

Thursday, February 08, 2024

To,
The Manager - Listing Compliance Department,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra East, Mumbai – 400 051,
Maharashtra, India

SCRIP SYMBOL: INFOLLION, ISIN: INE0NNZ01013

Sub: Outcome of the Board Meeting held on February 08, 2024

Respected Sir/Madam,

Pursuant to Reg 30, 33 & 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Board of Directors of Infollion Research Services Limited ('the Company') at its meeting held today i.e., February 08, 2024, have considered and approved inter-alia the following agenda items in addition to the other business agenda items:

1. The proposal of shifting of Registered Office from the state of New Delhi to the state of Haryana and alter the Memorandum of Association:

Subject regulatory/statutory approvals as may be required, the Board of Directors have considered, approved and recommended for shifting of Registered Office from the state of New Delhi to the state of Haryana and consequential amendment in the Clause II i.e., the Registered Office clause of the Memorandum of Association, in order to exercise better administration and to streamline its operations as well as the management of affairs for the approval of shareholders through Postal Ballot.

2. The proposal of incorporation of a Wholly Owned Foreign Subsidiary:

The Board has considered and approved to incorporate/set up a Foreign Subsidiary, and to invest and hold 100% shares in the proposed subsidiary in the State of Delaware, United States ("Local Authority") with a name and title as approved by the Local Authority.

3. Appointment of Mr. Ravi Kumar (DIN: 00854635) as Additional Director - Non-Executive Independent Director of the Company:

Based on the recommendation of Nomination & Remuneration Committee, the Board believes that the proposed appointment of Mr. Ravi Kumar (DIN: 00854635) will further strengthen the Board considering his vast and diversified experience. The Company will be benefited from his rich experience. Therefore, the Board has considered the candidature of Mr. Ravi Kumar (DIN: 00854635) and being eligible, approved the appointment of Mr. Ravi Kumar (DIN: 00854635) as an Additional Director - Non-Executive Independent Director of the Company with effect from February 09, 2024, as per the provisions of the Companies Act, 2013.

Mr. Ravi Kumar has more than 17 years of experience with expertise in the field of organisation strategic decisions, Business Development, IT & Heads Consulting. Mr. Kumar is registered with IICA in Independent Directors Databank.

The disclosure details as required under Listing Regulations will be provided in separate intimation.

4. Regularization of Mr. Ravi Kumar (DIN: 00854635) as Non-Executive Independent Director of the Company:

The Board has recommended for the regularization of appointment of Mr. Ravi Kumar (DIN: 00854635) as Non-Executive Independent Director of the Company for a term of five (5) consecutive years **with effect February 09, 2024**, as per the provisions of the Companies Act, 2013, for the approval of shareholders through Postal Ballot.

5. Re-designation of Mr. Munish Bansal (DIN: 01442703) from Independent Director to Non-Executive Non-Independent Director of the Company:

The Company intends and desires to avail technical services for technology advancement in the business operations of the Company from Simplifii labs Private Limited, an IT Service Company specialises in workflow automation, Low Code Platform, Business Applications, Data Driven Applications, etc.

Mr. Munish Bansal (DIN: 01442703), Independent Director of the Company is also the Director and Chief Executive Officer of the Simplifii Labs Private Limited.

The availment of such services from Simplifii Labs Private Limited may affect the criteria of independence of Mr. Bansal as an Independent Director of the Company as specified under section 149(6) of the Companies Act, 2013, and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Therefore, based on the recommendation of Nomination & Remuneration Committee, the Board has considered and approved to re-designate Mr. Munish Bansal (DIN: 01442703) from Independent Director to Non-Executive Non-Independent Director of the Company **with effect from February 09, 2024**, subject to the approval of shareholders vide Postal Ballot.

The disclosure details as required under Listing Regulations will be provided in separate intimation.

6. Reconstitution of Board Committees i.e., Audit Committee, Nomination & Remuneration Committee & Stakeholders Relationship Committee:

Consequent upon the change in constitution of Board of Directors, the Board has considered and approved reconstitution of the Board Committees. The membership of Board Committee are as follows:

Name of the Committee	Details of the Members
Audit Committee	<ul style="list-style-type: none">Mr. Ravi Kumar (DIN: 00854635) as ChairpersonMr. Piyush Peshwani (DIN: 07192106) as MemberMr. Gaurav Munjal (DIN: 02363421) as Member

Nomination & Remuneration Committee	<ul style="list-style-type: none">• Mr. Ravi Kumar (DIN: 00854635) as Chairperson• Ms. Aayara Shaheer (DIN: 08798525) as Member• Mr. Munish Bansal (DIN: 01442703) as Member• Mr. Piyush Peshwani (DIN: 07192106) as Member
Stakeholders Relationship Committee	<ul style="list-style-type: none">• Mr. Ravi Kumar (DIN: 00854635) as Chairperson• Ms. Aayara Shaheer (DIN: 08798525) as Member• Mr. Munish Bansal (DIN: 01442703) as Member• Mr. Piyush Peshwani (DIN: 07192106) as Member

7. Notice of Postal Ballot:

The Board, in the aforesaid connections, have approved the draft Notice of Postal Ballot to be sent to the shareholders of the Company to seek necessary approval for Para 1, 5 & 6 mentioned above.

The Company shall further intimate the National Stock Exchange of India Limited on completion dispatch of the Postal Ballot Notice.

8. Appointment of Scrutiniser for the Postal Ballot:

The Board has approved the appointment of Mr. Abhay Kumar, Company Secretary in Practice, as Scrutiniser for conducting the remote e-voting process through Postal Ballot and submit its report thereon within the prescribed timelines to the Chairperson or Company Secretary.

The Meeting of the Board of Directors of the Company commenced at 11.00 A.M. and concluded at 11.30 A.M.

We request you to kindly take the above information on record.

Thanking you,

For Infollion Research Services Limited

Madhumita Pramanik
Company Secretary and Compliance Officer
M. No. 35693