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SPA Capital Advisors Ltd.

(Formerly SPA Merchant Bankers Ltd.)
CIN: U99999DL1999PLC102626

25, C-Block Community Centre
Janak Puri, New Delhi-110 058
Tel. : 011-25517371, 25515086
Fax : 011-25532644
Email : info@spacapital.com

December 13, 2016

Listing Department
The National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (East)
Mumbai - 400 051

Sub: Buy-Back of Equity Shares by Infinite Computer Solutions (India) Limited-through Tender Offer

Dear Sir / Madam,

Infinite Computer Solutions (India) Limited, a company listed on BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) has announced the Buy-Back through tender offer of fully paid-up Equity Shares of Rs 10/- each to the extent of 14.62% of the Company's aggregate paid up Equity Share Capital and free reserves.

The Company has appointed us as the 'Manager' to the Buy-Back offer. The public announcement has been published on December 13, 2016 in the following news papers viz.

- A. Business Standard - English (All Editions)
- B. Business Standard - Hindi (All Editions)

In this respect, we are enclosing herewith the following documents viz.

1. Copy of public announcement dated December 09, 2016 (**Annexure – I**)
2. One CD containing soft copy of the Public Announcement in PDF format (**Annexure – II**)
3. Certified copy of Auditors Report (**Annexure - III**)
4. Certified copy of the Board Resolution dated October 12, 2016 and December 09, 2016 (**Annexure - IV**)
5. Certified copy of the Solvency Certificate (**Annexure - V**)

We hope you will find the above documents in order.

Thanking you,
Yours faithfully,
for **SPA Capital Advisors Limited**


Vivek Gautam
Associate Director
Encl.: As Above



AMIT RAY & CO.

CHARTERED ACCOUNTANTS

CA. C.V. SAVIT KUMAR RAO

B.Com., F.C.A.,
Partner

"MERU", 102/103, Third Cross, Silver Oak Gardens, J.P. Nagar 7th Phase, Puttenahalli East, Bangalore - 560 078.
Fax & Phone: 2649 3140 / 2649 3168 Mob.: 9686444885 E-mail: savitrao@gmail.com

The Board of Directors
Infinite Computer Solutions (India) Limited
155, Somdutt Chambers II,
9, Bhikaji Cama Place
New Delhi - 110003

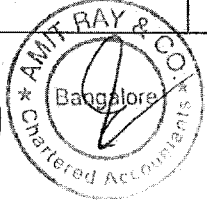
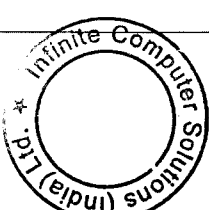
Dear Sirs / Madam,

**Subject: Report in terms of Clause (xi) of Schedule II to the Securities and Exchange Board of India
(Buyback of Securities) Regulations, 1998, as amended**

1. In connection with the proposed Buyback by Infinite Computer Solutions (India) Limited (the "Company"), and as approved by its Board of Directors in their meeting held on October 12, 2016, to buy back its equity shares and in pursuance to the provisions of Section 68, 69 and 70 of the Companies Act, 2013 (the "Act") and the Companies (Share Capital and Debenture) Rules, 2014 and subsequent amendments thereof, and the Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998, as amended (the "Regulations") based on the information and explanations given to us which to the best of our knowledge and belief were necessary for this purpose, we report as follows:

- (i) We have inquired into the state of affairs of the Company in relation to the audited standalone financial statements for the period ended March 31, 2016.
- (ii) The Board has proposed to buyback the Company's equity shares up to an aggregate amount not exceeding Rs. 1,500/- Million ("Maximum Offer Size") at a price not exceeding Rs.270/- per equity share (Maximum Buyback Price"). The amount of permissible capital payments towards buyback of equity shares has been properly determined in accordance with Section 68(2)(c) of the Act, as given below:

Particulars	Amount (Rs in millions)
Paid up equity share capital as on March 31, 2016 (38,706,459 equity shares of face value Rs. 10 each)	387.06
Free reserves as on March 31, 2016	
- Securities Premium account	164.22
- General Reserves	322.38
- Profit & Loss account	5181.88
Total	6,055.54
Maximum amount permissible under the Act / Buyback Regulations with Shareholders approval:	
25% of the total paid up equity share capital and free reserves, if the buyback is carried through tender offer route (in accordance with the Chapter III of the Buyback Regulations and Section 68(2)(c) of the Act)	1,513.88
Maximum amount permitted by Board Resolution dated October 12, 2016 approving the Buyback, subject to shareholders' approval, based on the audited accounts for the year ended March 31, 2016	1,500.00



