



INFOBEANS TECHNOLOGIES LTD

CIN: L72200MP2011PLC025622

Registered Office: Crystal IT Park,

STP-I, 2nd Floor, Ring Road, Indore-452001; **Phone:** 0731 7162102

Website: <https://www.infobeans.com/>; **E-mail:** investor.relations@infobeans.com

NOTICE OF POSTAL BALLOT

**Pursuant to section 110 of the Companies Act, 2013 read with rule 22 of the Companies
(Management and Administration) Rules 2014)**

To,

All Shareholders

InfoBeans Technologies Ltd

Notice is hereby given that the resolution set out below is proposed to be passed by the members of **INFOBEANS TECHNOLOGIES LIMITED** (“the **Company**”) by means of Postal Ballot, only by way of remote e-voting process (“**e-voting**”), pursuant to Section 110 read with rule 22 of the Companies (Management & Administration) Rules, 2014 and other applicable provisions if any and, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification or re-enactment thereof for the time being in force), General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 read with other relevant circulars, including General Circular No. 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021 issued by the Ministry of Corporate Affairs (“**MCA Circulars**”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), Secretarial Standard on General Meetings (“**SS-2**”) issued by the Institute of Company Secretaries of India and pursuant to other applicable laws and regulations (including any statutory modification or re-enactment thereof for the time being in force and as amended from time to time)..

Accordingly, draft resolution & explanatory statement setting out the material facts & reasons thereof in respect of the proposed resolutions in terms of Section-102 read with Section 110 of the Companies Act, 2013 is annexed herewith for your consideration.

Mr. Manish Maheshwari, Practicing Company Secretary having Membership No. 5174 and CP No. 3860 having office at 301, Shalimar Corporate Centre, 8 B, South Tukoganj, Indore, Madhya Pradesh 452001 has been appointed as the Scrutinizer at the meeting of the Board of Directors of the Company, who in the opinion of the Board can conduct the Postal ballot voting as well remote e-voting process in fair & transparent manner.

As permitted under the MCA Circular, the Company is sending the Notice in electronic form only. In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Companies Act read with the rules framed thereunder and the MCA Circular, the Company has extended only the remote e-voting facility for its members, to enable them to cast their

votes electronically instead of submitting the postal ballot form. The instructions for remote e-voting are appended to the Notice. The members can vote on resolution through remote e-voting facility only. Assent or dissent of the members on the resolution mentioned in the Notice would only be taken through the remote e-voting system as per the MCA Circular.

Members are requested to follow the procedure as stated under the instructions for casting of votes by e-voting which is enclosed. The Company has engaged the services of Link Intime India Pvt. Ltd as its agency for providing e-voting facility to its members. Only members as on Friday, May 06, 2022 (the "Cut Off Date") are entitled to vote under the e-voting facility offered by the Company, and any other recipient of the Notice who has no voting rights should treat the Notice for information purpose only.

The Scrutinizer will submit his report, after the completion of scrutiny, to Mr. Avinash Sethi, Chairman of the Company or any person authorized by him. The result will be announced by the Chairman or any Director of the company duly authorized on 11th June, 2022 and will also be displayed on the website of the company (www.infobeans.com), besides being communicated to the Stock Exchanges, Depositories and Registrar and Share Transfer Agent.

The Resolutions, if approved, will be taken as passed effectively on the date of the declaration of result and Chairman of the company or a person authorized by him in writing & it will be placed on the website of the Company: www.infobeans.com and on the website of National Stock Exchange www.nseindia.com along with the Scrutinizer's Report.

The Notice along with Postal ballot Form has also been placed on the website: www.infobeans.com of the Company, on the website of National Stock Exchange www.nseindia.com and on Link Intime e-voting system link <https://instavote.linkintime.co.in>

SPECIAL BUSINESS

Resolution No. 01: Approval of InfoBeans Partnership Program (Employee Stock Option Plan 2022)

