

# Indus Venture Capital Recipients

(Ranked by funds raised in 2003)

Rank	Company Name Address Phone / Web Address	Amount Raised (in Millions) Month Announced	Description	Investors	Contact Title Year Founded
1	<b>Infinera Corp.</b> 1322 Bordeaux Drive, Sunnyvale CA 94089 (408) 572-5200 www.infiners.com	\$53 August	Provides optical networking solutions	Mobius Venture Capital, Argonaut Private Equity, Ontario Teachers Pension Plan, RWI Group	Jagdeep Singh Founder/President/CEO 2001
2	<b>Axiowave Networks</b> 200 Nickerson Road, Marlborough MA 1752 (774) 348-4000 www.axiowave.com	\$45 January	Develops core and metro networking equipment	Argonaut Private Equity, Gain' esborough Investments, Ray Stata and Mukesh Chatte	Mukesh Chatter Founder/President/CEO 2000
3	<b>Sanera Systems*</b> 370 San Aleso Ave., Sunnyvale CA 94085 (408) 734-6000 www.sanera.net	\$35 July	Provides enterprise storage networking solutions	ArrowPath, CMEA Ventures, Enterprise Partners Venture Capital, Goldman Sachs, Greylock, Storm Ventures	Raj Cherabuddi CEO 2000
4	<b>Ikanos Communications</b> 47669 Fremont Blvd., Fremont CA 94538 (510) 979-0400 www.ikanos.com	\$33 Feb./July	Provides silicon chips for the broadband market	TL Ventures, Sequoia Capital, Greylock Partners, Intel Capital, JPMorgan Partners, Presidio Venture Partners, Ridgewood Capital, Telesoft Partners, VentureTech Alliance, Walden International	Rajesh Vashist President/CEO 1999
5	<b>Molecular Imprints Inc.</b> 1807-C West Braker Lane, Austin TX 78758 (512) 339-7760 www.molecularimprints.com	\$30 December	Provides imprint lithography systems used by semiconductor device and other manufacturers	Carl Zeiss SMT AG, Hakuto Co.	S.V. Sreenivasan Co-founder/CTO N.A.
6	<b>Spatial Wireless</b> 1651 North Glenville, #210, Richardson TX 75081 (972) 437-6250 www.spatialwireless.com	\$27 June	Develops switches that telecom companies use for their wireless networks	VantagePoint Venture Partners, Austin Ventures, Sequoia Capital, Qualcomm, Dali, Hook Partners, Genesis Campus	Pardeep Kohli Co-founder/CEO 2001
7	<b>Luminous Networks</b> 10460 Bubba Road, Cupertino CA 95014 (408) 342-6400 www.luminous.com	\$25 September	Provides multi-service transport platforms that support voice, data, video, and wavelength services	CIENA Corp., DCM-Doll Capital Management, DynaFund Ventures, Vanguard Ventures, Morgan Stanley Venture Partners, Scientific-Atlanta, Inc., Pyramid Technology Ventures	Alex Naqvi Founder/Chairman of the Board 1998
8	<b>Kineto Wireless</b> 1601 McCarthy Blvd., Milpitas CA 95035 (408) 546-0660 www.kinetowireless.com	\$24 September	Supplier of mobile over wireless LAN solutions	3i, Sutter Hill Ventures, Venrock Associates, Mitsui & Company Venture Partners, SeaPoint Ventures, Storm Ventures	Jahangir Mohammed Co-founder/Exec. Vice President 2001
9	<b>ASIP Inc.</b> 25 Worlds Fair Drive, Somerset NJ 8873 (732) 537-5500 www.asipinc.com	\$23.5 July/Nov.	Supplies fiber optic components	Atlas Venture, Gilde IT Fund, Nokia Venture Partners, Finaventures, Intel Capital, Redpoint Ventures	Milind Gokhale Co-founder/CTO 2000
10	<b>Starent Networks Corp</b> 30 International Place, Tewksbury MA 1876 (978) 851-1100 www.starentnetworks.com	\$23 February	Designs and develops mobile infrastructure equipment for wireless networks	Samsung Electronics Co., Matrix Partners, North Bridge Venture Partners and Highland Capital Partners	Ashraf Dahod President/CEO 1999
11	<b>247 Customer</b> 720 University Ave., #100, Los Gatos CA 95032 (408) 399-6205 www.247customer.com	\$22 July	Provides customer support and outsourcing services	Sequoia Capital	P.V. Kannan Founder/CEO 2000
12	<b>Cradle Technologies Inc.</b> 82-103 Pioneer Way, Mountain View CA 94041 (650) 210-3600 www.cradle.com	\$21.5 July	A developer of software programmable system-on-a-chip devices	NeoCarta Ventures, Prodea, East Gate Capital, Smart Technology Ventures, Charter Ventures, Mingly Capital, Winston Partners,	Suhas Patil Founder/Chairman of the Board 1998
13	<b>Spoke Software</b> 577 College Avenue, #C, Palo Alto CA 94306 (650) 424-8525 www.spoke.com	\$20.9 April/Nov.	Develops professional relationship applications	U.S. Venture Partners, Sierra Ventures, Partech International	Paul Reddy Co-founder/V.P. of Prof. Services 2002
