

To,
National Stock Exchange of India Limited
Listing Department
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051

Date: 28th June, 2022

Subject: Notice of the 12th Annual General Meeting

Reference : SM - INFOBEAN

Dear Sir/Mam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose the Notice of 12th Annual General Meeting of the Company which is being sent to the members through electronic mode.

The same is also uploaded on the website of the Company at <https://www.infobeans.com/investors/>

We kindly request you to take the same on record.

Thanking you,
Yours Faithfully,

For InfoBeans Technologies Ltd



Surbhi Jain
Company Secretary and Compliance Officer

NOTICE

Notice is hereby given that the 12th Annual General Meeting (AGM) of the Members of **InfoBeans Technologies Limited** will be held on Friday, 22nd July, 2022 at 04:00 p.m. through Video Conferencing /Other Audio Visual Means (VC) to transact following business.

ORDINARY BUSINESS

Item No. 01 – Adoption of Financial Statements

1. To receive, consider and adopt

- the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2022 together with the Reports of the Board of Directors and Auditors thereon and
- the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2022 together with the Report of the Auditors thereon.

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 seek re-appointment.

Item No. 03- Declaration of Dividend

To declare a final dividend at the rate of ₹ 1 (One) per equity share capital of the company for the year ended 31st March, 2022.

Item No. 04- Appointment of Joint Statutory Auditor

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.

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

“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.

InfoBeans Technologies Limited

CIN: L72200MP2011PLC025622

Crystal IT Park, STP-I 2nd Floor,

Ring Road, Indore-452 001

Telephone: 0731- 7162102;

Investor.relations@infobeans.com

Date: 27th June, 2022

SPECIAL BUSINESS

Item No. 05- Approval of the amendment of ESOP (Employee Stock Option Plan), 2022

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

“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 Mr. Avinash Sethi, Director (DIN 01548292) & CFO 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.”

Item No. 06- Re-appointment of Mr. Sumer Bahadur Singh as an Independent Director

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

“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.”

By order of the Board
InfoBeans Technologies Limited

Sd/-
Surbhi Jain
Company Secretary & Compliance Officer

NOTES:

1. Pursuant to the General Circulars 2/2022 and 19/2021, other circulars issued by the Ministry of Corporate Affairs (MCA) and Circular SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022 issued by SEBI (hereinafter collectively referred to as "the Circulars"), companies are allowed to hold AGM through VC, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC.
2. A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a member of the Company. Since the AGM is being held in accordance with the Circulars through VC, the facility for the appointment of proxies by the members will not be available.
3. Participation of members through VC will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Act.
4. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC. Corporate members intending to authorize their representatives to participate and vote at the meeting are requested to send a certified copy of the Board resolution / authorization letter to the Scrutinizer by email to investor.relations@infobeans.com.
5. The Register of directors and key managerial personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e. 22nd July, 2022. Members seeking to inspect such documents can send an email to investor.relations@infobeans.com
6. Members whose shareholding is in electronic mode are requested to notify any change in address or bank account details to their respective depository participant(s) (DP)
7. Members may note that the Board, at its meeting held on 27th April, 2022, has recommended a final dividend of ₹ 1 per share. The record date for the purpose of final dividend for fiscal 2022 is 15th July, 2022. The final dividend, once approved by the members in the ensuing AGM, will be paid post AGM, electronically through various online transfer modes to those members who have updated their bank account details. For members who have not updated their bank account details, dividend warrants / demand drafts / cheques will be sent to their registered addresses. To avoid delay in receiving dividend, members are requested to update their KYC with their depositories (where shares are held in dematerialized mode) and with the Company's

Registrar and Transfer Agent (RTA) (where shares are held in physical mode) to receive dividend directly into their bank account on the payout date.

