

July 05, 2019

<b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001  <b>Company Code No.: 539807</b>	<b>National Stock Exchange of India Limited</b> Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051  <b>Company Symbol: INFIBEAM</b>
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Dear Sir / Madam,

**Sub: Annual Report of the Company for the F.Y. 2018-19 and Notice convening the 9<sup>th</sup> Annual General Meeting**

Pursuant to Regulation 34(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), please find enclosed Notice convening the Annual General Meeting ("AGM") and the Annual Report of the Company for the Financial Year 2018-19, which is being dispatched/sent to the members of the Company by permitted mode(s).

The AGM of the Company will be held on Tuesday, July 30, 2019, at 10.30 a.m. at 23<sup>rd</sup> Floor, GIFT Two Building, Block No. 56, Road-5C, Zone-5, GIFT CITY, Gandhinagar – 382 355.

The Annual Report containing the Notice is also being made available on the website of the Company at [www.ia.ooo](http://www.ia.ooo).

We request you to kindly take the same on your records.

Thanking you,

Yours faithfully,

**For Infibeam Avenues Limited**  
*(Formerly known as Infibeam Incorporation Limited)*

  
**Shyamal Trivedi**  
**Vice President & Company Secretary**



Encl.: As above

**INFIBEAM AVENUES LIMITED**

*(Formerly known as Infibeam Incorporation Limited)*

**Regd. Office:** 28<sup>th</sup> Floor, GIFT Two Building, Block No. 56, Road-5C, Zone-5, GIFT CITY, Gandhinagar, Taluka & District - Gandhinagar – 382 355, **CIN: L64203GJ2010PLC061366**

**Tel:** +91 79 67772204 | **Fax:** +91 79 67772205 | **Email:** [ir@ia.ooo](mailto:ir@ia.ooo) | **Website:** [www.ia.ooo](http://www.ia.ooo)

# NOTICE

NOTICE is hereby given that the **9<sup>th</sup> ANNUAL GENERAL MEETING** of the members of **INFIBEAM AVENUES LIMITED** (Formerly known as *Infibeam Incorporation Limited*) will be held on Tuesday, July 30, 2019 at 10.30 a.m. at 23rd Floor, GIFT Two Building, Block No. 56, Road-5C, Zone-5, GIFT CITY, Gandhinagar – 382 355 to transact the following businesses:

## ORDINARY BUSINESS:

1. To receive, consider and adopt
  - a) The audited standalone financial statements of the Company for the Financial Year ended March 31, 2019, together with the reports of the Board of Directors and Auditors thereon and;
  - b) The audited consolidated financial statements of the Company for the Financial Year ended March 31, 2019, together with the report of Auditors thereon.
2. To appoint a Director in place of Mr. Ajit Champaklal Mehta (DIN: 01234707), who retires by rotation and, being eligible, offers himself for re-appointment.

## SPECIAL BUSINESS:

### 3. Reappointment of Mr. Keyoor Madhusudan Bakshi (DIN: 00133588) as an Independent Director

To consider and if deemed fit, to give assent or dissent to the following resolution to be passed as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of sections 149, 152, Schedule IV and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, including any statutory modification(s) or re-enactment thereof, for the time being in force, read with Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Keyoor Madhusudan Bakshi (DIN: 00133588), having consented to accept the appointment, if made, be and is hereby appointed as Non-Executive Independent Director on the Board of the Company, for the second term of 5 (Five) consecutive years with effect from August 25, 2019 to August 24, 2024 (both days inclusive).”

### 4. Reappointment of Mr. Roopkishan Sohanlal Dave (DIN: 02800417) as an Independent Director

To consider and if deemed fit, to give assent or dissent to the following resolution to be passed as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of sections 149, 152, Schedule IV and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, including any statutory modification(s) or re-enactment thereof, for the time being in force read with Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Roopkishan Sohanlal Dave (DIN: 02800417), having consented to accept the appointment, if made, be and is hereby appointed as Non-Executive Independent Director on the Board of the Company, for the second term of 5 (Five) consecutive years with effect from August 25, 2019 to August 24, 2024 (both days inclusive).”

### 5. Reappointment of Ms. Vijaylaxmi Tulsidas Sheth (DIN: 07129801) as an Independent Director

To consider and if deemed fit, to give assent or dissent to the following resolution to be passed as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of sections 149, 152, Schedule IV and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, including any statutory modification(s) or re-enactment thereof, for the time being in force read with Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Ms. Vijaylaxmi Tulsidas Sheth (DIN: 07129801), having consented to accept the appointment, if made, be and is hereby appointed as Non-Executive Independent Director on the Board of the Company, for the second term of 5 (Five) consecutive years with effect from March 20, 2020 to March 19, 2025 (both days inclusive).

**RESOLVED FURTHER THAT** pursuant to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (“Amendment Regulations, 2018”) and the applicable provisions of the Companies Act, 2013 and relevant Rules made there under, including any statutory modification(s) or re-enactment thereof, for the time being in force, Ms. Vijaylaxmi Tulsidas Sheth (DIN: 07129801) Non-Executive Independent Director of the Company, on attaining the age of 75 (Seventy Five) years in December, 2023, during the above term of re-appointment, the continuation of such appointment as a Non-Executive Independent Director of the Company on the same terms and conditions of such re-appointment even after attaining the age of 75 years, will be considered as requisite approval from shareholders as required in the Amendment Regulations, 2018.”

**6. To consider removal of M/s. S R B C & Co., LLP as one of the Joint Statutory Auditors of the Company**

**“RESOLVED THAT** pursuant to the provisions of section 140 of the Companies Act, 2013 (including any amendments thereto or re-enactment thereof) (the “Act”) read with Rule 7 of the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions of the Companies Act, 2013 and applicable provisions of relevant SEBI regulations (including any statutory modification(s) or re-enactment thereof, for the time being in force) and other necessary permissions, approvals, consents, as may be required, consents and permissions which may be agreed upon by the Board of Directors and pursuant to the order no. RD (NWR)/Sec 140/64/2019/1427 dated June 7, 2019, issued by Regional Director Office (North-Western Region), Ministry of Corporate Affairs, the approval of the members of the Company be and is hereby accorded for removal of M/s S R B C & Co. LLP (Firm Registration Number: 324982E/E300003), before expiry of the term, from the position of Joint Statutory Auditors of the Company.

