

To,
National Stock Exchange of India Limited
Listing Department
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400051

Date: 19th August, 2022

Subject: Minutes of the 12th Annual General Meeting

Reference: SM-INFOBEANS

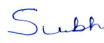
We enclose herewith Minutes of 12th Annual General Meeting held on 22nd July, 2022 at 4.07 p.m through Video Conferencing/ other Audio Visual means (VC).

This is for your information and record.

Thanking You,

Yours Faithfully

For InfoBeans Technologies Limited




Surbhi Jain

Company Secretary and Compliance Officer

MINUTES OF THE 12th ANNUAL GENERAL MEETING OF THE MEMBERS OF INFOBEANS TECHNOLOGIES LIMITED HELD ON FRIDAY, THE 22ND DAY OF JULY, 2022 AT 4:07 P.M. THROUGH VIDEO CONFERENCING / OTHER AUDIO VISUAL MEANS (VC) AND CONCLUDED AT 4.31 P.M.

Serial Number of the meeting - AGM/12/2021-2022

Type of Meeting – Annual General Meeting

Day & Date – Friday, 22nd July, 2022

Time of Commencement of Meeting – 04:07 P.M.

Time of Conclusion of Meeting - 04:31 P.M.

DIRECTOR's & KMP's PRESENT:-

Mr. Siddharth Sethi	Managing Director – in the Chair
Mr. Avinash Sethi	Director and CFO
Mr. Santosh Mucchal	Non-Executive Independent Director
Ms. Surbhi Jain	Company Secretary & Compliance Officer

IN ATTENDANCE:-

Mrs. Suhani Jain	Statutory Auditor – representing Basant Jain & Co.
Mr. Manish Maheshwari	Secretarial Auditor– representing M/s. M. Maheshwari & Associates
Mr. Yatin M Tulshibagwale	Joint Statutory Auditor– representing SRBC & Co. LLP
Mr. Paul Alvares	Joint Statutory Auditor– representing SRBC & Co. LLP
Mr. Mridul Maheshwari	Sr. Manger Corporate Development

DETAILS OF MEMBERS PRESENT:

Following Members were joined Virtually, there by constituting the Quorum:

Amit Joshi
Om Solanki
Ashish Sethi
Abha Jain
Shashikala Bohra
Meghna Sethi

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Paridhi Jain
Sumit Malik
Sheela Sethi
Venkatachalam Ryali
Arpana Jain
Rajendra Sethi
Shahnawaz Khan
Aditya Sharma
Sandeep Rajput
SURESH CHAND JAIN
Akhilesh Bhale
Arpit Jain
Shibha Abhay Jain
Rohit Joshi
Manish Malpani
Pankaj Bothara
Padmini Patni
Deepesh Bhatia
Jeevan Sharma
Rajmal Bohra
Duby Rex
Rahul Awasare
Dr. Kanupriya Manchanda
Kshitiz Vyas
Dinesh Singh
Vibha AbhayKumar Jain
Devis Davasya
Chamanlal Puniya
Avinash Sethi
Siddharth Sethi
Manoj Jain

CHAIRMAN:-

Mr. Avinash Sethi was appointed as the Chairman of the Meeting by the members present. Mr. Avinash Sethi took the chair. He extended a warm welcome to all the Members, Directors, Secretarial Auditor and other persons present in the meeting.

QUORUM:-

The Company Secretary, Ms. Surbhi Jain informed that the members present at the meeting were in adequate number to form quorum for transacting the business of the meeting as stated in the notice of

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Annual General Meeting.

The Chairman informed that requisite quorum as required under Section 103 of the Companies Act, 2013 was present and called the meeting in order.

PROXIES

Pursuant to Circular No. 14/2020 issued by the Ministry of Corporate Affairs (MCA), the facility for appointment of proxy for the AGM was not available to the Members.

Accordingly, there was no proxy present in the meeting.

The Company Secretary, Ms. Surbhi Jain introduced the Directors through roll call and informed that the Chairman of the Audit Committee, Mr. Santosh Muchhal was also available.

The Chairman thereafter delivered the Chairman's speech to the members at the Annual General Meeting. The Chairman further informed that Notice for convening 12th Annual General Meeting, Director's Report along with annexures thereto and the Audited Financial Statements along with Notes to the Financial Statement for the financial year ended March 31st, 2022 have been already circulated to the Members. The Statutory Auditor's and Secretarial Audit report for the financial year ended March 31st, 2022 have also been circulated to the members by electronic mode as per the records of Registrar and to other members of the company physically.

With the permission of members present in the meeting, the Notice of the 12th Annual General Meeting and Annual Report for the year ended 31st March, 2022 were taken as read.