8. Members may note that the Income-tax Act, 1961, ("the IT Act") as amended by the Finance Act, 2020, mandates that dividend paid or distributed by a company on or after 1st April, 2020 shall be taxable in the hands of members. The Company shall therefore be required to deduct tax at source ("TDS") at the time of making the payment of final dividend. To enable us to determine the appropriate TDS rate as applicable, members are requested to submit relevant documents, as specified in the below paragraphs, in accordance with the provisions of the IT Act

A. FOR RESIDENT SHAREHOLDERS,

Taxes shall be deducted at source under Section 194 of the Act at 10% on the amount of dividend, where shareholders have registered their Permanent Account Number (PAN) with Depositories (for shares held in demat form) or with the Company/Link Intime India Private Limited, the Registrar & Transfer Agent of the Company (RTA) (for shares held in physical form). Kindly note that the tax shall be deducted at the rate of 20% in the following cases:

- the Shareholders do not have PAN or have not registered their valid PAN as mentioned above;
- the Shareholders have not linked their Aadhaar with their PAN within prescribed timeline rendering the PAN as invalid;

A Self –Declaration has to be submitted to avoid deduction of tax at higher rate of 20%.

i. Resident Individuals:

No tax shall be deducted on the dividend payable to a resident individual if:

- a) Total dividend amount to be received by them during the Financial Year (FY) 2021-22 does not exceed ₹ 5,000; or
- b) The Shareholder provides duly filled Form 15G (applicable to individual)/Form 15H (applicable to an Individual above the age of 60 years), provided that all the required eligibility conditions are met and the form is complete in all the aspects. Formats of Form 15G and 15H are enclosed herewith. Please note that PAN is mandatory for providing 15G/15H forms.

ii. Resident Non-Individuals:

No tax shall be deducted on the dividend payable to the **resident non-individuals viz. Mutual Fund, Insurance Company, Alternate Investment Fund (AIF) Category I and II, Government (Central/State Government) etc.**, where they provide the details and documents as per **Annexure – 1** (Self- Declaration).

B. FOR NON-RESIDENT SHAREHOLDERS:

- i. **Foreign Portfolio Investor (FPI)/ Foreign Institutional Investor (FII) category Shareholders**, taxes shall be deducted at source under Section 196D of the Act, at 20% on the amount of dividend payable. Taxes may be deducted as per beneficial rate of the relevant Double Tax Avoidance Agreement (Treaty) between India and the country of tax residence of the FPI/FII, as per Section 90(2) of the Act, subject to conditions, if any mentioned in the SEBI Registration Certificate as FII/FPI and related documents as prescribed from Serial number 1 to 4 under the Para "For Other Non-Resident Shareholders" mentioned below.
- ii. **For other Non-Resident Shareholders**, taxes are required to be deducted in accordance with the provisions of Section 195 of the Act, at the rates in force. Accordingly, as per the current prevailing provisions, the tax shall be deducted at the rate of 20% on the amount of dividend payable. However, as per Section 90(2) of the Act, the non-resident shareholder has the option to be governed by the provisions of the Double Tax Avoidance Agreement (Tax Treaty) between India and the country of tax residence of the shareholder, if they are more beneficial to them. For this purpose, i.e. to avail a lower rate of deduction of tax at source under an applicable Tax Treaty, such non-resident shareholders will have to provide the following:

- a) Self-attested copy of the PAN allotted by the Indian Income Tax authorities;
- b) Self-attested copy of Tax Residency Certificate (TRC) obtained from the tax authorities of the country of which the shareholder is resident for FY 2021-22. In case, the TRC is furnished in a language other than English, the said TRC would have to be translated from such other language to English language and thereafter duly notarized and apostilled copy of the TRC would have to be provided.
- c) Self-declaration in Form 10F (attached herewith) for FY 2021-22 if all the details required in this form are not mentioned in the TRC;
- d) Self-declaration in **Annexure - 2** (attached herewith) by the non-resident shareholder for FY 2021-22.

In order to enable us to determine the appropriate tax rate at which tax has to be deducted at source under the respective provisions of the Act, we request you to provide the above-mentioned details and documents as applicable to you on or before Saturday, 23rd July, 2022. The final dividend will be paid after deduction of tax at source as determined on the basis of the aforementioned documents provided by the respective shareholders as applicable to them and being found satisfactory.