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

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013, the Memorandum and Articles of Association of the Company, Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (hereinafter referred to as "SEBI SBEB Regulations"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") the Listing Agreements with the Stock Exchanges and such other applicable regulations which may be issued and/ or amended from time to time by the Securities and Exchange Board of India (SEBI) or any other relevant authority, from time to time, to the extent applicable and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, approval and consent of the Company be and are hereby accorded to the introduction and implementation of InfoBeans Partnership Program 2022 (hereinafter referred to as the "ESOP 2022" or the "Plan") authorizing the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee which the Board has constituted or may constitute to exercise its powers, including the powers, conferred by this resolution) to create, and grant from time to time, in one or more tranches, not exceeding 600,000 (Six Lacs) Employee Stock Options to

or for the benefit of such person(s) who are in permanent employment of the Company, including any Director, whether whole time or otherwise, (other than Promoters of the Company, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding Equity Shares of the Company), as may be decided under ESOP 2022, exercisable into not more than 600,000 (Six Lacs) equity shares of face value of Rs. 10/- (Rupees Ten) each fully paid-up, on such terms and in such manner as the Board may decide in accordance with the provisions of the applicable laws and the provisions of ESOP 2022."

"RESOLVED FURTHER THAT the equity shares so issued and allotted as mentioned hereinbefore shall rank pari-passu with the then existing equity shares of the Company."

"RESOLVED FURTHER THAT in case the equity shares of the Company are consolidated, then the number of shares to be allotted and the exercise price on payable by the option grantees under the Plan shall automatically stand augmented in the same proportion as the present face value of Rs. 10/- per equity share bears to the revised face value of the equity shares of the Company after such consolidation, without affecting any other rights or obligations of the said grantees."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to take requisite steps for listing of the Equity Shares allotted under ESOP 2022 on the Stock Exchanges where the Equity Shares of the Company are listed."

"RESOLVED FURTHER THAT the Company shall confirm to the accounting policies prescribed from time to time under the SEBI SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the ESOP 2022.

"RESOLVED FURTHER THAT the Board be and is hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the ESOP 2022 subject to the compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as may at its absolute discretion deems fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the members and further to execute all such documents, writings and to give such directions and or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the ESOP 2022 and do all other things incidental and ancillary thereof."

"RESOLVED FURTHER THAT the Board, be and is hereby authorized to do all such acts, deeds, and things, as may, at its absolute discretion, deems necessary including authorizing or directing to appoint Merchant Bankers, Brokers, Solicitors, Registrars, Advertisement Agency, Compliance Officer, Investors Service Centre and other Advisors, Consultants or Representatives, being incidental to the effective implementation and administration of ESOP 2022 as also to make applications to the appropriate Authorities, Parties and the Institutions for their requisite approvals as also to initiate all necessary actions for the preparation and issue of public announcement and filing of public announcement, if required, with the SEBI/Stock Exchange(s), and all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and take all such steps and decisions in this regard."

Resolution No. 2: Approval of Grant of Options to the Employees/Directors of the Subsidiary Company (ies) of the company under ESOP 2022

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

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), (including any modification or re-enactment thereof for the time being in force), in accordance with the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Listing Agreements with the Stock Exchanges, the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (hereinafter referred to as "SEBI SBEB Regulations") and such other applicable regulations which may be issued and/ or amended from time to time by the Securities and Exchange Board of India (SEBI) or any other relevant authority, from time to time, to the extent applicable and subject to any approvals, consents, permissions and sanctions of any authorities as may be required, and subject to any such conditions or modifications as may be prescribed or imposed by such authorities while granting such approvals, consents, permissions and sanctions, the approval and consent of the Members be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee/ Compensation Committee which the Board has constituted to exercise its powers, including the powers, conferred by this resolution), to create, offer and grant from time to time, such number of options under the "InfoBeans Partnership Program2022 ("ESOP 2022"), to or to the benefit of the permanent employees including Directors (other than Promoter(s), Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding equity shares of the Company), of any existing and future Subsidiary Company(ies) of the Company whether in or outside India {hereinafter referred to as an "Eligible Employees"), as may be decided solely by the Board, convertible into not more than within overall ceiling of 600,000 (Six Lacs) fully paid-up Equity Shares in the Company in aggregate of face value of Rs. 10/- each, as mentioned in resolution 1 (three) above, directly and at such price or prices, in one or more tranches and on such terms and conditions, as may be determined by the Board in accordance with the provisions of the Plan and in due compliance with the applicable laws and regulations.

