

## HCL completes Axon acquisition

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**Bangalore:** HCL Technologies completed its acquisition of UK-based Axon on Monday. The acquisition makes HCL's SAP business three times bigger than that of Satyam, its closest SAP competition in the domestic market. Satyam's revenues from SAP implementation is said to be about \$150 million.

HCL thinks Axon will also give additional muscle to take on global SAP players. Vineet Nayar, CEO of HCL Technologies, told TOI, "Axon will have a significant impact on our global revenues, margins and market share. It will also put India in the global SAP map."

Axon, he says, will instantly make HCL bigger than the whole of domestic competition put together.

Globally, SAP services is a \$26 billion market opportunity, with an offshorable portion of \$7.3 billion of which currently India attracts less than 6%. "So it's a huge market out there waiting for us to explore," says Nayar.

Axon has SAP revenues of over \$500 million while HCL currently has \$100 million. Even in the domestic market, SAP is a fast growing market with verticals like railways, government, utilities, defence and telecom adopting it.