



PRESS RELEASE

BANKBAZAAR.COM RAISES RS.80 CRORES IN A ROUND OF FINANCING LED BY SEQUOIA CAPITAL

Funding will help the company launch new products and increase its consumer base

Chennai, January 14, 2014: BankBazaar.com, India's leading multi brand financial product comparison platform, today announced that it has raised Rs.80 crores in a financing round led by Sequoia Capital. Existing investor, Walden International has also participated in this round. The funding will enable the company to educate consumers about its unique 7 minute loan approval process, launch a new portfolio of insurance and savings products, launch new banks on the platform as banking licenses are issued and drive the growth of its mobile platform <http://www.bankbazaar.com/m> that allows consumers to obtain real time quotes on their smartphones.

BankBazaar.com helps consumers research, choose and obtain the right financial products online. A consumer today is exposed to a far greater number of choices for each financial product because of the proliferation of service providers in a market that is upwards of Rs.4,00,000 crores. In such a scenario where discovering the right financial products is a challenge, BankBazaar.com is helping India's 150M, and growing internet users understand and navigate the market effectively.

Adhil Shetty, CEO, BankBazaar.com said, "While bank loans are expected to grow 15% in the current fiscal year ending March 2014, we are seeing a 90% year on year increase in online loan applications. Since our last round of funding we have doubled the number of banks offering financial products on our platform, added information on savings products and launched a mobile product for smartphones. This funding will allow us to introduce new product offerings and expand our consumer base. We are excited to partner with Sequoia Capital as their experience and knowledge of the local market will be a key differentiator as we embark upon our next phase of growth"

While most online financial portals operate in referral mode where they capture phone numbers and sell them to 5-6 different banks and agents, BankBazaar.com is the only comparison website offering real time approval for loan applications. Similar applications through offline channels such as brokers, dealers and agents require 7 days for processing.

"We have known the BankBazaar.com team for many years and what has always struck us is their dynamism and determination to solve the consumer's pain points. They are great technologists focused on using technology to make the process more efficient, for example, they have successfully integrated with banks systems, and other databases to create a platform that not only generates personalised results but also allows for pre-approved offers," said Gautam Mago, Principal, Sequoia Capital.

About BankBazaar

[BankBazaar.com](http://www.bankbazaar.com) is a leading neutral online marketplace that gives you instant customized rate quotes on financial products. You can instantly search for, compare and apply for home loans, car loans, personal loans, educational loans and credit cards, on our site, and also access tools to review savings and insurance products. Since we partner with India's leading financial institutions, you have to look in only one place to get a great deal: BankBazaar.com.

Our goal is to make it easy for everyone to get a great deal on a loan, savings or an insurance product. On BankBazaar.com, you can easily compare the total costs of the offers made to you, and get access to unbiased customers' ratings of financial institutions. We want to make it easy for you to have a lot of options, to take a well-informed decision when choosing which product to apply for and to do all this instantly! And best of all, BankBazaar.com's services are completely free.

For more information please visit: <http://www.bankbazaar.com/>

About Sequoia Capital

Sequoia Capital in India currently manages funds capitalized at close to USD 1.4 billion and invests across venture, growth, and late stage opportunities. It takes a long-term view on investments and plays the role of an active, value-added partner to entrepreneurs, business families and management teams. Over the past 7 years, Sequoia Capital has invested in more than 70 companies in India including Capillary Technologies, Druva, Justdial, Micromax, Mu Sigma, Pine Labs, Prizm Payments, Quick Heal and Zomato. Sequoia Capital operates out of offices in Bangalore, Mumbai, and New Delhi.

Globally, Sequoia Capital has an unparalleled track record of partnering with entrepreneurs to create global market leaders. Sequoia Capital has been an early investor in companies such as Apple, Cisco, Dropbox, Google, LinkedIn, Oracle, Yahoo, YouTube and Zappos. Sequoia Capital maintains dedicated teams in USA, China, India and Israel.

For more information, please visit: www.sequoiacap.com

About Walden International ("WI")

WI is a leading international venture capital firm that provides investors access to cross-order, IT opportunities with the advantage of an unrivaled Pan Asia network since 1987. The firm's funds total over US\$2 billion in committed capital. WI's investments include MindTree Consulting (BSE: MTCL IN), SINA (NASDAQ: SINA), Semiconductor Manufacturing International Corp. (NYSE: SMI and HKSE: 0981.HK), AutoNavi (NASDAQ: AMAP), Inphi (NYSE: INPH), Beceem (acquired by Broadcom), WebEx (acquired by Cisco), Ndoors (acquired by Nexon Corporation) and Ambarella Inc (NASDAQ:AMBA).

For more information, please visit www.waldenintl.com.