



For Immediate Release

One97 acquires Positive Comsol. Marks a step forward in Mobile VAS consolidation

New Delhi, 20 November 2006 - One97 Communications Pvt Ltd has acquired Delhi based SMS and Mobile data service company Positive Comsol, which has a strong position in voice based value-added-services (VAS) and enterprise solutions segment. One97 Communications hopes to capitalize on it by providing its customers a larger basket of services in the VAS domain.

Positive Comsol owns and operates 3030 **SMS service short code**, which after the acquisition, will complement One97 Communications' **3030 interactive voice response (IVR) short code**. This would make One97 Communications a comprehensive voice and SMS service solution provider on the 3030 short code.

Positive Comsol has an impressive presence in developing SIM based application and brings with it clients like Samsung, GE, Capital, New Holland Tractors (an Indian arm of CNH worldwide). Positive Comsol is based in Noida and has nearly 50 employees. The company has in its portfolio over a dozen enterprise and telecom operators as clients.

The acquisition was made in an all-cash deal, the amount of which remains undisclosed.

Commenting on the deal, **Vijay Shekhar Sharma, Managing Director, One97 Communications** said, "This is a step forward in consolidating the mobile VAS segment and we hope to continue this trend across VAS verticals including content, enterprise solutions and product development. One97 is keen to strengthen its bouquet of products and services and views acquisitions as a strategic way to achieve this goal. The deal with Positive Comsol will be a significant value generator for our business and we expect to capitalize on that. It is in line with our strategy of growth and further enhances our position in our core markets"

Vipin Garg, Group Head, Mobile Data Services, Positive Comsol Pvt Ltd said, "The deal with One97 is in tune with our vision of organized growth in the VAS domain and we are glad to associate ourselves with this vision. We have full faith in One97 as an organization to develop and grow this idea into a strategically advanced endeavor."

About One97 Communications

One97 Communications is India's pioneer and leading full-range mobile Value Added Services provider offering VAS portal, content services, VAS up-selling and Grace Subscriber Management solutions to telecom operators, corporate and media houses. The One97 commitment is to deliver high performance, reliable, value-added and network services for top global telecom companies and enterprises by introducing innovative and localized content creation, interaction and delivery mechanisms.

One97 Communications Pvt Ltd

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