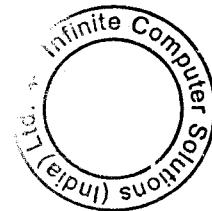
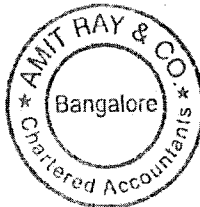


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- (iii) The Board of Directors in their meeting held on October 12, 2016 have formed their opinion, as specified under Clause (x) of Part A of Schedule II of the Buyback Regulations, on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from that date.
2. We are not aware of anything to indicate that the opinion expressed by the Directors in the declaration as to any of the matters mentioned in the declaration is unreasonable in circumstances as at the date of declaration.
3. Compliance with the provisions of the Act and the Buyback Regulations is the responsibility of the Company's management. Our responsibility is to verify the factual accuracy based on our aforementioned statements, for the purpose of this report, we conducted our verification in accordance with the Guidance Note on Audit Reports and Certificates for special purposes issued by the Institute of Chartered Accountants of India.
4. This report has been prepared for and only for the Company and is in reference to the propose Buyback of Equity Shares and should not be used, referred or distributed for any purpose without our prior written consent.
5. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

For Amit Ray & Co.
Chartered Accountants

C V Savit Kumar Rao
Partner (M. No. 70009)
ICAI FRN: 000483-C



Place: Bengaluru
Date: October 12, 2016



CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF INFINITE COMPUTER SOLUTIONS (INDIA) LIMITED HELD ON WEDNESDAY, 12 OCTOBER, 2016 AT COMPANY'S OFFICE AT PLOT NO.21, INSTITUTIONAL AREA, SECTOR 44, GURGAON.

1. Approval of Buyback of Equity Shares

"RESOLVED THAT pursuant to the provisions contained in Article 35 of the Articles of Association of the Company and in accordance with the provisions of Sections 68, 69, 70, 110, 179 and all other applicable provisions, if any, of the Companies Act, 2013 and rules made there under (the "Act") and the provisions contained in the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 ("Buy Back Regulations"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendments, statutory modification(s) or re-enactment of the Act or Buy Back Regulations, for the time being in force) and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications, if any, as may be prescribed or imposed by the appropriate authorities while granting such approvals, permissions and sanctions which may be agreed to by the Board of Directors of the Company (herein referred to as the "Board", which expression shall include any Committee constituted by the Board to exercise its powers, including the powers conferred by this resolution), the approval of the Board, subject to approval of members through postal ballot, be and is hereby accorded for the buyback of Fully Paid up Equity Shares of face value of Rs. 10 each (hereinafter referred to as the "Equity Shares" or "Shares") of the Company at a price not exceeding Rs. 270/- per Share (Rupees Two Hundred Seventy only) ("Maximum Buyback Price") payable in cash for an aggregate Buyback consideration not exceeding Rs. 1,50,00,00,000 (Rupees One Hundred Fifty Crores Only) excluding transaction cost, viz. brokerage, applicable taxes such as securities transaction tax, service tax, stamp duty, etc., cost for the intermediaries appointed for the buyback and other incidental costs ("Maximum Offer Size"), which is 24.77% of the paid up share capital and free reserves of the Company as per the latest audited balance sheet of the Company for the financial year ended March 31, 2016 through "tender offer" route as prescribed under the SEBI Buyback Regulations (the process being referred herein as "Buyback") from the equity shareholders / beneficial owners of the Equity Shares of the Company as on the record date to be determined by the Board.

Infinite Computer Solutions (India) Limited

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E-mail : info@infinite.com | CIN : L72200DL1999PLC171077



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RESOLVED FURTHER THAT all the shareholders of the Company will be eligible to participate in the Buyback including the Promoter and Promoter Group, persons in control (including such person acting in concert) of the Company (including members thereof) who hold equity shares of the Company as of record date.

RESOLVED FURTHER THAT the Buyback shall be implemented using the Mechanism for acquisition of shares through the Stock Exchanges notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015.

