



# INFINITE COMPUTER SOLUTIONS (INDIA) LIMITED

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## PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF THE EQUITY SHARES OF THE COMPANY

### OFFER FOR BUYBACK OF EQUITY SHARES FROM OPEN MARKET THROUGH STOCK EXCHANGE(S)

This Public Announcement is in compliance with and is made pursuant to the provisions of Regulation 15(c) and (d) of the Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 as amended thereto (the "SEBI Buyback Regulations") and contains the disclosures as specified in Schedule II to the SEBI Buyback Regulations.

#### PART A OF SCHEDULE II TO THE SEBI BUYBACK REGULATIONS

- The Board of Directors of Infinite Computer Solutions (India) Limited ("the Company") at its meeting held on June 23, 2015, has approved the proposal for Buyback (hereinafter referred to as the "Buyback") of its own fully paid-up Equity Shares of Rs. 10/- each from the open market using the electronic trading facilities of the National Stock Exchange of India Limited ("NSE") and the BSE Limited ("BSE"), being the Stock Exchanges where the Company's Equity Shares are listed (together the "Stock Exchanges"), in accordance with the provisions of Sections 68, 69 and 70 and all other applicable provisions of the Companies Act, 2013 ("the Act"), rules made there under, to the extent applicable, the SEBI Buyback Regulations and Article 35 of the Articles of Association of the Company and subject to such other approvals, permissions and sanctions as may be necessary from statutory authorities including but not limited to the Securities and Exchange Board of India ("SEBI"), Stock Exchanges, Reserve Bank of India ("RBI") as may be required and further subject to such conditions as may be prescribed or imposed by these authorities while granting such approval(s), permissions/sanctions which may be agreed to by the Board of Directors of the Company (which term shall include the Committee of Directors, hereinafter referred to as the "Board").
- The Buyback is proposed to be implemented by the Company through the methodology of "Open market purchases through Stock Exchanges", as provided in the SEBI Buyback Regulations. The Buyback will be implemented in the manner and following the procedure prescribed in the Act and the SEBI Buyback Regulations and as may be determined by the Board and on such terms and conditions, as may be permitted by law from time to time.
- The Board is of the view that the necessity for the Buyback is on account of the following reasons:
  - The share Buyback offer is being proposed in pursuance of the Company's desire to maximize returns to investors, to reduce total number of shares and enhance overall shareholder value by returning cash to shareholders in an efficient and investor friendly manner. This will be done without in any manner compromising on the high growth opportunities available to the Company;
  - The Buyback will result in reduction in the overall capital employed in the business, which will, in turn lead to higher earnings per share and enhanced return on equity and return on capital employed, return on net worth, return on assets, etc; and
  - Buyback will also provide a reasonable exit opportunity to those shareholders who so desire, in a manner that does not substantially impact the market price of the Company's Share to their own detriment and that of continuing shareholders.
- The aggregate Paid-up Equity Share Capital and the Free Reserves of the Company as on March 31, 2015 is Rs. 54,089.35 lakhs and under the provisions of the Act, the fund deployed for Buyback with the approval of the Board of Directors shall not exceed 10% of the aggregate Paid-up Equity Share Capital and the Free Reserves of the Company. The Maximum Buyback consideration proposed in the Buyback is Rs. 31 crore (Rupees Thirty One Crore only) (excluding transaction costs for Buyback of Equity Shares) ("Maximum Offer Size"), which is 5.73% of the aggregate of Paid-up Equity Share Capital and Free Reserves and is within the maximum permissible limit as aforesaid. Further, the Company shall utilize minimum amount of Rs. 15.50 Crores (Rupees Fifteen Crore Fifty lakhs only), which is 50% of the Maximum Offer Size ("Minimum Offer Size").
- The Equity Shares of the Company are proposed to be bought back at a maximum price of up to Rs. 220 per Equity Share ("Maximum Offer Price") in terms of the resolution passed by the Board. The Maximum Offer Price has been arrived at, after considering certain parameters such as the book value, earnings trend in the recent past, the future growth, outlook for the industry and other relevant factors. The closing price of the Equity Shares on June 22, 2015 (trading day prior to Board Meeting) was Rs. 167.70 and Rs. 167.85 on BSE and NSE respectively. The Maximum Offer Price offers a premium of approx. 31.19% and 31.07% over the closing prices prevailing on June 22, 2015 on the BSE and NSE respectively.
- The aggregate Paid-up Equity Share Capital as on March 31, 2015 is Rs. 4,015.65 lakhs comprising of 4,01,56,459 Equity Shares of face value Rs. 10 each. As per the provisions of Section 68(2) of the Act, the Buyback of Equity Shares in any financial year shall not exceed 25% of its total Paid-up Equity Share Capital in one financial year. The maximum number of Equity Shares proposed to be bought back is 14,50,000 (Fourteen Lakhs Fifty Thousand only) Equity Shares ("Maximum Offer Shares").
- The aggregate shareholding of the Promoters, Directors of the Promoters, Persons who are in control of the Company and Promoter Group entities as on the date of Board Meeting, i.e. June 23, 2015, is 2,89,78,034 Equity Shares which constituted 72.16% of the fully paid-up equity share capital of the Company.
- None of the Promoters, Directors of the Promoters, Persons who are in control of the Company and Promoter Group entities has purchased or sold any equity shares of the Company during the period of six months preceding June 23, 2015, being the date of meeting of the Board of Directors at which the Buyback is approved, except as below:

