

Globsyn eyes acquisitions

A STAFF REPORTER

Calcutta, Nov. 16: Globsyn, which has interests in education, IT and skills, is scouting for acquisitions to drive growth.

Over the last six months, the company has restructured its businesses.

Its IT division, which has been catering to clients in Europe and the US, will focus on the domestic market.

In education and skills, the company plans to tap private equity to raise funds and has appointed a consultant to advise it on acquisitions.

The company is looking to raise \$4-5 million. Around 60 per cent of the money will be used to develop the skills business. The rest will be used to fund acquisitions, especially in areas such as third-party placements.

“One of the ways to grow structurally was to create a base outside India through acquisitions. We have been in the US since 1998. We are now looking at Singapore as a closer base. We have appointed a consultant. We are meeting about 8-9 companies for acquisitions.



Dasgupta: Aiming big

“There are two objectives for this. One is to extend our base business. If there is a company already in our space, we can acquire and plug that in. Second, is to have a base in the Asia-Pacific. We are looking at a \$3-million deal size,” said Bikram Dasgupta, founder and executive chairman of Globsyn.

The company will set up another headquarters in Mumbai to enable it to build synergies with Singapore. The two destinations will be Globsyn’s front offices.

Its base in Calcutta will serve as a back office and a delivery vehicle to leverage investments made in Calcutta for the acquisitions.