

Apnapaisa Announces Investment By Jafco And Sequoia

By ApnaPaisa Pvt. Ltd.

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Apnapaisa Pvt. Ltd announced today that it has closed a second round of fund raising led by JAFCO Asia and Sequoia Capital.

Mumbai— Apnapaisa Pvt. Ltd announced today that it has closed a second round of fund raising led by JAFCO Asia and Sequoia Capital.

Apnapaisa is a leading Internet and mobile consumer services company which owns and operates price comparison sites such as www.apnaloan.com and www.apnainsurance.com, which deliver significant value to consumers in the purchase of financial services products. The Company seeks to leverage its IP-driven platform to deepen its offering in India's financial services market, and also expand into other high transaction intensive consumer sectors such as travel services and mobile commerce.

It offers a free web and telephone service to consumers enabling them to compare a wide range of personal finance products across the entire range of market players and assists them in finding the product most suited to their requirements.

ApnaInsurance and Apnaloan

Apnapaisa believes that its price comparison services offer a compelling value proposition to both consumers and product providers, simplifying consumers' research, improving consumers shopping experience and enabling providers and advertisers to effectively target their marketing spend. Price comparison is currently available for products such as Health insurance, Term Life, Critical Illness, home loans, personal loans, loan against property, business loan, plot loans, car loans, education loans and credit cards. Consumers can compare the products of various providers and then choose to go for the provider of their choice irrespective of whether that provider has a commercial agreement with Apnapaisa or not. It also offers on-line calculators, as well as exhaustive content allowing customers to set evaluation parameters correctly and guidance on various pre-sale and post sale issues.

Apnapaisa offers Insurance companies/Lenders and their agents/DSAs access to lakhs of informed consumers who, having compared products, are potentially ready to make a purchasing decision thus maximizing the productivity of their marketing spends.

Harsh Roongta CEO of Apnapaisa said "Our central philosophy is to empower customers by providing them a price comparison engine across the entire market spectrum irrespective of our commercial arrangement with a particular market player. Insurers and lenders are able to use our platform to target consumers who have researched the product and are ready to buy.

“We will be using the funds to further improve our price comparison service as well as deepen our existing insurance categories by adding car insurance, travel insurance, etc. We will also expand into fresh categories such as investment products, travel services and mobile commerce.

We will also improve our 60 second smart response technology to provide self service options to both our consumers and our advertising partners and also enable a seamless transition from the internet to the telephone “.

Mr. RJ Sridhar, Associate Director of JAFCO Asia said, “We see the penetration of personal financial products increasing significantly over the next few years and are excited to be partnering with Harsh and his team at Apnapaisa as they create a powerful franchise through an extensible, technology-driven price comparison platform”

Apnapaisa is JAFCO Asia’ seventh investment in India, and is representative of its increased commitment to funding high quality companies in this key region. Other investments in India include Telsima, Vignani, Microland, Microqual, Mistral and Tessolve.

KP Balaraj Managing Director at Sequoia Capital said "We are very pleased to have JAFCO as a co-investor with us in Apnapaisa. Apnapaisa has significant opportunities ahead to build a large technology driven consumer business across financial services, mobile commerce and travel, and we look forward to working closely with the team."

Sequoia Capital is among the most active private equity investors in India, having invested in over 30 companies in India in the past few years, including market leaders such as Bharti Telesoft, Idea, Coffee Day, Firstsource, Indiatimes, Shaadi and Travelguru.

About Apnapaisa

It offers a free web and telephone price comparison service to consumers enabling them to compare a wide range of personal finance products across the entire range of market players and assists them in finding the product most suited to their requirements. More than 15 lac consumers have so far used the company’s platforms to compare and find the product best suited for their needs.

Apnapaisa’s price comparison services offer a compelling value proposition to both consumers and product providers, simplifying consumers’ research, improving consumers shopping experience and enabling providers and advertisers to effectively target their marketing spend. Price comparison is currently available for products such as Health insurance, Term Life, Critical Illness, home loans, personal loans, loan against property, business loan, plot loans, car loans, education loans and credit cards. Consumers can compare the products of various providers and then choose to go for the provider of their choice irrespective of whether that provider has a commercial agreement with Apnapaisa or not. It also offers on-line calculators, as well as exhaustive content allowing customers to set evaluation parameters correctly and guidance on various pre-sale and post sale issues.

Apnapaisa offers Insurance companies/Lenders and their agents/DSAs access to considerable volumes of informed consumers who, having compared products, are potentially ready to make a purchasing decision thus maximizing the productivity of their marketing spends.

About JAFCO Asia

JAFCO Asia is a leading pan-Asian technology focused venture capital firm with \$650m under management. Headquartered in Singapore, JAFCO Asia is an operating subsidiary of JAFCO Co. Ltd which is part of the Nomura group of companies and one of the largest private equity firms in Japan with \$4B under management. For further information, please visit www.jafcoasia.com.

About Sequoia Capital

As the “Entrepreneurs behind the Entrepreneurs”, since 1972, Sequoia Capital has provided startup venture capital for very smart people who want to turn ideas into companies. Sequoia Capital’s Partners have worked with innovators such as Sandy Lerner and Len Bozack of Cisco Systems, Jerry Yang and David Filo of Yahoo!, Gaurav Garg of Redback Networks, Larry Page and Sergey Brin of Google, Dan Warmenhoven of Network Appliance, T.J. Rodgers of Cypress Semiconductor, Lou Tomasetta of Vitesse Semiconductor, Steve Jobs of Apple Computer and Larry Ellison of Oracle. The companies organized by Sequoia Capital now account for about 10% of the value of NASDAQ. To learn more about Sequoia Capital visit <http://www.sequoiacap.com>.

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