



:.GlobalLogic mulling more acquisitions

by **Indiaoutsourcwatch Bureau**

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Pure play Outsourced Product Development (OPD) vendor GlobalLogic(formerly Induslogic) is planning for more acquisitions in the coming days to further strengthen its global delivery capabilities. "Our Bonus acquisition has strengthened our presence in the east European market and we are looking at China and India to further enhance out delivery capabilities. In next 18 months we are planning to acquire 2-3 more companies in this region, particularly in the embedded software development space," said Rajul Garg Vice President, Corporate Development and Co-Founder of GlobalLogic. Earlier this year, GlobalLogic had acquired Nagpur-based Lambent Technologies that provides product engineering services for the mobile industry. Only last month it acquired Bonus Technology, a New Jersey-based software engineering services company with significant presence in the Ukraine. Bonus has a team of around 250 engineers in Ukraine and has approximately 10 customers, including Telcordia, Ipsos, and Bloomberg. GlobalLogic is a pioneer in distributed agile methods and open source platforms that shorten product development cycles for ISVs. In India it has two development centres located at Nagpur and Noida. The company has raised \$12.5 million in its second round of funding from Sequoia (Westbridge) Capital in April this year. It is using that fund to carry out its M&A activities. "Since the last two acquisitions are through mix of stock option and cash deal we have sufficient funds left in our kitty to carry out few more acquisitions and have no plans to raise further VC funding in the immediate future," added Mr. Garg. It has recently launched Velocity Platform which allows software product companies to rapidly create high-quality products using geographically distributed teams.