InfoBeans
CREATING WOW!

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To, **Date: 05th August, 2021**

National Stock Exchange of India Limited
Listing Department
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051

Subject : Reply to Clarification for Outcome
Reference : SM – INFOBEAN

Dear Sir/Mam,

With reference to the above-mentioned subject and your mail dated 03rd August, 2021 regarding the Clarification of Outcome submitted to the NSE. Please refer to the below mentioned details:

01)	Name of the target entity	The proposed target entity is one of the Salesforce Implementation Partner. You will appreciate that at this stage it will not be possible for us to disclose the name of the entity. Further, you will also appreciate that the confidentiality clause in the agreement entered with the Target Entity prohibits us from disclosing the name of the entity. We have always stated inorganic growth as one of the key pillars of our growth and at any point in time, we could be evaluating multiple assets. In the past also we have shared with the stock exchange, all necessary and material information of the acquisition of a target company if the discussion has progressed to any serious stage where commitment of capital is required. Once the Definitive Agreements are executed, we will submit all the necessary information as required under the regulation of SEBI LODR.
02)	Whether the acquisition would fall within related party transactions and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired?	No, The acquisition would not fall within related party transactions and no interest of the promoter/promoter group/group companies in the entity is being acquired.
03)	Industry to which the entity being acquired belongs	IT Services, in the similar line as of our company.
04)	Objects and effects of	Business Expansion is the core objective. This will add on

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	acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Salesforce capabilities which are aligned with current business needs and strategy of expanding into fast growing Cloud technologies.
05)	Brief details of any governmental or regulatory approvals required for the acquisition	We are given to understand that no approvals will be required at this stage. However, as definitive agreements are yet to be signed. If any governmental or regulatory approval is required for the acquisition, the company will comply the same.
06)	Indicative time period for completion of the acquisition	Around 3 months from the execution of Definitive agreements.
07)	Cost of acquisition or the price at which the shares are acquired	The cost of acquisition is not determined yet, as we are under the process of business evaluation and ascertaining the capital commitment required.
08)	Nature of consideration - whether cash consideration or share swap and details of the same	Not Applicable in view of the answer to Point No. 7 above.
09)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information	Our internal mandate is to acquire companies which operate in Cloud technologies like Salesforce or ServiceNow, which generates majority of business from overseas customers. In the disclosures which we made to the Stock Exchange on 30th July 2021 we have also stated that a non-binding agreement/Letter of intent has been signed, for acquiring 100% share capital and subject to the findings, business evaluation and subsequent execution of the definitive agreement. Further, in view of the confidentiality agreement, the details of the Target Company are not being provided. More details will be shared once we sign definitive agreements, which are subject to findings of due diligence.

For InfoBeans Technologies Limited

InfoBeans Technologies Limited INDORE

Surbhi Jain
Company Secretary and Compliance Officer