"RESOLVED FURTHER THAT the equity shares so issued and allotted as mentioned hereinbefore shall rank paripassu with the then existing equity shares of the Company."

"RESOLVED FURTHER THAT in case the equity shares of the Company are consolidated, then the number of shares to be allotted and the exercise price on payable by the option grantees under the Plan shall automatically stand augmented in the same proportion as the present face value of Re. 10/- per equity share bears to the revised face value of the equity shares of the Company after such consolidation, without affecting any other rights or obligations of the said grantees."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to take requisite steps for listing of the Equity Shares allotted under ESOP 2022 on the Stock Exchanges where the Equity Shares of the Company are listed."

"RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under the SEBI SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the ESOP 2022."

"RESOLVED FURTHER THAT the Board be and is hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the ESOP 2022 subject to the compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as may at its absolute discretion deems fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the members and further to execute all such documents, writings and to give such directions and or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the ESOP 2022 and do all other things incidental and ancillary thereof."

"RESOLVED FURTHER THAT the Board, be and is hereby authorized to do all such acts, deeds, and things, as may, at its absolute discretion, deems necessary including authorizing or directing to appoint Merchant Bankers, Brokers, Solicitors, Registrars, Advertisement Agency, Compliance Officer, Investors Service Centre and other Advisors, Consultants or Representatives, being incidental to the effective implementation and administration of ESOP 2022 as also to make applications to the appropriate Authorities, Parties and the Institutions for their requisite approvals as also to initiate all necessary actions for the preparation and issue of public announcement and filing of public announcement, if required, with the SEBI/Stock Exchange(s), and all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and take all such steps and decisions in this regard."

**By Order of the Board of Directors
For InfoBeans Technologies Ltd**

**Place: Indore
Date: 27th April, 2022**

**Surbhi Jain
Company Secretary & Compliance Officer**

Registered Office:

**Crystal IT Park, STP-I, 2nd Floor,
Ring Road, Indore (M.P.)- 452001**

NOTES:

- 1) The Explanatory Statement and reasons for the proposed Resolution pursuant to Section 102 of the Companies Act, 2013 setting out all material facts are annexed hereunder and forms part of the Notice.
- 2) The Postal Ballot Notice along with the instructions regarding Remote e-voting is being sent by e-mail to those members whose e-mail addresses are registered with the Registrar & Share Transfer Agent (RTA)/depositories, whose names appear in the Register of Members / list of Beneficial Owners as received from National Securities Depository Limited and Central Depository Services (India) Limited as on Friday, 06th May, 2022.

- 3) The cut-off date for the purpose of reckoning the voting rights is Friday, 06th May, 2022 (“**Cut-off date**”). Members whose names appear in the Register of Members / List of Beneficial Owners as on cut-off date will be considered for the purpose of voting. The Voting rights shall be reckoned on the paid-up value of the shares registered in the name of the member on Cut-off date. A person who is not a Member as on the cut-off date should treat this Notice of Postal Ballot for information purpose only.
- 4) In compliance with the provisions of Sections 108 and 110 of the Companies Act, 2013 and the Rules made thereunder and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), the Company has provided the remote e-voting facility to the members to exercise their votes electronically. The Company has engaged Link Intime Private Limited (“**Link Intime**”) as the agency for facilitating remote e-voting to enable the Members to cast their votes electronically (“remote e-voting”).
- 5) The remote e-voting period will commence on 12th May, 2022(9:00 hours IST) and will end on 10th June, 2022 (17:00 hours IST). During this period, Members of the Company holding shares either in physical form or in demat form, as on the cut-off date i.e. Friday, May 06, 2022 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter and the voting shall not be allowed beyond the said date and time.
- 6) The voting shall be reckoned in proportion to a Member's share of voting rights on the paid-up share capital of the Company as on the cut-off date. Any recipient of the Postal Ballot Notice who was not a Member of the Company as on the cut-off date should treat this Postal Ballot Notice for information purpose only
- 7) Pursuant to the applicable provisions of the Act and Rules framed thereunder and the Listing Regulations, the Company can serve notices, annual reports and other communication through electronic mode to those Members who have registered their e-mail addresses either with the Depository Participant(s) or the Company. Members who have not registered their e-mail addresses with the Company can now register the same by sending an e-mail to the RTA on rnt.helpdesk@linkintime.co.in. Members holding shares in demat form are requested to register their e-mail addresses with their Depository Participant(s) only.
- 8) A member cannot exercise his vote by proxy on Postal Ballot
- 9) As required by Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars and the Listing Regulations, the details pertaining to this Postal Ballot will be published in one English national daily newspaper circulating throughout India (in English language) and one regional daily newspaper circulating in Hindi (in vernacular language, i.e. Hindi).
- 10) All documents referred to in the Postal Ballot Notice will also be available electronically for inspection, without any fee, to Members from the date of circulation of the Postal Ballot Notice up to the closure of the voting period. Members desirous of inspecting the documents referred to in the Notice or Statement may send their requests to investor.relations@infobeans.com from their registered e-mail addresses mentioning their names, folio numbers/DP ID and Client ID.