RESOLVED FURTHER THAT such Buyback may be made out of the Company's current surplus and / or cash balances and / or internal accruals / operating cash inflows and / or free reserves and / or such other sources as may be permitted by law through "Tender Offer" route and as required by the Buyback Regulations and the Companies Act,; the Company may buyback equity shares from all the existing Members holding equity shares of the Company on a proportionate basis, provided 15% (Fifteen Percent) of the number of equity shares which the Company proposes to buyback or number of equity shares entitled as per the shareholding of small shareholders, whichever is higher, shall be reserved for the small shareholders, as prescribed under Regulation 6 of the Buyback Regulations.

RESOLVED FURTHER THAT the Buyback from Non-Resident Members holding equity shares of the Company, Overseas Corporate Bodies (OCBs), Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs) and shareholders of foreign nationality, if any, etc., shall be subject to such approvals if, and to the extent necessary or required from the concerned authorities including approvals from the Reserve Bank of India (RBI) under the Foreign Exchange Management Act, 1999 and the rules, regulations framed thereunder, if any including any amendments, statutory modification or re-enactments for the time being in force.

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RESOLVED FURTHER THAT the Buyback would be subject to the condition of maintaining minimum public shareholding requirements as specified in Regulation 38 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011.

RESOLVED FURTHER THAT Mr. Upinder Zutshi, Managing Director & CEO, Mr. Ajai Kumar Agrawal, Director, Mr. Sanjeev Gulati, Executive Vice President & CFO and Mr. Rajesh Kumar Modi, Company Secretary & Compliance Officer of the Company be and are hereby severally authorized in order to give effect to the aforesaid resolutions, including but not limited to the following:

- i. finalizing the terms of the Buyback like record date, entitlement ratio, the time-frame for completion of Buyback and the postal ballot process.
- ii. to designate any one Stock Exchange as the designated stock exchange for the purpose of Buyback;
- iii. appointment of Solicitors, Depository Participants, Advertising Agencies and such other Advisors / Consultants / Intermediaries / Agencies, as may be required, for the implementation of the Buyback;
- iv. Preparation, signing of the Public Announcement, the Draft Letter of Offer/ Letter of Offer, documents, papers, undertaking, affidavits, newspaper advertisement etc., including filing of relevant documents with the Securities and Exchange Board of India (SEBI), the Stock Exchanges (BSE and NSE), the Registrar of Companies and other appropriate authorities;
- v. to make all necessary applications to the appropriate authorities for their approvals including but not limited to approvals as may be required from the SEBI, RBI under the Foreign Exchange Management Act, 1999 and the rules, regulations framed thereunder;
- vi. to initiate all necessary actions obtaining all necessary certificates and reports from Statutory Auditors and other third parties as required under applicable law,
- vii. to enter into Escrow arrangements as required or desirable in terms of the Buyback Regulations; issue necessary bank guarantee, opening, operation and closure of all necessary accounts including escrow account, special payment account, Demat Escrow Account as required or desirable in terms of the Buyback Regulations, for the extinguishment of

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dematerialized shares and physical destruction of share certificates in respect of the equity shares bought back by the Company; and

viii. to accept and make any alteration(s), modification (s) to the terms and conditions as it may deem necessary, concerning any aspect of the Buyback, in accordance with the statutory requirements as well as to give such directions as may be necessary or desirable, to settle any questions, difficulties or doubts that may arise and generally, to do all acts, deeds, matters and things as it may, in absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or for matters consequential to the Buyback.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Mr. Upinder Zutshi, Managing Director & CEO, Mr. Ajai Kumar Agrawal, Director, Mr. Sanjeev Gulati, Executive Vice-President & CFO, Mr. Rajesh Kumar Modi, Company Secretary & Compliance Officer of the Company be and is hereby severally authorized to accept and make any alteration(s), modification(s) to the terms and conditions as it may deem necessary, concerning any aspect of the Buyback, in accordance with the statutory requirements as well as to give such directions as may be necessary or desirable, to settle any questions, difficulties or doubts that may arise and generally, to do all acts, deeds, matters and things as it may, in absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or for matters consequential to the Buyback.

RESOLVED FURTHER THAT nothing contained herein above shall confer any right on the part of any shareholder to offer and/ or any obligation on the part of the Company or the Board or the Committee to Buyback any shares, and/or impair any power of the Company or the Board or the Committee to terminate any process in relation to such Buyback, if so permissible by law.