14	<b>Aruba Wireless Networks</b> 180 Great Oaks Blvd., San Jose CA 95119 (408) 227-4500 www.arubanetworks.com	\$20 September	Markets and manufactures centralized wireless security systems	Trinity Ventures, Sequoia Capital, Matrix Partners	Keerti Melkote Co-founder/Vice President 2002
15	<b>Ephinay Corp.</b> 6101 Carnegie Blvd., #350, Charlotte NC 28209 (704) 369-2580 www.ephinay.com	\$20 Feb./Nov.	Provides finance and accounting business process outsourcing services for Fortune 2000 companies	ChrysCapital, Trinity Ventures	Andy Kankan Founder/Executive Vice President 2003
16	<b>Laurel Networks</b> 1300 Omega Drive, Pittsburgh PA 15205 (412) 809-4200 www.laurelnetworks.com	\$20 September	Provides high-performance service edge routers	CIENA Corp., New Enterprise Associates, Trinity Ventures, Worldview Technology Partners	Atul Bansal Co-founder/President/COO 1999
17	<b>Matrics Inc.</b> 7361 Calhoun Place, #250, Rockville MD 20855 (301) 610-6100 www.matrics.com	\$20 July	Designs and manufactures EPC-compliant Radio Frequency Identification systems	The Carlyle Group, Novak Biddle Venture Partners, Polaris Venture Partners	Piyush Sodha CEO 1999
18	<b>Netezza Corp.</b> 200 Crossing Blvd., Framingham MA 1702 (508) 665-6800 www.netezza.com	\$20 July	Provides servers that include storage, database software and processing power	Sequoia Capital, Matrix Partners, Charles River Ventures, Battery Ventures and Orange Ventures	Jit Saxena CEO/Co-founder 2000
19	<b>Outsource Partners International</b> 104 West 40th St., New York NY 10018 (212) 768-9393 www.opiglobal.com	\$20 November	A business process outsourcing firm specializing in finance and accounting services	Trident Capital	Kishore Mirchandani President 1998
20	<b>Symphony Services Corp.</b> 4015 Miranda Ave., Palo Alto CA 94304 (650) 935-9500 www.symphonysv.com	\$20 September	Provides technology-based business transformation outsourcing services	TH Lee Putnam Ventures	Romesh Wadhvani CEO, Symphony Tech. Group 2003
21	<b>TopSpin Communications</b> 515 Ellis St., Mountain View CA 94043 (650) 316-3300 www.topspin.com	\$20 November	Provides switched computing services	Meritech Capital Partners, Accel Partners, Advent International, Duff Ackerman & Goodrich, Presidio Venture Partners, Redpoint Ventures	Krish Ramakrishnan President/CEO 2000
22	<b>Watercove Networks**</b> 285 Billerica Road, Chelmsford MA 1824 (978) 608-2000 www.watercove.com	\$20 January	Provides mobile data networking infrastructure solutions	Charles River Ventures, Sprout Group, Orange Ventures, Bessemer Venture Partners	Jayesh Patel Founder 2000
23	<b>Zeevo Inc.</b> 2500 Condensa St., Santa Clara CA 95051 (408) 982-8000 www.zeevo.com	\$20 November	A fabless semiconductor company that specializes in Bluetooth technology	Winbond Electronics, China Development Industrial Bank, Sequoia Capital, Raza Ventures, WK Technology Fund, Focus Ventures	Anil Aggarwal Co-founder/Corp. Vice President 1999
24	<b>Momenta Pharmaceuticals</b> 43 Moulton St., Cambridge MA 2138 (617) 491-9700 www.momentapharma.com	\$19 May	Delivers technology to understand the chemistry and biology of complex sugars for the development of drugs	Atlas Venture, MVM Life Science Partners, Polaris Venture Partners and Cardinal Partners	Ganesh Venkataraman Founder/V.P. of Technology 2001
25	<b>Cavium Networks</b> 2610 Augustine Drive, Santa Clara CA 95054 (408) 844-8420 www.cavium.com	\$18 July	Provides network security processors	NeoCarta Ventures, NTT Leasing Co., China Development Industrial Bank, William Jones and Associates, Menlo Ventures, Alliance Ventures, Diamondhead Ventures	Syed Ali President/CEO 2000
26	<b>Atrica Inc.</b> 3255-3 Scott Blvd., Santa Clara CA 95054 (408) 562-9400 www.atrica.com	\$17 July	Provides optical ethernet equipment for metro networks	Accel Partners, Ascend Technology Ventures, Benchmark Capital, Challenge Fund, Innovacom, Gemini Israel Fund, Investor Growth Capital, JK&B Capital, St. Paul Venture Capital, Intel Capital	Vivek Ragavan President/CEO 2000

