



SAIF Partners

FOR IMMEDIATE RELEASE

SAIF Partners invests in One97

New Delhi, April 12, 2007: Delhi-based mobile value added services company [One97 Communications](#) has received Series A funding from [SAIF Partners](#). [Silicon Valley Bank](#) has also participated in the current round with a minority contribution. One97 has many firsts to its credit, including India's first short code sms service, 3030. With this investment, SAIF Partners has increased its India portfolio to more than ten companies, including *National Stock exchange, IL&FS Investsmart, Makemytrip.com, TV18 Group, JustDial, and SlashSupport*, amongst others.

Commenting on the announcement, **Mr. Vibhor Mehra, Principal, SAIF Partners** said: *"One97 has an interesting transaction driven business model, backed by a very passionate founder. We will be leveraging our relationships with VAS portfolio companies and telcos across the globe, particularly in China, to create a broader footprint for One97."*

"We're very excited that SAIF will be partnering us as we target to move to a higher growth trajectory. With this investment, we are now well positioned to offer a broad range of integrated service offerings across voice and data platforms to global telcos, corporate, as well as retail customers." **said Vijay Shekhar Sharma, founder and MD of One97 Communications.**

Today, SAIF Partners has a significant portfolio in India with a dedicated local team that works closely with its portfolio companies to develop their business, seek synergistic cooperation among them, as well as enhance shareholder value via promotion of good corporate governance and best management practices.

About SAIF Partners

SAIF Partners is a leading Asian Private Equity firm that focuses on growth oriented investments in financial services, IT, telecom, internet, media and consumer services sectors. Established with strategic LP commitments from Cisco and Softbank Corporation of Japan, the firm has over 60 investments in the region. The firm's

portfolio companies benefit from access to SAIF's international network of business relationships, as well as strategic and corporate development support. Further details on SAIF Partners can be accessed at www.sbaif.com.

In India, SAIF has a portfolio of over 10 companies, spanning across *financial services, internet, IT, ITES, and consumer service* industries. Some of SAIF's key investments in India include *Sify, IL&FS Investsmart, Makemytrip.com, HomeShop18 with TV18 Group, JustDial, and SlashSupport*. Each of these companies has benefited significantly from 'non-financial contributions' made by SAIF.

About One97 Communications Pvt. Ltd

One97 Communications Private Ltd is an integrated – voice, data and IN based – telecom VAS player, and has one of the largest third party CTI infrastructure in India today. The company leverages its CTI platform to offer inbound and outbound call applications, SMS & WAP gateways for data services, and IN platform for USSD and network recharge services. One97 Communications provides this array of services to telcos, corporate clients and retail consumers. The end-goal of One97 Communications is to transform telecom networks into unrivaled media to deliver content, information and intelligent transactions to consumers worldwide.

Launched in December 2000, One97 Communications Pvt. Ltd. has quickly grown from a pioneer in the VAS space to a company that Business Today profiled and predicted as one of the hottest companies in India. One97 is setting benchmarks in Telecom VAS Innovation, creating applications that are unique, innovative and relevant in the domestic and international market.

PWC acted as sole advisors for the transaction.

For further information, please contact:

One97 Communication Pvt. Ltd.

1st Floor, Devika Tower, Nehru Place

New Delhi – 110019, India

t: +91 11 98101 23087

f: +91 11 4650 0100

c: Anagat Pareek

w: <http://one97world.com>

e: info@one97.net

SAIF Partners

5th Floor (Blocks A&B) I labs Centre

Plot No.-18, Software Units Layout

Madhapur, Hyderabad – 500081

t: +1 650 283 2663

c: Ravi Adusumalli

w: <http://www.sbaif.com>

e: ravi@sbaif.com