

Netscribes raises second round capital from Basil Growth Corporation, draws up next-level growth plan

July 6, 2010: Netscribes, Inc., a leading provider of Knowledge Services, today announced that it has raised a second round of growth capital from Basil Growth Corporation, a Mauritius-based venture capital firm focused on investing into companies offering niche, value-added services having aggressive expansion plans. Netscribes already has New York-based Insight Venture Partners as its investor from its first round of funding.

The funds would be used by Netscribes to rapidly expand its operations across US, Europe and Asia-Pac regions. Netscribes is in the process of expanding its service offerings across Research and Market Intelligence to strengthen its position as a leading Knowledge Services provider.

Speaking on the investment, the Managing Partner of Basil, Rajeev Srivastava said “Globally, we see a tremendous demand for Knowledge Services to drive the aggressive growth plans of organizations. Netscribes, with its value proposition across Research, Sales & Market Intelligence, Knowledge Management and a very experienced and committed management team fits the profile of organisations we seek to invest into - a sound and high quality management team, a niche focus, high growth industry and a profitable business model. We are confident about the scalability of the venture and our ability to add value to it.”

“What attracted us to Basil was the vast sales and operational experience that the team brings to the table. It comprises of ex-entrepreneurs and professionals who have successfully scaled up companies and understand where to support a firm in terms of strategic inputs or tactical ideas. We are entering an exciting phase in Netscribes and will be rapidly expanding our workforce to drive the aggressive growth plans we have put together, which include interesting inorganic opportunities too,” said Sourav Mukherjee, Founder and CEO, Netscribes.

About Netscribes (www.netscribes.com): Netscribes is a global knowledge services firm that offers solutions around *Research & Analytics* (Market, Business, Investment and Patent Research), *Sales & Competitive Intelligence* (Sales Intelligence, Social Media Monitoring & Analytics), *Knowledge Management* (conceptualisation, roll-out, ongoing support, Marketing collateral development and Library services), *Publishing* (Children’s book, Media & Corporate, Content Management and Editorial & Design services). It has 4 delivery centers across India (Mumbai, Kolkata, Pune and Delhi) and offices across the globe.

About Basil (www.basilpartners.com): Basil Partners is a venture capital fund focused on investing in either Indian / Asian companies which seek to expand into global markets or US / European companies which have an India / Asia centric offshore based model. Basil's partnership based investment philosophy is backed by a highly experienced and skilled Management Team with a wide exposure to a variety of IT / ITES industry segments. The team has an excellent track record of over 20 years each in large and fast growing organizations. Basil spends significant time with our Portfolio companies supporting them at all levels including providing Sales, Managerial and Operational assistance.

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