Source: IndUS Business Journal Survey and company information

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\*Acquired by McDATA in September 2003

\*\* Acquired by Alcatel in Jan. 2004

N.A. - Not Available

Compiled by Rohit Padgaonkar

Next month's List: Largest Indus Biotech Companies

Contact Rohit at (781) 487-0555 ext 206 or email rohit@mishragroup.com if your company qualifies for this list.

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27	<b>Hybridon Inc.</b> 345 Vassar St., Cambridge MA 2139 (617) 679-5500 www.hybridon.com	\$14.6 September	Develops novel therapeutics and diagnostics, based on synthetic DNA	Spencer Trask Ventures Inc., Optima Life Sciences Fund	Sudhir Agrawal President/Chief Scientific Officer 1989
28	<b>Everypath Inc.</b> 3965 Freedom Circle, #1100, Santa Clara CA 95054 (408) 562-8000 www.everypath.com	\$14.3 October	Provides mobile task automation software and services	Trident Capital, Bay Partners, Nippon Systems Development, Sevin Rosen Funds, U.S. Venture Partners, AsiaTech Management, Focus Ventures, ArrowPath Venture Capital, Redwood Ventures,	Prakash Iyer Founder/CTO N.A.
29	<b>CardioMEMS, Inc.</b> 75 Fifth Street, N.W., #205, Atlanta GA 30308 (404) 920-6700 www.cardiomems.com	\$14 November	Applies technology to create devices for the diagnosis, treatment and management of chronic diseases	Boston Millennia Partners, Foundation Medical Partners, Guidant Corporation, Johnson and Johnson Development Corporation, Arboretum Ventures	Jay S. Yadav Co-founder/Chairman N.A.
30	<b>Aarohi Communications Inc.</b> 405 River Oaks Parkway, San Jose CA 95134 (408) 434-6064 www.aarohi-inc.com	\$13.5 December	Provides technology for storage networking equipment	McDATA Corp., Infineon Technologies	Ameesh Divatia CEO 2001
31	<b>iVivity</b> 5555 Oakbrook Parkway, #280, Norcross GA 30093 (678) 990-1550 www.ivivity.com	\$13 July	Develops core components for the storage networking industry	LSI Logic, HIG Capital, Commonwealth Capital Ventures, Kinetic Ventures, Cordova Ventures, Bergman & Associates	Zulfiqar Qazilbash Co-founder/Chief Strategy Officer 2000
32	<b>ReefEdge Networks</b> 2 Executive Drive, Fort Lee NJ 7024 (201) 242-9700 www.reefedge.com	\$13 November	Provides WLAN systems for multi-site enterprises	Comcast Interactive Capital, Bessemer Venture Partners, Columbia Capital, RRE Ventures, Allegra Partners, Ericsson Venture Partners, Saturn Venture Partners	Ajei Gopal Founder/President/COO 2000
33	<b>TeleSym Inc.</b> 1750 112th Ave NE, #C-100, Bellevue WA 98004 (425) 233-3800 www.telesym.com	\$12.5 September	Provides technology for wireless IP telephony	Intel Communications Fund, Siemens Venture Capital, Thomas Weisel Venture Partners, Bay Partners, Northwest Venture Associates	Raju Gulabani*** Founder/Former CEO 2000
34	<b>Adimos</b> 101 First St., #623, Los Altos CA 94022 (510) 209-4793 www.adimos.com	\$12 August	Provides wireless multimedia connectivity solutions for consumer appliances	JVP, Benchmark Capital, Gemini Israel Venture Funds, Genesis Campus	Sandeep Kumar CEO 2003
35	<b>AppIQ Inc.</b> 200 Wheeler Road, Burlington MA 1803 (781) 425-6260 www.appiq.com	\$12 February	Provides storage management software	Matrix Partners and North Bridge Venture Partners	Ash Ashutosh Co Founder/Exec. Vice President 2001
36	<b>Bermai Inc.</b> 390 Cambridge Ave., Palo Alto CA 94306 (650) 331-8700 www.bermai.com	\$12 June	Provides software for wireless local area networks and fixed wireless access applications	Advanced Technology Ventures, Blueprint Ventures, Mobius Venture Capital, STIC Ventures, Walden International Investment Group	Ramesh Harjani Co-founder/CTO 2001
37	<b>netForensics Inc.</b> 200 Metroplex Drive, Edison NJ 8817 (732) 393-6000 www.netforensics.com	\$12 November	Provides Security Information Management (SIM) solutions	Nomura International plc	Rajeev Khanolkar CEO 1999
38	<b>Optovia Corp.</b> 100 Nagog Park, Acton MA 1720 (978) 266-2830 www.optovia.com	\$12 September	Supplies optical amplifier systems to the optical networking industry	Atlas Venture and North Bridge Venture Partners	Harmeet Singh CEO/Co-founder 2002
