InfoBeans
CREATING WOW!

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Date: 28th August, 2019

To,
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 09th Annual General Meeting

We enclose herewith Minutes of 09th Annual General Meeting held on 14th August, 2019 at 04:00 p.m. at the Registered office of the company.

This is for your information and records.

Thanking you,

Yours Faithfully,

For InfoBeans Technologies Ltd

InfoBeans Technologies Limited INDORE

Surbhi Jain

Company Secretary and Compliance Officer

MINUTES OF THE 09th ANNUAL GENERAL MEETING OF THE MEMBERS OF INFOBEANS TECHNOLOGIES LIMITED HELD ON WEDNESDAY, 14TH DAY OF AUGUST, 2019 AT 4:00 P.M AT CRYSTAL IT PARK, STP-I 2ND FLOOR, RING ROAD, INDORE (MP) 452001.

Serial Number of the meeting - AGM/09/2018-19

Type of Meeting – General Meeting

Day & Date -
Time of Commencement of Meeting - 04.00 P.M.

Time of Conclusion of Meeting - 05:30 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. Gaurav Thepadia	Statutory Auditor *Prakash S. Jain & Co.*
Mr. Manish Maheshwari	Secretarial Auditor *M/s. M. Maheshwari & Associates*
Mr. Ritesh Jain	Internal Auditor *Ritesh Jain& Co.*

RECORDS AND BOOKS KEPT AT THE MEETING FOR INSPECTION:-

1) Minutes Book of Annual General Meeting
2) Register of Director shareholding
3) Attendance register of members
4) Memorandum And Article of Association
5) Ballot papers
6) Sealed Ballot box
7) Register of Directors
8) Annual reports

The meeting commenced at 4.00 P.M.

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 Chairman 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 14.08.2019

11 members including 4 proxies were present at the meeting.

The Chairman introduced the directors and other KMP's informed the members that 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 09th Annual General Meeting, Director's report along with annexures thereto, the Audited Financial statements along with notes for the financial year ended March 31st, 2019. The Statutory Auditor's and Secretarial Audit report for the financial year ended March 31st, 2019 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 09th Annual General Meeting and Annual report for the year ended 2018-19 was taken as read.

The Chairman further 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 Chairman informed that as per the requirement of Companies Act, 2013, rules made there under and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, option to vote via electronic mode was provided to all the members of the Company whose names were appearing in the Register of Members as on the cutoff date of 07^{th} August, 2019. The E-voting period was started on the 11^{th} August, 2019 at 09:00 Hrs. and was completed on the 13^{th} August, 2019 at 17:00 Hrs. voting in the Annual General Meeting was conducted by way of Poll, therefore, the members were requested to mark their assent or dissent on the Poll Paper provided to them and then the members were requested to ask their question on any agenda items of the company at any time during the meeting.

The Chairman 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.

The Chairman 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.

Ms. Surbhi Jain arranged for the Poll Box, which was sealed by the Scrutinizer in his presence after showing that it is empty.

The Members were provided an opportunity to cast their votes by Poll and drop their Poll Papers, as provided in the Form MGT 12, in the Poll Box and requested to ensure that if any member has casted its vote by E-voting process, he will not be entitled to cast its vote by Poll and if it is casted, the Vote given by e-voting shall be considered as final. Further, Mr. Akhilesh Jain requested members to fill the entire column in proper manner, like, name, address, Ledger Folio/Client ID and number of shares held, and then mark tick on the assent or dissent as they may desire opposite to each of the proposed resolution.

Thereafter, Ms. Surbhi Jain read agenda items of the notice of Annual General Meeting one by one as per notice of the AGM.

Mr. Akhilesh Jain, Legal & Finance Manager proposed a vote of thanks to the chair.

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. 1: TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE YEAR ENDED 31st MARCH, 2019, INCLUDING THE AUDITED BALANCE SHEET AS ON 31st MARCH, 2019, THE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON THAT DATE, THE CASH FLOW STATEMENT FOR THE YEAR ENDED ON THAT DATE AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON.

The resolution was proposed by member and Seconded by another member.

"**RESOLVED THAT** the Audited Balance Sheet for the year ended on 31st March, 2019 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, 2019 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 result of voting through electronic means and by Poll is as under:-

Voting Type	Votes in Favour		Votes against		Invalid Votes	
	No.s	Percentage	No.s	Percentage	No.s	Percentage

E-Voting	11800400	100	0	0	-	-
Poll	4000	100	0	0	-	-
Total	11804400	100	0	0	-	-

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

<u>ITEM NO. 2 : DECLARATION OF DIVIDEND:-</u>

The resolution was proposed by member and Seconded by another member.

"RESOLVED THAT a final Dividend at the rate of Re. 1 (One) per equity share capital of the company for the year ended 31^{st} March, 2019 be and is hereby approved by the Shareholders of the company."

The result of voting through electronic means and by Poll is as under:-

Voting Type	Votes in Favour		Votes against		Invalid Votes	
	No.s	**Percentage**	**No.s**	**Percentage**	**No.s**	**Percentage**
E-Voting	11800400	100	0	0	-	-
Poll	4000	100	0	0	-	-
Total	11804400	100	0	0	-	-

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

<u>ITEM NO. 3 : APPOINTMENT OF MR. MITESH BOHRA AS A DIRECTOR:-</u>

The resolution was proposed by member and Seconded by another member.

"RESOLVED THAT Mr. Mitesh Bohra (DIN:01567885), Director retiring by rotation at this meeting and being eligible has offered himself for re-appointment be and is hereby re-appointed as a Director of the Company, whose term of office shall be liable to determination by retirement by rotation."

The result of voting through electronic means and by Poll is as under:-

Voting Type	Votes in Favour		Votes against		Invalid Votes	
	No.s	Percentage	No.s	Percentage	No.s	Percentage
E-Voting	11800400	100	0	0	-	-
Poll	4000	100	0	0	-	-
Total	11804400	100	0	0	-	-

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

ITEM NO. 4: APPROVAL OF RELATED PARTY TRANSACTIONS

To pass the following resolution as an **Ordinary Resolution**

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

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

The result of voting through electronic means and by Poll is as under:-

Voting Type	Votes in Favour		Votes against		Invalid Votes	
	No.s	Percentage	No.s	Percentage	No.s	Percentage
E-Voting	11800400	100	0	0	-	-
Poll	4000	100	0	0	-	-
Total	11804400	100	0	0	-	-

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

➢ **VOTE OF THANKS:-**

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.