

Business Briefs: Ebix Acquires India's Via Media Health

Richard Springer, India West | Posted: Friday, March 20, 2015 10:00 am

Ebix Acquires India's Via Media Health

Atlanta, Ga.-based **Ebix**, a supplier of e-commerce software to the insurance, financial and healthcare sectors, has acquired **Via Media Health**, an Indian health content and communications firm. Terms were not disclosed. Via Media Health will be integrated into Ebix's A.D.A.M. Health Information Exchange division. Via Media's partners include the Indian Medical Association, the Cardiology Society of India and All India Institute of Medical Sciences. Ebix

chairman and CEO **Robin Raina** said, "We are excited that we are entering the Indian market at a time when health services and education has been declared a big priority by the Indian government. Our A.D.A.M. Health Information Exchange and Via Media Health complement each other's services perfectly, opening up tremendous cross-selling opportunities on both sides." **Dr. Swadeep Srivastava**, CEO of Via Media, added, "We strongly believe that there is a great synergy between Via Media Health's culture of innovation and A.D.A.M.'s culture of excellence." Srivastava will serve as VP and country head of A.D.A.M.'s India operations.



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Robin Raina

Semtech Corp. to Pay \$45M to Add Triune Systems

Camarillo, Calif.-based semiconductor provider **Semtech Corp.** will pay \$45 million, including \$35 million in cash and \$10 million in six months at closing if certain targets are met, to acquire **Triune Systems**, LLC, a supplier of wireless charging and power management platforms. Terms were not disclosed. The deal will add about 35 employees, most of them in Plano, Texas. "Triune Systems has developed a number of innovative wireless charging platforms that address some exciting, emerging market segments," said Semtech CEO **Mohan Maheswaran**. "These platforms are very complementary to Semtech's current market focus."

Maverick Capital Invests \$15 Million in Vserv

Vserv, a Mumbai-based provider of a data platform for mobile marketing in India and Southeast Asia, has received a \$15 million from Maverick Capital Ventures, the VC fund affiliate of **Maverick Capital**, a hedge fund with more than \$8 billion under management. Vserv has raised \$18 million to date, including \$3 million in a first round from IDG Ventures India. Co-founded in 2010 by CEO

Dippak Khurana and **Ashay Padwal**, Vserv has grown to 200 employees in India and Southeast Asia. “Maverick has a successful history of investing early in large scale mobile platforms globally,” said Khurana. “We are delighted to be their first venture capital investment in India as they bring capital and deep technology domain expertise.”

Stealth Firm E8 Security Raises \$9.8 Million

Emerging from stealth, Redwood City, Calif.-based **E8 Security**, a provider of cyber security analytics, has closed \$9.8 million in series “A” funding led by **March Capital Partners**. **Allegis Capital** and **The Hive** participated in the round. “We believe comprehensive visibility into threat activity and lateral movement of threat actors inside the enterprise perimeter is critical in early detection and response to targeted attacks,” said E8 Security CEO and co-founder **Ravi Devireddy**. “With our growing team of experts and support from our investors, we look forward to delivering advanced threat analytics solutions that can dramatically reduce the compromise time window and likely impact of an attack.” E8 Security’s board includes March Capital managing director **Sumant Mandal** and Hive co-founder and managing director **T.M. Ravi**.

Homebrew Ventures Launches Second Fund

San Francisco-based **Homebrew Ventures**, co-founded by **Satya Patel** and Hunter Walk, has launched a second venture fund totaling \$50 million, TechCrunch reported. The first fund debuted 18 months ago at \$35 million. Homebrew invests in what they call the “bottom-up” economy. Investments so far include on-demand shipping firm Shyp, legal help marketplace UpCounsel, and office cleaning and management startup Q. Homebrew II, the company blogged, is “slightly larger than our first fund because we intend to deploy entry capital over a 30-36 month period, whereas we invested the initial fund in 24 months. Our sweet spot is, and will remain, playing a leadership role in first institutional financing rounds.” Homebrew has also raised a \$35 million “Moonshine Fund” to invest in companies that are looking for follow-on financing to seed or Series “A” funding, TechCrunch said.

5BARz Forms Subsidiary in Bangalore

San Diego, Calif.-based **5BARz International**, a provider of a cellular network infrastructure device, has formed subsidiary 5BARz India Pvt. Ltd. in Bangalore. “We are extremely pleased with the test results and the performance of the Network Extender in the tier one network carrier field trials,” said 5BARz CTO **Naresh Soni**. “Based on the success of the field trials we now are preparing for deployment of our product in the Indian market.”

HGS Open 2nd Call Center in El Paso, Texas

Hinduja Global Solutions, an India-based call center operator, said it plans to add 750 jobs in El Paso, Texas, over the next two years, after opening its second call center there. “This is a good labor market for us, and our experience with Fort Bliss is good,” said HGS CEO **Partha DeSarkar**.

WindStream Technologies to Open Hyderabad Plant

WindStream Technologies, a North Vernon, Ind.-based provider of hybrid, renewable energy solutions, intends to open its 50,000-sq.-ft. manufacturing facility outside of Hyderabad by the first week of April. The company expects its SolarMill products to be available from the factory in the early second quarter of 2015. WindStream expects the Indian operation to produce between 2,000 and 3,000 SolarMills for the Indian market in 2015.

The Executive Centre Opens Center in Pune

The Executive Centre, a provider of serviced offices in the Asia Pacific, with 68 offices in 21 cities, will open its 8th center in India in Pune's Business Bay. "India's long-term growth potential remains high due to favorable demographics, relatively high savings, policies, efforts to improve skills and education," said Executive Centre regional director for India **Nidhi Marwah**.

India Hosts Actis' 5th Renewable Energy Platform

Global private equity fund **Actis** LLP has committed \$250 million to create an Indian renewable energy platform, **Ostro Energy**. It is the fifth such energy platform Actis has launched globally.