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Infinite Computers Solutions IPO subscribed 43 times

Mumbai 19th January: Infinite Computers Solutions has beaten market records of recent times with an overall subscription of 43 times. The issue was subscribed 48 times in QIB, 106 times in Non-Institutional and 11 times in retail.

Avendus Capital was the merchant banker and was actively involved in the QIB marketing.

Infinite Computer Solutions is a global service provider of Infrastructure Management, Intellectual Property (IP) leveraged solutions and IT services, focused on the Telecom, Media, Technology, Manufacturing, and Healthcare industries. Their services span from Application Management Outsourcing, packaged application services, Independent Validation & Verification, product development & support, to higher value-added offerings, including, managed platform and product engineering services.

About the IPO

Offer comprised of 11,503,000 equity shares of which 5,751,500 equity shares (50% of offer) were reserved for QIB, 1,725,450 equity shares for reserved for Non-Institutional Category and remaining 4,026,050 equity shares for retail investors. Of the 5,751,500 equity shares reserved for QIBs, 1,725,450 equity shares were reserved for Anchor Investors.

The Price band was Rs 155-165. At the upper band of Rs 165, the Issue Size was Rs 1,898 Mn. The Issue opened on January 11, 2010 and closed on January 13, 2010.

Commenting on the occasion, Upinder Zutshi, MD, Infinite Computer Solutions, said "The successful IPO has given us the required impetus for growth. It also reinforces the faith investors have in our service offering and the business model. Our partners to the IPO have delivered tremendous value in helping us position the company and building quality demand. It was a pleasure to work with the Avendus team and I am particularly impressed with their access to market, commitment, honesty and willingness to work with us and other partners to ensure success.

Girish Nadkarni, Executive Director, Avendus Capital, said "We are happy to have demonstrated our reach and capability in accessing over a hundred institutional investors and also in eliciting a tremendous response from retail investors. For all of us at Avendus this is a great moment as this was the first IPO by the team.

About Infinite Computer Solutions

Infinite Computer Solutions is a global service provider of Infrastructure Management Services, Intellectual Property (IP) Leveraged Solutions, and IT Services, focused on the Telecom, Media, Technology, Manufacturing, Power and Healthcare industries. Our services span from Application Management Outsourcing, Packaged Application Services, Independent Validation and Verification, Product Development and Support, to higher value-added offerings including Managed Platform and Product Engineering Services. Infinite was recognized among the Dataquest Top 20 Best IT Employers in 2004, Deloitte Technology Fast 500 Asia Pacific in 2004, Top 100 Global Outsourcing Provider in 2006 by the International Association of Outsourcing Professionals (IAOP), and Top 10 Global Telecom Outsourcing Provider in 2006 by IAOP. Our footprint spans several countries in four continents offering onsite, offsite, and near-shore capabilities in major international markets. We have established our presence in most of the large telecom, and IT services markets of the world, with offices at multiple locations in the U.S, the U.K, India, Singapore, Malaysia, and China. We have also been growing our development centers in India – Bangalore, Chennai, Hyderabad and Gurgaon.

For more information please visit: www.infinite.com

About Avendus Capital

Avendus Capital is a leading institutional financial services firm with strong transaction track record and relationships with corporates and investors. Avendus uses its unique domain and industry focused approach to businesses like M&A advisory, Private Placements for growing companies, Structured Products Advisory, Equity Capital Markets, Institutional Broking and Asset Management. Avendus Capital has closed 66 deals between 2005 and 2008 and has been rated as among the top 5 investment banks in India by Bloomberg. Avendus has executed several marquee cross border and domestic transactions for multiple clients in USA, Europe and India. Headquartered in Mumbai (India) Avendus has offices in New Delhi, Bangalore, New York and London.

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