Blackstone portfolio company R Systems Acquires Novigo Solutions, Strengthening its Product Engineering and Full-Stack Agentic-AI Capabilities

Date: Aug 21, 2025
Place: Greater Noida, India; El Dorado Hills, CA

R Systems International Limited, a global leader in digital product engineering, today announced that it has entered into a definitive agreement to acquire Novigo Solutions, a specialist in low-code/no-code (LCNC) development and intelligent-automation services. The strategic acquisition creates a global digital product engineering services powerhouse with INR 20,600M (~$240M) revenue and INR 3,800M (~$45M) EBITDA, offering engineering, deployment, and management of enterprise-scale fleets of AI agents under a single, governed platform.

Novigo has been growing strongly and delivered 44% revenue CAGR over the last three years with 25% EBITDA margin and healthy free cash flow.

The upfront cash consideration for the transaction is INR 400 cr, with an additional stock consideration linked to future EBITDA achievement. The acquisition will be EPS accretive for R Systems since year 1.

This strategic move positions R Systems well to address the evolving market landscape, as enterprises reallocate IT budgets towards autonomous, compliance-ready AI workflows. The acquisition integrates R Systems' OptimaAI Suite with Novigo's UiPath Diamond-tier automation practice and Microsoft Copilot Centre of Excellence, positioning the combined entity as a leader uniquely equipped to design, orchestrate, and operate the intelligent enterprises of the future. The acquisition helps R Systems expand its offerings in the fast-growing Middle East region and gain delivery presence in Bangalore and Tier 2 cities (e.g. Mangalore).

Novigo's management team will continue to be a part of the combined platform and drive growth.

Nitesh Bansal, CEO & Managing Director, R Systems:

"This is a pivotal moment for R Systems, our clients, and our investors," said Nitesh Bansal, CEO of R Systems. "As enterprises move from pilots to production-grade AI agents which are governed by robust orchestration and compliance frameworks, the acquisition of Novigo Solutions acts as an accelerator in our journey to lead the Agentic AI revolution. By integrating Novigo's automation depth into our OptimaAI portfolio, we can now take customers from model engineering to autonomous execution under one roof. It's not just about adding scale; it is about adding synergistic, high-margin capabilities that translate into stronger outcomes for

our clients. We are thrilled to welcome the highly talented Novigo team to the R Systems family."

Praveen Kalbhavi and Mohammed Hanif, CEO and CTO, Novigo Solutions:

"We have built a world-class practice in making businesses faster and smarter through low-code platforms and intelligent automation. Joining R Systems accelerates our mission to deploy agentic AI and automation tools at scale. Now, supercharged by R Systems' OptimaAI Suite, our UiPath and Microsoft agentic workforce can be deployed to solve our clients' most complex problems. Our high-quality talent across Mangalore, emerging as India's Silicon Beach, and all our locations will complement the global engineering strengths of R Systems. We look forward to growing the business further with R Systems."

This capability-led acquisition reinforces R Systems' strategy of building a differentiated, high-growth digital product engineering firm. It provides a clear path to leadership in the Agentic AI market, offering a compelling value proposition for clients and partners focused on innovation.

Barclays acted as Novigo's exclusive financial advisor. The acquisition is expected to close in the coming weeks, subject to customary closing conditions.

About R Systems

R Systems is a global product engineering and digital solutions provider. We combine complex engineering, Data & AI, cloud-native capabilities with deep domain understanding to design and build innovative products for Tech, SaaS platforms and enterprises across industry verticals. We leverage the power of Automation and Agentic AI to transform value chains to boost productivity and deliver differentiated customer experiences. With a culture of co-creation and an extensive partner ecosystem, we help customers navigate market shifts and drive sustained strategic growth.

www.rsystems.com

About Novigo

Novigo is a digital-native company with expertise in end-to-end IT solutions such as product engineering, low-code/no-code (LCNC) development and intelligent automation services. We enable enterprises across BFSI, Hi-Tech, Manufacturing, and Energy sectors to accelerate their digital transformation. Our solutions are powered by advanced engineering capabilities and a strong ecosystem of partners, including Microsoft, Snowflake, Databricks, UiPath and OutSystems. We are headquartered in Mangalore, increasingly recognized as India's Silicon Beach, and have high-quality talent across all our locations.

https://www.novigosolutions.com/

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