RESOLVED FURTHER THAT in accordance with the provision of Section 68 of the Act, the Declaration of Solvency along with annexures thereof, as placed before the Board be and is hereby approved and Mr. Upinder Zutshi, CEO & Managing Director, Mr. Ajai Kumar Agrawal and Mr. Ashok Kumar Garg, Directors of the Company, be and are hereby severally authorized to sign, execute and submit the same to the appropriate authorities.



RESOLVED FURTHER THAT the following confirmation be and is hereby made by the Board that it has made the necessary and full enquiry into the affairs and prospects of the Company and has formed the opinion:

- (i) That immediately following the date of the Board Meeting held on October 12, 2016 and the date on which the results of the Postal Ballot will be declared, there will be no grounds on which the Company could be found unable to pay its debts;
- (ii) That as regards the Company's prospects for the year immediately following the date of the Board Meeting as well as the year immediately following the date on which the results of the Postal Ballot will be declared, having regard to the Board's 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 the Board's 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 date of the Board Meeting approving the Buyback or within a period of one year from the date on which the results of the Postal Ballot will be declared, as the case may be; and
- (iii) In forming its opinion aforesaid, the Board has taken into account the liabilities (including prospective and contingent liabilities) as if the Company were being wound up under the provisions of the Companies Act.

RESOLVED FURTHER THAT the Board hereby confirms that:

- (i) All the Equity Shares for Buyback are fully paid-up;
- (ii) the Company shall not issue any Equity Shares or specified securities including by way of bonus till the date of closure of the Buyback;
- (iii) the Company shall not buyback locked-in Equity Shares and non-transferable Equity Shares till the pendency of the lock-in or till the Equity Shares become transferable;
- (iv) the Company shall not raise further capital for a period of one year from the closure of the Buyback, except in discharge of subsisting obligations;
- (v) the Company shall not buyback its Equity Shares from any person through negotiated deal whether on or off the Stock Exchanges or through spot transactions or through any private arrangement in terms of the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998, as amended from time to time;

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(vi) that the aggregate amount of the Buyback i.e. Rs. 1,50,00,00,000 (Rupees One Hundred Fifty Crores Only) does not exceed 25% of the total paid-up Equity Share capital and free reserves of the Company as on March 31, 2016;

(vii) that the maximum number of Equity Shares proposed to be purchased under the Buyback shall not exceed 25% of the total number of Equity Shares in the paid-up Equity Share capital as per the audited balance sheet as on March 31, 2016;

(viii) there are no defaults subsisting in the repayment of deposits, redemption of debentures or preference shares or repayment of any term loans to any financial institution or banks;

(ix) the Company shall not make any offer of buyback within a period of one year reckoned from the date of closure of the Buyback;

(x) there is no pendency of any scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Companies Act, as on date; and

(xi) the ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid-up Equity Share capital and free reserves after the Buyback.

RESOLVED FURTHER THAT M/s. SPA Capital Advisors Limited (the "Merchant Banker") be and is hereby appointed as merchant banker for the purpose of the Buy-Back in terms of the Buy Back Regulations and Mr. Upinder Zutshi, CEO & Managing Director, be and is hereby authorized to finalize the remuneration payable to them and the terms and conditions relating to such appointment, and sign such documents as may be required in this connection.

RESOLVED FURTHER THAT M/s. SPA Securities Limited (the "Appointed Broker") be and is hereby appointed as the Broker for the Buy-Back of Equity Shares in accordance with the Regulations and Mr. Upinder Zutshi, CEO & Managing Director be and is hereby authorized to finalize the remuneration payable to them and the terms and conditions relating to such appointment, and sign such documents as may be required in this connection.

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RESOLVED FURTHER THAT Mr. Rajesh Kumar Modi, Company Secretary & Compliance Officer of the Company be and is hereby appointed as Compliance Officer under the Buy Back Regulations who shall co-ordinate the activities for the buy-back with the SEBI, the Merchant Banker, Appointed Broker, Stock Exchanges, shareholders of the Company, Reserve Bank of India and other connected intermediaries and regulatory authorities, if required, and establishment of Investor Service Centre through M/s. Bigshare Services Private Limited, the Registrar and Share Transfer Agents of the Company, on such locations, as may be required under the Regulations.