Name	Quantity Purchased/(sold)	Maximum Price (Rs.)	Date of Maximum Price	Minimum Price (Rs.)	Date of Minimum Price
M C Data Systems Private Limited	2,61,143	227.70	March 17, 2015	227.70	March 17, 2015

- As per Regulation 15(b) of the SEBI Buyback Regulations, the Buyback of Equity Shares shall not be made from the Promoters, Directors of the Promoters, Persons who are in control of the Company and Promoter Group entities of the Company.
- The Promoters have undertaken that they will not participate in the Buyback and shall not deal in the equity shares of the Company in the stock exchanges during the period for which the Buyback offer is open.
- The Company confirms that there are no defaults subsisting in the repayment of deposits, redemption of debentures or preference shares or repayment of term loans to any financial institutions or banks.
- The Board of Directors hereby confirm that they have made a full enquiry into the affairs and prospects of the Company and has formed an opinion:-
  - that immediately following the date of passing the resolution by the Board for approving the buyback of shares, there will be no grounds on which the Company could be found unable to pay its debts;
  - as regards its prospects for the year immediately following the date of passing of the resolution by the Board for approving the buyback of shares, that having regard to its intentions with respect to the management of the Company's business during that year, and to the amount and character of the financial resources which will in its view be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the said date; and
  - that in forming its opinion for the above purposes, the Board has taken into account the liabilities as if the Company was being wound up under the provisions of the Companies Act, 2013 (including prospective and contingent liabilities).
- The Report dated June 23, 2015 received from Amit Ray & Co., Chartered Accountants, the statutory auditors of the Company, addressed to the Board of Directors of the Company is reproduced below:

"In connection with the proposed Buyback of equity shares approved by the Board of Directors of Infinite Computer Solutions (India) Limited ("the Company") at its meeting held on June 23, 2015, in pursuance of the provisions of Sections 68, 69 and 70 of the Companies Act, 2013, (the "Act") and the Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (the "Regulations") and subsequent amendments thereof, and based on the information and explanations given to us, we report that:

  - We have inquired into the state of affairs of the Company in relation to its audited financial statements for the Financial Year ended March 31, 2015, which was approved by the Board of Directors in their meeting, held on May 21, 2015.
  - The Board of Directors has proposed to Buyback the company's equity shares to the extent of Rs. 3,100 lakhs. The amount of permissible capital payment towards Buyback of equity shares, as computed below, has been properly determined in accordance with Section 68(2) of the Act.

Particulars	Amount (Rs. in lakhs)
Paid up equity share capital as at March 31, 2015	4,015.65
Free Reserves as at March 31, 2015	50,073.70
Total paid up equity capital and free reserves as at March 31, 2015	54,089.35
Maximum amount permissible for Buyback i.e. 10% of the total paid up equity capital and free reserves	5,408.93

- The Board of Directors in their meeting held on June 23, 2015 have formed the opinion as specified in Clause (x) of Part A of the Schedule II to the Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 on reasonable grounds that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the date of Board Meeting.
- This certificate has been prepared for and only for the Company and is in reference to proposed Buyback of equity shares in pursuance of the provisions of Section 68, 69 and 70 of the Act and Regulations and for no other purpose. We do not accept or assume any liability or duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

For Amit Ray & Co.,  
Chartered Accountants  
Firm Regn. No. 483C

CAC V Savit Kumar Rao  
Partner  
Mem. No.: 70009

Place: Bengaluru  
Date: June 23, 2015"

#### PART B OF SCHEDULE II TO THE SEBI BUYBACK REGULATIONS

##### 1. AUTHORITY FOR THE BUYBACK

- The Company is authorized by Article 35 of Articles of Association of the Company and Sections 68, 69 and 70 and other applicable provisions, if any, of the Act. This Buyback has been duly authorized by a resolution passed by Board of Directors of the Company at its meeting held on June 23, 2015.