**RESOLVED FURTHER THAT** Mr. Vishal Mehta, Managing Director, Mr. Malav Mehta, Director and Mr. Shyamal Trivedi, Vice President & Company Secretary of the Company, be and are hereby severally authorised to file necessary E- forms pursuant to the provisions of the Companies Act, 2013 and applicable rules thereunder, to represent before any Government / Regulatory authorities on behalf of the Company, reply to the queries raised, and to do all such acts, deeds, things, matters and take all such steps as may be deemed necessary, proper or expedient in the interest of the Company to give effect to this resolution, including but not limited to deciding the time line, manner, extent and executing all necessary declarations, documents, forms, letters, undertakings, and such other papers as may be necessary, desirable and expedient to be agreed, make all such filings and applications for the statutory / regulatory and other approvals as may be required and subsequent modification thereto and to complete the aforesaid transaction and also to take necessary steps in the matter as the Board may in its absolute discretion deems necessary, desirable or expedient and the Board shall also be empowered to settle any questions, difficulties, doubts that may arise in this regard, as it may in its absolute discretion deem fit, and also authorized to delegate power from time to time, to any Committee of the Board or individuals to give effect to this resolution.

**RESOLVED FURTHER THAT** Mr. Vishal Mehta, Managing Director and/ or Mr. Malav Mehta, Director and/or Mr. Shyamal Trivedi, Vice President & Company Secretary of the Company be and are hereby severally authorised to engage M/s. SPANJ & Associates, Practising Company Secretaries, to verify, certify, digitally sign and submit necessary E- forms with the office of Registrar of Companies in online

filing system of MCA on behalf of Company and to represent or file any documents, papers, deeds etc. before any Government Authorities including office of Regional Director, on behalf of the Company and to do all necessary acts as required in this connection.”

**7. Approval of the Employee Stock Option Plan 2019-20 of the Company and Grant of Employee Stock Options to the employees of the Company thereunder**

To consider and if deemed fit, to give assent or dissent to the following resolution to be passed as a **Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and its related and applicable provisions, if any, of the Companies Act, 2013 (“Act”), the Rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (“SEBI SBEB Regulations”), (including any statutory modification or re-enactment thereof for the time being in force), and in accordance with the Memorandum and Articles of Association of the Company, the circulars/ guidelines issued by the Securities and Exchange Board of India and any rules, guidelines and regulations issued by the Reserve Bank of India or any other regulatory or governmental authority and any other applicable laws for the time being in force and subject to permissions and approvals as may be required and such other conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, which may be accepted by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any duly constituted committee of the Board, including the Nomination and Remuneration Committee, which the Board has constituted to exercise certain powers, including the powers conferred by this resolution), the approval of the Members of the Company be and is hereby accorded to the formulation and implementation of ‘Infibeam Employees Stock Option Plan 2019-20’ (hereinafter referred to as the “ESOP 2019-20” or the “Scheme”) authorising the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include the Nomination and Remuneration Committee and any other Committee(s) constituted/to be constituted by the Board to exercise its powers, including the powers conferred by this resolution) to create, and grant from time to time, offer, issue and allot in one or more tranches, not exceeding 3,30,00,000 (Three Crore Thirty Lakhs) Employee Stock Options to or for the benefit of such person(s) who are in permanent employment of the Company (present and future), whether working within India or outside India and including Director thereof, whether whole-time or otherwise (other than Promoter or belonging to the Promoter Group, an Independent Director and a

Director who either himself or through his relative or through any body corporate, directly or indirectly, holds more than ten per cent of the issued and subscribed equity shares of the Company), as may be decided under ESOP 2019-20, exercisable into not more than 3,30,00,000 (Three Crore Thirty Lakhs) Equity Shares of face value of Re. 1/- (Rupee One only) each fully paid-up (or such adjusted numbers for any bonus, or consolidation or other re-organisation of the capital structure of the Company as may be applicable, from time to time) at such price, in such manner, during such period, in one or more tranches, and on such terms and conditions as may be fixed or determined by the Board in its absolute discretion and in accordance with the provisions of the law or regulations issued by the relevant Authority and the provisions of ESOP 2019-20.

**RESOLVED FURTHER THAT** the Equity Shares so issued and allotted under ESOP 2019-20 as mentioned hereinbefore shall rank pari passu with the existing equity shares of the Company.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division/undertaking or other re-organisation, and others, if any, the ceiling as aforesaid of 3,30,00,000 (Three Crore Thirty Lakhs) equity shares shall be deemed to be increased/decreased, as may be determined by the Board, to facilitate making a fair and reasonable adjustment to the entitlements of participants under ESOP 2019-20.

**RESOLVED FURTHER THAT** in case the Equity Shares of the Company are consolidated, then the number of Equity Shares to be allotted and the price payable by the option grantees under ESOP 2019-20 shall automatically be changed in the same proportion as the present face value of Re. 1/- 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 authorised to take requisite steps for listing of the Equity Shares allotted under ESOP 2019-20 on the Stock Exchanges where the Equity Shares of the Company are listed as per the provisions of the SEBI Listing Regulations, the SEBI SBEB Regulations, and other guidelines, rules and regulations as may be applicable.

**RESOLVED FURTHER THAT** the Company shall comply with the disclosure and accounting policies prescribed from time to time under the SEBI SBEB Regulations and any other applicable law, rules and regulations and shall use the fair value method or such other method as prescribed from time to time, to value its Options granted.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to formulate, evolve, implement, administer, interpret, decide upon and bring into

effect the ESOP 2019-20 on such terms and conditions as contained in the Explanatory Statement to this item in the Notice, and to make any modification(s), change(s), variation(s), alteration(s) or revision(s) in the terms and conditions of the ESOP 2019-20 from time to time in conformity with the provisions of the Companies Act, 2013 and rules made thereunder, the Memorandum and Articles of Association of the Company, the SEBI SBEB Regulations and any other applicable laws.