RESOLVED FURTHER THAT the Common Seal, if necessary, may be affixed in terms of the relevant clauses of the Articles of Association of the Company on necessary documents in the presence of any two Directors and Mr. Rajesh Kumar Modi, Company Secretary & Compliance Officer of the Company.

RESOLVED FURTHER THAT Mr. Upinder Zutshi, Managing Director & CEO, Mr. Sanjeev Gulati, Executive Vice President & CFO and Mr. Rajesh Kumar Modi, Company Secretary & Compliance Officer of the Company, be and are hereby severally authorized to apply with National Depository Securities Limited and Central Depository Services (India) Limited for necessary corporate action for extinguishment of equity shares bought back in dematerialized form.

2. **Withdraw the buy-back of equity shares approved vide resolution passed by the Board on August 24, 2016 and the shareholders through postal ballot on October 08, 2016 with regard to the proposed buyback of equity shares**

“RESOLVED THAT the Board be and hereby withdraw the proposed buyback of equity shares for an aggregate consideration of Rs. 150 crores approved by the Board in their meeting held on August 24, 2016 and approved by members through postal ballot on October 08, 2016, without any further act to be done.



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RESOLVED FURTHER THAT all acts, things or deeds done till date to give effect to the resolution approved by the Board in their meeting held on August 24, 2016 and approved by members through postal ballot on October 08, 2016 shall have no effect.

For Infinite Computer Solutions (India) Limited

Rajesh Kumar Modi

Company Secretary

Infinite Computer Solutions (India) Limited

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Certified True Copy of the Resolutions passed by the Board of Directors of the Company at their meeting held on December 09, 2016 at Gurgaon

"RESOLVED THAT pursuant to the authority of the Board granted in its meeting held on October 12, 2016 and subject to the approval of the shareholders of the Company accorded to the Board through the resolution passed through postal ballot, the Board be and hereby approves December 23, 2016 as the 'Record Date' for the purpose of determining the entitlement and the names of the shareholders who are eligible to participate in the Buyback Offer and the shareholders to whom the Letter of Offer and Tender Offer form will be delivered in relation to the Buyback.

"RESOLVED FURTHER THAT pursuant to the authority of the Board granted in its meeting held on October 12, 2016 and subject to the approval of the shareholders of the Company accorded to the Board through the resolution passed through postal ballot, the Board be and hereby decides to Buyback 5,660,000 equity shares of face value Rs. 10 each fully paid up at a price of Rs. 265/- (the "Buyback Price") aggregating up to Rs. 149.99 Crores (the "Buyback Size") from the shareholders whose name appears on the register of members of the Company as on the Record Date.

RESOLVED FURTHER THAT the Buyback Size represents 24.77 % of the networth of the Company as on March 31, 2016 and the maximum number of shares to be bought back represent 14.62 % of the number of equity shares outstanding as on March 31, 2016.

RESOLVED FURTHER THAT Mr. Upinder Zutshi, Managing Director and CEO, Mr. Ajai Kumar Agrawal, Director, Mr. Sanjeev Gulati, Executive Vice President & CFO and Mr. Rajesh Kumar Modi, Company Secretary & Compliance Officer of the Company be and are hereby jointly or severally authorized to do all such acts, deeds and things as may be required to give effect to the aforesaid resolution including all activities involved in the Buyback Process."

For Infinite Computer Solutions (India) Limited

Rajesh Kumar Modi
Company Secretary

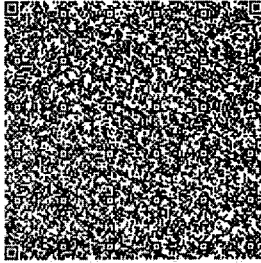


सत्यमेव जयते

INDIA NON JUDICIAL Government of Karnataka

e-Stamp

Certificate No. : IN-KA357378949794470
Certificate Issued Date : 07-Nov-2016 01:50 PM
Account Reference : NONACC (FI)/ kacrsf108/ MARATHAHALLY/ KA-BA
Unique Doc. Reference : SUBIN-KAKACRSFL08211678889918010
Purchased by : INFINITE COMPUTER SOLUTIONS INDIA LTD
Description of Document : Article 4 Affidavit
Description : SIGNING DECLARATION
Consideration Price (Rs.) : 0
 (Zero)
First Party : INFINITE COMPUTER SOLUTIONS INDIA LTD
Second Party : SPA CAPITAL ADVISORS PVT LTD
Stamp Duty Paid By : INFINITE COMPUTER SOLUTIONS INDIA LTD
Stamp Duty Amount(Rs.) : 100
 (One Hundred only)

