

## SyberPlace.com Board Elects Anup Garg as Director

SyberPlace.com, an online retailer for consumer durables in India, today announced the appointment of Anup Garg as a director on the Board of the company.

Mr. Garg, 47, has extensive experience with enterprise financing and financial management. He serves as a director on the Board of Andhra Bank and is a member of the Bank's Managing Committee. Prior to this, Mr. Garg was a director on the Board of Canara Bank for 3 years. He is the founder and a senior partner at A. P. Garg & Co., a reputed boutique firm of chartered accountants. He has been elected as a Fellow of the Institute of Chartered Accountants of India, for his distinguished services to the business community in India.

Urvesh Goel, Customer Care Associate and Chief Executive Officer, stated, "Anup brings with him relationships and a distinguished career of 24 years from capital structuring and corporate governance to the company. We are very pleased that he is joining the Board of SyberPlace.com. His guidance in financial prudence and expense control shall be necessary for scaling the company to Rs. 4,000 crore sales in 2011 and achieve an enterprise valuation of Rs. 25,000 - 30,000 crore in 2012. Anup's association with the company instills confidence in the investors and business partners about our ability to deliver on our commitments."

Mr. Goel concluded, "We have a robust plan and we are partnering with industry leaders to achieve the business goals set for the company, providing our customers an unparalleled buying experience."

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