The rate at which taxes are to be deducted at source based on the category of shareholders are mentioned hereunder:

Shareholder Category	Rate of TDS
Resident Shareholders (Individuals)	
Shareholders providing Form 15G/15H	NIL
If Dividend income < ₹ 5,000	NIL
If Dividend income > ₹ 5,000	- 10% in case where PAN is provided/available - 20% , in other cases where PAN is not provided/not available
Resident Shareholders (Non-Individuals)	
Mutual Fund, Insurance Company, Alternate Investment Fund (AIF) Category I and II, Government (Central/State Government) etc.,	NIL
Non – Resident shareholders	
Non-Resident Shareholders (Including investments made under FPI/FII route)	20% or lower rate as mentioned in Tax Treaty, if the applicable details/documents are satisfactorily provided as aforementioned

NOTES:

- i. All the above referred tax rates shall be duly enhanced by the applicable surcharge and cess.
- ii. Individual shareholders are requested to ensure Aadhaar number is linked with PAN, as per the timelines prescribed. In case of failure of linking Aadhaar with PAN

within the prescribed timelines, PAN shall be considered inoperative and, in such scenario, tax shall be deducted at higher rate of 20%. In case, your PAN and Aadhaar are not linked, you may click on the weblink to link your PAN with Aadhaar: <https://eportal.incometax.gov.in/iec/foreservices/#/pre-login/bl-link-aadhaar>

- iii. TDS to be deducted at higher rate in case of non-filers of Return of Income (Section 206AB):

The Finance Act, 2021, has inter alia introduced special provisions vide Sections 206AB of the Act, which would be effective from 1st July, 2021. Accordingly, tax at higher of the following rates would be deducted from the amount paid/credited to 'specified person':

- (a) At twice the rate specified in the relevant provision of the Act; or
- (b) At twice the rate or rates in force; or
- (c) At the rate of 5%.

'Specified person' means a person who has:

- not filed the returns of income for both of the two assessment years immediately prior to the previous year in which tax is required to be deducted, for which the time limit of filing return of income under Section 139(1) has expired and
- subjected to tax deduction/collection at source in aggregate amounting to ₹ 50,000 or more in each of such two immediate previous years.

A Non-Resident who does not have a permanent establishment in India is excluded from the scope of a specified person.

- iv. Shareholders may provide Nil/lower withholding tax certificate issued by the Income Tax department under Section 197 of the Act and valid for FY 2021-22. In such cases, TDS will be deductible as per the rates stated in the certificate.
- v. In terms of Rule 37BA of Income Tax Rules 1962, if dividend income on which tax has been deducted at source is assessable in the hands of a person other than the deductee, then such deductee should file declaration with Company in the manner prescribed by the Rules. No declaration will be accepted after Company has filed its TDS return in accordance with due date prescribed by law.
- vi. Please also note that in case the Shareholder has multiple accounts under different category/status, then the higher rate of tax as applicable to the category/status shall be considered on his entire holding in different accounts.

Kindly note that the aforementioned documents are required to be submitted to our RTA at its dedicated web link at <https://web.linkintime.co.in/formsreg/submission-of-form-15g-15h.html> or send the scanned copies of the documents at the email address rt.helpdesk@linkintime.co.in **on or before Saturday, 23rd July, 2022 5:00 p.m. (IST)** in order to enable the Company to determine and deduct appropriate TDS/withholding tax rate applicable. Kindly note that incomplete and/or unsigned forms, declarations and documents will not be considered by the Company for granting any exemption.

No communication on the tax determination/deduction in respect of the final dividend shall be considered/entertained post Saturday, 23rd July, 2022 5:00 p.m. (IST). It may be further noted that in case the tax on said final dividend is deducted at a higher rate in absence of receipt

of the aforementioned details/documents from you, there would still be an option available with you to file the return of income with the Tax Authorities and claim an appropriate refund, if eligible.

No claim shall lie against the Company for such taxes deducted. The tax credit can also be viewed in Form 26AS by logging in with your credentials (with valid PAN) at TRACES <https://www.tdscpc.gov.in/app/login.xhtml> or the e-filing website of the Income Tax department of India at <https://www.incometax.gov.in/iec/foportal>

