

Deal Corner

October 21, 2015

ELECTRA PARTNERS SELLS STAKE IN ZENSAR TECHNOLOGIES

DEAL BRIEF

Electra Partners Mauritius Limited, a subsidiary of Electra Private Equity Plc ("**Electra Plc**") recently agreed to sell its 23.23% stake in Zensar Technologies Limited ("**Zensar**"), an Indian listed company to Marina Holdco (FPI) Limited, a company backed by funds advised by Apax Partners LLP ("**Apax**") for a consideration of approximately USD 130 million.

Established in 1963, Zensar is a Pune based information technology services and infrastructure services provider with operations and a customer base spanning 29 global locations. Zensar is also a market leader in powering next-generation enterprises with its cloud, mobility and social media solutions.

Electra Plc is London Stock Exchange listed investment trust managed by Electra Partners LLP, a UK based independent private equity fund manager with over 25 years' experience in the mid-market segment.

Apax is also a UK-based private equity and venture capital firm with a focus on investing in the Consumer, Healthcare, Services and Technology & Telecommunications sectors.

OUR ROLE

We, at **Nishith Desai Associates**, acted as Indian legal, tax and regulatory counsel to the Electra group on this transaction.

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