##### 2. MINIMUM AND MAXIMUM NUMBER OF SHARES TO BUYBACK, SOURCES OF FUND AND COST OF FINANCING THE BUYBACK

- The Company has approved the Buyback of its equity shares of face value Rs. 10/- each upto a quantity not exceeding 14,50,000 (Fourteen Lakhs Fifty Thousand only) Equity Shares ("Maximum Offer Shares") and at a price not exceeding Rs. 220 per Equity Share (Rupees Two Hundred Twenty Only) ("Maximum Offer Price") and up to a maximum limit of Rs. 31 crores (Rupees Thirty One Crore only) ("Maximum Offer Size"). However, considering the maximum price of Rs. 220 per share and maximum buyback size of Rs. 31 crore, the maximum number of shares that can be bought back are approximately 14,09,091 Equity Shares. The actual number of Equity Shares to be bought back would therefore vary depending on the actual price, excluding transaction costs, paid for the Equity Shares bought back and the aggregate consideration paid for the Buyback, subject to the Maximum Offer Size.
- At the Maximum Offer Price of Rs. 220 per Equity Share and for the Minimum Offer Size of Rs. 15.50 crore (Rupees Fifteen Crore Fifty Lakhs only), the indicative number of Equity Shares that can be bought back would be 7,04,545 Equity Shares ("Minimum Indicative Offer Shares"). If the Equity Shares are bought back at a price below the Maximum Offer Price, the number of Equity Shares bought back could exceed the Minimum Indicative Offer Shares.
- The Buyback will be funded out of the current surplus and / or cash balances and / or internal accruals of the Company and not from borrowings, however the Company may continue to borrow funds in the ordinary course of its business, as and when it may find suitable.
- The Company has substantial accumulated free reserves and the funds required for the Buyback will be drawn out of such free reserves. The cost of financing the Buyback would therefore only be a notional loss of income that the funds used for Buyback would have earned had they been deployed in the ordinary course of Company's business(es).

##### 3. PROPOSED TIME TABLE

Date of Board Meeting approving the Buyback	June 23, 2015
Date of Public Announcement	June 29, 2015
Date of opening the Buyback	July 06, 2015
Acceptance of Shares	As per relevant payout dates of the Exchange(s)
Verification of shares accepted in physical mode	Within 7 days from the Payout day
Extinguishment of Shares	The Equity Shares bought back and accepted during a month will be extinguished within 15 days of the succeeding month, provided the Company shall ensure that all equity shares bought back are extinguished within 7 days from the last date of completion of Buyback.
Last Date for the Buyback	January 05, 2016 (i.e. 6 months from the date of opening of this Buyback offer) or in case Maximum Offer Size has been utilised, whichever is earlier.  However the Board of Directors of the Company reserves the right to decide to close the Buyback offer at an earlier date, in the event Minimum Offer Size have been utilized in the Buyback even if Maximum Offer size has not been reached by giving appropriate notice of such date and completing all formalities in this regard as per laws and regulations.

##### 4. PROCESS AND METHODOLOGY FOR THE BUYBACK PROGRAMME

- The Buyback is open to all equity shareholders / beneficial owners, both registered and unregistered, holding Shares either in physical and / or electronic form. However the Company shall not Buyback the Shares from Promoters / Directors of the Promoter / Promoter Group / Persons in Control of the Company and the locked-in Shares or other specified securities and non-transferable Shares or other specified securities till the pendency of the lock-in or till the Shares or other specified securities become transferable. The Company further undertakes not to buyback its Equity Shares through negotiated deals, whether on or off the Stock Exchanges, or through spot transactions or through any private arrangements in the implementation of the Buyback
- The Shares of the Company are traded in the compulsory demat mode under the trading code "533154" at BSE and "INFINITE" at NSE. The ISIN of the Company is INE486J01014.
- The Company proposes to implement the Buyback from the open market purchases through the BSE and the NSE using their nationwide trading terminals.
- For the Buyback of Shares, the Company has appointed the following Broker (the "Appointed Broker") through whom the purchases and settlement on account of the Buyback of Shares would be made:

**SPA**  
THE FINANCIAL ADVISORS

**SPA Securities Limited**  
101 - A, 10th Floor, Mittal Court  
Nariman Point, Mumbai - 400 021  
Tel: +91 22 4289 5600  
Fax: +91 22 2280 1247