- 9. Members are requested to address all correspondence, including dividend-related matters, to Link Intime India Pvt. Ltd, RTA, Unit: InfoBeans Technologies Ltd, C 101, 247 Park, L B S Marg, Vikhroli (West) Mumbai, 400083.
- 10. Members wishing to claim dividends that remain unclaimed are requested to correspond with the RTA as mentioned above, or with the Company Secretary, at the Company's registered office or at investor.relations@infobeans.com. 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 be transferred to the Investor Education and Protection Fund (IEPF). Shares on which dividend remains unclaimed for seven consecutive years shall be transferred to IEPF as per Section 124 of the Act, read with applicable IEPF rules.
- 11. In compliance with Section 108 of the Act, read with the corresponding rules, Regulation 44 of the LODR Regulations and in terms of SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated 9th December, 2020, the Company has provided a facility to its members to exercise their votes electronically through the electronic voting (e-voting) facility provided by the Central Depository Services (India) Limited. Members who have cast their votes by remote e-voting prior to the AGM may participate in the AGM but shall not be entitled to cast their votes again. The manner of voting remotely by members holding shares in dematerialized mode, physical mode and for members who have not registered their email addresses is provided in the 'Instructions for e-voting' section which forms part of this Notice. The Board has appointed M. Maheshwari & Associates, Practicing Company Secretaries, as Scrutinizers to scrutinize the e-voting in a fair and transparent manner.
- 12. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.

13. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013
14. Members holding shares either in physical or dematerialized form, as on cut-off date, i.e. as on 15th July, 2022, may cast their votes electronically. The e-voting period commences on Tuesday, 19th July, 2022 (9:00 a.m. IST) and ends on Thursday, 21st July, 2022 (5:00 p.m. IST). The e-voting module will be disabled by CDSL thereafter. A member will not be allowed to vote again on any resolution on which vote has already been cast. The voting rights of members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date, i.e. as on 15th July, 2022. A person who is not a member as on the cut-off date is requested to treat this Notice for information purposes only.
15. The facility for voting during the AGM will also be made available. Members present in the AGM through VC and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM
16. Any person holding shares in physical form, and non-individual shareholders who acquire shares of the Company and become members of the Company after the Notice is sent and holding shares as of the cut-off date, i.e. 15th July, 2022, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he / she is already registered with CDSL for remote e-voting, then he / she can use his / her existing user ID and password for casting the vote. In case of individual shareholders holding securities in demat mode, who acquire shares of the Company and become members of the Company after the Notice is sent and holding shares as of the cut-off date i.e. 15th July, 2022, may follow steps mentioned in the Notice under 'Instructions for e-voting.'
17. In compliance with the Circulars, the Integrated Annual Report 2021-22, the Notice of the 12th AGM, and instructions for e-voting are being sent through electronic mode to those members whose email addresses are registered with the Company / depository participant(s).
18. We urge members to support our commitment to environmental protection by choosing to receive the Company's communication through email. Members holding shares in demat mode, who have not registered their email addresses are requested to register their email addresses with their respective DP, and members holding shares in physical mode are requested to update their email addresses with the Company's RTA, Link Intime India Pvt. Ltd at rnt.helpdesk@linkintime.co.in to receive copies of the Integrated Annual Report 2021-22 in electronic mode.
19. Members may also note that the Notice of the 12th AGM and the Integrated Annual Report 2021-22 will also be available on the Company's website, <https://www.infobeans.com/investors/>, websites of the stock exchange, NSE, at www.nseindia.com, respectively, and on the website of CDSL.
20. SEBI has mandated the submission of PAN by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participant(s). Members holding shares in physical form are required to submit their PAN details to the RTA
21. The Scrutinizer will submit his report to the Chairman of the Company ("the Chairman") or to any other person authorized by the Chairman after the completion of the scrutiny of the e-voting (votes cast during the AGM and votes cast through remote e-voting), not later than 48 hours from the conclusion of the AGM. The result declared along with the Scrutinizer's report shall be communicated to the stock exchanges, CDSL and RTA, and will also be displayed on the Company's website, www.infobeans.com
22. Since the AGM will be held through VC in accordance with the Circulars, the route map, proxy form and attendance slip are not attached to this Notice.