11) The Scrutinizer will submit his report to the Chairman after completion of the scrutiny and the results of the e-voting will be declared/announced by the Chairman or any other person authorized by him on, 11th June, 2022 Saturday not later than 5.00 PM (IST) at the Registered Office of the Company at STP-I, 2nd Floor, Crystal IT Park, Ring Road, Indore (M.P.) and will also be informed to the Stock Exchanges where the Company's equity shares are listed and shall also be displayed on the Company's website <https://www.infobeans.com/investors/> and RTA's (Link Intime) website <https://instavote.linkintime.co.in/>, along with the Scrutinizer's Report. The resolution, if passed by the members through postal ballot, shall be deemed to have been passed on Friday, June 10, 2022 being the last date specified by the Company for completion of e-voting, as if they have been passed at a general meeting of the members.

12) **VOTING THROUGH ELECTRONIC MEANS**

A. Step 1: Login Methods

(I) Individual Shareholders

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>A. NSDL Internet Based Demat Account Statement (IDeAS) facility</p> <p>If user is already registered for the NSDL IDeAS facility, follow the below steps:-</p> <ol style="list-style-type: none"> 1. Visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com. 2. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. 3. 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 under Value added services. 4. Click on “Access to e-Voting” appearing on the left hand side under e-Voting services and you will be able to see e-voting page. 5. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-voting website for casting your vote during the remote e-voting period. <p>If the user is not registered for NSDL IDeAS, follow the below steps:-</p> <ol style="list-style-type: none"> 1. Option to register is available at https://eservices.nsdl.com. 2. Select “Register Online for IDeAS” or click on https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Upon successful registration, please follow steps given in points 1-5 above. <p>B. E-Voting website of NSDL</p> <ol style="list-style-type: none"> 1. Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com. 2. Once the home page of e-Voting system is launched, click on the “Login” icon which is available under ‘Shareholder/Member’ section.

Type of shareholders	Login Method
	<p>3. A new screen will open. You will have to enter your User ID (i.e. your 16-digit demat account number held with NSDL), Password / OTP and a verification code as shown on the screen.</p> <p>4. After successful authentication, you will be redirected to the NSDL Depository site wherein you can see the e-voting page. Click on company name or e-voting service provider name i.e. Link Intime and you will be redirected to “InstaVote” website for casting your vote during the remote e-voting period.</p> <p>Members who are unable to retrieve User ID / Password are advised to use “Forgot User ID” and “Forgot Password” option available.</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>1. Existing users who have opted for Easi / Easiest can login through their user ID and password. The option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest is https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on “New System Myeasi”.</p> <p>2. After successful login of Easi / Easiest the user will be also able to see the e-voting menu. The menu will have links of e-voting service provider (“ESP”) i.e. Link Intime. Click on LINKINTIME and you would be redirected to “InstaVote” website for casting your vote during the remote e-voting period.</p> <p>3. If the user is not registered for Easi/Easiest, the option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile and e-mail as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. Link Intime. Click on LINKINTIME and you would be redirected to “InstaVote” website for casting your vote during the remote e-voting period.</p> <p>Note: Members who are unable to retrieve User ID / Password are advised to use “Forgot User ID” and “Forgot Password” option available.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>1. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL / CDSL for e-voting facility.</p> <p>2. Once logged-in, 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.</p> <p>3. Click on company name or e-voting service provider name i.e. Link Intime and you will be redirected to “InstaVote” website for casting your vote during the remote e-voting period.</p>
<p>Individual Shareholders holding securities in Physical mode</p>	<p>Individual Shareholders of the company, holding shares in physical form as on the cut-off date for e-voting may register for remote e-Voting facility of Link Intime as under:-</p> <p>1. Open the internet browser and launch the URL: https://instavote.linkintime.co.in</p>

