

Date: 24.05.2019

To
National Stock Exchange of India Limited
Listing and Compliance Department
Exchange Plaza, 5th Floor,
Plot no. C/1, G Block,
Bandra-Kurla Complex,
Bandra (E), Mumbai - 400051

NSE Symbol- INFOBEAN

Subject: Submission of Notice of Postal Ballot and Calendar of Events

Dear Sir/ Madam,

This is to inform you that the Company is conducting Postal ballot voting on following resolution:

- 01) To approve the Alteration of Article of Association
- 02) To approve the re-appointment of Mr. Santosh Muchhal as Non-Executive Independent Director.

The Company is also providing E-Voting facility to its shareholders to vote on resolution to be passed by way of postal ballot.

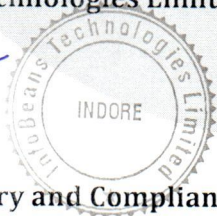
Now we are herewith submitting the notice of postal ballot.

Kindly take the same on your record.

For InfoBeans Technologies Limited



Surbhi Jain
Company Secretary and Compliance Officer
M.NO: [A32127]



NOTICE OF POSTAL BALLOT

[Pursuant to section 110 of the Companies Act, 2013 read with rule 22 of the Companies (Management and Administration) Rules 2014]

To

All Shareholders,

InfoBeans Technologies Limited

Notice is hereby given pursuant to Section 110 read with rule 22 of the Companies (Management and Administration) Rules, 2014 and other applicable provisions of the Companies Act, 2013, if any, (including any statutory modification(s) or re-enactment thereof from time to time and for time being in force), that the draft resolutions appended herein below are proposed to be passed by the members through Postal Ballot/E-voting. Accordingly, draft resolution & explanatory statement setting out the material facts & reasons thereof in respect of the proposed resolutions in terms of Section-102 read with Section 110 of the Companies Act, 2013 is annexed herewith for your consideration.

Mr. Manish Maheshwari, Practicing Company Secretary having Membership No. 5174 and CP No. 3860 having office at 301, Shalimar Corporate Centre, 8 B, South Tukoganj, Indore, Madhya Pradesh 452001 has been appointed as the Scrutinizer at the meeting of the Board of Directors of the Company, who in the opinion of the Board can conduct the Postal ballot voting as well remote e-voting process in fair & transparent manner.

The Scrutinizer shall keep the Postal Ballot Form received back from the shareholders of the Company in his safe custody & after the receipt of assent or dissent of the shareholders in writing or by electronic means on or before 22nd June, 2019, the Scrutinizer shall, after the completion of his Scrutiny, submit his report to the Chairman of the Company on **24th June, 2019**.

The result will be announced by the Chairman of the Company on Monday, the **24th day of June, 2019** at Company's Registered Office situated at Crystal IT Park, STP-I 2nd Floor, Ring Road, Indore-452001.

The Resolutions, if approved, will be taken as passed effectively on the date of the declaration of result i.e. **24th day of June, 2019** & it will be placed on the website of the Company: www.infobeans.com and on the website of National Stock Exchange www.nseindia.com along with the Scrutinizer's Report.



The Notice along with Postal ballot Form has also been placed on the website: www.infobeans.com of the Company, on the website of National Stock Exchange www.nseindia.com and on Link Intime e-voting system link <https://instavote.linkintime.co.in>

SPECIAL BUSINESS:

ITEM NO. 01

ALTERATION OF ARTICLE OF ASSOCIATION OF THE COMPANY

To consider and, if thought fit, to pass the following resolution as a Special Resolution

“RESOLVED THAT pursuant to the provisions of section 14 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014, the existing Article of Association of the company be and are hereby altered in such manner and up to the extent as follows.

After the existing Article 168 of the Articles of Association of the company, following new Article being Article No 168A be and is hereby added:

“Notwithstanding anything contained in these Articles of Association of the Company, but subject to the provisions of the Act and all other applicable Rules of the statutory authorities and the Rules framed by the Board of Directors of the Company in this behalf as amended from time to time by the Board, it shall be open for the Shareholders of the Company who hold the equity shares in the Company to waive/forgo his/their right to receive the dividend (interim or final) by him/them for any financial year which may be declared or recommended respectively by the Board of Directors of the Company. The waiver/forgoing by the Shareholders, his/their right to receive the dividend (interim or final) by him/them under this Article shall be irrevocable immediately after the record date / book closure date fixed for determining the names of Shareholders entitled for dividend. The Company shall not be entitled to declare or pay and shall not declare or pay dividend on equity shares to such Shareholders who have waived/forgone his/their right to receive the dividend (interim or final) by him/ them under this Article.”

RESOLVED FURTHER THAT the Directors of the Company be and are hereby authorized severally/jointly to all such acts, deeds and things as may be necessary to give effect to the above resolution.”