- The Buyback of Shares will be made only through the order matching mechanism except "all or none" order matching system.
- The Company, may from time to time, but not earlier than the date of opening of the Buyback as mentioned in para 3 of Part B of this announcement, place "buy" orders on BSE and / or NSE to Buyback shares through Appointed Broker in such quantity and at such prices not exceeding Maximum Offer Price as it may deem fit, at least once in every week depending upon the prevailing quotations of Shares in the Stock Exchanges. The identity of the Company as a purchaser would be displayed on the electronic screen of the Broker / market participant of the Stock exchanges when the order is placed by the Company.
- It may be noted that all the shares bought back by the Company may not be at a uniform price. Orders for Buyback of Equity Shares will be placed by the Company at least once a week at market related prices so long as the market price is lower than the Maximum Offer Price. Such Buyback orders shall be placed in both, normal and physical segment. The Company shall intimate the Stock Exchanges as well as the public through its website regarding quantity of Shares purchased and amount utilized for Buyback as prescribed by the SEBI Buyback Regulations at regular intervals.
- Buyback of Equity Shares in demat form:** Shareholders / beneficial owners, who desire to sell their Shares under the Buyback, would have to do so through a stockbroker, who is a member of either BSE and / or NSE, by indicating to the stock broker details of the Shares they intend to sell. The trade would be executed at the price at which the order matches and that price would be the price for that seller. The execution of the order, issuance of contract note and delivery of stock to the stockbroker and receipt of payment from the stockbroker would be carried out in accordance with the Stock Exchanges and SEBI requirements.

- Buyback of Equity Shares in physical form:** The Company shall approach the Stock Exchanges for permission to use a separate window for buyback of Equity Shares in physical form ("Physical Shares") in terms of Regulation 15A of the SEBI Buyback Regulations (the "Physical Shares Buyback Window"). Upon the receipt of the permission from the Stock Exchanges to use their Physical Share Buyback Window, the Company shall buyback the Physical Shares from the shareholders. The procedure for buyback of Physical Shares in the Physical Shares Buyback Window shall be subject to the requirements provided by the Stock Exchanges and any directions in this regard. As per Regulation 15A of the SEBI Buyback Regulations:

- A separate window shall be created by the Stock Exchanges, which shall remain open during the Buyback period, for buyback of Physical Shares.
- The Company shall buyback Physical Shares from eligible shareholders through the Physical Shares Buyback Window, only after verification of the identity proof and address proof by the broker.
- The price at which the Physical Shares are bought back shall be the volume weighted average price of the Equity Shares bought-back, other than Physical Shares, during the calendar week in which such Physical Shares were received by the broker.
- In case no Equity Shares were bought back in the normal market during the calendar week, the preceding week when the Company last bought back the Equity Shares may be considered.
- Provided that the price of Physical Shares tendered during the first calendar week of the Buyback shall be the volume weighted average market price of the Equity Shares of the Company during the preceding calendar week.

Registered shareholders of the Company holding Physical Shares and proposing to participate in the Buyback will be required to submit the complete set of documents for verification procedures to be carried out including the (i) original share certificate(s), (ii) valid share transfer form(s) duly filled, stamped and signed by the transferors (i.e. by all registered shareholders in same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer in favour of the Company, (iii) self-attested copy of the shareholder's PAN Card. In addition, the shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Aadhar Card, Voter Identity Card, Passport or Driving License, (iv) any other relevant documents such as power of attorney, corporate authorization (including board resolution/ specimen signature), notarised copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable.

Registered shareholders of the Company holding Physical Shares should note that Physical Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the Physical Shares for Buyback by the Company shall be subject to verification as per the SEBI Buyback Regulations and any further directions in this regard. Please note that only such Physical Shares as are issued by and under the name of the Company will be accepted by the Company for the Buyback, subject to verification and other requirements.

- Subject to the Company completing Buyback for Minimum Offer Size, nothing contained herein shall create any obligation on the part of the Company or the Board to Buyback any Equity Shares or confer any right on the part of shareholder to offer any Equity Shares for Buyback, even if the Maximum Offer Size has not been reached, and / or impair any power of the Company or the Board to terminate any process in relation to the Buyback, if so permissible by law.

- The Company shall submit the information regarding the Equity Shares bought back to the Stock Exchanges on a daily basis in accordance with the SEBI Buyback Regulations. The Company shall also upload the information regarding the Equity Shares bought back on its website on a daily basis.