39	<b>Teros Inc.</b> 3965 Freedom Circle, Santa Clara CA 95054 (408) 850-0800 www.teros.com	\$12 May	Develops security appliances that protect web servers, web applications and databases from attacks	Institutional Venture Partners, BA Venture Partners, CMEA Ventures, New Enterprise Associates	Abhishek Chauhan Co-founder/Vice President 2000
40	<b>Voltage Security Inc.</b> 1070 Arastradero Road, #100, Palo Alto CA 94304 (650) 543-1280 www.voltage.com	\$11.6 November	Provides secure multi-channel business communication solutions	Menlo Ventures, Hummer Winblad Venture Partners, Morgenthaler Ventures	Sathvik Krishnamurthy President/CEO 2002
41	<b>OATSystems Inc.</b> 125 Walnut St, Watertown MA 2472 (617) 924-7029 www.oatsystems.com	\$11.5 September	Develops standards-based RFID solutions	Matrix Partners and Greylock	Prasad Putta CEO/Co-founder 2001
42	<b>Celion Networks Inc.</b> 3101 E. Pres. George Bush Hwy., Richardson TX 75082 (469) 624-4100 www.celion.com	\$11 December	Provides enterprise optical networking solutions	Lakestreet Capital, Sequoia Capital, Lehman Brothers, Global Innovation Partners, CIV Ventures, Mitsui & Co. Venture Partners	Pawan Jaggi Founder/CEO N.A.
43	<b>HelloSoft Inc.</b> 2099 Gateway Place, #200, San Jose CA 95011 (408) 441-7110 www.hellosoft.com	\$11 January	Provides wireless communications software	Venrock Associates, Sofinnova Ventures, Acer Technology Ventures, JumpStartup Venture Fund	Krishna Yarlagadda Founder/Chairman/CEO N.A.
44	<b>marketRx Inc.</b> 1200 U.S. Route 22 East, Bridgewater NJ 8807 (908) 541-0045 www.marketrx.com	\$10.25 October	Provides software-based products and services to pharmaceutical, biotechnology and medical device manufacturers	Andwel Partners, WestBridge Capital Partners	Jassi Chadha President/CEO 2000
45	<b>Athena Semiconductors Inc.</b> 47358 Fremont Blvd., Fremont CA 94538 (510) 651-6000 www.athenasemi.com	\$10 December	A fabless integrated circuits firm specializing in CMOS radio transceiver IC products	Samsung Electronics Co., Needham Capital	Chandrashekar M. Reddy Co-founder/CEO 2001
46	<b>Azanda Network Devices</b> 250 Santa Ana Court, Sunnyvale CA 94085 (408) 720-3100 www.azanda.com	\$10 December	Develops integrated traffic processing products for access, edge and core networks	Bessemer Venture Partners, Highland Capital Partners, Newbury Ventures, Commonwealth Capital Ventures, GS PEP Technology Fund, Wall Street Technology Partners	Bidyut Parruck Founder/CTO 2000
47	<b>BladeLogic</b> 100 Crosby Drive, #G010, Bedford MA 1730 (781) 301-3000 www.bladelogic.com	\$10 January	Provides server configuration management software	JAFCO Ventures, Battery Ventures and Bessemer Venture Partners	Dev Ittycheria President/CEO 2001
48	<b>MailFrontier Inc.</b> 1841 Page Mill Road, Palo Alto CA 94304 (650) 461-7500 www.mailfrontier.com	\$10 August	Provides anti-spam solutions for enterprises and individuals	Menlo Ventures, Draper Fisher Jurvetson, New Enterprise Associates	Pavni Diwanji Founder/CEO 2002
49	<b>Peribit Networks</b> 2300 Central Expressway, Santa Clara CA 95050 (408) 330-5600 www.peribit.com	\$10 October	Provides WAN application performance solutions	WK Technology Fund, Mayfield, Accel Partners, Foundation Capital	Amit P. Singh Founder/CTO 2000
50	<b>Sarvega Inc.</b> 1815 S. Meyers Rd., Oakbrook Terrace IL 60181 (630) 627-3131 www.sarvega.com	\$10 June	Provides products that secure and scale XML-based Web services applications	InterWest Partners, Bessemer Venture Partners, ComVentures, KB Partners	Sunil S. Gaitonde Co-founder/Chairman of the Board 2000
51	<b>Ecredit.com Inc</b> 20 CareMatrix Drive, Dedham MA 2028 (781) 752-1200 www.ecredit.com	\$9 April	Delivers credit risk management and collections software and services	Apex Venture Partners, Sterling Venture Partners and Internet Capital Group	Deepak Verma CEO 1993
52	<b>InfoClarus^</b> 71 Second Ave., Waltham MA 2451 (781) 622-5050 www.infoclarus.com	\$8.5 March	Enables enterprises to use wireless and multi-media technologies to enhance business performance	Prism Venture Partners	Kannankote Srikanth President/CEO 2002