**RESOLVED FURTHER THAT** Mr. Vishal Mehta, Managing Director and/or Mr. Malav Mehta, Director and/or Mr. Shyamal Trivedi, Vice President & Company Secretary be and are hereby severally authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary including but not limited to appointment of Merchant Bankers, Brokers, Registrars, other Advisors, Consultants and all such professionals or intermediaries or agencies as may be involved or concerned and to execute all such documents, instruments and writings or any other agreements or documents, etc., with such agencies and also to seek necessary approvals from SEBI/ Stock Exchanges, Depositories and/or any other relevant statutory authority, if any, as may be required in this connection and to give effect to the aforesaid resolution and to settle all questions, difficulties or doubts that may arise in this regard at any stage including at the time of listing of securities, without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any powers conferred herein, to any committee of directors or the Managing Director or Company Secretary of the Company, with power to further delegate such powers to any executives/ officers of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary in this regard."

**8. Approval of the Employee Stock Option Plan 2019-20 and grant of Employee Stock Options to the employees of present and future subsidiaries of the Company under the Scheme**

To consider and if deemed fit, to give assent or dissent to the following resolution to be passed as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and its related and applicable provisions, if any, of the Companies Act, 2013 ("Act"), the Rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ("SEBI SBEB Regulations"), (including any statutory modification or re-enactment thereof for the time being in force), and

in accordance with the Memorandum and Articles of Association of the Company, the circulars/ guidelines issued by the Securities and Exchange Board of India and any rules, guidelines and regulations issued by the Reserve Bank of India or any other regulatory or governmental authority and any other applicable laws for the time being in force and subject to permissions and approvals as may be required and such other conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, which may be accepted by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any duly constituted committee of the Board, including the Nomination and Remuneration Committee, which the Board has constituted to exercise certain powers, including the powers conferred by this resolution), the approval of the Members of the Company be and is hereby accorded to extend the benefits and coverage of the 'Infibeam Employees Stock Option Plan 2019-20' (hereinafter referred to as the "ESOP 2019-20" or the "Scheme") (referred to in the Resolution under Item No. 7 of this Notice), salient features of which are detailed in the explanatory statement to this Notice, to such persons who are in permanent employment of the subsidiary companies (present and future) of the Company, whether working within India or outside India, including Directors whether Whole-time Directors or not (other than Promoter or belonging to the Promoter Group, an Independent Director and a Director who either himself or through his relative or through any body corporate, directly or indirectly, holds more than ten per cent of the outstanding Equity Shares of the Company) and to such other persons as may from time to time be allowed to be eligible for the benefit under the provisions of the applicable laws and regulations in force, as may be decided by the Board, in the manner mentioned in the Resolution under item No. 7 of this Notice, on such terms and conditions as may be fixed or determined by the Board in accordance with the SEBI SBEB Regulations or other provisions of the law as may be prevailing at that time.

**RESOLVED FURTHER THAT** Mr. Vishal Mehta, Managing Director and/or Mr. Malav Mehta, Director and/or Mr. Shyamal Trivedi, Vice President & Company Secretary be and are hereby severally authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary including but not limited to appointment of Merchant Bankers, Brokers, Registrars, other Advisors, Consultants and all such professionals or intermediaries or agencies as may be involved or concerned and to execute all such documents, instruments and writings or any

other agreements or documents, etc., with such agencies and also to seek necessary approvals from SEBI/ Stock Exchanges, Depositories and/or any other relevant statutory authority, if any, as may be required in this connection and to give effect to the aforesaid resolution and to settle all questions, difficulties or doubts that may arise in this regard at any stage including at the time of listing of securities, without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any powers conferred herein, to any committee of directors or the Managing Director or Company Secretary of the Company, with power to further delegate such powers to any executives/ officers of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary in this regard."

**9. Approval pursuant to Section 185 of the Companies Act, 2013**

To consider and if deemed fit, to give assent or dissent to the following resolution to be passed as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 185 and other applicable provisions of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 and all other rules, regulations, notifications and circulars issued (including any statutory modifications, clarifications, exemptions or re-enactments thereof, from time to time) and the relevant provisions of the Memorandum and Articles of Association of the Company, and in furtherance to the existing loans given, the consent of the Members be and is hereby accorded for grant of loans or issue of Corporate Guarantee or providing Security for an amount upto ₹ 10 Crore (Rupees Ten Crore only) to DRC Systems India Private Limited and upto ₹ 5 Crore (Rupees Five Crore only) to Infibeam Digital Entertainment Private Limited, subsidiaries of the Company, on such terms and conditions as may be mutually agreed upon and for their principal business activities.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to decide the terms and conditions and do all such acts, deeds, things and matters as may be required to give effect to this resolution."

**Registered Office:**

28th Floor, GIFT Two Building,  
Block No. 56, Road-5C, Zone-5,  
GIFT CITY, Gandhinagar  
Taluka & District - Gandhinagar – 382 355

Date: June 29, 2019

By the Order of the Board,  
**For Infibeam Avenues Limited**  
*(Formerly known as Infibeam Incorporation Limited)*

**Shyamal Trivedi**  
**Vice President & Company Secretary**

**NOTES:**

1. The relevant explanatory statement pursuant to Section 102 of the Companies Act, 2013 (the Act) in respect of all Special businesses specified above is annexed herewith.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY OR PROXIES TO ATTEND AND, TO VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING 50 (FIFTY) AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER MEMBER(S).

The instrument of Proxy in order to be effective, must be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxy form submitted on behalf of the Companies, Registered Societies, etc. must be supported by an appropriate resolution / authority, as applicable.

3. As required in terms of Secretarial Standard - 2 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the information (including profile and expertise in specific functional areas) pertaining to Directors recommended for appointment / re-appointment in the AGM have been provided in the "Annexure" to the Notice. The Directors have furnished the requisite consent / declarations for their appointment / re-appointment as required under the Companies Act, 2013 and the Rules thereunder.
4. During the period beginning 24 hours before the time fixed for the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company provided that not less than three days of prior notice in writing is given to the Company.
5. Members, Proxies and Authoised Representative are requested to hand over the enclosed Attendance Slip, duly signed in accordance with their specimen signature(s) registered with the Company for admission to the meeting hall. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for identification.
6. Corporate/Institutional members intending to send their authorized representatives to attend the AGM pursuant to Section 113 of the Companies Act, 2013, are requested to send to the Company, a certified copy of relevant Board Resolution together with the respective specimen signature(s) of those representative(s) authorized under

the said resolution to attend and vote on their behalf at the AGM.

