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Zensar looking for acquisitions in Germany, Switzerland

Short-lists 6-7 cos; Centre in Latin America on cards

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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 end-this fiscal, 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," the Zensar Global CEO, Mr Ganesh Natarajan, told

PTI here. The company hopes to seal an acquisition by end-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

Plans ahead

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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.

"During the previous fiscal, we acquired ThoughtDigital, a New York-based company for \$21 million, which gave us a solid presence in Oracle on the east coast of the US," he said.

In Japan, Zensar formed a joint venture with EZA Technologies, Zensar Advance Technologies (ZATL). Zensar

holds a 60 per cent stake in ZATL with the balance held by EZA Technologies.

This has given Zensar a presence in the US and Japan, Mr Natarajan said.

Domestically, Zensar plans to set up an IT SEZ in the next financial year and is scouting for a suitable location. The investment here would be around Rs 10-15 crore, he added.

Some of the destinations on the company's radar are Gwalior, Mohali, Nagpur and Vijayawada. A final decision on the site would be taken soon, he added.