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\*\*\*Gulabani left the company in Dec. 2003  
^ InfoClarus went out of business in Jan. 2004  
N.A. - Not Available

Compiled by Rohit Padgaonkar

**Next month's List: Largest Indus Biotech Companies**  
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rohit@mishragroup.com if your company qualifies for this list.

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53	<b>Cast Iron Systems</b> 2593 Coast Ave., #200, Mountain View CA 94043 (650) 230-0621 www.castironsys.com	\$8.3 July	Provides application integration appliances	Sequoia Capital, Norwest Venture Partners	Samir Mitra Founder/Vice President 2001
54	<b>Euclid Inc.</b> 2665 N. First St., #300, San Jose CA 95134 (408) 790-2600 www.euclid.com	\$8 October	Provides integrated IT business management software	Bay Partners, Pacesetter Capital	Rao Cherukuri Co-founder/CTO
55	<b>iCode Inc.</b> 5160 Parkstone Drive, #190, Chantilly VA 20151 (703) 961-8100 www.icode.com	\$8 November	Provides enterprise resource planning solutions for small business	Sierra Ventures and others	Bijal Mehta Chairman 1994
56	<b>MobiApps Inc.</b> 4245 N. Fairfax Drive, #725, Arlington VA 22203 (703) 469-1390 www.mobiapps.com	\$8 October	Provides hybrid terrestrial and satellite technologies for industrial communications	3i, Green Dot Capital	Sanjay Chakrabarty Founder/CEO
57	<b>LifeHarbor Inc</b> 238 Main St., Cambridge MA 2142 (617) 374-5400 www.lifeharbor.com	\$7.8 March	Provides wealth management software for the financial services industry	Blue Chip Venture Company and Bessemer Venture Partners	Archan Basu Co-founder/Chairman 2000
58	<b>TransOral Pharmaceuticals Inc.</b> 300 Tamal Plaza, #220, Corte Madera CA 94925 (415) 945-5420 www.transoral.com	\$7.5 July	Develops a proprietary drug delivery technology	Montreux Equity Partners, Hamilton Apex Technology Ventures, BioAsia Investments, Peninsula Equity Partners	Nikhilesh Singh Founder/Chief Scientific Officer
59	<b>EGT</b> GCATT, 250 14th St., #4011, Atlanta GA 30318 (404) 591-4800 www.egtinc.com	\$7.4 June	Provides digital video equipment to communication networks	Sevin Rosen Funds, Noro-Moseley Partners, H.I.G. Ventures, Gray Ventures, the Yamacraw Seed Capital Fund and angel investors	Nikil Jayant Chief Scientist
60	<b>Genstruct Inc^^</b> 125 CambridgePark Drive, Cambridge MA 2140 (617) 547-5421 www.genstruct.com	\$6.5 September	A therapeutic mechanism discovery company	A. M. Pappas and Associates, Flagship Ventures	Navin Chandra Founder/CTO 2001
61	<b>VhaYu Technologies Corp.</b> 16400 Lark Ave., #300, Los Gatos CA 95032 (877) 504-0006 www.vhayu.com	\$6.5 May	Provides data capture, storage and analytics for the financial industry	Menlo Ventures	Tejpal Chadha Co-founder/CTO N.A.
62	<b>Brickstream Corp.</b> 1349 W. Peachtree St. NW #1900, Atlanta GA 30309 (404) 745-3005 www.brickstream.com	\$6.2 March	Develops customer relationship management software solutions	Columbia Capital, Mohr Davidow Ventures	Amir Hudda CEO 2001
63	<b>Infravio Inc.</b> 1601 South De Anza Blvd., #165, Cupertino CA 95014 (877) 246-3728 www.infravio.com	\$6.2 June	Provides web services integration and management software	Walden International, Crystal Ventures	Mukund Balasubramanian Co-founder/CTO 1999
64	<b>Ipsum Networks</b> 2400 North Dallas Parkway, #350, Plano TX 75093 (972) 801-4315 www.ipsumnetworks.com	\$6 April	Provides Route Analysis and IP-layer management solutions	Rho Ventures, Sevin Rosen Funds	Raju Rajan Chief Technology Officer 2001
65	<b>NovaVision Inc.</b> 7900 Glades Road, #630, Boca Raton FL 33434 (561) 558-2000 www.novavisiontherapy.com	\$6 September	Develops vision restoration therapy	Noro-Moseley Partners, Crossbow Ventures	Navroze S. Mehta President/CEO 2000
66	<b>Atrenta Inc.</b> 2001 Gateway Place, #440W, San Jose CA 95110 (408) 453-3333 www.atrenta.com	\$5.3 August	Provides predictive analysis solutions to electronic firms	Smart Technology Ventures, Venrock Associates, TL Ventures, Finaventures	Ajoy Bose Chairman/President/CEO
67	<b>Clickmarks</b> 40983 Encyclopedia Circle, Fremont CA 94538 (510) 979-2010 www.clickmarks.com	\$5 May	Provides software solutions for web and wireless application development and deployment	Draper Fisher Jurvetson ePlanet Ventures, RB Webber & Company, Vodafone Ventures	Umair A. Khan Chairman/President/CEO 1999
68	<b>Fieldglass Inc.</b> 125 S. Wacker Drive, #2400, Chicago IL 60606 (312) 279-8700 www.fieldglas.com	\$5 August	Delivers human capital management software technology and services	StarVest Partners, HLM Management Co., BlueStream Ventures, Prism Opportunity Fund, RBC Capital Markets	Jai Shekhawat Co-founder/CEO 1999
69	<b>Talisma Corp.</b> 10900 N.E. 4th St., #1510, Bellevue WA 98004 (425) 688-3800 www.talisma.com	\$5 July	Provides customer relationship management solutions	Oak Investment Partners	Anantharaman Iyer CTO 1994
70	<b>Chutney Technologies Inc.,</b> 3 Twin Dolphin Drive, #150, Redwood City CA 94065 (650) 622-0880 www.chutneytech.com	\$4.5 November	Provides enterprise infrastructure software	Clearstone Venture Partners, Sevin Rosen Funds, Kleiner Perkins Caufield & Byers and select individual investors	Anindya Datta Co-founder/CTO 2000
71	<b>Miikana Therapeutics Inc.</b> 6519 Dumbarton Circle, Fremont CA 94555 (510) 818-2751 www.miikana.com	\$4.25 August	A biopharmaceutical company engaged in in-licensing preclinical/clinical compounds	5AM Ventures, Aravis Ventures, Novartis Venture Fund, Queensland Asset Management	Dinesh V. Patel Co-founder/President/COO 2002
72	<b>BlueSpec Inc.</b> 200 West St., Waltham MA 2451 (781) 250-2200 www.bluespec.com	\$4 December	Provides Electronic Design Automation solutions for the design of semiconductor chips	Atlas Venture, North Bridge Venture Partners	Shiv Tasker CEO/Co-founder 2003
73	<b>RubiconSoft Inc.</b> 950 Tower Lane, Foster City CA 94404 (650) 524-2100 www.rubiconsoft.com	\$4 July	Provides enterprise software solutions	Lightspeed Venture Partners	Anu Shukla CEO
74	<b>Prominence Networks Inc.</b> 2137 Highway 35, Holmdel NJ 7733 (732) 203-9750 www.prominencenet.com	\$3.3 December	Provides management system and traffic control appliance products	Shiprock Capital	Sid Nag Founder/President/CEO 2000
75	<b>FatPipe Networks</b> 4455 South 700 East, Salt Lake City UT 84107 (800) 724-8521 www.fatpipeinc.com	\$3 July	Makes router clustering devices for the Internet	vSpring Capital	Ragula Bhaskar President/CEO
76	<b>Andale Inc.</b> 300 Ferguson Drive, Mountain View CA 94043 (650) 230-3000 www.andale.com	\$2.7 June	Provides auction and e-commerce management vendor services	Accel Partners, Mohr Davidow Venture Partners, Oak Hill Venture Partners and private investors	Munjal Shah Co-founder/President/CEO 1999
77	<b>Persystent Technology Corp.</b> 3930 Premier North Drive, Tampa FL 33618 (813) 264-2999 www.persystent.net	\$1.6 July	Provides self-repair and security software	Inflexion Fund, Tall Oaks Capital, Village Ventures	Dhaval Patel Co-founder
78	<b>Youth Tech Entrepreneurs</b> 489 Winthrop St., Medford MA 2155 (781) 395-2614 www.yte.org	\$0.49 July	Develops student leaders who use their academic and business skills to build stronger communities	Massachusetts Department of Education, Sun Microsystems, Raytheon, Boston Foundation and other anonymous investors	Nishith Acharya CEO 1997

