

**Headline:** InfoBeans Tech debuts at 20% premium on NSE Emerge

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## InfoBeans Tech debuts at 20% premium on NSE Emerge

**FE BUREAU**  
Mumbai, May 2

**INDORE-BASED** IT services provider InfoBeans Technologies listed on the National Stock Exchange's small and medium enterprise platform Emerge on Tuesday at ₹69.60 per share, up 20% from its issue price of ₹58.

InfoBeans Technologies had raised ₹1,100 crore through its initial public offering, which was open between April 18 and April 21. The issue size of the company was ₹36.5 crore.

Shares of the company closed the session at ₹69.60, up 20% on NSE Emerge. The stock ended ₹11.60 higher and 4.54 lakh shares

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worth ₹3.15 crore were traded.

Sarthi Capital Advisors is the Merchant Bankers to the issue. According to NSE, the company's IPO has been subscribed overall by over 30 times. The segment of qualified institutional buyers (QIBs) was subscribed by

1.71 times, while the category of non-institutional investors got subscribed by over 190 times. The retail investors segment was subscribed by over 26 times.

The proceeds of the issue will be used to fund acquisition and other strategic takeovers, technical development, investment in subsidiaries, advertising and sales promotion, general corporate purposes and issue expenses.

InfoBeans offers business application development for web and mobiles, including Custom Application Development (CAD), Content Management Systems (CMS), Enterprise Mobility (EM), and provides custom developed services to offshore clients.