##### 5. METHOD OF SETTLEMENT

- While the requirement of opening an escrow account for settlement of Equity Shares bought back is not applicable as the Buyback is from the open market through Stock Exchanges, the Company will pay the consideration to the Appointed Broker on or before every settlement date as applicable in respect of shares bought back as applicable to the respective Stock Exchange.
- The shareholders / beneficial owners holding shares in the demat form would be required to transfer the number of shares sold by them by tendering the delivery instruction to their respective Depository Participant ("DP") for debiting their beneficiary account maintained with the DP and crediting the same to the pool account of the stockbroker through whom the trade was executed. The shareholders holding shares in physical form may present the share certificates along with valid transfer deeds to their stockbroker through whom the trade was executed.
- The Company has opened a Depository Account styled "Infinite Computer Solutions (India) Limited" with SPA Securities Limited. Equity Shares bought back in the demat form would be transferred into the aforesaid account by the Appointed Broker on receipt of Equity Shares from the clearing and settlement mechanism of BSE and NSE.
- The Company shall complete the verification of acceptances within 15 days of the relevant pay-out dates of the Exchanges. In case the Equity Shares bought back are in physical form, the Company shall extinguish and physically destroy the security certificates so bought back in the presence of the Company's Registrar and Share Transfer Agents or the Merchant Banker and the Statutory Auditor within fifteen days of the date of acceptance of the Equity Shares. In case the Equity Shares bought back are in dematerialized form the same will be extinguished in the manner specified in Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996 and the bye-laws framed there under.

- The Company will extinguish all the Equity Shares bought back within 7 days of the last date of completion of Buyback.

##### 6. BRIEF INFORMATION ABOUT THE COMPANY

The Company was incorporated as "Infinite Computer Solutions (India) Private Limited" on September 6, 1999 under the Companies Act, 1956 at Mumbai. The status was subsequently changed to a public limited company, consequent to the shareholders approval recorded at the Extra Ordinary General meeting of the Shareholders held on January 7, 2008. Consequently the name of the Company was changed to "Infinite Computer Solutions (India) Limited" and the Registrar of Companies, issued a fresh certificate of incorporation dated February 14, 2008. The Company came out with an initial public offering, which closed for subscription on January 13, 2010. The trading in the equity shares of the Company commenced on BSE and NSE w.e.f. February 03, 2010.

Infinite is a global provider of Information Technology services, Product Engineering Solutions and Mobility and Messaging products and services with focus on the Telecom, Healthcare, Media & Content, Energy & Utilities and Banking & Finance verticals. The company has deep domain expertise in niche areas with centers of excellence across enterprise mobility, enterprise analytics, service oriented architecture, quality assurance, agile development, healthcare and broadband networking. The company continues to focus on strengthening its niche expertise in areas such as enterprise mobility solutions, analytics, healthcare, agile development etc. In its endeavor to remain relevant to its customers in a changed business environment, the company has embarked on a journey toward becoming a "Platformization" Company and continues to make investments in enhancement of current platforms and in building new ones.

Infinite is a Software Technology Parks of India (STPI) and Special Economic Zone (SEZ) registered entity and provide technology services to client specific requirements. These services are performed onsite / onshore and off shore through our various offices and wholly owned subsidiaries spread over countries across 3 continents. The integrated network of delivery facilities of Infinite across India and the US is complemented by onsite, offsite and near-shore capabilities in major international markets.

##### 7. BRIEF FINANCIAL INFORMATION OF THE COMPANY

The brief audited (consolidated) financial information of the Company for the last three financial years is provided below. (Rs. In lakhs)

Particulars	Financial Year ended March 31		
	2015	2014	2013
Revenue from Operations	1,73,742.96	1,73,273.68	1,39,061.18
Other Income	683.38	758.46	953.82
Total Income	1,74,426.34	1,74,032.14	1,40,015.00
Profit before tax, extra ordinary items and prior period items	14,415.24	11,594.67	16,244.56
Net Profit after Tax (after extra ordinary and prior period items)	11,288.38	8,980.18	13,073.99
Equity Dividend (Rs. per Equity Share)	Nil	4.00	9.00
Paid Up Equity Share Capital	4,015.65	4,044.32	4,256.00
Reserves & Surplus	75,131.05	63,586.10	55,369.99
Net Worth (Refer Note 1)	79,146.70	67,630.42	59,625.99
Basic Earnings per Share (Rs.) (Refer Note 2)	28.08	21.73	30.72
Diluted Earnings per Share (Rs.) (Refer Note 3)	27.96	21.73	30.72
Book value per Share (Rs.) (Refer Note 4)	197.10	167.22	140.10
Return on Net Worth (Refer Note 5)	14.26	13.28%	21.93%
Debt-Equity Ratio (Refer Note 6)	0.07	0.09	0.14