InfoBeans Technologies Limited

CIN: L72200MP2011PLC025622

Crystal IT Park, STP-I 2nd Floor,

Ring Road, Indore-452 001

Telephone: 0731- 7162102;

Investor.relations@infobeans.com**Date:** 27th June, 2022By order of the Board
InfoBeans Technologies Limited

Sd/-

Surbhi Jain

Company Secretary & Compliance Officer

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT

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

Item No.4: To appoint M/s S R B C & CO LLP as Joint Statutory Auditors of the company:

The Board of Directors of the Company ('the Board'), on the recommendation of the Audit Committee ('the Committee'), recommended for the approval of the Members, the appointment of M/s S R B C & CO LLP, Chartered Accountants, as the Joint Statutory Auditors of the Company for a period of five years from the conclusion of this AGM till the conclusion of the 17th AGM. The Committee considered various parameters like capability to serve a diverse and complex business landscape as that of the Company, audit experience in the Company's operating segments, market standing of the firm, clientele served, technical knowledge etc., and found M/s S R B C & CO LLP to be best suited to handle the scale, diversity and complexity associated with the audit of the financial statements of the Company.

M/s S R B C & CO LLP (FRN 324982E/E300003), ("the Audit Firm"), is a firm of Chartered Accountants registered with the Institute of Chartered Accountants of India ("ICAI"). The Audit Firm was registered with ICAI in the year 2002 and is a limited liability partnership firm ("LLP") incorporated in India. The Audit Firm is part of S.R. Batliboi & Affiliates network of audit firms, which is registered with ICAI. It has registered office in Kolkata and has branch offices in various cities in India. It is primarily engaged in providing audit and assurance services to its clients and has valid Peer Review Certificate."

Item No.5: Approval of the amendment of the ESOP (Employee Stock Option Plan) 2022:

The members apprised that the existing ESOP (Employee Stock Option Plan), 2022 of the company which was initially approved by its Shareholders by way of Special Resolution on 11th June, 2022 needs to be changed by changing the vesting schedule and vesting conditions and the exercise price and the remaining the terms and conditions of the Scheme/ESOP, 2022 Plan will remain unchanged.

As per SEBI (SBEB) Regulations, the necessary amendments and variations to the ESOP Scheme need to be approved by the shareholders of the Company by way of a special resolution and accordingly the same is being placed before the shareholders for their approval. The amended ESOP Scheme shall be applicable from the date of passing of this resolution.

The Nomination & Remuneration Committee and Board of Directors vide circular resolution passed on 27th June, 2022 has approved the amendments proposed in the Scheme. The salient features of the ESOP Scheme of the Company are given in the table herein below:

Main features of the scheme are:

The main features of the ESOP 2022 are as under:

a) Brief description of the Plan:

The Company proposes to introduce the ESOP 2022 with primarily with a view to attract, retain, incentivize and motivate

the existing employees of the Company and its subsidiaries, employees joining the Company and its subsidiaries, and its Directors that would lead to higher corporate growth. The Plan contemplates grant of options to the eligible employees (including Directors), as may be determined in due compliance of SEBI SBEB Regulations and provisions of the Plan. After vesting of options, the eligible employees earn a right (but not obligation) to exercise the vested options within the exercised period and obtain equity shares of the Company subject to payment of exercise price and satisfaction of any tax obligation arising thereon.

The Nomination and Remuneration Committee ("Committee") of the Company shall act as Compensation Committee for administration of ESOP 2022. All questions of interpretation of the ESOP 2022 shall be determined by the Committee and such determination shall be final and binding upon all persons having an interest in ESOP 2022.

b) Total number of Options to be granted:

The total number of options to be granted under ESOP 2022 shall not exceed 600,000 (Six lakhs) options.

Each option when exercised would be converted into one Equity Share of ₹ 10/- (Rupees Ten) each fully paid-up. The SEBI Regulations require that in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, a fair and reasonable adjustment needs to be made to the options granted. In this regard, the Committee shall adjust the number and price of the options granted in such a manner that the total value of the options granted under ESOP 2022 remain the same after any such corporate action. Accordingly, if any additional options are issued by the Company to the option grantees for making such fair and reasonable adjustment, the ceiling of 600,000 (Six lakh) shall be deemed to be increased to the extent of such additional options issued.

c) Identification of classes of employees entitled to participate in ESOP2022:

All the permanent employees (including a Director, whether whole time or not but excluding independent directors) of the Company and its subsidiaries, working in India or outside India shall be eligible to participate in the Plan. Provided however that the following persons shall not be eligible to participate in ESOP 2022:

- an employee who is a Promoter or belongs to the Promoter Group as defined in the SEBI Regulations; or
- a Director who either by himself or through his relatives or through anybody corporate, directly or indirectly holds more than 10% of the issued and subscribed Equity Shares of the Company; or
- Independent Directors.
- Requirements of vesting and period of vesting

d) Requirement of vesting and period of vesting:

Options granted under ESOP 2022 shall vest not earlier than 1 (one) and not later than a maximum of **five years** from the date of grant of such Options as may be determined by the Committee. The Committee may extend, or otherwise vary the vesting period from time to time, in accordance with the applicable law and in the interest of the option grantee.

