



DEAL RELEASE

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Avendus advises Indu Projects in its INR 476 Cr funding from Credit Suisse

Mumbai, August 11th 2008: Indu Projects Limited, one of India's fastest growing infrastructure majors, has received an investment of US\$77 million (INR 325Cr) from Credit Suisse. This is the first tranche of an overall investment of US\$113 million (INR 476Cr).

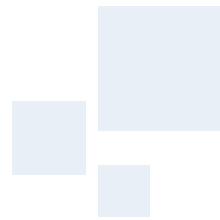
Avendus Capital was the sole financial advisor for the transaction.

Founded in 2001 by Mr. I Syam Prasad Reddy, Hyderabad-based Indu Projects has been growing at a rapid pace, and achieved a turnover of over INR 1,300Cr last fiscal, with businesses in the areas of core infrastructure, theme ventures, end-to-end solutions and real estate.

The company has a strong presence in construction of Buildings, Roads, Industrial Structures, Irrigation, Public Health Engineering and Railways. It will invest a part of the proceeds to grow these Businesses. On the real estate side, the company is currently developing 14 projects across various locations in South & Central India. Indu's product offering comprises of residential townships and Special Economic Zones including an IT SEZ at Shamshabad near the new Hyderabad International Airport.

Mr. Syam Reddy, Chairman & Managing Director, Indu Projects, said "We are excited to be partnering with Credit Suisse to propel our future business initiatives. This substantial investment will help us create value by expanding our presence within India. It is also an important step in our diversification, wherein we plan to utilize our partner's global reach."

Mr. Girish Nadkarni, Executive Director, Avendus Capital said " We believe that the investment by Credit Suisse provides them a great platform comprising a right mix of core infrastructure as well as real estate business in India through an association with one of the best partners in Indu Projects."



About Indu Projects Ltd.

Indu Projects is one of the leading Construction and Real estate development companies headquartered in Hyderabad. Indu offers contracting services for buildings, irrigation projects, engineering projects, roads etc. The company is also undertaking several Real estate developments in South India & increasing presence Pan India. The Real Estate product portfolio includes residential, Commercial, Retail, Hospitality & SEZ.

For more information, please visit www.induprojects.com

About Credit Suisse

Credit Suisse is a leading global investment banking, securities and investment management firm that provides a wide range of services worldwide to a substantial and diversified client base that includes corporations, financial institutions, governments and high-net-worth individuals.

For more information, please visit www.credit-suisse.com

About Avendus Capital

Avendus is a full service Investment Bank with strong presence in M&A Advisory, Private Placements, Structured Finance Advisory, Equity Capital Markets, Institutional Broking and Alternate Investment Management. The company focuses on high growth industries where Indian companies have a strategic advantage globally, including IT Services, IT Enabled Services, Media, Life science, Automotive and Engineering, Real Estate, Infrastructure, Infrastructure ancillaries, Financial Services and Consumer Products and Services. Avendus clientele ranges from high growth mid cap companies to large companies represented in the BSE SENSEX and established Private Equity funds. Avendus was ranked 5th by Bloomberg in 2007 in number of transactions in M&A advisory and Private Placements. Avendus is head quartered in Mumbai and also has offices in New York and Bangalore. The firm currently operates through a JV in Europe.

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