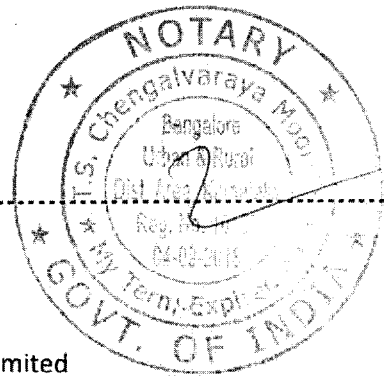
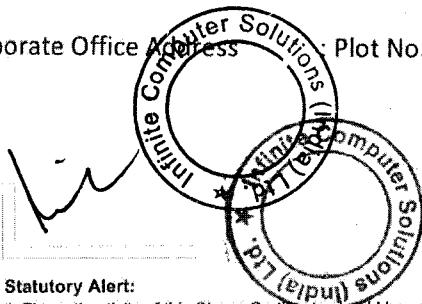


Authorized Signatory
 Vishwabharathi Co-operative Credit Society Ltd
 Old Airport Road, Marathahalli, B.Lore-37,
 Phone: 9731152567

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DECLARATION OF SOLVENCY

Name of the Company : Infinite Computer Solutions (India) Limited
Registered Office Address : 155, Somdutt Chambers II, 9 Bhikaji Cama Place, New Delhi - 110 058
Corporate Office Address : Plot No. 157, EPIP Zone, 2nd Phase, Whitefield, Bangalore - 560 066



Statutory Alert:

1. The authenticity of this Stamp Certificate should be verified at "www.shclsestamp.com". Any discrepancy in the details on this Certificate and as available on the website renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

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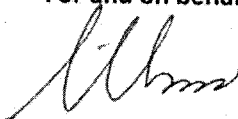
Presented by: Mr. Upinder Zutshi, Managing Director and Mr. Ajai Kumar Agrawal, Director

We, Upinder Zutshi S/o Sh. Shibhan Krishan Zutshi residing at 96-97, 4th Cross, ECC Road, Prithvi Layout, Whitefield, Bangalore - 560 066 and Mr. Ajai Kumar Agrawal S/o Mr. M P Agrawal residing at A-346, Ground Floor, South City - I, Gurgaon - 122 001, being the CEO & Managing Director and Director, respectively, of Infinite Computer Solutions (India) Limited ("the Company") do hereby affirm and declare that the Company is capable of meeting its liabilities and that it will not be rendered insolvent within a period of one year from the date of making this declaration and adopted by the Board.

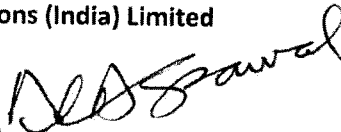
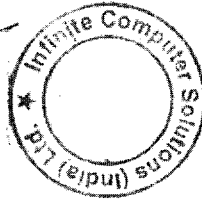
We append a statement of Company's assets and liabilities as at March 31, 2016 being the latest date before making of this declaration (Annexure-I).

We further declare that the Company's audited annual accounts including the Balance Sheet as at March 31, 2016 have been approved by the Board of Directors in their meeting held on May 19, 2016 and adopted by the shareholders of the Company in their Annual General Meeting of the Company held on September 29, 2016.

For and on behalf of Infinite Computer Solutions (India) Limited



Upinder Zutshi
Managing Director & CEO

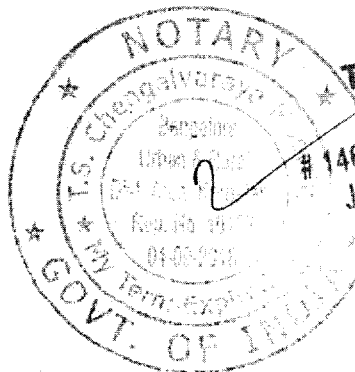


Ajai Kumar Agrawal
Director

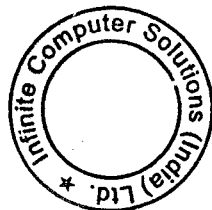
Place: Bengaluru

Date: November 14, 2016

SWORN TO BEFORE ME



T.S. Changelwaraya Moorthy
Advocate & Notary
146(Old 158), 8th 'A' Cross, R. Temple Street,
JC Layout, Devanahalli, Channarayana
Bangalore-560 080
98215151



