

Press Release

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

- **Only Corporate Venture Capital firm from India**
- **Youngest VC firm to be awarded**

Mumbai, July 14, 2009: Reliance Technology Ventures Ltd. (RTVL), the corporate venture capital arm of Reliance ADA Group, has been adjudged winner of the **Red Herring Top 100 Global Venture Capital [VC] firms.**

RTVL is the **only Corporate VC from India** to have been named a winner. It 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.

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 a quantitative and qualitative basis by. The process involved screening the Global VC 200 finalists from among more than a thousand known and active venture funds across the globe and then selecting the **Top 100.**

According to **Mr. 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 a leadership position in whichever sector it ventures into. At RTVL, we have built a formidable base in the shortest time span 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 with a cutting edge advantage."

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.

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. Several of these companies, such as Stoke Inc. and Yatra.com are Red Herring Technology winners themselves.

RTVL also works with and co-invests with leading venture capital firms across the globe.

About Reliance Technology Ventures Limited (RTVL)

www.rtv.co.in

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.

About Red Herring Top 100 Global Venture Capital firms

<http://www.redherring.com/>

Red Herring, Inc., founded in 1993, is a privately held media company headquartered in San Mateo, California. Its journalists, research specialists and newsletter editors investigate on a global basis and report how the world of innovation and entrepreneurship are transforming business and how the business of technology is transforming the world. It provides a deep understanding of venture capital and capital markets.

For the first time since the venture industry's creation, Red Herring ranked the best performers on quantitative and qualitative basis. Red Herring has screened the Global VC 200 finalists from among more than a thousand known and active venture funds across the globe. It ranked the relative weight and

contribution of each of these firms and used a multi-criterion, weight-averaged model to select 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. The only Corporate Venture Capital firm from India to feature in the Top 100 Global Venture Capital firms was Reliance Technology Ventures Ltd.

For further details, please contact

Raksha Singh	raksha.singh@relianceada.com	+91-93247 14826
Tamanna Khanna	tamanna.khanna@relianceada.com	+91-93236 09510
Sanjiv Kumar	sanjiv.k.sinha@relianceada.com	+91-93124 56677

Comments on RTVL's achievement by some of its partners and portfolio companies

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 Suvidhaa, and this appointment is well deserved," said Niren Shah, Managing Director, Norwest Venture Partners India.

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 it's 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."