REMOTE E-VOTING & VOTING AT AGM VENUE

The Company Secretary, Ms. Surbhi Jain informed that as per the requirements of the Companies Act, 2013 the Remote-E-voting was commenced from 19th July, 2022 at 09:00 A.M. to 21st July, 2022 till 05:00 P.M. and it has been accordingly completed on 21st July, 2022 at 5.00 P.M.(I.S.T.). Voting at the Annual General Meeting shall be conducted electronically.

She further informed that the Members who is in the records of the Company as on the cutoff date i.e. 15th July, 2022 shall only be entitled to participate in the voting process. The members can vote electronically in the meeting. Member who has already casted his vote by Remote E-voting shall not be entitled to caste their e-vote during the meeting.

Ms. Surbhi Jain, the Company Secretary, informed to the members that there is no query received or

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raised in regards to 12th Annual General Meeting of the Company by any shareholder.

The Company Secretary also informed that the Company has appointed CS Manish Maheshwari, Practicing Company Secretary (FCS 5174, COP 3860) as scrutinizer to scrutinize the e-voting results as well as voting through poll.

She further informed the members that the Scrutinizer has informed on the E-voting showing that only one member has casted his vote by E-Voting process for all the proposed resolutions.

Further, the Chairman asked the members of the company present in the meeting to raise their queries relating to the financial and accounting affairs of the Company and the same shall be replied by the Chairman of the Audit Committee. However, no questions were raised.

Thereafter, Ms. Surbhi Jain read agenda items of the notice of Annual General Meeting one by one as per notice of the AGM.

AUDITOR'S REPORT:-

The Chairman informed that Auditors report did not contain any qualifications, observations and comments on financial transactions or matters having adverse effect on the functioning of the company, there was no need to read the report at the Annual General Meeting in terms of Section 145 of the Companies Act 2013.

ALL THE RESOLUTIONS AS PER THE NOTICE CONVENING THE AGM WERE PASSED AS DETAILED BELOW:-

ORDINARY RESOLUTION:-

Item No. 01 – Adoption of Financial Statements

The members considered following resolution to consider and adopt the audited financial statements (including the consolidated financial statements) of the company for the financial year ended March 31, 2022 and the reports of the Board of Directors “the Board”) and auditors thereon.

“Resolved That the Audited Balance Sheet for the year ended on 31st March, 2022 and Statement of Profit and Loss of the year ended on that date together with Notes, Schedules and Cash Flow Statement, Director’s Report (including Report on Corporate Governance and Management Discussion Analysis report) and the Report of Auditor’s Report thereon as placed before this meeting be and are hereby received approved and adopted.”

“Resolved That the Audited consolidated Financial Statements including Balance Sheet for the year

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ended on 31st March, 2022 and Statement of Profit and Loss of the year ended on that date together with Notes, Schedules and Cash Flow Statement, Director's Report (including Report on Corporate Governance and Management Discussion Analysis report) and the Report of Auditor's Report thereon as placed before this meeting be and are hereby received approved and adopted."

TOTAL PAID UP SHARES	24250790	
	No. of Votes	% on Votes polled
Total Votes Polled (Remote e-voting and e-voting at AGM)	6260019	100
No. of Votes polled in Favour and %age thereof	6260018	100
No. of Votes polled Against and %age thereof	1	0.00

Accordingly, the Chairman declared this Resolution as **PASSED** as an **ORDINARY RESOLUTION**.

Item No. 02 - Re-appointment of Mr. Avinash Sethi (DIN: 01548292) as a Director, who retires by rotation and being eligible seek re-appointment.

To appoint a director in place of Mr. Avinash Sethi (DIN: 01548292), who retires by rotation and being eligible seek re-appointment.

"**Resolved That** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, **Mr. Avinash Sethi (DIN: 01548292)**, who retires by rotation at this meeting and being eligible, who has offered himself for re-appointment be and is hereby appointed as the Director of the Company, liable to retire by rotation."

TOTAL PAID UP SHARES	24250790	
	No. of Votes	% on Votes polled
Total Votes Polled (Remote e-voting and e-voting at AGM)	6259979	100
No. of Votes polled in Favour and %age thereof	6259975	100
No. of Votes polled Against and %age thereof	4	0.00

Accordingly, the Chairman declared this Resolution **PASSED** as an **ORDINARY RESOLUTION**.

Item No. 3

Declaration of Dividend

The members considered following resolution to declare a final dividend at the rate of ₹ 1 (One) per equity share of the company for the year ended 31st March, 2022.

"**RESOLVED THAT** a final dividend of Rs.1/- (Rupee One) per share on the 2,42,50,790 equity shares of INR 1/- each aggregating to Rs. 2,42,50,790/- as recommended by the Board of Directors of the Company

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for the year ended 31st March, 2022 be and is hereby declared and the same be paid between 28th July, 2022 to 20th August, 2022 to the eligible members of the Company.”

