
Global eProcure Receives SAS 70 Type II Report and ISO 9001:2008 Certification

The highly coveted statement and certification demonstrates Global eProcure's ability to consistently provide products that meet customer and applicable statutory and regulatory requirements.

CLARK, NJ, April 14, 2010

Global eProcure is proud to announce that it obtained an unqualified SAS 70 Type II report for its entities in Clark, NJ and Mumbai, India. SAS 70 (Statement on Auditing Standards No. 70) is granted following an audit of a services business such as a product development and SaaS company that reviews its entire internal control framework and evaluates its internal control processes. The SAS 70 Type I and II independent auditor reports do not show any exceptions and will give clients the confidence that Global eProcure is a reliable entity that has demonstrated robust internal controls. This SAS 70 Type II showcases to other stakeholders that their internal controls are above market standards.

Subhash Makhija, CEO and Co-Founder remarked, "In the current market environment, our product solutions can assist clients by reducing their operational and administrative burdens associated with their procurement life cycle, enabling them to focus on their core business activities."

SAS 70 reports are drawn up by an independent auditor in line with a standard developed by the American Institute of Certified Public Accountants. They consist of Type I reports, which describe the activities of a company and determine whether the controls in place are suitable and in operation at a certain date, and Type II reports, which assess the operating effectiveness of these controls – after independent auditors perform rigorous tests. Madhav Vedula, Auditor, PAG, has assessed and drawn the SAS 70 report for Global eProcure.

Global eProcure has also been assessed and certified as meeting the requirements of ISO 9001:2008 for its quality management system. ISO 9001:2008 specifies requirements for a quality management system where an organization needs to demonstrate its ability to consistently provide products that meet customer and applicable statutory and regulatory requirements, and aims to enhance customer satisfaction and processes for continual improvement.

The company plans to continue the internal control review process to bolster their Risk Assessment and Mitigation strategies.

About SAS 70 (<http://www.sas70.com>)

Statement on Auditing Standards (SAS) No. 70, Service Organizations, is a widely recognized auditing standard developed by the American Institute of Certified Public Accountants (AICPA). A service auditor's examination performed in accordance with SAS No. 70 ("SAS 70 Audit") is widely recognized, because it represents that a service organization has been through an in-depth audit of their control objectives and control activities, which often include controls over information technology and related processes. In today's global economy, service organizations or service providers must demonstrate that they have adequate controls and safeguards when they host or process data belonging to their customers. In addition, the requirements of Section 404 of the Sarbanes-Oxley Act of 2002 make SAS 70 audit reports even more important to the process of reporting on the effectiveness of internal control over financial reporting.

www.globaleprocure.com

About SAS 70 Independent Auditors (<http://www.princetonauditgroup.com>)

Princeton Audit Group (PAG) is a regional CPA firm with immense background in SAS 70 Audits especially serving clientele in Financial Services and Software Development and related IT Enablement Services. PAG also provides Outsourcing Audit Services and Independent review of vendor organization in US, UK and Asia Pacific. PAG is a registered audit firm with US PCAOB (Public Companies Accounting Oversight Board) and confirms the highest standards established by AICPA.

About ISO (<http://www.iso.org>)

ISO (International Organization for Standardization) is the world's largest developer and publisher of International Standards. ISO is a network of the national standards institutes of 159 countries, one member per country, with a Central Secretariat in Geneva, Switzerland, that coordinates the system. ISO is a non-governmental organization that forms a bridge between the public and private sectors. On the one hand, many of its member institutes are part of the governmental structure of their countries, or are mandated by their government. On the other hand, other members have their roots uniquely in the private sector, having been set up by national partnerships of industry associations. Therefore, ISO enables a consensus to be reached on solutions that meet both the requirements of business and the broader needs of society.

About Global eProcure (<http://www.globaleprocure.com>)

Global eProcure is a procurement services firm dedicated to helping enterprises reduce their costs and operate more efficiently by refining and perfecting their procurement and supply chain practices. Their clients are Global 2000 companies in a variety of industries, who call on them for procurement expertise in consumer packaged goods, travel and hospitality, pharmaceutical, chemicals, renewable energy, utilities, oil and gas, government, industrial manufacturing, insurance, and other verticals. Global eProcure supports their clients with a blend of strategic consulting and implementation, outsourcing services, as well as commercial, off the shelf procurement tools and technology solutions.

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