

KNAV provides transaction support services to L & T Tech for acquisition of Silicon Valley based Esencia

**Press
release**

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KNAV, an international association of legally independently-owned accounting and consulting firms with offices in Canada, France, India, Netherlands, Singapore, Switzerland, UK and USA, has played a crucial role in L&T Technology Services Ltd's acquisition of US-based design services provider Esencia Technologies Inc. for a total cash consideration capped at \$27 million. The transaction is expected to help L&T Tech supplement its global services around perceptual computing, advanced silicon and wireless networking technologies.

KNAV's transaction support services team was engaged to undertake an accounting and tax due diligence review of Esencia Technologies Inc. and its Indian subsidiary Esencia Technologies India Pvt Ltd.

Speaking on the development, Mr. P Ramakrishnan, Chief Financial Officer, L&T Technology Services Ltd said, "it was a pleasure having KNAV to assist us on the accounting and tax due diligence of Esencia Technologies. We appreciate their detailed and professional approach and quick response to the requirements. KNAV's observations enabled us to clearly communicate to relevant stake holders about various matters concerning the financials of the company and address other important areas"

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