ITEM NO. 02

TO RE-APPOINT MR. SANTOSH MUCHHAL (DIN: 00645172) AS INDEPENDENT DIRECTOR OF THE COMPANY.

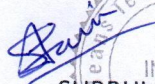


To consider and, if thought fit, to pass the following resolution as a Special Resolution

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), any other applicable law(s), regulation(s), guideline(s), Mr. Santosh Muchhal (DIN: 00645172), who was appointed as an Independent Director and who holds office of Independent Director and being eligible, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Independent Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second consecutive term till February 26th, 2023 on the Board of the Company.

Place: Indore
Date: 21/05/2019

By order of the Board
For InfoBeans Technologies Limited


INDORE
SURBHI JAIN
Company Secretary and Compliance Officer
M.NO: [A32127]

Notes:

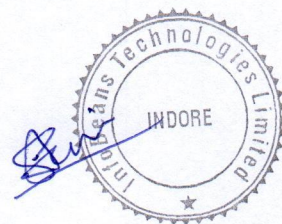
1. Shareholders who have registered their e-mail IDs with Depository Participants (DPs) are being sent notice of Postal Ballot by e-mail and shareholders who have not registered their e-mail IDS will receive physical notice of Postal Ballot along with Postal Ballot Form.
2. Resolutions passed by the Members through postal ballot are deemed to have been passed as if they have been passed at the General Meeting of Members.
3. The Members can opt for only one mode of voting, i.e., either by physical ballot or e-voting. In case members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical Postal Ballot Form will be treated as invalid.
4. Members who haven't received Postal Ballot notice by email and who wish to vote through physical Postal Ballot Form or in case a member is desirous of obtaining a



duplicate Postal Ballot Form, he or she may send an e-mail to investor.relations@infobeans.com. The Registrar and Transfer Agents / Company shall forward the same along with postage prepaid self-addressed Business Reply Envelope to the Member.

5. A Member cannot exercise his / her vote through proxy on postal ballot.
6. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date of 17th day of May, 2019 only shall be entitled to avail the facility of remote e-voting as well as voting through Postal Ballot. A person who is not a member as on cut-off date should accordingly treat the Postal Ballot Notice for information purpose only.
7. All the documents referred to in the explanatory statement will be available for inspection at the Registered Office of the Company during working hours on all working days from the date of dispatch of the Notice till Friday, 21st June, 2019.
8. Members desiring to exercise their vote by physical postal ballot are requested to carefully read the instructions printed in the Postal Ballot Notice and Form and return the Form duly completed and signed, in the enclosed self-addressed Business Reply Envelope to the Scrutinizer, so that it reaches the Scrutinizer not later than 5:00 P.M. on 22nd June, 2019. Postal Ballot forms received after this date will be treated as if the reply from the shareholder has not been received and the same will not be considered for the purpose of Postal Ballot.
9. E-Voting will commence on 24th May, 2019 at 9:00 A.M. and will end on 22nd June, 2019 at 5:00 P.M. E-Voting shall not be allowed beyond the said time and date.
10. In case of any query or grievance, members may contact the following:

Ms. Surbhi Jain, Company Secretary and Compliance Officer, InfoBeans Technologies Limited, Crystal IT Park, STP-I 2nd Floor, Ring Road, Indore 452001 at Telephone No. 0731-7162102 or at e-mail ID investor.relations@infobeans.com



Instructions for shareholders to vote electronically:

❖ **Log-in to e-Voting website of Link Intime India Private Limited (LIPL)**

1. Visit the e-voting system of LIPL. Open web browser by typing the following URL:
<https://instavote.linkintime.co.in>.
2. Click on "Login" tab, available under 'Shareholders' section.
3. Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on "SUBMIT".
4. Your User ID details are given below:
 - a. **Shareholders holding shares in demat account with NSDL:** Your User ID is 8 Character DP ID followed by 8 Digit Client ID
 - b. **Shareholders holding shares in demat account with CDSL:** Your User ID is 16 Digit Beneficiary ID
 - c. **Shareholders holding shares in Physical Form (i.e. Share Certificate):** Your User ID is Event No + Folio Number registered with the Company
5. Your Password details are given below:

If you are using e-Voting system of LIPL: <https://instavote.linkintime.co.in> for the first time or if you are holding shares in physical form, you need to follow the steps given below:

Click on "Sign Up" tab available under 'Shareholders' section register your details and set the password of your choice and confirm (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

	For Shareholders holding shares in Demat Form or 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 depository Participant or in the company record are requested to use the sequence number which is printed on Ballot Form / Attendance Slip indicated in the PAN Field.
DOB/ DOI	Enter the DOB (Date of Birth)/ DOI as recorded with depository participant or in the company record for the said demat account or folio



	number in dd/mm/yyyy format.
Bank Account Number	Enter the Bank Account number as recorded in your demat account or in the company records for the said demat account or folio number. Please enter the DOB/ DOI or Bank Account number in order to register. If the above mentioned details are not recorded with the depository participants or company, please enter Folio number in the Bank Account number field as mentioned in instruction (iv-c).