Type of shareholders	Login Method
	<p>2. Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: -</p> <p>A. User ID: Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company.</p> <p>B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.</p> <p>C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format).</p> <p>D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.</p> <ul style="list-style-type: none"> ▶ <i>Shareholders/ members holding shares in physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above</i> ▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter). ▶ Click “confirm” (Your password is now generated). <p>3. Click on ‘Login’ under ‘SHARE HOLDER’ tab.</p> <p>4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘Submit’.</p> <p>Important note: If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: https://instavote.linkintime.co.in as follows:-</p> <ul style="list-style-type: none"> - Click on ‘Login’ under ‘SHARE HOLDER’ tab and further Click ‘forgot password?’ - Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”. <p><i>In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.</i></p>

Helpdesk for Individual Shareholders facing any technical issue in login are as follows:-

Login type	Helpdesk details
Individual shareholders holding securities in demat mode with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 4430.

Login type	Helpdesk details
Individual shareholders holding securities in demat mode with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43.
Individual Shareholders holding securities in Physical mode	Please contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact at 022 – 4918 6000.

(II) Institutional Shareholders

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of Link Intime at <https://instavote.linkintime.co.in> and register themselves as **'Custodian / Mutual Fund / Corporate Body'**. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorized representative(s) in PDF format in the **'Custodian / Mutual Fund / Corporate Body'** login for the Scrutinizer to verify the same. For registration follow following steps:-

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>.
2. Click on **"Sign Up"** under **'CUSTODIAN/ CORPORATE BODY/ MUTUAL FUND'** tab and register with mentioning / uploading following details i.e. Firm's Name, SEBI Reg. Number/Corporate Identification Number (CIN) (Registration certificate shall also be required to be uploaded), Date of SEBI Reg./ date of Incorporation, Registered / Corporate Office Address etc.
3. Upon successful registration, auto generated mail containing the login credentials would be sent on the registered email address of the primary contact person.

Helpdesk for Institutional Shareholders:

Institutional Shareholders facing any technical issue in login with Link Intime may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

B. Step 2: Cast your vote electronically

(I) Individual Shareholders

1. After successful login, you will be able to see the notification for e-voting. Select **'View'** icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option **'Favour/ Against'** (If you wish to view the entire Resolution details, click on the **'View Resolution'** file link).
4. After selecting the desired option i.e. Favour/ Against, click on **'Submit'**. A confirmation box will be displayed. If you wish to confirm your vote, click on **'Yes'**, else to change your vote, click on **'No'** and accordingly modify your vote. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

(II) Institutional Shareholders

<u>Votes Entry (Individual Entry)</u>	<u>Votes Upload (Bulk Upload):</u>
<ul style="list-style-type: none"> • Click on 'Votes Entry' tab under the Menu section. • Enter Event No. for which you want to cast vote; Enter '16-digit Demat Account No.' for which you want to cast vote. • Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link) • After selecting the desired option i.e. Favour / Against, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently). 	<ul style="list-style-type: none"> • You will be able to see the notification for e-voting in the e-mail received from 'Link Intime'. Select 'View' icon for 'Designated Company / Event number'. E-voting page will appear. • Download sample vote file template from 'Download Sample Vote File' option; Cast your vote by selecting your desired option 'Favour/Against' in excel and upload the same under 'Upload Vote File' option. • Click on 'Submit'. 'Data uploaded successfully' message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

C. In case you have not registered your e-mail address with the Company/Depository, please follow below instructions for registration of e-mail address for login details for remote e-voting:

