

PRESS RELEASE – For Immediate Circulation

A. Little. World., a Branchless Banking Platform, Closes Series B Funding Of INR 287.4 Million

Investment to Enable ALW Expand Low-Cost Mobile Banking Services to Rural India, Build Company's Operational and Delivery Capacity

Mumbai, India, September 9, 2008 – A. Little. World. Private Limited (“ALW”), leveraging new generation technologies to enable financial inclusion at the bottom of the pyramid (BOP), announced the closing of INR 287.4 Million in Series B funding led by Bellwether Microfinance Fund Pvt. Ltd. and India Financial Inclusion Fund, both managed by Hyderabad-based Caspian Advisors. Legatum Ventures, which led the Series A investment in ALW, also invested in the new round. These investments, facilitated by Intellectap, will help the Company achieve its ambitious growth plans to set up a technology-driven ‘Bank-in-a-Box’ in every village and facilitate rural India’s integration into the mainstream financial sector. The investment will also enable ALW to improve capacity and build its product portfolio.

By using mobile networks, ALW leverages low-cost technology to integrate micro banking with a brand-new multi-bank payment network branded ZERO. The ZERO platform converts new generation Near Field Communication (NFC) mobile phones into secure and self-sufficient bank branches. These no-frill accounts are based on biometric customer identification and enable a large variety of transactions in villages. The ZERO platform has been deployed in live operations by 14 banks – including major public sector banks, private and regional rural banks.

“ALW provides a popular end-to-end technology driven platform for branchless banking, with plug and play access for banks to rollout their services and increase their outreach. This allows banking, insurance and other such services to reach the unbanked,” said Anurag Gupta, ALW’s Founder and Chief Technology Officer.

This year, along with its affiliate not-for-profit Section 25 Company ZERO Microfinance and Savings Support Foundation, ALW crossed the 1 million clients mark and was chosen by State Bank of India (SBI) as its preferred partner to increase banking services outreach in rural areas through the Business Correspondent model. The SBI tie-up also provides access to Post Offices, one of the largest networks at the national level. The ZERO platform currently enrolls more than 20,000 customers each day, and aims to reach a customer base of 5 million accounts by the end of fiscal year 2008-09. ALW also recently announced the appointment of Sonjoy Mohanty, an industry veteran with over 20 years of experience scaling up businesses from Bharti Airtel to Kerala Ayurvedic Hospitals, as its CEO

“We are extremely confident that India’s unbanked will become active participants in its growing economy through our ZERO platform and are grateful for Bellwether and IFIF for their support,” said Mr. Sonjoy Mohanty, Chief Executive Officer of ALW. “Along with Legatum Ventures, their strategic support provides the necessary capital required to create a powerful distribution channel for financial and non-financial transactions spanning geographies, categories and institutions.”

Commenting on the investment, Ms. Mona Kachhwaha, Director of Investments at India Financial Inclusion Fund said, “Through innovative use of technology A. Little. World. offers a fresh and highly effective solution to financial exclusion. We are delighted to partner with ALW and provide low-cost, inclusive technologies to banks and MFIs and believe that the time has come for all financial institutions to embrace its innovative model to extend their services to under-served clients.”

Intellectual Capital Advisory Services (Intellectap) acted as the exclusive financial advisor to ALW for this transaction.

About A. Little. World. Private Limited (ALW)

A. Little. World. Private Limited (ALW), established in March 2000, has developed a unique mobile phone based branchless banking platform for financial inclusion in rural India. Its affiliated Section 25 Company, Zero Mass Foundation, serves as a Business Correspondent to more than 20 banks across 19 states in India. Together they have the ambitious plans of creating India's first domestic payment platform focused on serving low income customer segments in rural India. www.alittleworld.com

About Bellwether Microfinance Fund (Bellwether)

Dedicated to investing in the equity of Microfinance institutions (MFIs) in India, Bellwether looks to invest in MFIs that focus on efficiency as well as commercial viability. Reflecting the experience of successful MFIs around the world, Bellwether aims to combine the availability of equity or quasi-equity instruments in the critical first few years of the MFIs' operations with close operational support and oversight and outreach to domestic financial markets. Established in 2004, Bellwether is the first India focused Microfinance Equity Fund and as on date made 12 Equity Investments in Indian MFIs. www.bellwetherfund.com

About India Financial Inclusion Fund (IFIF)

Advised by Caspian Advisors, which also manages Bellwether, India Financial Inclusion fund LLC (IFIF) was launched in August 2008 with support from international investors who seek double bottom line results. IFIF looks to invest in high growth MFIs that have the efficiency and scale to be able to reach a large number of financially excluded clients; IFIF will also invest in financial inclusion technologies and a broad range of financial services companies looking to take microfinance beyond microcredit.

About Legatum Ventures

Legatum is a privately owned international investment organization, whose primary focus is commercial investment in international equities and financial securities, and which also applies its investor's expertise to a long-standing involvement in the sustainable development of communities around the globe through private investments by Legatum Ventures. Headquartered in Dubai, part of the United Arab Emirates, the Legatum Group was founded in December 2006 following the demerger of the Sovereign Global group of companies which provided capital to companies and governments in various industry sectors worldwide since 1986. www.legatum.com

About Intellectap

Established in 2002, Intellectap is one of the fastest growing strategic services firm in the international development sector. Intellectap has undertaken pioneering initiatives in the field of finance and strategy in the microfinance sector, and seeks to leverage this experience to other areas that benefit social and economic development. Intellectap has intermediated over \$60MM in capital to development opportunities serving clients in Europe, the Middle East, South Asia and South East Asia. www.intellectap.net

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