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## **Avendus Capital acts as an advisor on the sale of IT Business of Blue Star Infotech Limited to Infogain Inc., a ChrysCapital portfolio company**

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**Mumbai, October 21, 2015**

**Blue Star Infotech Limited (BSIL)**, a digital transformation consulting and services company, part of the Blue Star Group, has entered into an agreement to sell its IT Business to Infogain Inc., a ChrysCapital portfolio company for Rs.180.80 Crores. The sale transaction is subject to the approval of shareholders of BSIL.

**Suneel M. Advani, Chairman and Managing Director**, BSIL said “This proposed transaction will align BSIL’s Information Technology business with a larger peer thereby strengthening its position in the industry. This would enhance our current service to our customers as well as create growth opportunities for our employees.”

**Sanjay Kukreja, Managing Director at ChrysCapital** said, “BSIL’s IT assets are an ideal fit for Infogain with the vision of creating a leading new age digital services platform with combined capabilities in Cloud, Mobility, SAP, Analytics and Product Engineering. We expect the combined company to grow to half a billion dollars, through organic and inorganic growth, within the next five years.”

**Kapil Nanda, President and Chief Executive Officer** of Infogain adds, “Blue Star Infotech has achieved outstanding success over recent years and I look forward to working with its high performance leadership and team to deliver even greater value to clients. I am extremely excited to welcome them to the growing Infogain team.”

**Sunil Bhatia, Chief Executive Officer and Managing Director** of BSIL said “The IT industry is evolving as never before, and we are excited by the opportunity to offer our clients and employees increased scale of operations as well as broader capabilities including next generation technologies.”

**Kaushal Aggarwal, Managing Director of Avendus Capital** said “The deal brings together two best in class IT Services companies and will help create a new generation leader in IT. Our firm is privileged to be part of this value creation journey.”

### **NEWS RELEASE**

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### **Avendus Capital**

Mumbai, Gurgaon, Bangalore, New York, London



**Avendus Capital was the sole financial advisor for this transaction.**

#### **About Blue Star Infotech Ltd.**

Blue Star Infotech Limited a digital transformation consulting and services company, combines the best of engineering, creativity and technology to deliver the next generation of software solutions to its global customers and enable them to be future-ready. Part of the well-known Blue Star Group, Blue Star Infotech is a listed company with its global headquarters in Mumbai, India, and with operations in USA, UK, Europe, Malaysia, and Singapore. The Company is focused on delivering value-added and future-proofed software solutions by leveraging emerging technologies and trends while preserving existing investments for gaining competitive advantages.

#### **About Infogain Inc**

Infogain provides front-end, customer-facing technologies, processes and applications that lead to a more efficient and streamlined customer experience for enterprises in the USA, Europe, the Middle East, Asia Pacific and India. Offering solutions for the high-tech, retail and insurance verticals, Infogain specializes in areas such as software product engineering, digital service automation and mobility.

#### **About ChrysCapital**

ChrysCapital is a private equity firm that was started in 1999 and currently manages US \$2.5B across six funds. The firm has deployed over US \$2B across 70+ investments and has had 50+ successful exits. The firm's investors include global endowments, sovereign funds, family offices, foundations and fund of funds.

#### **About Avendus Capital**

The Avendus Group (Avendus) is a leading provider of financial services with an emphasis on customized solutions in the areas of financial advisory, capital markets, wealth management and alternative asset management. Avendus leverages insights, relationships and a culture that emphasizes a strong orientation towards excellence, to offer services to its clients. The Group relies on its extensive experience, in-depth domain understanding and knowledge of the regulatory environment, to offer customized solutions that enable clients to meet their strategic aspirations. Avendus Capital has been consistently ranked among the leading financial advisors by overall number of deals. In CY2014, the firm concluded 31 deals across various industries and was amongst the top two financial advisors by overall number of deals in India (as per Mergermarket for CY 2014). It has a strong track record of cross-border transactions and has helped multiple clients benefit from opportunities across geographies. Avendus Capital's wide range of clients is testimony to its ability to serve its corporate clients throughout their life cycle – from growth stage funding to complex, large sized transactions later in the cycle. Avendus Wealth Management Pvt. Ltd. caters to investment advisory and portfolio management needs of Family offices, Ultra High Networth Individuals / families and Large Corporates, spanning all asset classes.

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