7. The Register of Members and Share Transfer Books of the Company will remain closed on Tuesday, July 23, 2019 to Tuesday, July 30, 2019 (both days inclusive) for the purpose of Annual General Meeting (AGM).
8. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Registrars and Transfer Agents (RTA) of the Company i.e. Link Intime India Pvt. Ltd., 5th Floor, 506 to 508 Amarnath Business Centre - I (ABC - I), Beside Gala Business Centre, Nr. St. Xavier's College Corner Off C G Road, Navarangpura, Ahmedabad - 380 009, Gujarat, India for assistance in this regard. Members may also refer to Frequently Asked Questions ("FAQs") on Company's website [www.ia.ooo](http://www.ia.ooo).
9. A Members holding shares in physical form are requested to notify/send their email id and bank account details to the Registrar & Transfer Agent (RTA) of the Company i.e. Link Intime India Pvt. Ltd.
10. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held in electronic form and to the RTA in case the shares are held in physical form.
11. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the RTA, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
12. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form may file nomination in the prescribed Form SH-13 and for cancellation / variation in nomination in the prescribed Form SH-14 with the Registrar & Transfer Agent (RTA) of the Company i.e. Link Intime India Pvt. Ltd. In respect of shares held in electronic / demat form, the nomination form may be filed with the respective Depository Participant. The Nomination Form will be available on the Company's website [www.ia.ooo](http://www.ia.ooo).
13. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in

electronic form are, therefore, requested to submit the PAN to their Depository Participant with whom they are maintaining their demat accounts and members holding shares in physical form to the Company / RTA.

14. The members seeking any information and queries, if any, relating to accounts, are requested to intimate to the Company at least 10 days before the date of the meeting to enable the management to keep the required information available at the meeting. Members may address their queries/communications at ir@ia.ooo
15. Members wishing to claim dividend that remain unclaimed are requested to correspond with Registrar & Transfer Agent as mentioned above or to the Company at its Registered Office. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members/Claimants are requested to claim their dividends from the Company, within the stipulated timeline.
16. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
17. To support the "Green Initiative", Members who have not registered their e-mail addresses so far, are requested to register their e-mail address with the Registrar & Share Transfer Agents of the Company for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
18. In support of the 'Green Initiative' announced by the Government of India, electronic copies of the Annual Report for 2018-19 and this Notice inter alia indicating the process and manner of Remote e-voting along with Attendance Slip and Proxy Form are being sent by email to all the Members whose email IDs are registered with the Company / Depository Participant(s) for communication purposes, unless any Member has requested only for a hard copy of the same. For Members who have not registered their email address, physical copies will be sent to them in the permitted mode. The Notice of AGM will also be available on the Company's website, www.ia.ooo and that of Central Depository Services (India) Limited ("CDSL"), www.cdslindia.com.
19. As a measure of economy, copies of Annual Report will not be distributed at the venue of the AGM. Members are, therefore, requested to bring their own copies of the Annual Report of the meeting.
20. The certificate from Auditors of the Company certifying that the Employee Stock Option Schemes and Stock Appreciation Rights Scheme of the

Company is being implemented in accordance with the SEBI (Share Based Employee Benefits) Regulations, 2014 and in accordance with the resolutions passed in the General Body Meetings will be placed at the AGM.

21. All documents referred to in the Notice, Explanatory Statement will be available for inspection by members at the Registered Office of the Company during business hours between 11.00 A.M. to 2.00 P.M. on all working days of the Company (Except Saturday, Sundays and Public holiday) up to the date of the Annual General Meeting.
22. A route map showing directions to reach the venue of the AGM is given at the end of the Annual Report.

### 23. VOTING THROUGH ELECTRONIC MEANS

- (a) In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other applicable provisions as amended, the Company is pleased to offer the facility of voting through electronic means and the business set out in the Notice above may be transacted through such electronic voting. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the AGM ('remote e-voting') is provided by Central Depository Services (India) Limited.
- (b) The facility for voting through ballot paper shall be made available at the AGM, and the Members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot. E-voting facility will not be made available at the AGM venue.
- (c) The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- (d) The remote e-voting period commences at 9.00 a.m. on Saturday, July 27 2019 and ends at 5:00 p.m. on Monday, July 29, 2019. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. July 23, 2019, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for e-voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently or cast the vote again.
- (e) The voting rights of shareholders shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date.

#### The instructions for shareholders voting electronically are as under:

- (i) The shareholders should log on to the e-voting website www.evotingindia.com.

- (ii) Click on Shareholders.
- (iii) 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] Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)  Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
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 as mentioned in instruction (iv).

- vii) After entering these details appropriately, click on "SUBMIT" tab.
- viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.
- ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- x) Click on the EVSN for the relevant INFIBEAM AVENUES LIMITED on which you choose to vote.
- xi) 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.
- xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiii) 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.
- xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xvi) 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.
- xvii) Shareholders can also use Mobile app - "m - Voting" for e voting. m - Voting app is available on Apple, Android and Windows based Mobile. Shareholders may log in to m - Voting using their e voting credentials to vote for the company resolution(s).**
- xviii) Note for Non - Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login user, would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.



- 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.
- xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

### General Instructions:

- M/s. SPANJ & Associates, Company Secretaries has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- At the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of Scrutinizer, by use of 'Ballot Paper' for all those Members who are present at the AGM but have not cast their votes by availing the remote e-voting facility. E-voting facility will not be made available at the AGM venue.
- The results declared along with the Scrutinizers' Report shall be placed on the Company's website [www.ia.000](http://www.ia.000) and on the website of CDSL i.e. [www.evotingindia.com](http://www.evotingindia.com) and results shall also be communicated to the Stock Exchanges.

### EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

#### Item No.3

Mr. Keyoor Madhusudan Bakshi (DIN: 00133588) was appointed as a Non-Executive Independent Director of the Company by the members at the 4th AGM of the Company held on September 30, 2014 for a period of five consecutive years commencing from August 25, 2014 to August 24, 2019.