The brief audited (standalone) financial information of the Company for the last three financial years is provided below. (Rs. In lakhs)

Particulars	Financial Year ended March 31		
	2015	2014	2013
Revenue from Operations	41,523.79	36,470.90	44,585.92
Other Income	1,592.25	732.91	886.53
Total Income	43,116.04	37,203.81	45,472.45
Profit before tax, extra ordinary items and prior period items	12,880.45	6,578.94	12,457.63
Net Profit after Tax (after extra ordinary and prior period items)	10,355.13	5,794.33	10,626.74
Equity Dividend (Rs. per Equity Share)	Nil	4.00	9.00
Paid Up Equity Share Capital	4,015.65	4,044.32	4,256.00
Reserves & Surplus	50,465.30	41,271.90	39,407.58
Net Worth (Refer Note 1)	54,480.95	45,316.22	43,663.58
Basic Earnings per Share (Rs.) (Refer Note 2)	25.76	14.02	24.97
Diluted Earnings per Share (Rs.) (Refer Note 3)	25.64	14.02	24.97
Book value per Share (Rs.) (Refer Note 4)	135.67	112.05	102.59
Return on Net Worth (Refer Note 5)	19.01	12.79%	24.34%
Debt-Equity Ratio (Refer Note 6)	0.07	0.02	Nil

Note	Ratio/Term	Formula
1	Net Worth	Share Capital + Reserves & Surplus (including Capital Redemption Reserve) - Miscellaneous Expenditure
2	Basic Earnings per Share	Net Profit attributable to equity shareholders / Total weighted average no. of Shares outstanding during the year
3	Diluted Earnings per Share	Net Profit attributable to equity shareholders / Total weighted average no. of dilutive Shares outstanding during the year
4	Book value per Share	Paid up equity Share Capital + Reserves & Surplus / Total no. of Shares outstanding at the end of year
5	Return on Net Worth	Net Profit After Tax / Net Worth
6	Debt - Equity Ratio	Loan Funds / Net Worth

##### 8. ESCROW ACCOUNT

- In accordance with Regulation 15B of the SEBI Buyback Regulations, the Company has created an escrow arrangement towards security for performance of its obligations under the SEBI Buyback Regulations in the form of Cash Escrow (as defined below) and bank guarantee.
- The Company has opened an escrow account no. 073-165532-001 titled "Infinite Computer Solutions (India) Limited - Buyback Escrow Account" (the "Escrow Account") with The Hongkong and Shanghai Banking Corporation Limited (the "Escrow Bank") and deposited therein cash aggregating to Rs. 77,50,000 (Rupees Seventy Seven Lakhs Fifty Thousand only), being 2.5% of the Maximum Offer Size approved in the Board Resolution (the "Cash Escrow"). The Company has authorized SPA Capital Advisors Limited (the "Manager") to operate the Escrow Account in compliance with the SEBI Buyback Regulations.
- In addition, The Hongkong and Shanghai Banking Corporation Limited has issued a Bank Guarantee dated June 24, 2015 in favor of the Manager for an amount of Rs. 6,97,50,000 (Rupees Six Crore ninety Seven Lakhs Fifty Thousand only), being 22.5% of the Maximum Offer Size approved in the Board Resolution. The Company's escrow arrangement consisting of Cash Escrow of Rs. 77,50,000 and bank guarantee of Rs. 6,97,50,000, aggregating to Rs. 77,50,000 (Rupees Seven Crore Seventy Five Lakhs only), which is 25% of the Maximum Offer Size in compliance with SEBI Buyback Regulations.
- In terms of Regulation 15B(7) of SEBI Buyback Regulations, upon completion of the Buyback equivalent to the Minimum Offer Size, the Cash Escrow in the Escrow Account and the Bank Guarantee shall be released to the Company.
- Subject to the provisions of Regulation 15B(8) of the SEBI Buyback Regulations, if the Company is not able to complete the Buyback to the equivalent of the Minimum Offer Size, the amount upto a maximum of Rs. 77,50,000 (Rupees Seventy Seven Lakhs Fifty Thousand only) held in the Escrow Account shall be liable to be forfeited and deposited in the Investor Protection and Education Fund of SEBI.

