

## **Infrasoft Technologies to hire 350 people this year**

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Mumbai, June 19:

Mumbai-based Infrasoft Technologies, which is backed by Baring Private Equity Partners India, is to hire up to 350 people as it expects strong demand from customers in key overseas markets.

“We will hire between 275 and 350 this year. Canada and the UK are leading growth for the company,” said Hanuman Tripathi, Group Managing Director.

“In Canada, some of our customers have grown over a period of time, and we added three new ones recently. Growth in the UK has also come from new client addition,” he added.

Focused on the financial services industry, Infrasoft is a software products company. It has expertise in solutions for anti-money laundering, capital markets, payment solutions and core banking.

The global core banking market is expected to reach \$10.1 billion by 2017, according to a report released by research firm Celent. In 2007, Baring Private Equity Partners had invested about ₹100 crore in Infrasoft for a controlling stake in the company.

Tripathi said most of the fresh recruitment would be in the areas of software services, solutions delivery and product development.

The company is scouting for both freshers and experienced hands. The company has technical openings in Mumbai, Chennai, Pune and Canada.

Analysts said a gradual revival in consumer confidence is leading to return of discretionary spending and increased demand from the US and Europe is helping drive software exports from India.

IT industry body Nasscom has indicated that the Indian IT and back-office sector would grow by 12-14 per cent this fiscal.

The industry is expected to add 1.7 lakh jobs this fiscal. Aided by growth in the US and India, Infrasoft clocked revenue of ₹200 crore in the previous fiscal.

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