

Notice

Notice is hereby given that the 09th Annual General Meeting of the members of InfoBeans Technologies Limited will be held on Wednesday, 14th August, 2019 at 4.00 P.M. at 2nd Floor Crystal IT Park, Ground Floor, Indore (M.P) 452001 to transact the following business:-

ORDINARY BUSINESS:-

Item No. 1 - Adoption of Financial Statements:-

To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31st March, 2019, including the Audited Balance Sheet as on 31st March, 2019, the statement of profit and loss for the year ended on that date, the Cash Flow Statement for the year ended on that date and the Reports of the Board of Directors and Auditors thereon and in this regard pass the following Resolution as an Ordinary Resolution:

"RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended March 31, 2019 including Audited Balance Sheet as at 31st March, 2019, the Statement of Profit & Loss Account for the year ended on 31st March, 2019 and the Cash Flow Statement for the year ended on that date and together with the Reports of Directors and Auditors thereon be and are hereby considered and adopted."

Item No. 2 - Declaration of Dividend:-

To declare a final dividend at the rate of Re. 1 (One) per equity share capital of the company for the year ended 31st March 2019.

Item No. 3 – Appointment of Mr. Mitesh Bohra as a Director:-

To appoint a Director in place of Mr. Mitesh Bohra (DIN: 01567885), who retires by rotation and being eligible offer himself for re-appointment, and in this regard, pass the following resolution as an Ordinary Resolution:-

"RESOLVED THAT Mr. Mitesh Bohra (DIN: 01567885), who retires by rotation at this meeting and being eligible has offered himself for re-appointment be and is hereby re-appointed as the Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS

Item No. 4 – Approval of Related Party Transaction:-

To pass the following resolution as an Ordinary Resolution

"RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the Company's policy on Related Party transaction(s), approval of Shareholders be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s), with parties as detailed in table forming part of the explanatory statement annexed to the notice with respect to availing and rendering of services, or leasing of property of any kind, appointment of agent for purchase or sale of goods, materials Services or property or appointment of such parties to any office or place of profit in the company, or its subsidiary or associate company or any other transactions of whatever nature on such terms and conditions as the Board of Directors may deem fit, up to a maximum aggregate value of Rs.400 Crore from the financial year 2019-2020 and onwards, provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm's length basis and in the ordinary course of business of the Company."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution."

Place : Indore
Date : July 18th, 2019

By order of the Board
For InfoBeans Technologies Ltd

Sd/-
Surbhi Jain
Company Secretary & Compliance Officer

Notes

a) The Explanatory Statement pursuant to section 102 (1) of the Companies Act, 2013 in respect of the Special Business under item no 4 as stated above in annexed hereto.

b) A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member. The proxies should, however, be deposited at the registered office of the Company not later than 48 hours before the commencement of the meeting. Proxies submitted on behalf of limited companies, societies etc., must be supported by appropriate resolutions / authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

c) In case of joint holders attending the Meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.

d) Members seeking any information with regard to the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the Meeting.

e) The Register of Members and Transfer Books of the Company will be closed from Tuesday 08th August, 2019 to Wednesday 14th August, 2019 (Both days inclusive).

f) Members are requested to notify immediately changes, if any, in their registered addresses to the Company's Registrar and Share Transfer Agents Link Intime India Pvt. Ltd, C - 101, 247 Park, L.B.S.Marg, Vikhroli (West), Mumbai - 400083. Members are also requested to furnish their Bank details to the company's Share Transfer Agents immediately for printing the same on the dividend warrants/Cheques to prevent fraudulent encashment of the instruments.

g) Members wishing to claim dividends that remain unclaimed are requested to correspond with the Registrar and Share Transfer Agents as mentioned above, or to the Company Secretary, at the Company's registered office. Members are requested to note that dividends that are not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will, as per section 124 of the act, be transferred to The Investor Education and Provident Fund (IEPF). Shares on which dividend remains unclaimed for seven consecutive years will be transferred to the IEPF as per Section 124 of the act

h) In compliance with Section 108 of the Act, read with corresponding rules, and Regulation 44 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, the company has provided a facility to its members to exercise their votes electronically through the electronic voting (e-voting) service facilitated by the CDSL . The facility for voting will also be made available at the AGM, and members attending the AGM, who have not already cast their votes by remote e voting shall be able to exercise their right at the AGM. Members who have cast their votes by remote e voting

prior to the AGM may attend the AGM but shall not be entitled to cast their votes again.

i) The Board has appointed Mr. Manish Maheshwari, M. Maheshwari & Associates, Practicing Company Secretaries, as the Scrutinizer to scrutinize the e-voting/ ballot process in a fair and transparent manner.

j) The e-voting period commences on 11th August, 2019(09:00 a.m.) and ends on 13th August, 2019 (05:00 p.m.). During this period, members holding shares either in physical or dematerialized form, as on the cut off date , i.e. 07th August, 2019 may cast their vote electronically. A member will not be allowed to vote again on any resolution on which vote has already been cast. E-voting rights cannot be exercised by a proxy, though corporate and institutional shareholders shall be entitled to vote through their authorized representatives with proof of their authorization.

k) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in Securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/.

l) Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company for assistance in this regard.

m) Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the meeting and number of shares held by them.

n) The Notice of the AGM along with the Annual Report 2018-19 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same.

o) The Ministry of Corporate Affairs ("MCA") has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by Companies and has issued a circular on April 21, 2011 stating that the service of document by a Company can be made through electronic mode.

p) The dividend on Equity Shares, if declared at the Meeting, will be credited / dispatched to those members whose names shall appear on the Company's Register of Members on Friday, 7th August, 2019; in respect of the shares held in dematerialized form, the dividend will be paid to members whose names are furnished by Central Depository Services (India) Limited & National securities depository Limited (NSDL) as beneficial owners on that date.

Instructions for shareholders to vote electronically:

The instructions for shareholders voting electronically are as under:

(i) The voting period begins on 11th August, 2019 (09:00 a.m.) and ends on 13th August, 2019 (05:00 p.m.). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 07th August, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter

(ii) The shareholders should log on to the e-voting website www.evotingindia.com.

(iii) Click on Shareholders.

(iv) Now Enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

(v) Next enter the Image Verification as displayed and Click on Login.

(vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

Particulars	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) - Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. - In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.
OR Date of Birth (DOB)	If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on

"CANCEL" and accordingly modify your vote.

(xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, Windows and Apple smart phones. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xix) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

Place : Indore
Date : July 18th, 2019

For and behalf of the Board of Directors
Of InfoBeans Technologies Limited

Surbhi Jain
Company Secretary & Compliance Officer

Explanatory Statement

[Pursuant to Section 102 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

The following Explanatory Statement sets out material facts relating to Item no. 3 to 4 of the accompanying Notice:

Explanatory Statement to the Ordinary Businesses:

Item No. 03

Disclosure relating to a Director retiring by rotation pursuant to the provisions of the Act and Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations'):

Name of Director	Mitesh Bohra
DIN	01567885
Date of Birth	28/11/1975
Date of First Appointment	16/04/2011
Qualification	Electronics & Telecommunication Engineer, Dual MBA from Columbia, NY and Haas
Expertise in specific area	-Strong strategy, Sales and Process Background -Involved in developing new competencies
Directorships held in other public companies (excluding foreign companies and Section 8 companies)	-
Memberships/ Chairmanships of Committees of other public companies (includes only Audit Committee and Stakeholders' Relationship Committee)	-
Relationship between Directors, Manager and other Key Managerial Personnel inter-se	-
Shareholding in the Company	5015850
Attendance at Board meetings in FY 2018-19	Present in Board Meeting dated 19/09/2018
Remuneration	-

Item No. 04

The company in its ordinary course of business has entered into a transaction with its foreign subsidiary companies as mentioned in the resolution which is a "Related Party" as defined under Section 2(76) of the companies act, 2013.

The Company envisages that the transaction(s) entered into with InfoBeans INC, InfoBeans Technologies DMCC and InfoBeans Technologies Europe GMBH and whether individually and/or in aggregate would exceed the stipulated threshold of ten percent of the annual consolidated turnover of the Company as per the last audited and financial statements of the Company during a financial year of the Company. The Company therefore requires approval of the shareholders through an ordinary resolution for entering

into contract(s)/ arrangement (s)/ transaction(s) with InfoBeans Technologies Ltd and all three foreign subsidiaries up to a maximum amount as mentioned in the respective resolutions from the financial year 2018-2019 and onward.

Although approval of the shareholders would not be required under the provisions of Section 188 of the Companies Act, 2013 and the rules framed thereunder for the specified transactions with wholly owned subsidiaries whose accounts are consolidated and presented before the Shareholders for their approval in the Annual General Meeting, the same is being sought as an abundant precautionary measure. All related parties shall abstain from voting on these resolutions.

The disclosure as required under the Rule 15 of the Companies (Meeting of Board and its Power) Rules, 2014 are as under:-

Sr. No.	Name of Related Party	Nature of Relationship	Nature of Transaction	Value of Transaction
1	InfoBeans INC	Wholly owned Subsidiary	Availing/Rendering of Services	Rs.100.00 Crores

2	InfoBeans Technologies DMCC	Wholly owned Subsidiary	Availing/Rendering of Services	Rs.100.00 Crores
3	InfoBeans Technologies Europe GmbH	Wholly owned Subsidiary	Availing/Rendering of Services	Rs.100.00 Crores
4	InfoBeans Technologies Czech s.r.o	Enterprise over Which Key management are able to exercise significant influence	Availing/Rendering of Services	Rs.100.00 Crores

The Annual value of the transactions proposed is estimated on the basis of the Company's current transactions and future business projections.

The Audit Committee and the Board, at their meetings held on 01.05.2019, considered and approved the aforesaid transactions.

The Board is of the opinion that the above transaction shall be in the best interest of the Company.

The Board recommends the Special Resolutions as set out at Item No. 04 of the Notice for approval by the shareholders.