As per the provisions of Section 149 of the Companies Act, 2013 and Schedule IV of the Companies Act, 2013 and the rules made thereunder ("the Act"), an Independent Director shall hold office for a term upto five consecutive years on the Board of a Company but shall be eligible for re-appointment, for another term of upto five years, on passing of a special resolution by shareholders.

Based on recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Keyoor Madhusudan Bakshi, being eligible for re-appointment as an Independent Director and offering himself for re-appointment, is proposed to be re-appointed as an Independent Director for second term of five consecutive years from August 25, 2019 to August 24, 2024 (both days inclusive).

The Company has received declaration from him stating that he meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies

Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. He has also given his consent to continue to act as Director of the Company, if so appointed by the members. He is not disqualified from being re-appointed as Director in terms of Section 164 of the Act. He is not debarred from holding the office of director by virtue of any SEBI order or any other such authority. As per the provisions of Section 149(13) read with explanation to Section 152(6) of the Act, the period of office of Independent Directors will not be liable to determination by retirement of directors by rotation at the AGM.

The details required as per the provisions of the Listing Regulations and Secretarial Standard on General Meetings, issued by the Institute of Company Secretaries of India have been provided in the "Annexure" to the Notice.

In the opinion of the Board, he fulfills the conditions for re-appointment as Independent Director as specified in the Act and Rules made thereunder and SEBI Listing Regulations and is independent of the management. The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Keyoor Madhusudan Bakshi as an Independent Director.

Copy of the draft letter for re-appointment of Mr. Keyoor Madhusudan Bakshi as an Independent Director of the Company setting out the terms and conditions is available for inspection by the members at the registered office of the Company during business hours between 11.00 A.M. to 2.00 P.M. on all working days of the Company (Except Saturday, Sunday and Public holiday) till the date of this AGM.

Your Board considers that the Company will benefit from Mr. Keyoor Madhusudan Bakshi's valuable experience, knowledge and counsel. The Board recommends this resolution for your approval.

Except Mr. Keyoor Bakshi, the appointee, none of the Directors, Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolution.

#### Item No. 4

Mr. Roopkishan Sohanlal Dave (DIN: 02800417) was appointed as a Non-Executive Independent Director of the Company by the members at the 4th AGM of the Company held on September 30, 2014 for a period of five consecutive years commencing from August 25, 2014 to August 24, 2019.

As per the provisions of Section 149 of the Companies Act, 2013 and Schedule IV of the Companies Act, 2013 and the rules made thereunder ("the Act"), an Independent Director shall hold office for a term upto five consecutive years on the Board of a Company but shall be eligible for re-appointment, for another term of upto five years, on passing of a special resolution by shareholders.

Based on recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations,

2015, Mr. Roopkishan Sohanlal Dave, being eligible for re-appointment as an Independent Director and offering himself for re-appointment, is proposed to be re-appointed as an Independent Director for the second term of five consecutive years from August 25, 2019 to August 24, 2024 (both days inclusive).

The Company has received declaration from him stating that he meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. He has also given his consent to continue to act as Director of the Company, if so appointed by the members. He is not disqualified from being re-appointed as Director in terms of Section 164 of the Act. He is not debarred from holding the office of director by virtue of any SEBI order or any other such authority. As per the provisions of Section 149(13) read with explanation to Section 152(6) of the Act, the period of office of Independent Directors will not be liable to determination by retirement of directors by rotation at the AGM.

The details required as per the provisions of the Listing Regulations and Secretarial Standard on General Meetings, issued by the Institute of Company Secretaries of India have been provided in the "Annexure" to the Notice.

In the opinion of the Board, he fulfills the conditions for re-appointment as Independent Director as specified in the Act and Rules made thereunder and SEBI Listing Regulations and is independent of the management. The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Roopkishan Sohanlal Dave as an Independent Director.

Copy of the draft letter for re-appointment of Mr. Roopkishan Sohanlal Dave as an Independent Director of the Company setting out the terms and conditions is available for inspection by the members at the registered office of the Company during business hours between 11.00 A.M. to 2.00 P.M. on all working days of the Company (Except Saturday, Sunday and Public holiday) till the date of this AGM.

Your Board considers that the Company will benefit from Mr. Roopkishan Sohanlal Dave's valuable experience, knowledge and counsel. The Board recommends this resolution for your approval.

Except Mr. Roopkishan Sohanlal Dave, the appointee, none of the Directors, Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolution.

#### Item No. 5

Ms. Vijaylaxmi Tulsidas Sheth (DIN: 07129801) was appointed as a Non-Executive Independent Director of the Company by the members at the General Meeting of the Company held on June 25, 2015 for a period of five consecutive years commencing from March 20, 2015 to March 19, 2020.

As per the provisions of Section 149 of the Companies Act, 2013 and Schedule IV of the Companies Act, 2013 and

the rules made thereunder ("the Act"), an Independent Director shall hold office for a term upto five consecutive years on the Board of a Company but shall be eligible for re-appointment, for another term of upto five years, on passing of a special resolution by shareholders.

As per Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, ("Amendment Regulations, 2018"), inter alia, provides that no listed company shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of 75 (seventy five) years unless it is approved by the members by passing a special resolution to that effect.

Based on recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Ms. Vijaylaxmi Sheth, being eligible for re-appointment as an Independent Director and offering herself for re-appointment, is proposed to be re-appointed as an Independent Director for second term of five consecutive years from March 20, 2020 to March 19, 2025 (both days inclusive), who will also attain the age of 75 (seventy five) years on December 12, 2023 during the above term of re-appointment, the continuation of such appointment for 5 years even after attaining the age of 75 years, will be considered as requisite approval from shareholders as required in the Amendment Regulations, 2018.

The Company has received declaration from her stating that she meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. She has also given her consent to continue to act as Director of the Company, if so appointed by the members. She is not disqualified from being re-appointed as Director in terms of Section 164 of the Act. She is not debarred from holding the office of director by virtue of any SEBI order or any other such authority. As per the provisions of Section 149(13) read with explanation to Section 152(6) of the Act, the period of office of Independent Directors will not be liable to determination by retirement of directors by rotation at the AGM.

