

Former ABP CEO eyes Jasubhai Digital Media

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The week-old 9.9 Mediaworx, a company floated by former ABP CEO Pramath Sinha, is all set to acquire Jasubhai Digital Media, the technology media business of the 40-year-old Jasubhai Group with interests in engineering, services and media.

Though the group publishes numerous magazines, Jasubhai Digital Media's portfolio consists of the end-user computer magazine, Digit, the premier technology management magazine, Industry 2.0, and the video and gaming magazine, Skoar!

What probably also makes the deal attractive is the company's annual IT event - the CTO Forum - which is said to be the leading IT heads conference running for the last five years. Media industry sources say that Typei, Jasubhai Digital Media's training content division is also part of the deal.

Typei, run by a 250-member team, also offers e-learning courses and graphics design solutions.

Pramath Sinha, founder of 9.9 Media, said that he would not like to comment on speculation, as the new company is in negotiations with several people. However, sources close to development say that the announcement is likely to be made in the next few days.

Though the size of the deal could not be ascertained, it is learnt that Jasubhai Digital Media generates a revenue of roughly Rs 25 crore to Rs 30 crore and that the business was on the block for a while.

Media experts say that the acquisition of Jasubhai Digital Media seems to be in line with 9.9 Media's business plans in the print and digital space. Announcing the launch of 9.9 Media last week, Pramath Sinha had said that "in the media business, a diverse portfolio approach is the key."

Little surprise, then, that the company launched 9.9 Insights to offer content to targeted communities of professionals and organisations through multiple formats - publications, conferences and online.

It also set up 9.9 Digital and 9.9 Print to launch special interest print publications. Its 9.9 Ventures division serves as its vehicle to invest in and acquire media-related businesses. The company also plans to foray into the film and television business through 9.9 Studio.

"The idea is to build a professionally-driven production house that works with other independent producers in a studio-like relationship, adding value in concept development, financing, marketing, rights management, and distribution," said Sinha, while speaking to Business Standard, last week.