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^^ Navin Chandra was CTO until his death in Jan 2004

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2	<b>3PARdata Inc.</b> 4209 Technology Drive, Fremont CA 94538 (510) 413-5999 www.3pardata.com	\$32 February	Provider of utility storage information infrastructure	Menlo Ventures, Mayfield, Worldview Technology, Oracle, Sun, Veritas	Ashok Singhal Co-founder/CTO 1999
3	<b>iPolicy Networks</b> 47467 Fremont Blvd., Fremont CA 94538 (510) 687-3000 www.ipolicynetworks.com	\$26 February	Provides security solutions for enterprises, government agencies and small and medium-sized companies	WK Technology Fund, Clearstone Venture Partners, Dali Hook Partners	Prabhu Goel Chairman/CEO 2000
4	<b>iVivity</b> 5555 Oakbrook Parkway, #280, Norcross GA 30093 (678) 990-1550 www.ivivity.com	\$26 May	Develops core components for the storage networking industry	Grotech Capital Group, JK&B Capital, Mellon Ventures, Commonwealth Capital Ventures, Kinetic Ventures, Cordova Ventures, Bergman & Associates, Yamacraw	Zulfiqar Qazilbash Co-founder/Chief Strategy Officer 2000
5	<b>Acceleron Pharma Inc.</b> 24 Emily St., Cambridge MA 2139 (617) 576-2220 www.acceleronpharma.com	\$25 February	Develops drugs to treat musculoskeletal and metabolic diseases	Polaris Venture Partners, Advanced Technology Ventures, Flagship Ventures, Venrock Associates	Jasbir Seehra Co-founder/CFO 2003
6	<b>Starent Networks Corp.</b> 30 International Place, Tewksbury MA 1876 (978) 851-1100 www.starentnetworks.com	\$25 April	Designs and develops mobile infrastructure equipment for wireless networks	Focus Ventures, Itochu Corp. of Japan, Matrix Partners, North Bridge Venture Partners, Highland Capital Partners and Samsung Electronics Co. Ltd.	Ashraf Dahod President/CEO 1999
7	<b>Momenta Pharmaceuticals</b> 43 Moulton St., Cambridge MA 2138 (617) 491-9700 www.momentapharma.com	\$20.5 March	Delivers technology for the discovery and development of drugs	Atlas Venture, Cardinal Partners, Mithra Ventures, MVM, Polaris Venture Partners	Ganesh Venkataraman Founder/V.P. of Technology 2001
8	<b>Layer N Networks Inc.</b> 12401 Research Blvd., Ste. 275, Austin TX 78759 (512) 250-2129 www.layern.com	\$20 February	Develops ICs and subsystems that simplify deployment of scalable security in network equipment	Technology Associates Management Co., Chisholm Private Capital Partners, Stafford Investments, Granite Ventures, Austin Ventures, Seed Capital Partners, Convergent Investors, Agave Capital	Rajat Datta Founder/Chief Software Architect 2000
9	<b>NetScaler</b> 2880 San Thomas Exp., Santa Clara CA 95051 (408) 987-8700 www.netScaler.com	\$20 March	Provides application delivery services	Focus Ventures, Granite Global Ventures, Sequoi Capital, Goldman Sachs & Co., Gabriel Venture Partners and Bay Partners	B.V. Jagadeesh CEO 1998
10	<b>Open-Silicon Inc.</b> 455 DeGuigne Drive, Sunnyvale CA 94085 (408) 523-1200 www.open-silicon.com	\$19.5 March	A fabless semiconductor company	Norwest Venture Partners, Sequoia Capital	Naveed Sherwani Co-founder/President/CEO
11	<b>Meru Networks</b> 1309 South Mary Ave., Sunnyvale CA 94087 (408) 215-5300 www.merunetworks.com	\$17 April	Designs and develops wireless LAN systems for large-scale data, voice and real-time applications	Bluestream Ventures, Sierra Ventures, Clearstone Venture Partners, NeoCarta, Evercore Ventures, BrainHeart Capital, JumpStartUp Venture Fund, Monitor Ventures, Dot Edu Ventures	Ujjal Kohli Founder/Chairman/CEO 2002
12	<b>Tacit Networks Inc.</b> 4081G Hadley Road, South Plainfield NJ 7080 (908) 757-9950 www.tacitnetworks.com	\$16.9 May	Builds appliances that cache file sharing operations for wide area networks	JPMorgan Partners, CTTV Investments, Canaan Partners, RRE Ventures, SAS Investors	Shirish Pathak Co-founder/CTO 2000