TOTAL PAID UP SHARES	24250790	
	No. of Votes	% on Votes polled
Total Votes Polled (Remote e-voting and e-voting at AGM)	6260019	99.99
No. of Votes polled in Favour and %age thereof	6259385	100
No. of Votes polled Against and %age thereof	634	0.00

The resolution was declared passed by majority as an Ordinary Resolution

Item No. 4

Appointment of Joint Statutory Auditor

The members considered following resolution to appoint M/s S R B C & CO LLP as Joint Statutory Auditors of the company to hold office for a period of 5 (Five) consecutive financial years, from the conclusion of the 12th Annual General Meeting of the company held this year in 2022 until the conclusion of the 17th Annual General Meeting of the company to be held in the year 2027 and to authorize the Board of Directors of the company to fix their remuneration.

“Resolved That pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification, amendment or enactment thereof, for the time being in force), M/s S R B C & CO LLP (FRN No. 324982E/E300003) be and is hereby appointed as one of the Joint Statutory Auditor of the Company, to hold the office from the conclusion of the 12th Annual General Meeting held this year in 2022 until the conclusion of the 17th Annual General Meeting of the Company to be held in the year 2027 at such remuneration plus applicable taxes and reimbursement of out-of-pocket expenses in connection with the Audit as may be mutually agreed between the Board of Directors of the Company and the Joint Statutory Auditors.

TOTAL PAID UP SHARES	24250790	
	No. of Votes	% on Votes polled
Total Votes Polled (Remote e-voting and e-voting at AGM)	6259729	100
No. of Votes polled in Favour and %age thereof	6259728	100
No. of Votes polled Against and %age thereof	1	0.00

The resolution was declared passed by majority as an Ordinary Resolution

Item No.5

The members considered following resolution to Approve the amendment of ESOP (Employee Stock

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Option Plan), 2022:-

“Resolved That in accordance with the applicable provisions of the Companies Act, 2013 or Companies (Share Capital and Debentures) Rules, 2014 or any amendments thereto, Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2015 and the guideline by any other relevant statutory/regulatory authorities and the provisions of the Memorandum and Articles of Association of the Company, the consent of the shareholders be and is hereby accorded to amend the existing(ESOP Plan, 2022), scheme terms and conditions as detailed in the explanatory statement thereto.”

“Further Resolved That the Board of Directors of the company be and is hereby authorized to submit the copy of the amended ESOP Scheme to any regulatory authority and to file necessary forms with the Registrar of Companies, Gwalior (M.P.) and to do all such acts, deeds and things as may be necessary or incidental to give effect to this resolution.”

TOTAL PAID UP SHARES	24250790	
	No. of Votes	% on Votes polled
Total Votes Polled (Remote e-voting and e-voting at AGM)	6260019	100
No. of Votes polled in Favour and %age thereof	6258266	100
No. of Votes polled Against and %age thereof	1753	0.00

The resolution was declared passed by majority as an Ordinary Resolution

Item No. 6

The members considered following resolution to **Re-appoint Mr. Sumer Bahadur Singh as an Independent Director**

“Resolved That pursuant to Sections 149, 152 and 161 and other relevant provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, read with Schedule IV of the Act and Articles of Association of the Company, approval and recommendation of the Nomination and Remuneration Committee, and that of the Board, Mr. Sumer Bahadur Singh (DIN: 07514667), be and is hereby reappointed as an independent director, not liable to retire by rotation, for a second term of five years with effect from 22nd December, 2021 up to 21st December, 2026.”

“Resolved Further That Mr. Avinash Sethi, Director (DIN 01548292) & CFO of the company be and are hereby authorized to do all such acts, deeds, matters and things which may be necessary for re-appointment of Mr. Sumer Bahadur Singh (DIN: 07514667) as an Independent Director of the Company.”

TOTAL PAID UP SHARES	24250790	
	No. of Votes	% on Votes polled
Total Votes Polled (Remote e-voting and e-voting at AGM)	6260019	100
No. of Votes polled in Favour and %age thereof	6258266	100
No. of Votes polled Against and %age thereof	1753	0.00

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The resolution was declared passed by majority as an Ordinary Resolution

On completion of the e-voting process, the meeting concluded at 4:31 p.m.

The Company received the Scrutinizers Report regarding Remote e-voting and e-voting of the 12th Annual General Meeting, on 22nd July, 2022

VOTE OF THANKS:-

As there was no other business to be transacted, the meeting came to an end with a vote of thanks to the Chair.



Place: Indore

Avinash Sethi

Chairman

The aforesaid minutes were recorded in the Minute Book of the members General Meeting with the Authority of the chairman.

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