If you are holding shares in demat form and had registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier voting of any company then you can use your existing password to login.

If Shareholders holding shares in Demat Form or Physical Form have forgotten password:

Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

Incase shareholder is having valid email address, Password will be sent to the shareholders registered e-mail address. Else, shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question & Answer, PAN, DOB/ DOI, Dividend Bank Details etc. and confirm. (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter)

NOTE: The password is to be used by demat shareholders for voting on the resolutions placed by the company in which they are a shareholder and eligible to vote, provided that the company opts for e-voting platform of LIPL.

For shareholders holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

❖ **Cast your vote electronically**



6. After successful login, you will be able to see the notification for e-voting on the home page of INSTA Vote. Select/ View “Event No” of the company, you choose to vote.

7. On the voting page, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.

Cast your vote by selecting appropriate option i.e. Favour/Against as desired.

Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’. You may also choose the option ‘Abstain’ and the shares held will not be counted under ‘Favour/Against’.

8. If you wish to view the entire Resolution details, click on the ‘View Resolutions’ File Link.

9. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “YES”, else to change your vote, click on “NO” and accordingly modify your vote.

10. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

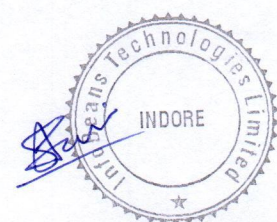
11. You can also take the printout of the votes cast by you by clicking on “Print” option on the Voting page.

❖ **General Guidelines for shareholders:**

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to e-Voting system of LIPL: <https://instavote.linkintime.co.in> and register themselves as ‘**Custodian / Mutual Fund / Corporate Body**’.

They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorized representative(s) in PDF format in the ‘**Custodian / Mutual Fund / Corporate Body**’ login for the Scrutinizer to verify the same.

- During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular “Event”.



- Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.
- In case the shareholders have any queries or issues regarding e-voting, please refer the Frequently Asked Questions ("FAQs") and Instavote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or write an email to enotices@linkintime.co.in or Call us :- Tel : 022 - 49186000.

EXPLANATORY STATEMENT

(Pursuant to the provisions of section 102 of the Companies Act, 2013)

ITEM NO.1

Certain shareholders enquired from the Board of Directors whether there are any conditions / stipulations in the Article of Association of the company that enables any shareholder or its group to waive / forgo the dividend, whether interim or final, to be declared by the company at any point of time in the future. On the perusal of the existing Articles of Association of the company, your Board does not find any condition/ stipulation by which any share-holder or group can waive or forgo any type of dividend to be declared at any time in the future. Further the company does not have any guidelines or set procedures as on date in this regard. The matter may be in the general and personal interest of the shareholder concerned as it relates to forgoing their entitlements or rights which is a purely personal choice. As far as the company is concerned, a suitable provision is required in the existing Articles of Association of the company. The proposed resolution is meant to alter the existing Articles of Association of the company by addition of a new article as Article "168A" after the existing article 168 of the Articles of Association. After the insertion of the new Article "168A" in the Article, your board will also be entitled to frame a suitable guideline and procedure in this regard. None of the directors or Key Managerial Personnel (KMP) or their relatives are concerned or interested in the Resolution financially or otherwise.

The Board recommends the Special Resolution as set out in Item No.01 of this Notice for approval of Shareholders in the best interest of the company.

ITEM NO.2

Mr. Santosh Muchhal (DIN: 00645172) were appointed as Independent Directors on the Board of Company pursuant to the provisions of Section 149 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014.

The Board based on the performance evaluation of Independent Directors and as per the recommendation of the Nominations and Remuneration committee, considers that, given their



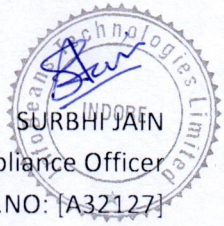
background and experience and contributions made by them during their tenure, the continued association of Mr. Santosh Muchhal would be beneficial to the company and it is desirable to continue to avail their services as Independent Directors. Accordingly, it is proposed to re-appoint Mr. Santosh Muchhal as Independent Director of the Company, not liable to retire by rotation and to hold office for a second consecutive term upto 26th Feb, 2023 on the Board of the Company

Section 149 of the Act and provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") inter alia prescribe that an Independent Director of a company shall meet the criteria of independence as provided in Section 149(6) of the Act.

Section 149(10) of the Act provides that an Independent Director shall hold office for a term of up to five consecutive years on the Board and shall be eligible for re-appointment on passing a Special Resolution by the company and disclosure of such appointment in its Board's Report. Section 149(11) provides that an Independent Director may hold office for up to two consecutive terms.

Place: Indore
Date: 21/05/2019

By order of the Board
For InfoBeans Technologies Limited


SURBHI JAIN
Company Secretary and Compliance Officer
M.NO: [A32127]