

For Immediate Release:



Simran Capital Management Awarded “2007 Emerging Manager of the Year” at Hedge Fund Summit

CHICAGO, May 21, 2007 – Simran Capital Management, a pre-event driven activist hedge fund manager that focuses on stressed and distressed credit markets, was given the “Emerging Manager of the Year” award at Opal Financial Group’s 2007 Emerging Manager Summit. This event brought together a diverse group of up-and-coming performance-oriented managers, fund of hedge funds, pension funds, endowments, family offices and leaders from the hedge fund industry, drawing its largest participation in its four year history.

“We are very pleased to recognize and reward Simran Capital Management for their outstanding performance,” said Abe Wellington, president, Opal Financial Group. “The purpose of this award, and this conference, is to showcase emerging managers with strong results and high potential; Simran Capital clearly has both.”

“To achieve this level of recognition from our peers within the first year of launching this strategy is very gratifying,” said Mesh Tandon, president and managing partner, Simran Capital Management. “We thank Opal and Focus Point Press for this award and we’re confident that our investment approach will stand the test of time through changing market conditions and continue to exemplify the spirit of this award.”

The judging panel for the Emerging Manager of the Year Award was comprised of industry specialists from Focus Point Press, Opal Financial Group, as well as leading institutional and private investors. Judging decisions were based on performance, qualitative and structural criteria. For more information on the award, visit www.opalgroup.net.

About Simran Capital Management, LLC

Launched in 2006, Simran Capital Management is a pre-event driven activist manager that focuses on stressed and distressed credit markets and uses a proprietary method to find value and minimize risk in the universe of high-yield and distressed bonds. For more information visit www.simrancapital.com. Contact: Mesh Tandon 312-523-2180.