

Religare partners with YourNest – a SEBI registered venture capital fund

YourNest now an affiliate of Religare Global Asset Management

New Delhi/Mumbai, 03 December, 2014 - Religare Global Asset Management (RGAM), a multi-boutique alternative focused asset management platform with an AUM of US\$20 Billion and a part of *diversified financial services group*, **Religare Enterprises Limited (REL)**, has announced acquiring a 26% stake in YourNest Angel Fund. YourNest Angel Fund is a SEBI-registered venture capital fund and is an early stage investor in technology led businesses.

As a result of this partnership, YourNest joins a string of marquee RGAM affiliates such as Northgate Capital (Global VC and PE Investments with an AUM of US\$ 4.2 billion), Landmark Partners (Global Secondaries with an AUM of US\$ 12.3 Billion), Religare Credit Advisors (private debt fund launched in 2014), Value Quest capital (India focused Value Investing Fund launched in 2014) etc.

Commenting on the development, **Mr. Shachindra Nath, Group CEO, Religare Enterprises Ltd. said**, “With YourNest coming on board, we have strengthened our capability in the venture capital space and it further adds diversity to the RGAM platform which presents a broad spectrum of offerings and funds as per the varying needs and requirements of the marketplace. The YourNest team will continue to function independently like all our other affiliates, yet will be aligned with Religare’s overall operating philosophy and governance structure.”

Speaking on the occasion, **Mr. Sunil K Goyal, Founder & CEO, YourNest Angel Fund** said, “We are extremely thrilled to partner with a vibrant, robust global platform. This partnership gives YourNest access to RGAM’s wide distribution and sales support as well as opportunities to actively collaborate with other RGAM affiliates such as Northgate who are extremely well entrenched and established in the venture Capital space globally, adding significant value to our ongoing ideas and efforts”

YourNest, over the last three years has incubated various innovative digital and tech led businesses such as Mycity4kids.com, which is the largest discovery platform for hyper-local kids services, Bookmycab, the first online/call-taxi service for black and yellow cabs in Mumbai and PoP, which is pioneering metrics & measurement in OOH adverts, thereby promoting accountability, Uniphore, a significant player in the voice biometric and Speech based Mobility Solutions, and NLPCaptcha, a digital engagement platform for brands that promises 100% brand recall.

About Religare Global Asset Management

Religare Global Asset Management (RGAM), a subsidiary of Religare Enterprises Limited (REL) is a US \$20 Billion multi-boutique alternative assets management platform. The RGAM operating philosophy is to partner with best of breed asset managers (Affiliates) in various alternative asset classes and also build out organic ventures with distinctive capabilities. With a presence across US, Europe and Asia it has emerged as the largest alternative asset management platform based out of India.

RGAM facilitates the development of Affiliates and the underlying businesses/funds through access to its distribution and service teams, helping them efficiently raise capital and service investors. The broader Religare footprint and established presence in key emerging markets further benefits the underlying businesses by providing them with access to local knowledge and deal flow in those markets.

About YourNest

YourNest Angel Fund is a SEBI-registered venture capital fund and is an early stage investor in technology led businesses. YourNest invested companies in the last three years has incubated various innovative digital and tech led businesses such as Mycity4kids.com, which is the largest discovery platform for hyper-local kids services, Bookmycab, the first online/call-taxi service for black and yellow cabs in Mumbai and PoP, which is pioneering metrics & measurement in OOH adverts, thereby promoting accountability , Uniphore, a significant player in the voice biometric and Speech based Mobility Solutions, and NLPCaptcha, a digital engagement platform for brands that promises 100% brand recall.

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