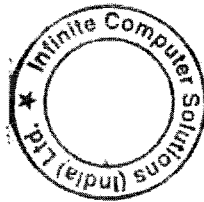
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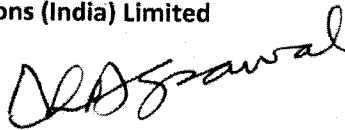
VERIFICATION

And we, Upinder Zutshi, CEO & Managing Director and Ajai Kumar Agrawal, Director of the Company, make this solemn declaration believing the same to be true and we solemnly declare that we have made a full enquiry into the affairs of the company including assets and liabilities of this company and having done so and having noted that the Board of Directors at its meeting held on October 12, 2016, has approved the buy-back of its fully paid up equity shares, through tender offer, at a price not exceeding Rs. 270/- per equity share (Rupees Two Hundred Seventy Only) ("Maximum Offer Price") upto an aggregate amount of Rs. 1,50,00,00,000 (Rupees One Hundred Fifty Crores Only) ("Maximum Offer Size"), being less than 25% of the total paid-up equity share capital and free reserves of the Company as per audited Balance Sheet for its Financial Year ended March 31, 2016 and as per provisions of Sections 68, 69 and 70 and all other applicable provisions (if any) of the Companies Act, 2013 and Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998, are confident that the Company is capable of meeting its liabilities and that the company will not be rendered insolvent within a period of one year from the date of making this declaration and adopted by the Board.

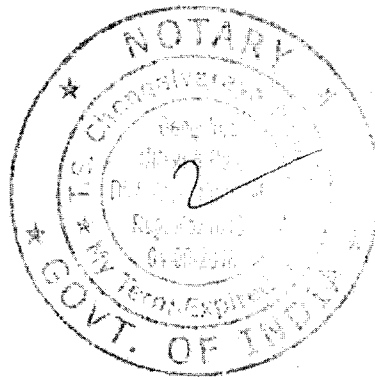
For and on behalf of Infinite Computer Solutions (India) Limited

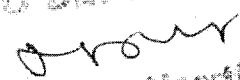

Upinder Zutshi
Managing Director & CEO



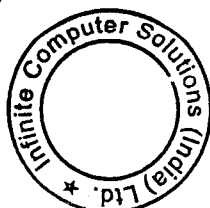

Ajai Kumar Agrawal
Director

Place: Bengaluru
Date: November 14, 2016



SWORN TO BEFORE ME

T.S. Chandra Prasad Moorthy
Advocate & Notary
146(Old 158), Bellary Road, Temple Street,
J.C. Layout, Devala Nagar, Shivarajapura
Bangalore-560 004. Phone: 98215151





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Annexure I: Statement of Assets and Liabilities

Statement as at March 31, 2016, showing Assets at estimated Realizable values and liabilities expected to rank.

Name of the Company: **Infinite Computer Solutions (India) Limited**

Assets

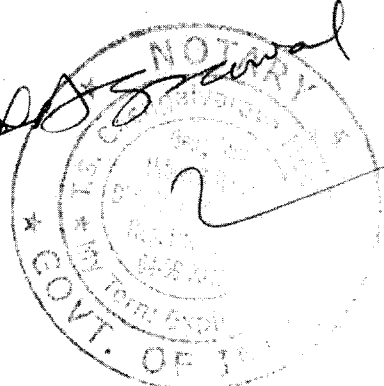
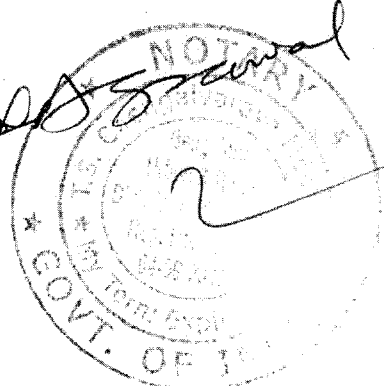
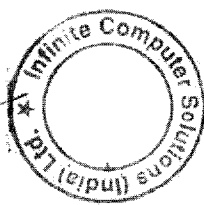
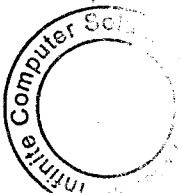
(Figures in Rs. millions)

