

Gateway clinches 100% merger deal with Dutch co

Our Bureau

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Gateway TechnoLabs Private Ltd, an Ahmedabad-based IT and ITeS company, today announced "100 per cent merger" with a Dutch company, NINtec B.V., with a view to consolidate its business in Europe and increase top line by 25 per cent.

A Dutch team will be here in the next two weeks to finalise the deal.

It would also be investing \$one million in the next six months on research and development here, besides making "elite investments" in the next few weeks.

RAISING FUNDS

Gateway intends to raise \$35 million globally for its future growth in the next six months. About 60 per cent of these funds would be meant for mergers and acquisitions in Europe.

The new entity is also in the process of clinching mergers and acquisitions of about half-a-dozen more companies in the next six months, Mr Niraj Gemawat, Managing Director, and his deputy, Mr Indrajit Mitra, told reporters here.

The merger of Gateway and NINtec, both unlisted, would add \$4 million to the existing revenues of \$16 million. More than 50 per cent of Gateway's business is already from Europe.

Focusing more on technology service and less on verticals, the merged entity aims at gaining a firm foothold in non-English Europe, particularly in the Benelux countries (Belgium, the Netherlands and Luxembourg).