The details required as per the provisions of the Listing Regulations and Secretarial Standard on General Meetings, issued by the Institute of Company Secretaries of India have been provided in the "Annexure" to the Notice.

In the opinion of the Board, she fulfills the conditions for re-appointment as Independent Director as specified in the Act and Rules made thereunder and SEBI Listing Regulations and is independent of the management. The Board considers that her continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Ms. Vijaylaxmi Tulsidas Sheth as an Independent Director.

A Copy of the draft letter of re-appointment of Ms. Vijaylaxmi Tulsidas Sheth as an Independent Director of the Company setting out the terms and conditions is available for inspection by the members

at the registered office of the Company during business hours between 11.00 A.M. to 2.00 P.M. on all working days of the Company (Except Saturday, Sunday and Public holiday) till the date of this AGM.

Your Board considers that the Company will be benefited by her re-appointment, as her contribution is likely to be immense for valuable experience, knowledge and counsel. The Board recommends this resolution for your approval as Special Resolution. Her appointment as Independent director would also be towards compliance of provisions of Section 149(1) of the Companies Act, 2013 for having one woman independent director on the Board.

Except Ms. Vijaylaxmi Tulsidas Sheth, the appointee, none of the Directors, Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolution.

#### Item No. 6

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 (the "**PIT Regulations**"), your Company has formulated a Code of Fair Disclosure and Conduct ("**Code**") and a Policy and Procedure for Inquiry in case of data breach of UPSI ("**Policy**"). The Code and the Policy is available on the website of the Company.

As per the provisions of the PIT Regulations, the financial results of your Company, at any time prior to the disclosure to the stock exchanges under applicable laws, would be considered to be unpublished price sensitive information ("**UPSI**"). Further, as per the provisions of the PIT Regulations and other applicable laws, the Company is required to share its financial results with its statutory auditors prior to disclosing the same on the stock exchanges. Accordingly, since the statutory auditors have access to UPSI, the statutory auditors would qualify as "insiders" as per the PIT Regulations and are required to maintain confidentiality of any UPSI in relation to the Company.

Your Company had received an anonymous complaint vide dated February 26, 2019 (received on February 28, 2019) ("**Complaint**") alleging that the quarterly financial results of the Company have been shared with various third parties prior to such results being disclosed to the stock exchanges by one of the Joint Statutory Auditors of the Company, S R B C & Co., LLP, Chartered Accountants, (Firm Reg. No. - 324982E/ E300003) ("**Auditor**") on several occasions.

With the above background, the Board would like to draw your attention to the following:

1. Immediately upon receipt of the Complaint, your Company promptly initiated an internal preliminary investigation. Based on a number of findings from such internal investigation, the Company initiated discussions with the Auditor, and a number of meetings and discussions were held between the management of the Company and the senior audit team members of the Auditor. Additionally, pursuant to a number of written communications, the Company had sought further details pertaining to the sharing of UPSI in contravention of the provisions of the PIT Regulations from the Auditor.
2. In response to the aforesaid written communications, the Auditor, vide email dated April 15, 2019 had informed the Company that it has undertaken an internal investigation, and had admitted that as a part of their preliminary findings, there had been a data breach, wherein financial results of the Company had been shared with one of its clients, who would not qualify as an "insider" under the PIT Regulations. In the said email, the Auditor had further confirmed that the official email accounts of 28 audit team members on the assignment from November 2016 to February 2019 had been examined. Subsequently, the Auditor had confirmed vide their interim investigation report that certain emails containing UPSI, such as the financial statements, including analysis of the Company (or a subsidiary of the Company) have been sent to the personal email accounts of certain team members from their official email accounts.
3. Further, vide email dated April 15, 2019, the Auditor had accepted that during the month of February 2017, one member of the audit team had forwarded certain emails containing UPSI pertaining to the financial statements of the Company to the finance team personnel of the Company, and while forwarding the said email, the concerned audit team member had inadvertently marked a third party, who happened to be the director of another client of the Auditor. In this regard, the Auditor has subsequently admitted that the said email containing UPSI, which had been inadvertently been shared with the third party, had been immediately deleted by the Auditor from the email account of such third party. However, the Auditor had not brought any such incident to the attention of the Company, or any regulatory authority, despite having knowledge of the same.
4. The occurrence of such incident, including the subsequent deletion of the said email without informing the Company (thereby tampering with evidence) clearly demonstrates a lack of internal control in the system of the Auditor. The Auditor is in violation of the confidentiality provisions of the engagement letter executed with the Company, in addition to being in violation of the provisions of the PIT Regulations.
5. The Auditor had submitted the final report of the investigation conducted internally by the Auditor with the Company vide letter dated April 27, 2019 ("**Final Report**"), wherein the Auditor has specified that it is not in violation any applicable law, and there has not been any wilful or fraudulent act on the part of the Auditor, and has denied any wrong doing on its part.
6. The Board of the Company had discussed the Final Report submitted by the Auditor in the Board Meeting held on April 27, 2019, in the presence of the Auditor. Based on the discussions, the Company had communicated the concerns in respect of the Final Report to the Auditor vide email dated May 3, 2019, wherein the Company raised a number of concerns on adequacy and reliability of the system and procedure adopted by the Auditor in conducting

their in-house investigation. In light of the aforesaid, the Board has insisted that the matter should be investigated by a reliable, credible third party.

7. The Auditor has not been able to establish to the satisfaction of the Board that the UPSI of the Company which was shared to the personal Gmail account of the employee of the Auditor as well as a third party has not been forwarded, misused and abused, which includes (but is not restricted to) by way of onward sharing, by downloading across other devices or taking the snapshot of data, despite being given reasonable opportunity to be heard.
8. In addition to the above, the Board of the Company had sought specific indemnity from the Auditor in light of the aforesaid issues and findings, so as to protect the interests of the shareholders of the Company. However, the Auditor has refused to indemnify the Company in this regard.

In light of the above, your Board would like to bring to your notice that the Auditor has shared UPSI in breach of the provisions of the PIT Regulations. Since the Company was in the process of getting its annual and quarterly results audited, it required to share information with M/s. S R B C & Co., LLP, as one of the joint statutory auditors. However, in light of the findings by the Company and the Auditors through the preliminary investigations, including the concerns related to confidentiality and compliance breaches by the Auditors, the Board was of the view that the financial results (or any portion thereof) could not be shared with the Auditors to maintain the confidentiality of the UPSI of the company.