13	<b>Isilon Systems Inc.</b> 220 W. Mercer St., Ste. 501, Seattle WA 98119 (206) 315-7500 www.isilon.com	\$15.5 March	Provides storage systems for digital content	Lehman Brothers, Sequoia Capital, Atlas Venture and Madrona Venture Group	Sujal Patel Founder/Chairman/CTO 2001
14	<b>Ample Communications Inc.</b> 4034 Clipper Court, Fremont CA 94538 (510) 657-1500 www.amplecomm.com	\$15 February	Provides software used in the development of high-speed communications infrastructure	Milestone Merchant Partners, Kinetic Ventures	Vish Akella President/CEO 2000
15	<b>Ikanos Communications</b> 47669 Fremont Blvd., Fremont CA 94538 (510) 979-0400 www.ikanos.com	\$15 April	Provides silicon chips for the broadband market	Copan, PMC-Sierra, Greylock Partners, Intel Capital, JP Morgan, Ridgewood Capital, Sequoia Capital, Telesoft Partners, TL Ventures, Walden International and VentureTech Alliance	Rajesh Vashist President/CEO 1999
16	<b>NetDevices Inc.</b> 1296 Lawrence Station Road, Sunnyvale CA 94089 (408) 734-5400 www.netdevicesinc.com	\$15 January	Develops networking products for enterprise and service provider markets	JumpStart Venture Fund, ComVentures, Columbia Capital, Artiman Ventures,	Seenu Banda Founder/President/CEO
17	<b>Tasman Networks Inc.</b> 525 Race Street, Ste. 100, San Jose CA 95126 (408) 216-4700 www.tasmannetworks.com	\$14.4 May	Provides multi-service edge routers for service providers, OEM and enterprise markets	Parker Price Venture Capital, Harbinger Venture Management, Mayfield, New Enterprise Associates	Muthu Muthuraman Co-founder/V.P. of Engineering 1998
18	<b>Candera Inc.</b> 673 S. Milpitas Blvd., Milpitas CA 95035 (408) 228-6500 www.candera.com	\$12 February	Provides intelligent management of storage area networks	Athenian Venture Partners, Fort Washington, AsiaTech Management, Dali Hook Partners, Hotung Group, New Enterprise Associates, Redpoint Ventures and Venture Strategy Partners	S. "Sundi" Sundaresh CEO/President 2000
19	<b>Cast Iron Systems</b> 2593 Coast Ave., Suite 200, Mountain View CA 94043 (650) 230-0621 www.castironsys.com	\$12 January	Provides application integration appliances	INVESCO Private Capital, Norwest Venture Partners and Sequoia Capital	Samir Mitra Founder/Vice President 2001
20	<b>Pronto Networks</b> 4637 Chabot Drive, Suite 350, Pleasanton CA 94588 (925) 227-5500 www.prontonetworks.com	\$11.3 February	Provider of carrier class OSS solutions for Wi-Fi networks	BV Capital, Draper Fisher Jurvetson, Intel Communications Fund	Jasbir Singh President/CEO
21	<b>Scintera Networks</b> 4340 Stevens Creek, Suite 260, San Jose CA 95129 (408) 557-2810 www.scintera.com	\$9.5 January	Provides signal processing for high-speed communications	Kleiner, Perkins, Caufield & Byers	Abhijit Phanse Founder/President/CEO 2001
22	<b>Liquid Engines Inc.</b> 385 Moffett Park Drive, Ste. 105, Sunnyvale CA 94089 (408) 585-9000 www.liquidengines.com	\$9.2 February	Provides cash flow and tax management software	Carlyle Group, Advanced Technology Ventures, Charles River Ventures, Catamount Ventures, Oak Hill Venture Partners, Silicon Valley Bank	Arti Arora Co-founder/CTO 2000
23	<b>Celequest</b> 555 Twin Dolphin Drive, Redwood City CA 94065 (650) 598-0300 www.celequest.com	\$9.1 January	Provides software for business active monitoring	Lightspeed Venture Partners, Bay Partners, Diaz Nesamoney	Diaz Nesamoney Founder/President/CEO 2002
24	<b>mValent Inc.</b> 30 International Place, Tewksbury MA 1876 (978) 640-0460 www.mvalent.com	\$9 January	Provides software solutions that enable technology firms to increase efficiency	Polaris Venture Partners, Charles River Ventures and IDG Ventures	Swapnil Shah President/CEO 2002
25	<b>Pivia Software Inc.</b> 10670 North Tantau Ave., #200, Cupertino CA 95014 (408) 517-3333 www.pivia.com	\$9 January	Provides web application optimization software	Sutter Hill Ventures, Thomas Weisel Venture Partners	Biri Singh CEO 1999

