

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

**Date: 24<sup>th</sup> September, 2019**

**SYMBOL: INFOBEAN**

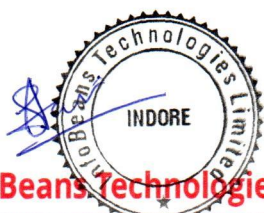
Dear Sir/Mam,

**Sub: Disclosure under Regulations 30 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

This is to inform you that the Company has entered into an agreement to invest, in "Philosophie Group, Inc" through its wholly-owned-subsidiary, InfoBeans Inc.

**Brief about the Investment Details:**

| Sr. No. | Particulars                                                                                                                                                                                                                                                               | Details                                                                                                                                                                                                                                                   |
|---------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 01      | Name of the Ultimate Target Entity                                                                                                                                                                                                                                        | Name: Philosophie Group, Inc<br>Located: Santa Monica, CA, (U.S.A)                                                                                                                                                                                        |
| 02      | Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoters group/ subsidiary have any interest in the entity being acquired? If yes, nature of Interest and details thereof and whether the same is done at "arm's length" | Neither the acquisition doesn't fall related party category nor do the Promoter / Promoters group / Subsidiary have any interest in the entity being acquired.<br><br>The acquisition is being made through its wholly-owned subsidiary – InfoBeans, Inc. |
| 03      | Objects and effects of 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.                                                                      | This acquisition is aligned with our strategy to expand the business across the US market in IT Industry; the investment would help the company to consolidate the further presence in the US Market.                                                     |
| 04      | Nature of Agreement Executed                                                                                                                                                                                                                                              | Shareholders Agreement                                                                                                                                                                                                                                    |
| 05      | Investment to be made via.                                                                                                                                                                                                                                                | InfoBeans Inc.                                                                                                                                                                                                                                            |
| 06      | Industry to which the target entity belongs;                                                                                                                                                                                                                              | IT Industry                                                                                                                                                                                                                                               |
| 07      | Brief details of any government approvals                                                                                                                                                                                                                                 | Investment in subsidiary shall be                                                                                                                                                                                                                         |



**InfoBeans Technologies Limited** (Formerly known as InfoBeans Systems India Private Limited)

|    |                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                    |
|----|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|    | Or Regulatory approvals required for acquisition                                                                                                                                                                      | governed by RBI regulations                                                                                                                                                                                                                                                                                        |
| 08 | Indicative time period for completion of the acquisition                                                                                                                                                              | Two – Three Years                                                                                                                                                                                                                                                                                                  |
| 09 | Cost of acquisition or the price at which the shares of InfoBeans Inc will be acquired                                                                                                                                | \$100 per share at face value                                                                                                                                                                                                                                                                                      |
| 10 | Nature of consideration                                                                                                                                                                                               | Cash                                                                                                                                                                                                                                                                                                               |
| 11 | Significant terms of Agreement                                                                                                                                                                                        | Share Purchase Agreement dated 24 <sup>th</sup> September 2019 between the company, InfoBeans Inc and Philosophie Group Inc                                                                                                                                                                                        |
| 12 | Percentage of shareholding/control acquired/and or number of shares acquired;                                                                                                                                         | The acquisition is made in the form of step down subsidiary. 100% shareholding shares is acquired through WOS.                                                                                                                                                                                                     |
| 13 | Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, country in which the acquired entity has presence and any other significant information (in brief). | Philosophie Group Inc., specialized in IT service and head quartered in Santa Monica, CA was founded in 2008. It has specialization/experience in User Experience Design, Innovation Consulting, Web Development, Mobile Development, Lean Startup, Ruby on Rails, Agile Development, Lean UX, and Design Thinking |

This is for your information and records

**For InfoBeans Technologies Limited**

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