Sr. No.	Particulars	Book Value	Estimated Realized Value***
1	Balance at Bank	1,846.09	1,846.09
2	Cash in hand	0.29	0.29
3	Marketable Securities	-	-
4	Bills Receivables	-	-
5	Trade Debtors	1,233.11	1,233.11
6	Loans and Advances	1,965.14	1,965.14
7	Other Current Assets	875.62	875.62
8	Unpaid Calls	-	-
9	Stock-in-trade (Including CWIP)	-	-
10	Work in Progress (Fixed Assets)	0.83	0.83
11	Freehold Property	-	-
12	Leasehold Property *	143.05	143.05
13	Plant and Machinery	15.68	15.68
14	Furniture, fittings, utensils, etc.	53.05	53.05
15	Patents, Trade Marks, etc. **	40.15	40.15
16	Investment other than Marketable Securities	1,338.02	1,338.02
17	Other property viz. Building, Computer, Equipment, Vehicles etc	492.34	492.34
	Total	8,003.37	8,003.37

* The value includes Leasehold Improvements also

** Includes software

*** Though the book value of each individual item of asset has been mentioned as the estimated realized value thereof, the aggregate estimated realized value of all the assets taken together shall not in any case be less than the aggregate book value of all the assets taken together.

Signature
Signature
Signature


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Liabilities

Estimated to rank for Payment (Figures in Rs. millions)

S. No.	Particulars	Amount
1	Loans secured on specific assets viz.	
	(a) Foreign Currency Term Loans from Banks	-
	(b) Term Loan from Government of India	-
	(c) Working Capital limits	-
	(d) Vehicle loan	2.73
2	Secured by floating charge(s), viz.	-
3	Unsecured Loans	-
4	Deferred Tax Liability (Net)	73.37
5	Foreign Currency Monetary item Translation Difference Account (net of amortizations)	-
6	Estimated cost of liquidation and other expenses including interest accruing until payment of debts in Full. [Not applicable]	-
7	Unsecured creditors (amounts estimated to rank for payment)	
	(a) Trade accounts	130.01
	(b) Bills payable	-
	(c) Accrued expenses	-
	(d) Other liabilities	280.10
	(e) Contingent liabilities	233.88
8	Provisions	1,407.96
	Total	2,128.05

Total estimated value of assets

Rs. 8,003.37 million

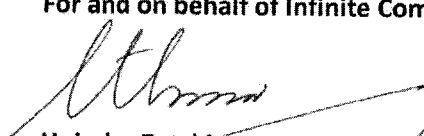
Total Liabilities

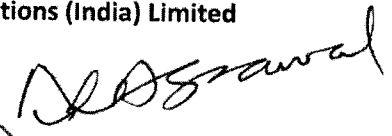
Rs. 2,128.05 million

Estimated surplus after paying Debts in full

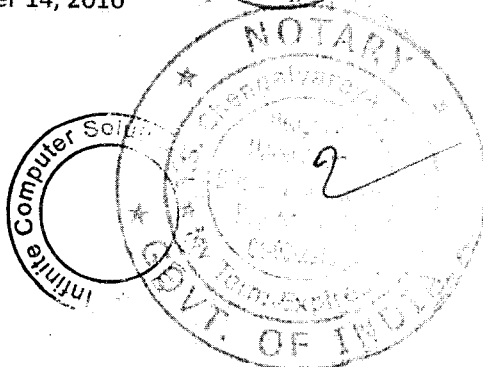
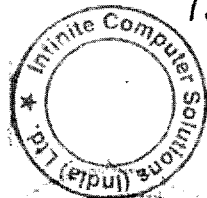
Rs. 5,875.32 million

For and on behalf of Infinite Computer Solutions (India) Limited

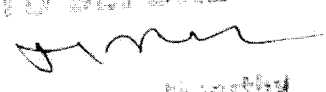

Upinder Zutshi
Managing Director & CEO


Ajai Kumar Agrawal
Director

Place: Bengaluru
Date: November 14, 2016



SWORN TO BEFORE ME


T.S. Chandra
Notary
146(Old 153), 1st Floor, 1st Temple Street,
J.C. Layout, 5th Stage, Krishna Nagar,
Bangalore-560 036. Mob: 9449215151