

## Drishti gets ₹30cr from Forum Synergies

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**Bengaluru:** Customer engagement technology company Drishti has raised \$5 million (Rs 30 crore) in series A funding from Bengaluru-based private equity firm Forum Synergies India PE Fund Managers through its IKMF-I fund. With this investment, Forum's maiden \$50 million fund is fully-deployed in a diversified portfolio of six companies including Attero and Cbazaar. It has had a successful exit in JustEat after Rocket Internet-backed FoodPanda acquired it in January.

Drishti, started by three IIT-Guwahati classmates Bishal Kumar, Sachin Bhatia and Nayan Jain, in 2003, optimizes omni-channel customer experience, providing contact centre software and related services in the cloud



**(L-R):** Nayan Jain, CTO; Sachin Bhatia, VP, business development; and CEO Bishal Kumar

and on-premise. "Contact centres are undergoing rapid transformation both in terms of impact to the core business and movement to cloud, representing a \$3 billion global opportunity. We are also tapping the \$12-billion sales acceleration technology that enables customers' sales teams to improve productivity significantly," said Kumar, CEO of Drishti.

Drishti has over 1,600 customers in over 40 countries. Customers include Ola, Jabong, Bankbazaar, Tiny Owl, Mphasis, WNS, Jordan Ahli Bank. The Gurgaon-based software products company is predominantly present in Asia-Pacific, Middle-East and Africa. "We are foraying into US, Australia and the UK. We are doubling our R&D headcount in India from 40 to 80. Customer services was previously seen as cost, but clients are increasingly realizing that its core to the business," said Bhatia, its VP-business development. Mumbai-based boutique investment bank Zanskar Advisors was the exclusive financial advisor to Drishti.

Many Indian startups have identified white spaces to address business needs. Drishti is among over 300 home-grown software product companies

including Freshdesk, Tally, Zoho and RateGain and is growing at a CAGR of 40% over last four years.

Samir Inamdar, MD and CEO of Forum Synergies, will join Drishti's board. "Drishti has an opportunity to up their criticality to the customer from just managing the inbound and outbound engagements, to providing an offering that can be business critical to the business of the customer," he said.

Forum Synergies is also launching its second fund, IKMF-II, with a corpus of \$150 million. "It's both a domestic and offshore fund. There have been some commitments from current anchors. We are doing more of the same, but adding sectors like consumer products and education," said Hemchandra Javeri, MD and member of board in Forum Synergies.