Please note that the Board members have taken up this matter with the utmost seriousness and urgency that it warrants and the Board of Directors in its meeting held on May 5, 2019 has decided to recommend the removal of M/s. S R B C & Co., LLP as Joint Statutory Auditors of the Company (subject to approval of the Central Government and/or the other relevant regulatory authorities and the shareholders of the Company in terms of section 140(1) of the Companies Act, 2013 read with relevant rules framed thereunder) on the grounds of breach of confidentiality and violation of the provisions of the PIT Regulations, by sharing UPSI pertaining to the Company on multiple occasions, thereby leading to a breach of trust and loss of faith in the internal processes and systems.

The Shareholders considered and approved the said matter subject to the approval of the Central Government at the Extra Ordinary General Meeting of the Shareholders of the Company held on May 30, 2019.

The Regional Director Office, (North-Western Region), Ministry of Corporate Affairs, Central Government of India, vide its order no. RD (NWR)/Sec 140/64/2019/1427 dated June 7, 2019 has approved the application under Section 140 (1) of the Companies Act, 2013 made by the Company for removal of M/s. S R B C & Co., LLP, Chartered Accountants, (Firm Reg. No. – 324982E/ E300003) as one of the Joint Statutory Auditors. As per the order, the Regional Director has instructed the Company to re-obtain the approval of Shareholders within the prescribed time limit as mentioned in the Companies Act, 2013 and other applicable rules. In view of the same, the

Board of Directors of the Company again recommends the Resolution for the approval of the Members of the Company by way of Special Resolution.

The relevant documents mentioned in the Notice are available for inspection by a Member at the registered office of the Company on all working days (except Saturdays and Sundays) between 11.00 a.m. and 2.00 p.m. upto the date of AGM.

None of the Directors, KMP of the Company including their relatives are financially or otherwise interested or concerned in the resolution.

#### Item No. 7 & 8

Employee stock options are considered as an effective tool to attract and retain the best talent and also serve to attract, incentivise and motivate professionals and reward exceptional performance.

Towards this end, the Company has proposed to approve and adopt the 'Infibeam Employees Stock Option Plan 2019-20' (hereinafter referred to as the "ESOP 2019-20" or the "Scheme") with a view to attract and retain key talents working with the Company and the Subsidiary Company (ies) of the Company by way of rewarding their performance and motivating them to contribute to the overall corporate growth and profitability.

The Nomination and Remuneration Committee ("NRC") at its meeting held on June 29, 2019 inter-alia formulated the detailed terms and conditions of the said Schemes which was duly approved by the Board of Directors of the Company ("the Board") at its Meeting held on June 29, 2019, subject to the approval of the Members of the Company, the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ("SEBI SBEB Regulations"), as amended from time to time, the circulars and clarifications issued thereunder and other applicable laws, including the Companies Act, 2013 ("Act"). Therefore, approval of the Members is being sought for the implementation of the Scheme and grant of Stock Options to the eligible employees of the Company and its Subsidiaries.

Pursuant to provisions of SEBI SBEB Regulations, approval of the Members is being sought for launch of ESOP 2019-20 and for issue of ESOPs to the eligible employees of the Company and its Subsidiaries accordingly as decided by the Nomination and Remuneration Committee / Board from time to time in due compliance of the SEBI SBEB Regulations. The said Schemes shall be in addition to the existing Employee Stock Options Schemes of the Company.

The number of equity shares to be issued and allotted under ESOP 2019-20 will be limited to 3,30,00,000 (Three Crore Thirty Lakhs) Equity Shares of face value of Re. 1/- (Rupee One only) each fully paid-up.

The salient features of the Scheme and various disclosures in terms of the Act, the SEBI SBEB Regulations and the SEBI circular dated June 16, 2015 issued in relation thereto, are as follows:

#### 1. Brief Description of the Scheme

The Company proposes to introduce ESOP 2019-20 for the benefit of the permanent employees and eligible Directors of the Company and its

subsidiaries and such other eligible persons as may be determined as per SEBI SBEB Regulations for their performance and to motivate them to contribute to the growth and profitability of the Company. The Company also intends to use this Scheme to retain talent in the organization. Options granted under the Scheme shall vest on satisfaction of vesting conditions which can thereafter be exercised resulting in allotment and issue of equity shares of the Company.

The Nomination and Remuneration Committee (Committee) of the Company shall act as Compensation Committee for implementation and administration of ESOP 2019-20. All questions of interpretation of the ESOP 2019-20 shall be determined by the Committee and such determination shall be final and binding upon all persons having an interest in ESOP 2019-20.

**2. Total number of Options to be granted**

The total number of options to be granted under ESOP 2019-20 shall not exceed 3,30,00,000 (Three Crore Thirty Lakh) options. Each option when exercised would be converted into one Equity Share of Re.1/- (Rupee One only) each fully paid-up.

The SEBI SBEB Regulations require that in case of any corporate action(s) such as rights issue, bonus issue, 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 manner that the total value of the options granted under ESOP 2019-20 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 3,30,00,000 (Three Crore Thirty Lakh) shall be deemed to be increased to the extent of such additional options issued.

**3. Identification of classes of employees entitled to participate in ESOP 2019-20**

Persons who are permanent employees, working in or out of India, of the Company and its subsidiary companies (present and future), as determined by the Board and/or the NRC, shall be eligible for grant of Options under the Scheme.

The following category of persons shall not be eligible for grant of Options in the Scheme:

- [a] a promoter or a person belonging to the promoter group, as defined under the SEBI SBEB Regulations;
- [b] an independent director;
- [c] a director who either by self or through his relatives or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company.

**4. Requirements of vesting and period of vesting**

All the options granted on any date shall vest not earlier than one year from the date of grant of

options or period more than one year as may be determined by the Committee.

The vesting dates in respect of the options granted under the Scheme 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 based on continuation of employment and achievement of any performance condition(s), if any, for vesting as prescribed by the Committee.