Physical Holding	<p>Visit the link: https://linkintime.co.in/emailreg/email_register.html and follow the registration process as guided therein. The members are requested to provide details such as Name, Folio Number, Certificate number, PAN, mobile number and e-mail address and also upload the image of share certificate in PDF or JPEG format (upto 1 MB). In case of any query, a member may send an e-mail to Registrar & Share Transfer Agent (RTA) at rnt.helpdesk@linkintime.co.in.</p> <p>On submission of the shareholders details an OTP will be received by the shareholder which needs to be entered in the link for verification.</p>
Demat Holding	<p>A. Individual shareholders holding securities Please refer to the login method explained at Step 1 i.e. login methods for Individual Shareholders holding securities in demat mode with NSDL / CDSL.</p> <p>B. Other than Individual Shareholders Please contact your Depository Participant (DP) and register your e-mail address in your demat account as per the process advised by your DP.</p>

- 13) During the voting period, Members can login any number of time till they have voted on the resolution(s) for a particular "Event".
- 14) Members holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.

- 15) In case Members have any queries regarding e-voting, they may refer the Frequently Asked Questions ('FAQs') and InstaVote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or send an email to enotices@linkintime.co.in or contact on: - Tel: 022 -4918 6000 or write an email to, Company Secretary at investor.relations@infobeans.com, at InfoBeans Technologies Ltd
- 16) Voting period will commence at 9.00 A.M. (IST) on Thursday, May 12, 2022 and ends at 5.00 P.M. (IST) on Friday, June 10, 2022. The e-voting module shall be disabled by the Link Intime for voting at 5.00 PM (IST) on Friday, June 10, 2022. Remote e-voting shall not be allowed beyond the said date and time.
- 17) The Scrutinizer shall, immediately after the conclusion of voting through Postal Ballot, count the votes cast, thereafter, unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than 48 hours of conclusion of voting through Postal Ballot, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman.

Explanatory Statements under Section 102 of the Companies Act, 2013 for Item No. 1 & 2

Equity based compensation is considered to be an integral part of employee compensation across sectors which enables alignment of personal goals of the employees with organizational objectives. Your Company believes that equity based compensation plans are an effective tool to reward the employees of the Company for their contribution to the growth of the Company, to create an employee ownership in the Company, to attract new talents, to retain the key resources and knowledge in the organization.

With this objective in mind, your Company intends to implement InfoBeans Partnership Program 2022 ("ESOP 2022" / "Plan") for the employees including Directors of the Company.

The Company seeks members' approval in respect of ESOP 2022 and grant of Stock Options to the eligible employees of the Company as decided in this behalf from time to time in due compliance of the Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ("SEBI SBEB Regulations").

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 Rs. 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:

- a. an employee who is a Promoter or belongs to the Promoter Group as defined in the SEBI Regulations; or
 - b. 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
 - c. Independent Directors.
- d) Requirements of vesting and period of vesting

Options granted under ESOP 2022 shall vest after **one year** 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 after 1 (one) year from the date of grant of options as may be determined by the Committee.

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 at the discretion of the committee.

- f) Exercise price or pricing formula:

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.

- g) Exercise period and the process of Exercise:

The option to exercise the grants shall be immediately available upon vesting. The Options shall be deemed to have been exercised when an Employee makes an application in writing to the Company or by any other means as decided by the Compensation Committee, for the issuance of Equity Shares against the Options vested in him, subject to Applicable Laws. 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 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.

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.

Consent of the members is being sought by way of a special resolution pursuant to Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 and as per Regulation 6 of the SEBI SBEB Regulations.

A draft copy of the ESOP 2022 is available for inspection at the Company's Registered Office/ Corporate Office at working hours on 7 working days before (excluding Saturdays, Sundays and Holidays) the closing of the E-voting tenure.

None of the Directors, Key Managerial Personnel of the Company including their relatives are interested or concerned in the resolution, except to the extent of their entitlements, if any, under the Plan.

In light of above, you are requested to accord your approval to the special resolution.

**By Order of the Board of Directors
For InfoBeans Technologies Ltd**

**Place: Indore
Date: 27th April, 2022**

**Surbhi Jain
Company Secretary & Compliance Officer**

Registered Office:

**Crystal IT Park, STP-I, 2nd Floor,
Ring Road, Indore (M.P.)- 452001**