

Clearstone Venture Partners targets high-growth domestic consumption sectors for early-stage investing in India

Clearstone Venture Advisors, headed by Rahul Khanna opens office in Mumbai. Clearstone has already announced a US\$5 million investment in Indiaideas.com Ltd., India's leading payment services provider, operating as Billdesk.

Mumbai, Maharashtra, August 17, 2006 /[India PRwire](#)/ -- Mumbai, August 17, 2006 - Clearstone Venture Partners, a leading early stage venture capital firm, today announced the opening of an advisory office in Mumbai. Activities in India will be managed by Clearstone Venture Advisors, headed by Rahul Khanna, who will identify and support portfolio companies. Clearstone will focus its Indian investments on high-growth domestic consumption sectors including telecom, media, entertainment and financial services. Clearstone currently has US\$650 million of committed investment capital, with its most recent fund totaling US\$200 million. As a first step, Clearstone has already announced a US\$5 million investment in Indiaideas.com Ltd., India's leading payment services provider, operating as Billdesk.

Clearstone Venture Advisors Pvt. Ltd., located in Mumbai is Clearstone's independent advisor on the ground in India. This office will develop and extend the firm's Indian entrepreneurial networks, evaluate new companies for investment consideration, and supervise Clearstone's interests in active portfolio companies.

Clearstone believes participating in the Indian entrepreneurial economy is imperative for ongoing success in technology venture capital. It has built a deep relationship with India, first by attracting seasoned Indian-born and educated business professionals to its team in the United States, who are members of the Clearstone fund three General Partnership. Over the years, it has developed a key relationship with TiE (The Indus Entrepreneurs) the leading Indian entrepreneurial organization in the US and has made over a dozen investments in US-based companies with back end operations in India. The culmination of these steps is now having on-the-ground presence in India, through Clearstone Venture Advisors, and actively investing in India. The firm targets visionary entrepreneurs requiring help in building globally valuable companies through early stage funding in the range of US\$2 to US\$5 million

"Rising confidence in India is inspiring and we want to be part of it. India's expanding middle class, booming economy, and innovation make it the most exciting place to build new companies today. Adding investment capital and business expertise to the imagination, and relentless energy of Indian entrepreneurs will create one of the world's great wealth-building engines. We're here to forge a partnership between capital and entrepreneur that leverages our guidance, engages our mutual imaginations, and drives success for everyone involved," said Mr. Sumant Mandal, Managing Director, Clearstone Venture Partners.

"India is ripe for new businesses that cater to the lifestyle needs of its large and growing consuming class. High quality Indian entrepreneurs combined with early stage investing know-how from the US create a tremendous force for shaping our world. Clearstone has a great track record guiding young companies to success in the United States. Through our India-based team, we can build the strong and extensive relationships on the ground that are essential for success in Indian business, and make sure that Clearstone's capital is leveraged for similar success in India. We will seek, find and develop large opportunities to build market-changing companies in India," said Mr. Rahul Khanna, Director, Clearstone Venture Advisors.

About Clearstone Venture Advisors

Clearstone Venture Advisors Pvt. Ltd. was founded in 2006 and is an independent advisor to Clearstone Venture Mauritius, the local investing arm of the US venture capital firm Clearstone Venture Partners with offices in Bangalore and Mumbai. Rahul Khanna, director, began operations at the end of 2005, after 12 years of operating experience in telecommunications and media in the US and India. Clearstone Venture Advisors is Clearstone's primary avenue for meeting entrepreneurs in India and evaluating their ideas for investment consideration.

About Clearstone Venture Partners

Clearstone Venture Partners, founded in 1998, provides venture capital for technology innovators in the major computing and internet sectors. With offices in Santa Monica and Menlo Park, Clearstone has more than \$650 million of committed capital for investment across the horizon of technology markets, including software, enterprise infrastructure, storage, communications, security, wireless, semiconductors, advanced optics and both consumer & business Internet. Clearstone has a proven history of leadership in financing and building high-growth technology start-ups, having backed segment-leading companies including PayPal, Overture, United Online, AOptix Technologies, Mimosa Systems, CarsDirect, Novariant and PeopleSupport. For more information, visit www.clearstone.com.

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