

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

Mumbai: Software developer InfoBeans Technologies Ltd Tuesday debuted on the National Stock Exchange's (NSE) small and medium enterprise (SME) platform at Rs69.60 per share, 20% above its issue price of Rs58. The company had received bids for Rs1,100 crore during its 18-21 April share sale, the highest by any company on Emerge, NSE's SME platform. "This is the largest fund procurement till date by an SME through an IPO route. The IPO has seen heavy participation including from some prominent FIIs (foreign institutional investors)," NSE said in a statement. The company, which raised Rs36.5 crore in the IPO, plans to use the money for acquisitions, strategic takeovers, technical development, investment in subsidiaries, advertising and sales promotion and general corporate purposes.

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