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# Yahoo acquires Indian startup Bookpad: report

According to reports, Yahoo has snapped up Indian startup Bookpad, a cloud-based document host.

By Charlie Osborne for Between the Lines | September 22, 2014 -- 09:51 GMT (10:51 BST) | Topic: Cloud

Yahoo has acquired Bookpad, a year-old company based in India which specializes in providing cloud-based document hosting and editing capabilities for developers.

As reported by The Economic Times (http://economictimes.indiatimes.com/tech/internet/yahoo-buys-bangalore-based-tech-startup-bookpad-for-rs-50-crore/articleshow/43117504.cms), the Internet giant has apparently snapped up the company for roughly $8.3 million. The Times of India says (http://timesofindia.indiatimes.com/tech/tech-news/Yahoo-buys-out-Bangalore-startup-Bookpad/articleshow/43119026.cms) the deal is likely to have been agreed upon for the higher price of $15 million.

Founded by three Indian Institute of Technology (IIT) alumni, Niketh Sabbineni, Aditya Bandi and Ashwik Reddy, Bangalore-based Bookpad -- merely one year old -- is most well-known for its Docspad application. Docspad, a developer-based system, is used in the enterprise to improve the viewing and editing of content online by integrating into existing services and providing cloud-based document hosting, viewing, editing and annotation within a website or app.

Docspad supports Word, Powerpoint, Excel, PDF, ODT, ODP, ODX and ePub 2.0, as well as most common image formats.

In the company blog (http://blog.docspad.com/index.php/docspadandwhywebuiltit/), co-founder and CEO Bandi said:

> "We built Docspad for a singular purpose: any app out there that deals with documents should be able to let the users open, edit and collaborate on those documents, from right inside the app. With Docspad, we're helping to build a web where no one needs to download any document."

Talks reportedly took place in May last year when Sabbineni met Yahoo executives in the United States. Under the terms of the agreement, the Indian startup's staff will move to Silicon Valley, according to sources familiar with the matter.

Despite no official confirmation of the deal, the IT and biotechnology secretary in the state of Karnataka -- where Bookpad is based -- still issued a statement to the Economic Times concerning the acquisition. Secretary Srivatsa Krishna said:

> "Getting acquired by Yahoo puts Bangalore on the global startup map. We will do everything it takes to match Silicon Valley and become the world's favourite startup hub."

Bookpad was incubated at the Karnataka government-backed Startup Warehouse in Bangalore.

The deal comes nine months after Facebook acquired Little Eye Labs (/article/facebook-buys-little-eye-labs-to-boost-mobile-development/) . Also based in Bangalore, the company develops performance analysis and monitoring tools for Android developers.

ZDNet has reached out to Yahoo and will update if we hear back.

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