

## ABM entered into Cyber Security segment by strategic investment in 'Instasafe Technologies Pvt. Ltd.' January 2017

ABM foresightedness about strong future demand & need for Cyber Security compelled it to add it to the bouquet of company's products. ABM board has approved strategic investment in Instasafe Technologies Private Limited ('[Instasafe](#)'). It has now become a subsidiary of ABM and a ABM Group Company.

Instasafe provides innovative cloud based security-as-a-service solutions. With rising malware and ransomware attacks affecting IT infrastructure, cyber-security is a growing segment and the need of the hour for all sizes of organisations. Instasafe solutions obviate the need for significant investments in hardware and make security imperatives simpler for customers. According to Data Security Council of India (DSCI), digital and cyber security services, solutions and product market is expected to grow from the current market size of US \$4 billion to US \$35 billion by 2025.

This is an addition to the already strong array of ABM portfolio of e-government solution and services. It will enable ABM cross-pollinate its long-term deep relationships with government bodies to extend technology products of Instasafe relating to high-growth segment in cloud based cyber security solutions. The association of ABM with Instasafe will facilitate building a strong complementary portfolio of IT services and products for ABM.



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## Security solutions startup InstaSafe raises \$2.2 mn from ABM Knowledgeware

January 25, 2017 | Disha Sharma



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E-governance solutions provider ABM Knowledgeware has approved a strategic investment in Bangalore-based security solutions provider InstaSafe Technologies Pvt. Ltd as it looks to add tech products to its portfolio.

ABM said in a stock-exchange filing that it has signed definitive pacts to invest up to Rs 15 crore (\$2.2 million) in InstaSafe over the next 12-15 months.

In the process, ABM will acquire the stake owned by CIO Angel Network (CAN) in InstaSafe for an undisclosed amount, marking the first-ever successful exit by the angel network, InstaSafe said in a statement on Wednesday.

Separately, the Indian Angel Network (IAN) said that it also exited InstaSafe as part of the deal.

"We saw great potential for growth and scope for InstaSafe cloud-based technology and were very confident about them ever since we had invested," said Vishal Khare, the IAN's lead investor.

ABM said the transaction also involves infusion of fresh funds into the tech product company, which will use the capital to improve technology, expand internationally, and hire sales and marketing personnel.

InstaSafe is likely to benefit from access to growth capital from ABM's networks, the BSE filing added.

FideliMent Ventures was the transaction adviser to both ABM and InstaSafe.

InstaSafe had raised Rs 3 crore (over \$450,000) from CIO Angel Network, Indian Angel Network and serial entrepreneur-turned-angel investor Sanjay Mehta in August 2015.

"In the current environment of selective funding, especially in the B2B space, InstaSafe stands out as one of the few startups successfully raising funds and providing exit to its early-stage angel investors," said Mehta in the statement.

InstaSafe, which provides cloud-based security solutions, secure access and web security solutions, was founded in 2012 by Sandip Kumar Panda, Biju George and Prashanth Guruswamy. It graduated from the fourth batch of Microsoft Ventures' accelerator programme in 2014. The startup also received funding from Citrix Innovators' programme earlier this year.

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# ABM Knowledgeware up 11%, approves investment in Instasafe Tech

The company has executed definitive agreements including share purchase agreement and share subscription and shareholders' agreement. The aggregate investment would be up to Rs 15 crore over the next 12-15 months.



**Moneycontrol Bureau**

Shares of **ABM Knowledgeware** added 11 percent on Wednesday as it has approved a strategic investment in Instasafe Technologies.

The company has executed definitive agreements including share purchase agreement and share subscription and shareholders' agreement. The aggregate investment would be up to Rs 15 crore over the next 12-15 months.

The transactions will be completed subject to satisfactory fulfilment of certain conditions precedent.

The strategic stake in Instasafe will add a bouquet of technology product to an already strong array of ABM portfolio of e government services.

At 11:41 hrs ABM Knowledgeware was quoting at Rs 173.90, up Rs 15.40, or 9.72 percent on the BSE.

*Posted by Rakesh Patil*

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