

Reliance Technology Ventures is a winner of the Red Herring Top 100 Global Venture Capital Firms

Reliance Technology Ventures Ltd (RTVL), the corporate venture capital arm of Reliance ADA Group, today announced that it has been named as a winner of the Red Herring Top 100 Global Venture Capital [VC] firms; The only Corporate venture capital firm from India; Youngest VC firm to be awarded

Mumbai, Maharashtra, July 6, 2009 /[India PRwire](#)/ -- Red Herring, Inc., founded in 1993, is a media company whose mission is to cover innovation, technology, financing and entrepreneurial activity. For the first time since the venture industry's creation, it has ranked the best performers on quantitative and qualitative basis. The first process was to screen the Global VC 200 finalists from among more than a thousand known and active venture funds across the globe. It has selected the Top 100 and remarkably enough, realized that this group represents almost all of the exits, returns, or liquidity events that have happened since 2003.

RTVL is the only Corporate VC from India to have been named a winner. The firm seeks out and invests in promising sectors including media, technology, cleantech and telecom companies worldwide in various stages of their lifecycle. RTVL's investment portfolio spans across the globe and has invested in promising companies that focus both on established and new technologies that advance the computing, communications, media & convergence platforms. Several of these companies, such as Stoke Inc. and Yatra.com are Red Herring Technology winners themselves. RTVL's team comprises of professionals with deep operational expertise and adopts a hands-on approach to nurturing and building its portfolio companies to become category leaders.

RTVL also happens to be the youngest VC firm to have achieved this distinction of being a Red Herring winner and has achieved this in the shortest possible time. Being an integral part of the Reliance Anil Dhirubhai Ambani Group, with no limitations on the size of investments, RTVL aims to leverage emerging and high growth potential sectors, and markets, that enrich and enhance the Group's eco-system.

According to Harshal J Shah, CEO of RTVL, "We are extremely proud of having been named a winner of the Red Herring Top 100 Global VC firms. Reliance always aims to occupy leadership position in whichever sector it ventures into. At RTVL, we have built a formidable base in the shortest time to take the company to greater heights. Our ability to partner with other globally renowned venture firms, prestigious institutes such as MIT, Wharton, IIT, ISB, IIM, etc and access to some of the best entrepreneurial talent provides us the cutting edge."

RTVL works with and co-invests with leading venture capital firms across the globe. US based Kleiner Perkins Caufield & Byers venture firm commented saying, "Congrats to Reliance. They are a significant investor in two Kleiner Perkins companies, Stoke and Pelago. India is a massive mobile market and having an investor who understands and can be helpful in that market is key."

"NVP congratulates RTVL on being named as a top global venture capital firm. RTVL has been a strong co-investor with NVP in such market leading companies as Yatra and Suidhaa, and this appointment is well deserved," said Niren Shah, Managing Director, Norwest Venture Partners India.

Commenting on RTVL's achievement, some of RTVL's portfolio companies had the following to say;

Dhruv Shringi, Co founder & CEO, Yatra.com said, "We would like to take this opportunity to congratulate Harshal Shah and the RTVL team on making it to the final 100 of this prestigious list. RTVL has been associated with Yatra since its inception and at every stage we have found them to be supportive of our initiatives and the RTVL team has provided extremely useful business insights that has helped Yatra.com grow at an exponential pace."

"Reliance Technology Ventures has demonstrated exceptional vision and insight into the technology needs of the next generation carriers, and we congratulate them on this well-deserved recognition as one of the best VC firms in the world," said Vikash Varma, president and chief executive officer at mobile broadband gateway developer Stoke, Inc. "Reliance has been a strategic investor in Stoke since early 2008, recognizing the potential of our Multifunction Gateway for the mobile broadband industry. They have provided invaluable support based on our shared view of the tremendous global market opportunity for Stoke's technology."

Rajeev Surati, Founder and President of Scalable Display Technologies said, "Congratulations to RTVL for a well deserved award. Beyond investing in Scalable, RTVL has brought to fore massive opportunities in the Indian Market to Scalable Display Technologies that we are just beginning to address; introducing us to key strategic leaders within their business who can both use, sell, or help us design our products."

Notes to Editor

About Reliance Technology Ventures Limited (RTVL)

Reliance Technology Ventures Ltd, is the corporate venture capital arm of the Reliance ADA Group and has advised and / or invested in deals to the tune of over \$4 billion. Yatra.com, India's largest on-line travel portal, Pelago Inc, Suvidhaa Infoserve, Sequans Communications, Stoke Inc, E-Band Communications Corporation, Seedfund, Scalable Display Technologies and Dhama Apparel Innovations are some of its portfolio investments. RTVL had also advised Reliance Globalcom in the acquisition of U.K. based eWave World and in the \$300 million acquisition of US based Yipes Holding, Inc, a leading provider of managed Ethernet Services. eWaveWorld is now Reliance WiMAX World and represents the Group's \$500 million initiative to bring WiMAX to 50 countries by 2012. RTVL has also led the investment into an undisclosed technology company, which formed the basis of the largest venture capital transaction in India. RTVL invests in leading edge technologies, disruptive business models and technology enabled companies around the world.

The team comprises professionals who bring over 50 years of cumulative experience and have a solid academic base (MBAs - Ivy League, Technologists from premier Indian & International Universities & Chartered Accountants). The team has extensive and proven experience in operations, finance, technology, marketing & M&A and investment knowledge with top corporate brands like TATA, GE, Birla, Ericsson, international consulting firms like IBM, Anderson Consulting (now Accenture), Pricewaterhouse Coopers and Adventity.

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