InfoBeans
CREATING WOW!

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**To,** **Date: 23rd September, 2020**

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

**Reference : SM - INFOBEAN**
**Sub : Minutes of the 10th Annual General Meeting**

We enclose herewith Minutes of 10th Annual General Meeting held on 24th August, 2020 at 04:00 p.m. through Video conferencing / other Audio visual means (VC).

This is for your information and records.

Thanking you,

**For InfoBeans Technologies Limited,**

InfoBeans Technologies Limited INDORE

**Surbhi Jain**
**Company Secretary and Compliance Officer**

**MINUTES OF THE 10th ANNUAL GENERAL MEETING OF THE MEMBERS OF INFOBEANS TECHNOLOGIES LIMITED HELD ON MONDAY, 24TH DAY OF AUGUST, 2020 AT 4:00 P.M AT THROUGH VIDEO CONFERENCING / OTHER AUDIO VISIUAL MEANS (VC).**

Serial Number of the meeting - AGM/10/2019-20

Type of Meeting – Annual General Meeting

Day & Date – Monday, 24th August
Time of Commencement of Meeting - 04.00 P.M.

Time of Conclusion of Meeting - 04:45 P.M.

**DIRECTOR's & KMP's PRESENT:-**

| | |
|---|---|
| Mr. Siddharth Sethi | Managing Director |
| Mr. Avinash Sethi | Director and CFO |
| Mr. Santosh Mucchal | Non-Executive Independent Director |
| Ms. Surbhi Jain | Company Secretary |

**IN ATTENDANCE:-**

| | |
|---|---|
| Mr. Basant Jain | Statutory Auditor<br>**Basant Jain & Co.** |
| Mr. Manish Maheshwari | Secretarial Auditor<br>**M/s. M. Maheshwari & Associates** |
| Mr. Ritesh Jain | Internal Auditor<br>**Ritesh Jain& Co.** |

**CHAIRMAN:-**

Mr. Avinash Sethi was appointed as the Chairman of the Meeting by the members present. Mr. Avinash Sethi took the chair. He extended the warm welcome to all the members present, Directors, Secretarial Auditor and all 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 transaction the business of the meeting as stated in the notice of Annual General Meeting dated 24.08.2020

17 members were present at the meeting.
The Company Secretary, Ms. Surbhi Jain introduced the Directors through roll call and Chairman of the Audit Committee Mr. Santosh Muchhal is also available.

The Chairman thereafter delivered the chairman speech to the members at the Annual General Meeting. The Chairman further informed that Notice of convening 10$^{th}$ Annual General Meeting, Director's report along with annexures thereto, the Audited Financial statements along with notes for the financial year ended March 31$^{st}$, 2020. The Statutory Auditor's and Secretarial Audit report for the financial year ended March 31$^{st}$, 2020 have already been circulated to 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 10$^{th}$ Annual General Meeting and Annual report for the year ended 2019-20 was taken as read.

The Company Secretary, Ms. Surbhi Jain informed that the members who do not have the copy the Annual report of the company can collect the same from the desk where it is made available.

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

**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 21$^{st}$ August, 2020 at 9:00 A.M. and has already completed on 23$^{rd}$ August, 2020 at 5.00 P.M.(I.S.T.) and voting at the General Meeting shall be conducted electronically.

The Members who is in the records of the Company as on the cutoff date i.e. 17$^{th}$ August, 2020 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.

No query has been registered or raised from shareholders.

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 its 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**
To consider and adopt the audited financial statements (including the consolidated financial statements) of the company for the financial year ended March 31, 2020 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, 2020 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 placed before this meeting be and are hereby received approved and adopted."

"**RESOLVED THAT** the Audited Balance Sheet for the year ended on 31st March, 2020 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 placed

before this meeting be and are hereby received approved and adopted."

**The resolution was declared passed by unanimous majority as an Ordinary Resolution.**

**Item No. 02- Re-appointment of Mr. Avinash Sethi as a Director**

To appoint a director in place of Mr. Avinash Sethi (DIN 01548292), 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. Avinash Sethi (DIN 01548292), who retires by rotation at this meeting and being eligible, has offered himself for re-appointment as the Director of the Company, liable to retire by rotation"

**The resolution was declared passed by unanimous majority as an Ordinary Resolution.**

**Item No. 03- To consider the appointment of Statutory Auditor-**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:-

"**RESOLVED THAT**, in accordance with the provisions of Sections 139 and 142 of the Companies Act, 2013, M/s Basant Jain & Co Chartered Accountants (Registration No. - 005128C), be and are hereby appointed as the Statutory Auditors of the Company from the conclusion of this Meeting to hold such office for a period of five years till the conclusion of the 15th Annual General Meeting to be held for the financial year 2024-25, at a remuneration as recommended by the Audit Committee and the Board of Directors be and is hereby authorized to fix in consultation with the Auditors."

**The resolution was declared passed by unanimous majority as an Ordinary Resolution.**

**Item No. 04 – Re-appointment of Mrs. Shilpa Saboo as an Independent Director**

To consider and if thought fit, to pass the following resolution as an special resolution:

"**RESOLVED THAT** Mrs. Shilpa Saboo (DIN : 06454413), who was appointed as an additional and independent director, 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, for the time being in force), Articles of Association of the Company, approvals and recommendations of the nomination and remuneration committee, and that of the Board, be and is hereby appointed as an independent director, not liable to retire by rotation, for a period of next five years.

"Resolved further that the Board be and is hereby authorized to delegate all or any of the powers to any committee of directors with power to further delegate to any other officer(s) / authorized representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

**The resolution was declared passed by unanimous majority as a Special Resolution.**

- **<u>VOTE OF THANKS:-</u>**

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

**Sd/-**

**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.