

## **Indian Angel Network announces its first investment of 2014 in xSi semiconductors; an IC solutions provider**

**New Delhi, January 7, 2014:** Indian Angel Network (IAN); India's first and Asia's largest network of angel investors investing in start-ups and early stage ventures, announced today an undisclosed investment in xSi semiconductors, an IC solutions provider. This round of investment was led by the IAN member, Hemant Kanakia who will also be joining the board. "Lip Bu Tan", Chairman of Walden International is co-investing in the start-up.

**Rajesh Swaminathan, Krishnadas and Hrishikesh** launched xSi semiconductors in 2012, with an aim to create analog and mixed signal power management IC products. Leveraging the best from the world of analog and digital to create best in class products is the USP of the start-up's solution. The team is currently focusing on providing versatile, cost effective & high functional IC solutions for LED lighting market. Its unique architecture creates value to its customers through higher integration, functionality, quick time to market and lower BOM cost.

The start-up will use the funding to productize its IC solution which is an important stepping stone towards becoming a product company. Its core focus area is in power management primarily in LED Drivers and Voltage Regulators.

**Rajesh Swaminathan, co-founder and CEO said,** "We are excited to secure IAN investment both in terms of capital & investor credentials which is a healthy mix of semiconductor industry veterans and business leaders. We plan to use their guidance and network to create value to our customers, investors & employees. Our immediate plan is to productize our IC and subsequently spawn to multiple products and product lines."

**Hemant Kanakia, an IAN investor member who has also joined the xSi semiconductors board** said, "xSi founders have an in-depth knowledge of the space and collective experience of semiconductor expertise in the fields of product, design, device, process and operations of more than 50 years. IAN invests in teams that have deep domain expertise and high focus on execution to create high value companies."

Rajesh believes that the investors will bring in a lot of expertise and xSi semiconductors would be able to scale up to become a successful product company under their guidance.

### **About Indian Angel Network**

Indian Angel Network (IAN) is India's first and Asia's largest angel network of over 250 angel investors comprising the who's who of successful Indian entrepreneurs and dynamic CEOs. These angels are passionate about entrepreneurship and apart from financial investments in start-ups and early stage ventures, are keen to provide strategic mentoring, guidance execution, and an opportunity to leverage their global networks. Built "By Entrepreneurs, For Entrepreneurs", IAN provides the critical funding and mentoring for creating large footprint, valuable companies. A global network, IAN has mentored and nurtured start-ups across geographies including India, Sri Lanka, UK, US, Canada, France and Honkong, is sector agnostic and has a portfolio of 100+ companies across



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multiple sectors like IT, Mobile, Healthcare and Education, Gaming, Hospitality, Semiconductor, social media, etc. across India and overseas and has made several successful exits.

In 2012, 17 companies raised monies totalling to US\$11 million, making it almost a deal every 3 weeks. In 2013, IAN investor members invested in 11 start-ups making it almost a deal a month. IAN Incubator's 50 companies have either become revenue earning or raised seed funding within 6 to 9 months of incubation.