##### 9. LISTING DETAILS AND STOCK MARKET DATA

- The Equity Shares of the Company are listed and traded on the BSE Limited and the National Stock Exchange of India Limited. (Scrip Code No. "533154" for BSE and "INFINITE" for NSE).
- The high, low and average market prices for the last three calendar years and the monthly high, low and average market prices for the six months preceding the Public Announcement and the corresponding volumes on BSE and NSE, where the Equity Shares of the Company are traded are as follows:

Period	High			Low			Weighted Average Price	Total Traded Quantity in the Period	Total Traded Value (Rs. Lakhs) in the Period
	Price (Rs.)	Date	No. of Shares traded	Price (Rs.)	Date	No. of shares traded			
Year 2014	215.25	11/09/2014	3,64,288	116.50	16/05/2014	53,938	157.95	65,96,478	10,416.42
Year 2013	135.80	11/01/2013	1,63,668	76.30	25/06/2013	6,228	105.24	46,16,215	4,858.07
Year 2012	166.85	19/11/2012	28,858	60.50	06/01/2012	28,435	115.22	66,79,382	7,969.14
May 2015	275.60	21/05/2015	72,078	156.60	27/05/2015	1,41,068	205.14	20,18,844	4,141.38
April 2015	323.60	13/04/2015	2,81,627	226.10	30/04/2015	86,982	278.86	20,77,941	5,794.53
March 2015	259.60	18/03/2015	3,64,305	205.00	09/03/2015	62,370	233.68	27,25,763	6,369.63
February 2015	213.90	24/02/2015	375,672	141.10	09/02/2015	7,120	187.10	36,73,536	6,874.62
January 2015	158.65	02/01/2015	22,912	140.00	09/01/2015	31,966	146.77	4,91,513	721.37
December 2014	183.40	10/12/2014	56,249	144.10	26/12/2014	10,786	161.14	3,69,558	595.52

Period	High			Low			Weighted Average Price	Total Traded Quantity in the Period	
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11. SHAREHOLDING OF THE PROMOTERS

11.1. The aggregate shareholding of the Promoter Group as on the date of Public Announcement is 2,89,78,034 Equity Shares constituting 72.16% of the fully paid up equity share capital of the Company.

11.2. Detailed break up of shareholding of the Promoters Group as on date of Public Announcement is as below:

Sr. No.	Name of Promoter	No. of Equity Shares Held	% of Total Paid Up Equity Capital
1	Sanjay Govil	8,100	0.02%
2	Mahavi Holdbull Inc.	2,58,23,336	64.31%
3	IT Thinkers LLC	17,36,159	4.32%
4	MC Data Systems Private Limited	14,10,439	3.51%
	Total	2,89,78,034	72.16%

11..3. The Promoters & Promoters Group have neither purchased nor sold any shares during the period of twelve months preceding the date of Public Announcement except as under:

Name	Quantity Purchased / (sold)	Maximum Price (Rs.)	Date of Maximum Price	Minimum Price (Rs.)	Date of Minimum Price
M C Data Systems Private Limited	2,61,143	227.70	March 17, 2015	227.70	March 17, 2015

12. MANAGEMENT DISCUSSION AND ANALYSIS ON LIKELY IMPACT OF BUYBACK ON THE COMPANY

12.1. The Buyback is not likely to cause any material impact on the earnings of the Company and the Buyback will optimize returns to the shareholders and enhance overall shareholders value.

12.2. As per Regulation 15(b) of SEBI Buyback Regulations, the Buyback of Shares shall not be made from the Promoter, Directors of the Promoter, persons in control of the Company and the Promoter Group entities. Further, the Promoter, Directors of the Promoter, persons in control of the Company and the Promoter Group entities will not deal in the Equity Shares of the Company in the Stock Exchanges during the period for which the Buyback offer is open.

12.3. Consequent to the Buyback and based on the number of Shares bought back from the shareholders excluding the Promoters groups, the shareholding pattern of the Company would undergo a consequential change, however public shareholding shall not fall below 25% of the total fully paid up equity capital of the Company.

12.4. The Buyback of Shares will not result in a change in control or otherwise affect the existing management structure of the Company, except the likely increase in Promoters Shareholding / voting rights pursuant to the proposed Buyback.

12.5. The debt-equity ratio post the Buyback will be below the maximum allowable limit of 2:1 set by the Act.

12.6. The Buyback of Equity Shares will be completed within a period of 6 months from the date of opening of this Buyback offer and shall not withdraw the offer of Buyback after the Public Announcement is made. However the Board of Directors of the Company reserves the right to decide to close the Buyback offer at an earlier date, in the event Minimum Offer Size have been utilized in the Buyback even if Maximum Offer size has not been reached by giving appropriate notice of such date and completing all formalities in this regard as per laws and regulations.

