

Infosys invests \$4 million in Israeli start-up Cloudyn

OUR BUREAU

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IT services major Infosys has invested \$4 million in Cloudyn, as it seeks to strengthen its cloud computing service offering, an area in which the majority of Indian export companies struggle.

Israeli-based Cloudyn is a start-up that enables corporates to monitor their cloud computing usage and optimise its usage of these services. The Infosys investment will give them for a minority stake, Cloudyn supports multiple infrastructure services including Amazon Web Services, Microsoft Azure, Google Cloud and OpenStack, and has 80 per cent of its customers in the US.

The investment will be completed by August 15, In-

fosys said in a notification to the stock exchanges. The stock barely reacted to the news, closing at ₹1,085, up 0.06 per cent over the previous day's close.

All these efforts are part of CEO Vishal Sikka's strategy to take the company towards the 'aspirational' \$20 billion target by 2020-21. Since taking over, Sikka has made acquisitions and invested in companies like Cloudyn. Infosys acquired e-commerce services provider Kallidus for \$120 million, bought SaaS firm Panaya for \$200 million and Noah Consulting for \$70 million.

It has also invested \$3 million in sports start-up Whoop, acquired a minority stake in San-Francisco based data visualisation start-up Trifacta, and bought an undisclosed

minority stake in Delaware-based Waterline Data Science, a start-up that makes sense of the huge data that companies accumulate. It has also picked up a stake in disaster recovery company CloudEndure.

Industry watchers like Sanjoy Sen, Doctoral Researcher, Aston Business School in the UK, believe that these new strategic initiatives are aligned to structural changes happening within the company, which has the potential to yield results going forward.

The company's Innovation fund will be used to invest in young companies innovating in next-generation solutions and technologies such as Artificial Intelligence (AI), automation, pervasive connectedness as well as collaboration and design technologies..