InfoBeans
CREATING WOW!

Regd. Office :
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PUNE :
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Date: 30th January, 2020

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

SYMBOL: INFOBEAN

Dear Sir/Mam,

With reference to your mail dated 24th January, 2020 we would like to clarify that there were two agenda items apart from Financials which were transacted and approved by the Board:

- Investment (second tranche of amount) in the existing subsidiary of InfoBeans Technologies Ltd i.e InfoBeans Inc. for the ultimate Investment in step down subsidiary Philosophie Inc. and the details of this acquisition has already been submitted to the NSE in the last meeting. Please find enclosed disclosure already submitted to NSE in this regard.

- Investment in InfoBeans Technologies Czech S.R.O for the amount of 1000 czk and its further details are mentioned below.

Kindly take the same in your record and acknowledge.

We assure you for full compliances and cooperation.

Thanking You,

For InfoBeans Technologies Limited,

InfoBeans Technologies Limited INDORE

Surbhi Jain
Company Secretary & Compliance Officer

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- **Investment Details - InfoBeans Inc**

Sr. No.	Particulars	Details
01	Name of the Ultimate Target Entity	Name: Philosophie Group, Inc 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. 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 Or Regulatory approvals required for acquisition	Investment in subsidiary shall be 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 24th 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 though 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

For InfoBeans Technologies Limited,

INDORE

Surbhi Jain
Company Secretary & Compliance Officer

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➢ **Investment Details - InfoBeans Technologies Czech S.R.O**

Sr. No.	Particulars	Details
01	Name of the Ultimate Target Entity	InfoBeans Technologies Czech S.R.O
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"	Not Applicable as this transaction doesn't fall under acquisition and it's a direct Investment in the Wholly Owned Subsidiary.
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.	N.A.
04	Nature of Agreement Executed	N.A.
05	Investment to be made via.	Direct Investment by way of subscribing of equity shares.
06	Industry to which the target entity belongs;	IT Industry
07	Brief details of any government approvals Or Regulatory approvals required for acquisition	Investment in subsidiary shall be governed by RBI regulations
08	Indicative time period for completion of the acquisition	N.A.
09	Cost of acquisition or the price at which the shares of InfoBeans Inc will be acquired	
10	Nature of consideration	Cash
11	Significant terms of Agreement	N.A.
12	Percentage of shareholding/control acquired/and or number of shares acquired;	Since it's a Wholly Owned Subsidiary, 100 % shares has been subscribed
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).	InfoBeans Technologies Czech S.R.O is a Wholly Owned Subsidiary, incorporated on 02nd October, 2018 at Czech Republic and is specialized in IT service.

For InfoBeans Technologies Limited,

INDORE

Surbhi Jain
Company Secretary & Compliance Officer