The vesting dates in respect of the options granted under the Plan shall be determined by the Committee and may vary from an employee to employee or any class thereof and / or in respect of the number or percentage of options granted to an employee.

Options shall vest essentially based on continuation of employment and apart from that the Committee may prescribe achievement of any performance condition(s) for vesting.

e) Maximum period within which the options shall be vested:

All the options granted on any date shall vest not later than a maximum of **5 (five) years** from the date of grant of options as may be determined by the Committee.

f) Exercise price or pricing formula:

Exercise price shall be such price being not less than the face value of the equity shares of the Company as may be determined by the Committee.

g) Exercise period and the process of Exercise:

The Exercise period would commence from the date of vesting and will expire on completion 6 (six) months from the date of respective vesting or such other shorter period as may be decided by the Committee from time to time.

The vested Option shall be exercisable by the employees by a written application to the Company expressing his/ her desire to exercise such Options in such manner and on such format as may be prescribed by the Committee from time to time. The Options shall lapse if not exercised within the specified exercise period

h) Appraisal process for determining the eligibility of employees under ESOP 2022:

The appraisal process for determining the eligibility shall be decided from time to time by the Committee. The broad criteria for appraisal and selection may include parameters like tenure of association with the Company, performance

q) Declaration:

In case the company opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options and the impact of this difference on profits and on Earning Per Share ("EPS") of the company shall also be disclosed in the Directors' report.

during the previous years, contribution towards strategic growth, contribution to team building and succession, cross-functional relationship, corporate governance, etc.

i) Maximum number of Options to be issued per employee and in aggregate:

The number of options that may be granted to any specific employee of the Company under the Plan, in any financial year and in aggregate under the ESOP2022 shall be less than 20,000 options.

j) Maximum quantum of benefits to be provided per employee under the ESOP2022:

The maximum quantum of benefits underlying the options issued to an eligible employee shall depend upon the market price of the shares as on the date of exercise of options.

k) Route of Plan Implementation:

The Plan shall be implemented and administered directly by the Company. In case Company wishes otherwise, it may be intimated to the members in due course as per applicable laws.

l) Source of acquisition of shares under the Plan:

The Plan contemplates fresh/new issue of shares by the Company

m) Amount of loan to be provided for implementation of the scheme(s) by the company to the trust, its tenure, utilization, repayment terms, etc:

This is currently not contemplated under the present Plan.

n) Maximum percentage of secondary acquisition:

This is not relevant under the present Plan.

o) Accounting and Disclosure Policies:

The Company shall follow the Guidance Note on Accounting for Employee Share-based Payments and/or any relevant Accounting Standards as may be prescribed by the competent authorities from time to time, including the disclosure requirements prescribed therein.

p) Method of option valuation:

The Company will adopt the intrinsic value method of valuation of options. Notwithstanding the above, the Company may adopt any other method as may be required under prevailing applicable laws.

DETAILS OF THE VARIATIONS IN THE SCHEME

The details of the major variations in the Scheme are as under:

Clause No.	New Provision	Existing Provision
6.1	Options granted under ESOP 2022 would vest not before one year and not later than five years from the date of grant of such Options	Options granted under ESOP 2022 shall vest after one year from the date of grant of such Options.

6.3	The specific vesting schedule and conditions subject to which vesting would take place would be outlined in the document(s) given to the Option Grantee at the time of grant of Options.	6.3 Subject to employees continued employment with the Company, the options granted under the scheme shall vest as per the following schedule I. 25% of the Options at the end of the First year from the Grant Date II. 25% of the Options at the end of the Second year from the Grant Date III. 25% of the Options at the end of the Third year from the Grant Date IV. 25% of the Options at the end of the Fourth year from the Grant Date ** The options to be granted in the successive years may vary depending on the performance of the employee/team member at the discretion of the committee.
7.1 (a)	(a) Exercise Price shall be such price being not less than the face value of the Equity Shares of the Company as may be determined by the Compensation Committee from time to time.	(a) Exercise Price shall be the "Fair Market Value", which is the Closing market price of the Equity Shares of the Company as on the date of the Grant date.

