

Business

Saksoft buys out UK firm for \$ 17 mln

New Delhi, Oct 4. (UNI): Saksoft Ltd on Tuesday, said it has acquired UK-based business solutions provider Acuma Group for 17 million dollars in an all cash deal.

"The combined entity's offerings will now be multi-vertical, multi-service with customer facing domain experts and back-end technology/service specialists," Saksoft Managing Director Aditya Krishna said.

Acuma's revenues stood at over 20 million dollars during the calendar year 2005, while Saksoft earned revenues of Rs 50 crore for the year ending March 2006. The combined entity should have revenues of Rs 200 crore with 500 people and diversified operations in Asia, Europe and the US, he said.

The company and Acuma will combine high end consulting with a global service delivery model. Acuma's current value proposition will be strengthened by the company's delivery organisation, whose quality system is assessed at the highest level 5 of SEI CMMI model.

The transaction is effective from October 1 and has been funded through internal accruals and debt.

Acuma is a provider of information value management solutions including business intelligence, data warehousing, data integration, data quality improvement and testing services. It also offers licensing and training services in Business Objects.

Saksoft is a specialised provider of Business Intelligence and Software solutions to the financial services industry. It has established offices in the US, UK, Germany, Singapore and India and has developed applications in retail, corporate and investment banking.

Its expertise covers credit cards (scoring, collections, campaign management etc.), lending, trading, clearing and settlement applications.