

9.9 Media To Raise \$7.31 Million In VC Funding; Jasubhai May Exit

Posted By [Nikhil Pahwa](#) On September 18, 2008 @ 3:58 pm In [9.9 Media](#), [Investment](#), [Media](#), [Venture Capital](#) | [4 Comments](#)



[1] [Nine Dot Nine Mediaworx](#) (9.9 Media), the company which acquired Jasubhai Digital Media, has raised **Rs. 33.97 Crores** (around \$7.31 million at the current rate) in Venture Capital investment, MediaNama has learned.

Dr. Pramath Raj Sinha, Founder and MD of 9.9 Media **has confirmed to MediaNama that they are raising around \$7.31 Million in funding**, but has **declined to name the investor**. 9.9 Media has received an approval for the same amount in FDI from FIPB.

9.9 Media had acquired Jasubhai Digital Media in December last year - a 100 percent, all stock deal, with the Jasubhai Group getting stake in 9.9 Digital Media. The group owns digital properties like [3] [Digit](#), [4] [SKOAR](#) and events like [5] [Industry 2.0](#) and the [6] [CTO Forum](#). Sinha declined to confirm or deny whether the money will be used to **buy out Jasubhai's stake in the venture, only saying that it "May happen"**.

Plans: Sinha said that the money will be invested in existing properties - as well as bringing in international publications. Remember that 9.9 Media had mentioned last year that they'll be bringing a foreign magazine to India; the money, says Sinha, will be used to bring in foreign magazines. 9.9 Media also plans to launch a few more magazines in the coming months.

More on what the company has been working on, since acquiring Jasubhai Digital -

Getting Back Into Shape: Over the past six months since the Jasubhai deal, 9.9 Media has focused on rebuilding the acquired company: they've beefed up the editorial team, [7] [bringing in](#) Edward Henning from c't Magazine as the Editor-in-Chief of Personal Tech (Digit and Skoar). They've also hired R. Giridhar as Group Editor for their Manufacturing and Logistics magazines, and will be announcing a significant hire for SKOAR soon. Jasubhai, Sinha said, had 5 sales people when they acquired the company, from a peak of 22. 9.9 Media has also focused on rebuilding the sales team, and has hired Naveen Chand Singh, former head of IDG sales.

The website for [3] [Digit](#) has also been redesigned.

Events appear to be a key area of focus for 9.9 Media: they've revamped the content of the events and looked to scale them up. The first thing they did was the redesign of the CTO forum, which is due to take place in Macau this coming weekend. Two key initiatives on the events side from 9.9 Media include the the establishment of a [8] [speaker bureau](#), and a new conference called [9] [InfoSec](#), focused on Information Security. 9.9 Mediaworx [10] [was founded](#) by the Pramath Raj Sinha, with former ABP execs including Vikas Gupta, Kanak Ghosh, Asheesh Gupta and Anuradha Das Mathur coming on board.

URL to article: <http://www.medianama.com/2008/09/223-99-media-to-raise-731-million-in-vc-funding-jasubhai-may-exit/>

URLs in this post:

[1] Image: <http://www.medianama.com/wp-content/uploads/2008/09/9dot9-logo-2008sep18.jpg>

[2] Nine Dot Nine Mediaworx: <http://9dot9.in/>

[3] Digit: <http://www.thinkdigit.com>

[4] SKOAR: <http://www.skoar.com/>

[5] Industry 2.0: <http://www.industry20.com/>

[6] CTO Forum: <http://www.thectoforum.com/>

[7] bringing in: <http://openpr.com/news/53952/Edward-Henning-joins-9-9-Media-as-the-Editor-in-Chief-for-DIGIT-and-SKOAR.html>

[8] speaker bureau: <http://www.speakerbureau.in>

[9] InfoSec: http://www.thectoforum.com/infosec2008/index.php?option=com_content&task=view&id=8&Itemid=16

[10] was founded: <http://9dot9.in/team.html>