Item No. 06: Re-appointment of Mr. Sumer Bahadur Singh as an Independent Director-

Mr. Sumer Bahadur Singh (DIN: 07514667) was appointed as an Independent Director of the Company with the approval of shareholders at the Annual General Meeting ('AGM') of the Company held on 25th September, 2017 for a tenure of 05 years. As per the provisions of Section 149 of the Companies Act, 2013 and the Rules made thereunder, an Independent Director can be reappointed for a second term of maximum 5 (five) years by obtaining approval of the shareholders by a way of special resolution and on disclosure of such reappointment in the Board's Report. Schedule IV of the Companies Act, 2013 provides for performance evaluation by the Board before extending the term of Independent Director. Mr. Sumer Bahadur Singh has given the declaration to the Board that he

meets the criteria of Independence as provided under section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of Listing Regulations and intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Director) Rules 2014, to the effect that she is not disqualified under Sub-section(2) of Section 164 of the Companies Act 2013. In the opinion of the Board, Mr. Sumer Bahadur Singh fulfills the conditions provided in the Act and the Rules made thereunder for reappointment as Independent Director and is independent of the management. Brief background of Mr. Sumer Bahadur Singh is exhibited in this document separately.

None of the Directors/Key Managerial Personnel or their relatives except Mr. Sumer Bahadur Singh is concerned or interested financially or otherwise in the said Resolution.

Disclosure relating to a Director seeking re-appointment as mentioned pursuant to the provisions of the Act and Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations') and applicable Secretarial Standards.

Sr. No.	Name	Sumer Bahadur Singh
01	DIN	07514667
02	Date of Birth	18/10/1951
03	Date of first appointment	22/12/2016
04	Qualification	Honorary Doctorate of Literature in Education from De Montfort University in UK.
05	Directorships held in other public companies (excluding foreign companies and Section 8 companies)	-

06	Memberships/ Chairmanships of Committees of other public companies (includes only Audit Committee and Stakeholders' Relationship Committee)	-
07	Relationship between Directors, Manager and other Key Managerial Personnel inter-se	-
08	Shareholding of the Company	-

InfoBeans Technologies Limited

CIN: L72200MP2011PLC025622

Crystal IT Park, STP-I 2nd Floor,

Ring Road, Indore-452 001

Telephone: 0731- 7162102;

Investor.relations@infobeans.com**Date:** 27th June, 2022By order of the Board
InfoBeans Technologies LimitedSd/-
Surbhi Jain
Company Secretary & Compliance Officer

ADDITIONAL INFORMATION ON DIRECTORS RECOMMENDED FOR APPOINTMENT / REAPPOINTMENT AS REQUIRED UNDER REGULATION 36 OF THE LODR REGULATIONS AND APPLICABLE SECRETARIAL STANDARDS.

Name of Director	Avinash Sethi
DIN	01548292
Date of Birth	19/02/1972
Date of First Appointment	18/03/2011
Qualification	Graduate in Electrical Engineering from SGSITS, Indore, India and MBA from IIM, Indore
Expertise in specific area	- Responsible for inorganic growth
- Penchant for exploring uncharted territories	
- Strong hold in Finance and HR	
Directorships held in other public companies (excluding foreign companies and Section 8 companies)	Nil
Memberships/ Chairmanships of Committees of other public companies (includes only Audit Committee and Stakeholders' Relationship Committee)	Nil
Relationship between Directors, Manager and other Key Managerial Personnel inter-se	Nil
Shareholding in the Company	24.6%
Attendance at Board meetings in FY 2021-22	Present in all the Board Meetings held during the year

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on 19th July, 2022 at 09:00 a.m. and ends on 21st July, 2022 at 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 15th July, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December , 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:**

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders holding securities in demat mode with NSDL Depository	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

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

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

6) If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	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. 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.

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) 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.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) 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.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - 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 will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, 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.
 - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; investor.relations@infobeans.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / iPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **07 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **07 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders - Please update your email id & mobile no. with your respective **Depository Participant (DP)**
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective **Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository**.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.