

ISGN Buys Tech FirmSource: **Financial Express**

Date: March 27, 2007

The Chennai based ISGN Technologies Ltd promoted by the KK Birla Group, said on Monday that it has acquired the software division of Fair Isaac Corporation, a US based enterprise decision management provider in an all cash deal. Other financial details of the deal were not disclosed.

Fair Isaac's Software division will provide ISGN with about 150 customers and 700 vendor partners in the mortgage space, said Krishna Srinivasan, Chief Executive Officer and Vice President.

The Company will integrate Fair Isaac's and its 61 employees into MortgageHub Inc., an ISGN Company and US based provider of web-based mortgage lending portals, he added.

"Fair Isaac's software is worth atleast \$16 million (about Rs 69 Crore) and will offer its products suite to MortgageHub. In the next few months, ISGN will position itself as an end-to-end service provider in the mortgage vertical with products, advisory services and BPO," Krishna said.

While MortgageHub has been focusing on mega lenders (who lend more than \$25 billion), Fair Isaac will provide its customer base in the large lending space, which consists lenders who take loans between \$5 billion and \$25 billion, he added.

"The mortgage industry is slowing down and people are looking for cost-effectiveness in availing services. With Fair Isaac's customer base, we hope to tap the market and become an end-to-end service provider," said Krishnan.

ISGN head-quartered in Chennai has operations in New Delhi, the US, the UK and Singapore. It has about 150 employees in the US and 100 employees in India.

The company is looking for further acquisitions in the next few months, Krishnan added.