



# News Release

## **Intel Capital to Invest US\$20Million in Six Indian Companies**

**Investments to come from Intel Capital's US\$250 million India Technology Fund**

### **NEWS HIGHLIGHTS**

- Intel Capital sees tremendous growth potential for India's technology industry.
- Investments underscore Intel's commitment to support technology innovation in India.

**MUMBAI, Sept. 30, 2011** – Intel Capital, Intel's global investment organization, today announced plans to invest approximately US\$20million, in six Indian companies. The investments are part of Intel Capital's ongoing efforts to support Indian technology innovation and entrepreneurship.

“Indian entrepreneurs are increasingly at the forefront of innovation, using technology to change the way we live and do work. Intel Capital's investments in these six companies will help them grow their businesses and push into new markets,” said Arvind Sodhani, president of Intel Capital and executive vice president of Intel.

The six companies that Intel Capital plans to invest in are:

- Saankhya Labs Pvt. Ltd., a fabless semiconductor company;
- Testing Czars, a global independent test engineering and solutions provider for mobile applications;
- Financial Inclusion Network and Operations (FINO), a business and banking technology platform provider with an extensive services delivery channel.
- What's on India Pvt. Ltd., India's premier electronic programming guide for television;
- enStage, an electronic payment solutions and processing provider;
- DURON Energy Pvt. Ltd., a pioneer in affordable solar power products designed for off-grid use in emerging markets.

Three investments – Saankhya Labs, Testing Czars, and FINO – have been completed. Intel Capital has signed investment agreements with What's on India, enStage and DURON Energy. Details of these six investments, including the amount to be invested in each company were not disclosed.

“The computing revolution is just starting in India. As PC ownership rises among Indian households, there is growing demand for online services and content. Intel is working closely with our Indian customers to help them meet this demand,” said Navin Shenoy, vice president and general manager, Asia-Pacific, at Intel.

Funding for the investments announced by Intel Capital comes from the US\$250 million Intel Capital India Technology Fund established in December 2005. This fund invests in Indian

technology companies to stimulate local innovation and the continued growth of India's information technology industry.

### **Completed investments:**

TestingCzars provides a new generation software test products that automate testing of Web, mobile and client/server applications, which are up to five times faster and 10 times more cost productive compared to typical approaches. The company also provides a range of independent testing services for customers in different industries. TestingCzars' services and products help companies increase quality and test coverage, while speeding up software release cycles. Intel Capital's investment in TestingCzars will fund further development of its test automation technology.

Saankhya Labs is a supplier of software-defined demodulation solutions (semiconductor and firmware) for universal digital TV, analog TV, radio, and other broadcast media. Saankhya's innovative approach allows for global standards coverage and convergence of multiple components into a single demodulation device. The funding will be used to develop additional product offerings and fund expansion of worldwide marketing and sales operations.

FINO is a business and banking technology platform combined with an extensive services delivery channel. The company enables micro-transaction sourcing and acquisition through 15,000 transaction points in 300 districts across 24 states and has a customer base of over 39 million.

### **Signed Investment Agreements:**

What's On India Pvt. Ltd. is India's premier TV guidance company working with all major TV networks and operators. The company's vision is to enable TV content search, discovery and guidance across varied platforms and technologies. What's-On-India's technology vertical runs India's largest multi-platform, multi-lingual, multi-device electronic program guide (EPG) system that covers more than 550 TV channels on the source side and powers EPGs into more than 20 million set-top-boxes and devices on the destination end. The media vertical of the company runs the "What's-On-India" channel that is currently available in more than 30 million households across DTH and Cable besides other media assets such as portals, widgets and apps on tablets, mobile and smart-TVs. The investment is aimed at expanding the technology vertical into new and emerging technologies as well as strengthening the company's owned media portfolio.

enStage is an innovative payment solutions and processing provider for the global marketplace. The company's technology enables customers to offer secure payments at the point of sale, on the Internet, or via mobile device or via interactive voice recognition. The funds will be used for expansion of the company.

DURON Energy is a manufacturer and distributor of affordable consumer solar power products designed for off-grid use in emerging markets. Current products from Duron™ include Duron Pro, Duron Breeze and Duron Mega, all-in one portable solar photovoltaic (PV) power systems designed for use in rural India. Headquartered in Bangalore, the company operates on a market-

driven approach to help address the challenge of inadequate access to electricity around the world.

### **Intel Capital in India**

Intel Capital was one of the first investment organizations to enter India in 1998. The Intel Capital team in India is led by Sudheer Kuppam, managing director of Intel Capital India, Japan, Australasia and Southeast Asia, and includes six investment directors: Pradeep Tagare, Varsha Tagare, Anupam Srivastava and Deepak Gupta in Mumbai, and Amit Behl and Mahesh Vaidya in Delhi.

### **About Intel**

Intel (NASDAQ: INTC) is a world leader in computing innovation. The company designs and builds the essential technologies that serve as the foundation for the world's computing devices. Additional information about Intel is available at [newsroom.intel.com](http://newsroom.intel.com) and [blogs.intel.com](http://blogs.intel.com).

### **About Intel Capital**

Intel Capital, Intel's global investment organization, makes equity investments in innovative technology start-ups and companies worldwide. Intel Capital invests in a broad range of companies offering hardware, software, and services targeting enterprise, home, mobility, health, consumer Internet, semiconductor manufacturing and cleantech. Since 1991, Intel Capital has invested more than US\$10 billion in over 1,140 companies in 51 countries. In that timeframe, 191 portfolio companies have gone public on various exchanges around the world and 268 were acquired or participated in a merger. In 2010, Intel Capital invested US\$327 million in 119 investments with approximately 44 percent of funds invested outside the U.S. and Canada. For more information on Intel Capital and its differentiated advantages, visit [www.intelcapital.com](http://www.intelcapital.com).

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