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8K Miles buys CRO Software Startup to foray into pharma biz

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Singapore:Ã?Â This agreement includes acquisitions of intellectual property, client contracts and employees. The acquisition has been made through by 8K Miles' US-based subsidiary, 8K Miles Software Services Inc and it involves $1,50,000 in cash and $2,50,000 in stock. The total consideration in cash and stock, for the acquisition is $400,000. The transaction is expected to be completed before 31st March 2015.

8K Miles is India's only BSE listed cloud solutions provider and its cloud computing solutions are offered to large enterprise customers in healthcare, pharmaceutical, financial and insurance verticals whose primary focus is on security and compliance. Mindprint's deep domain knowledge of CRO and pharmaceutical outsourcing operations provides 8K Miles with additional competitive advantage for successfully entering into the CRO market and capitalize on its expertise. Global CROs use Mindprint SaaS analytics and operational software to gain valuable insights into their profitability, resource utilization, study progress and forecasts.

Mindprint has announced multiple highly successful client implementations of their SaaS software systems ranging from small to mid-size CROs. Mindprint has partnered with a number of leading CROs and understands the life cycle of a clinical study as well as the business challenges unique to the life sciences industry. With this acquisition, Prasad A Sristi, President of Mindprint Inc. will take on the role as VP, Product Management and Business Development at 8K Miles.