

TH Global Capital Market Wrap-Up: India

- AI is shifting India’s role from adtech services hub to global product powerhouse, expanding demand for martech engineering, analytics, and managed campaign operations.
- Large AI-ready digital-infrastructure bets- Google’s Vizag hub, sovereign-cloud pushes and Industry 4.0 networks create multi-year pipelines for cloud, infra-management and data-center services
- New funds from Shastra VC, Piper Serica and Silicon Road channel capital into deeptech and agentic-AI startups that will increasingly outsource build-and-run work
- Enterprise AI adoption is entering scale-up mode, with frameworks like AI Value Compass and “agentic AI” driving structured automation programs suited to Indian IT and BPO delivery
- Data-protection and AI-governance rules are turning GCCs into strategic, compliance-heavy AI hubs, boosting demand for governance, data-engineering and managed-services talent in India
- CIOs plan 6–8% IT spending growth, prioritizing AI, cybersecurity and modernization, which directly supports application services, cloud migration and managed-operations providers
- Sovereign-cloud, financial-inclusion and UPI-driven digital-public-infrastructure debates increase regulatory complexity, expanding opportunities in KPO, regtech implementation and transaction-processing BPO
- Salesforce’s India expansion of agentic AI features, Hindi voice, local Hyperforce and 17,000-strong workforce—signals sustained CRM, integration and customer-experience work for partners

Select IT & BPO Services M&A Activity in India: April 2026

Date	Companies	Investors	Deal Rationale	Deal Type	Employee #	Country
20-Apr-26			Strengthens pan-India hyperscale data-centre footprint and cloud infrastructure.	Corporate		
07-Apr-26			Expands Quest’s embedded engineering, AI analytics and semiconductor capabilities.	Corporate	500	
06-Apr-26			Forms joint-venture platform for hyperscale, AI-ready Indian data centers.	JV		
06-Apr-26			Adds domain-rich digital ops and platforms for enterprise transformation.	Corporate	3,200	
06-Apr-26			Brings integrated creative, digital and talent capabilities under Fundvice.	Corporate	5	
06-Apr-26			Enhances web, digital and AI development services portfolio.	Corporate		

TH Global Capital Transactions

Track Record: Recent IT Services Transactions

MAR 2026   Has acquired  Digital Product Engineering	DEC 2025   Has been acquired by  ServiceNow Consulting	NOV 2025   Has been acquired by  Social Media & Digital Marketing Agency	NOV 2025   Has been acquired by  Semiconductor Engineering Services & Embedded Systems
NOV 2025   Has been acquired by  AI led Software Testing & Test Automation IP	OCT 2025   Has been acquired by  Strategic Veeva Services Partner	SEP 2025   Has been acquired by  MSP, Data & Microsoft Consulting	AUG 2025   Has been acquired by  Digital, Data & Cloud Engineering
JUL 2025   Minority Investment by  AI Marketing Technology	JUL 2025   Has been acquired by  Cloud & DevOps, Atlassian Consulting	APR 2025   Has been acquired by  Cybersecurity	APR 2025   Has been acquired by  ServiceNow Consulting

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