

Zensar looks forward to acquisition in Europe

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Zensar Technologies, the software wing of the RPG Group, is keenly looking towards Europe for an acquisition. The acquisition comes in line with Zensar's strategy to have a presence in the European market to cater to their existing clients in this geography.

Ganesh Natrajan, deputy chairman and managing director of Zensar Technologies, said, "This is basically a dark area that we want to cover so that we can cater locally to our clients in the BFSI, retail, and manufacturing verticals. We are looking forward to Europe, especially Zurich-Switzerland and Germany, to acquire a consulting company, with about 40 people, for 4-5 million euro."

The company is currently in talks with three consulting companies and is expecting to finalise on one in the next six months. It also has a presence in Europe with a delivery centre in Gdansk-Poland and sales offices in Poland, Germany, Finland, Switzerland, and the UK.

The firm had last year acquired New York-based 'Though Digital' in Oracle space for \$ 24.9 million and Tokyo-based software company EZA. "Our last acquisition of an embedded company in Japan gives us about 8% of our revenues and acquiring a company in Europe makes sense for us," added Natrajan,

Zensar Technologies shares closed at Rs 133.80, up by 2.49% on Wednesday on the BSE.