

i-flex solutions limited to change its name to Oracle Financial Services Limited

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Alignment with Oracle brand reflects synergies of scale, resources, expertise and efficiency

Mumbai, April 4, 2008 - The Board of Directors of i-flex solutions Ltd. (Reuters: IFLX.BO & IFLEX.NS) at its meeting held today in Mumbai, approved a proposal to change the name of i-flex solutions Ltd. to Oracle Financial Services Limited, subject to regulatory and shareholder approvals.

The proposed new name reflects the company's close strategic and operational alignment with its parent, Oracle Corporation, which owns 81 percent of the company. Oracle is the #1 enterprise software provider and counts 10 of the top 10 banks, insurance companies and securities firms among its more than 8,500 financial services customers across 145 countries.

The new "Oracle Financial Services" brand represents:

The industry's most comprehensive range of packaged software and services solutions for financial services across banking, capital markets, and insurance-all from Oracle
Deep domain expertise in the financial services industry coupled with world-class software development and support experience

A unique combination of integrated and best-of-breed business solutions for the industry

A business process-oriented approach that aligns IT initiatives with business requirements and enables an evolutionary transformation of IT infrastructure

A strong commitment to open systems and industry standards, helping to ensure interoperability

A partner-oriented approach that enables partners to deliver increased value around the solutions offered by Oracle Financial Services

The new branding strategy demonstrates the synergies of scale, resources, expertise and efficiency across the two organizations. The current management team under N.R.K. Raman, CEO and Managing Director, will continue to run the operations of the company.

"The new branding reflects the importance that Oracle attaches to the financial services sector," said Charles Phillips, Oracle President and Director of i-flex solutions Ltd., "Oracle Financial Services Limited will be a focal point for Oracle's investment in innovation and leadership in financial services, and we are delighted to put the power and credibility of the Oracle brand behind this strategic initiative."

"Our new corporate identity represents a unique combination of the industry-leading solutions portfolio and deep domain expertise of i-flex and the global capability, credibility, scale and technology leadership embodied by the Oracle brand, coming

together to deliver comprehensive solutions to financial institutions around the world," said Rajesh Hukku, Chairman, i-flex solutions Ltd., and General Manager, Oracle Financial Services Global Business Unit.

N.R.K Raman, CEO & Managing Director, i-flex solutions Ltd., also commented, "The new identity will enable us to better leverage the global reach, infrastructure and brand visibility of Oracle to accelerate our growth. This is an important enabler of our mission to help financial institutions around the world excel through the effective use of information technology."

About i-flex solutions

i-flex® solutions (Reuters: IFLX.BO and IFLX.NS), majority owned by Oracle, is a world leader in providing IT solutions to the financial services industry, with more than 790 customers in over 130 countries. Its range of applications software, custom solutions and consulting services enable financial institutions to cut costs, respond rapidly to market needs, enhance customer service levels and mitigate risk. For more information please visit <http://www.iflexsolutions.com>.

About Oracle

Oracle (NASDAQ: ORCL) is the world's largest enterprise software company. For more information about Oracle, please visit our Web site at <http://www.oracle.com>.

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