Source: IndUS Business Journal Survey and company information

Only those Indus-managed companies that announced the receipt of venture capital funding between January - May 2004 were included in this survey. In case of a tie in the amount raised, the companies have been ranked alphabetically.

Compiled by Rohit Padgaonkar

Next month's List: Largest Indus Biotech Companies  
Contact Rohit at (781) 487-0555 ext 206 or e-mail  
rohit@mishragroup.com if your company qualifies for this list.

(Continued from page 14)					
Rank	Company Name Address Phone / Web Address	Amount Raised (in Millions) Month Announced	Description	Investors	Contact Title Year Founded
26	<b>Approva Corp.</b> 1953 Gallows Road, Suite 150, Vienna VA 22182 (703) 821-0165 www.approva.net	\$8 March	Provides software for enterprise resource planning processes	Columbia Capital, New Enterprise Associates and Novak Biddle Venture Partners	Prashanth Boccasam Founder/CEO/Chairman 2002
27	<b>Voxify Inc.</b> 1420 Harbor Way Parkway, Alameda CA 94502 (510) 545-5000 www.voxify.com	\$6 April	Creates automated call center agents with the conversational skills to handle advanced customer service calls	El Dorado Ventures, Palomar Ventures	Amit Desai Founder/Vice Pres. of Products
28	<b>Instantis</b> 913 Hermosa Court, Sunnyvale CA 94085 (408) 732-8800 www.instantis.com	\$5.2 January	Provides software to companies deploying Six Sigma for corporate performance management	JK&B Capital	Prasad Raje Founder/CEO 1999
29	<b>Euclid Inc.</b> 2665 N. First St., Ste. 300, San Jose CA 95134 (408) 790-2600 www.euclid.com	\$4.5 January	Provides integrated IT business management software	BlueStream Ventures, Raza Ventures, Redwood Ventures	Rao Cherukuri Co-founder/CTO
30	<b>Evoxis Inc.</b> 425 Sixth Ave., Suite 1900, Pittsburgh PA 15219 (412) 765-2004 www.evoxis.com	\$4 March	Supplies intelligent information and voice cloning services	Would not disclose	Mohan Ramani Co-founder/CEO 2001
31	<b>The Newsmarket Inc.</b> 6 East 32nd Street, 6th Flr., New York NY 10016 (212) 497-9022 www.thenewsmarket.com	\$4 April	Provides the news media free acces to broadcast-standard video over the Internet	Apax Partners, The Hearst Corp., Boldcap Ventures, Boldcap Ventures, Ascend Ventures, New York Community Investment Co., Coastal Ventures	Shoba Purushothaman Co-founder/CEO 2000
32	<b>WebDialogs</b> 300 Concord Road, Billerica MA 1821 (877) 932-3547 www.webdialogs.com	\$1.9 January	Provides online meeting, Web conferencing and communication solutions	Velocity Equity Partners, Cross Atlantic Ventures, Sofinnova Ventures, Draper Richards, Desh Deshpande and other individual investors	Bala Sridhar EVP of Corp. Dev./Founder 1998
33	<b>Memento Inc.</b> 35 Forest Ridge Road , Concord MA 1742 (978) 371-0673 www.memento-inc.com	\$1.2 January	Provides software and products that measures and monitors the business value of enterprise applications	Rock Maple Ventures	B.C. Krishna President/CEO/Co-founder 2003

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