13. STATUTORY APPROVALS

13.1. Pursuant to Sections 68, 69 and 70 and other applicable provisions of the Act and the SEBI Buyback Regulations, the present Offer of Buyback of Equity Shares of the Company from Open Market through the Stock Exchanges has been duly authorized by a resolution passed by the Board at its meeting held on June 23, 2015.

13.2. Compliance of Regulation 10(4)(c)(iii) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011

If all the 14,50,000 equity shares on the Buyback Offer are bought back by the Company, post Buyback offer, the percentage shareholding of the Promoters and Promoter Group would increase from 72.16% to 74.87%, i.e. by 2.71%. However, the actual amount deployed in the Buyback would depend upon the average price paid for the Equity Shares bought back and the number of Equity Shares bought back under the Buyback in accordance with the resolution passed by the Board of Directors at its meeting held on June 23, 2015. Such an increase in the percentage holding of the Promoters is consequential and indirect in nature. In view of the exemption available in terms of the clause (iii) to the Proviso to Regulation 10(4)(c) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (the "Takeover Regulations"), please note that the Company has duly complied with the proviso of the aforesaid clause of the Takeover Regulations. The Board of Company consists of 7 (seven) Directors and the quorum required for its meeting is 3 (three) Directors. In the Board meeting held on June 23, 2015, the resolution for Buyback was approved and passed by 4 Independent Directors, 1 Non Executive Non Independent Director and the CEO & Managing Director, i.e. Smt. Sadhana Dikshit, Mr. Ajai Kumar Agrawal, Mr. Ravindra Ramarao Turaga, Mr. Ashok Kumar Garg, Mr. Narendra Kumar Agarwal and Mr. Upinder Zutshi, respectively. Mr. Sanjay Govil, Chairman and Promoter Director of the Company could not attend the Board Meeting and were granted leave of absence. The Promoter Director, Mr. Sanjay Govil, who was interested in the said resolution, was neither present at the meeting nor participated in the discussion on the matter related to Buyback or voted on the said matter. The existing Promoters are already in control over the Company and an increase in shareholding / voting rights pursuant to the Buyback will not result in any change in control over the Company or otherwise affect the existing management of the Company. Thus any consequential increase in the shareholding / voting rights of the Promoter Group will be exempt in terms of the clause (iii) to the Proviso to Regulation 10(4)(c) of the Takeover Regulations.

13.3. No other statutory approvals are required to be obtained for the Buyback. In case required, the Company shall obtain such other approvals as may be prescribed from time to time.

14. COMPLIANCE OFFICER & INVESTOR SERVICE CENTRE

Compliance Officer for the Buyback	Investor Service Centre
Sanjeev Gulati Executive Vice President & CFO Infinite Computer Services (India) Limited Plot No. 157, EPIP Zone, 2nd Phase, Whitefield Bengaluru - 560 066 Tel: +91 80 4193 0000 Fax: +91 80 4193 0009 Email: buyback@infinite.com	Mr. Prem Kumar Bigshare Services Private Limited CIN : U99999MH1994PTC076534 4-E/8, First Floor, Jhandewalan Ext, New Delhi - 110 055 Tel: +91 11 2352 2373, 4242 5004 Email: bssdelhi@bigshareonline.com

Investor may contact the Compliance Officer or Investor Service Centre for any clarification or to address their grievances, if any, during 10.00 A.M. to 5.00 P.M. on all working days except holidays.

15. MANAGER TO THE BUYBACK

The Company has appointed SPA Capital Advisors Limited as the Manager to the Buyback and their contact details are given below:



**SPA Capital Advisors Limited**  
SEBI Regn. No.: INM000010825  
25, C-Block, Community Centre  
Janak Puri, New Delhi - 110 058  
Tel. No. +91 11 2551 7371, 4567 5500 Fax No. +91 11 2553 2644  
Email ID: [infinite.buyback@spagroupindia.com](mailto:infinite.buyback@spagroupindia.com)  
Contact Person: Nitin Somani / Ms. Ashi Sood

16. DIRECTORS' RESPONSIBILITY

As per Regulations 19(1)(a) of the SEBI Buyback Regulations, the Board of Directors of the Company accepts responsibility for the information contained in this Public Announcement.

For and on behalf of the Board of Directors of  
**Infinite Computer Solutions (India) Limited**

Sd/-  
Upinder Zutshi  
CEO & Managing Director

Sd/-  
Ajai Kumar Agrawal  
Director

Sd/-  
Sanjeev Gulati  
Executive Vice President & CFO

Place: Bengaluru  
Date: June 27, 2015