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Zensar eyes IT buyouts

Mumbai, Aug. 24: With a view to enhance its global footprint, IT major Zensar Technologies is scouting for acquisitions in Germany or Switzerland and hopes to seal a deal by this fiscal-end, a top company official said.

"We have short-listed around six to seven companies but we are not in a hurry to close a deal. We will evaluate all options carefully since it involves a tactical entry into a new geography for us," said Zensar Global CEO, Mr Ganesh Natarajan.

The company hopes to seal an acquisition by the end of this fiscal, Mr Natarajan said.

Pune-based Zensar also plans to set up a centre in Latin America in the next two years, the official said.

"We also intend to set up a centre in Latin America which would be a nearshore centre for the US," Mr Natarajan said adding that it would be established in FY 10.

The company has zeroed in on Mexico, Chile or El Salvador as possible destinations for the centre and a final decision would be taken by the end of the current fiscal, he said.

"Our expansions are geared to help us scale-up our revenue and enter new geographies," he added. Last year, Zensar, an RPG group company, acquired a US-based company and formed a joint venture with a Japanese company.

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