**5. Maximum period within which the options shall be vested**

All the options granted on any date shall vest not later than a maximum period as may be determined by the Committee subject to continued employment and achievement of performance conditions, if any, as prescribed by the Committee.

**6. Exercise price or pricing formula**

The Exercise Price shall be equal to face value of shares i.e. Re. 1 per option or such other price as the committee decides, from time to time.

**7. Exercise period and the process of exercise**

The exercise period would commence from the date of vesting and will expire on completion of four years from the date of vesting or any other period as may be decided by the Committee from the date of respective vesting of options.

The vested Options shall be exercisable by the employees either in full or in tranches as may be permitted by the Scheme 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.

**8. Appraisal process for determining the eligibility of employees under ESOP 2019-20**

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.

**9. Maximum number of Options to be issued per employee and in aggregate**

The maximum number of Stock Options to be granted to any employee shall be decided by the Board or Nomination and Remuneration Committee. However, the number of Stock Options that may be granted to a single employee under the Scheme shall not exceed 0.99% of the paid-up equity share capital at the time of grant of Stock Options (which shall be adjusted in lieu of adjustments/ re-organisation of capital structure of the Company from time to time). The aggregate of all such Stock Options shall not result into more

than 3,30,00,000 (Three Crore Thirty Lakhs) Equity Shares which shall be adjusted in lieu of corporate actions, adjustments/ re-organisation of capital structure of the Company from time to time.

During any one year, if grant of options to any employee would be equal to or exceeding 1% of the paid-up equity share capital at the time of grant of Stock Options, separate approval of the Shareholders shall be obtained as per provisions of SEBI SBEB Regulations, prior to such grant.

**10. Maximum quantum of benefits to be provided per employee under the scheme**

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 sale of shares arising out of Exercise of options.

**11. Implementation and Administration**

The Scheme shall be implemented and administered directly by the Company.

**12. Whether the Scheme involves new issue of Equity Shares by the Company or secondary acquisition or both**

The Scheme contemplates fresh/new issue of shares by the Company.

**13. The amount of loan to be provided for implementation of the scheme by the Company to the trust, its tenure, utilization, repayment terms, etc.**

This is not applicable under the present Scheme.

**14. Maximum percentage of secondary acquisition**

This is not relevant under the present Scheme.

**15. Accounting Policies and Disclosures**

The Company shall comply with the disclosures and the accounting policies as prescribed from time to time.

**16. Method of option valuation**

The Company shall adopt the fair value method of valuation of options. Notwithstanding the above, the Company may adopt any other method as may be required under prevailing applicable laws and regulations.

**17. The following statement, if applicable: 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, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ('EPS') of the company**

**shall also be disclosed in the Directors' report.**

The said Statement is not applicable to the Company since the Company is opting for the Fair Value Method.

As per the SEBI SBEB Regulations, a separate special resolution is required to be passed, if the benefits of the Employee Stock Option Plan are to be extended to the employees of present or future subsidiary of the Company and such employees be allowed to enjoy the benefits of ESOP 2019-20 in the same manner and subject to terms and conditions as mentioned herein. Accordingly, separate Special Resolutions are being duly proposed for members' approval in item no. 8 for extending the ESOP 2019-20 to employees of the present or future subsidiary companies of the Company.

The Board of Directors of the Company recommend these Resolutions for the approval of the Members of the Company

None of the Directors, KMP of the Company including their relatives are interested or concerned in the resolution, except to the extent of their entitlements, if any, under the Scheme.

**Item No. 9**

The Company is currently in the phase of growth by itself and through its subsidiaries, for which there is an ongoing requirement for funds, loans by the subsidiaries. Also, various loans obtained by subsidiaries require the holding company to provide security or give guarantee for these said loans. Accordingly, in order to meet these funding requirements and ensure necessary compliances of the provisions of The Act, the Board of Directors, hereby proposes to grant loans or provide guarantee/security to these subsidiaries viz, ₹ 10 Crore (Rupees Ten Crore only) to DRC Systems India Private Limited and upto ₹ 5 Crore (Rupees Five Crore only) to Infibeam Digital Entertainment Private Limited for their business growth and principal business activities.

In view of the recent amendments to Section 185 of the Act, vide the Companies (Amendment) Act, 2017, no Company shall grant any loan to any person or body corporate or give any guarantee or provide any security to any loan taken by any person or body corporate the Board of Directors whereof are accustomed to act in accordance with the directions or instructions of the Board, or of any director or directors, of the lending company without the prior approval of the Shareholders by means of a Special Resolution.

The Board of Directors of the Company recommend this Resolution for the approval of the Members of the Company

None of the Directors, KMP of the Company including their relatives are interested or concerned in the resolution, except to the extent of their entitlements, if any, under the Scheme.

By the Order of the Board,  
**For Infibeam Avenues Limited**  
**(Formerly known as Infibeam Incorporation Limited)**

**Shyamal Trivedi**  
**Vice President & Company Secretary**

**Registered Office:**

28th Floor, GIFT Two Building,  
Block No. 56, Road-5C, Zone-5,  
GIFT CITY, Gandhinagar  
Taluka & District - Gandhinagar – 382 355

Date: June 29, 2019

**DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT:**

Particulars	Profile of the Director			
Name of the Director(s)	Mr. Ajit Mehta	Mr. Keyoor Bakshi	Mr. Roopkishan Dave	Ms. Vijaylaxmi Sheth
<b>DIN</b>	01234707	00133588	02800417	07129801
<b>Date of Birth</b>	November 17, 1948	May 31, 1957	August 23, 1955	December 12, 1948
<b>Date of appointment on the Board</b>	June 30, 2010	August 25, 2014	August 25, 2014	March 20, 2015
<b>Qualifications</b>	Bachelor's Degree in Commerce	Bachelor's Degree in Commerce, Bachelor of Law (LLB) and Fellow member of the Institute of Company Secretaries of India.	B.E. (Electronics and Communication), M.B.A., M.Sc. (Health Science) and Ph.D. (Disaster Management)	B.A. (Sanskrit & Psychology) and M.A. (Economics & History)
<b>Experience &amp; Expertise in specific functional areas</b>	<p>Mr. Mr. Ajit Mehta has been associated with the Company since its inception as a Promoter Director. He advises the Company in taking various strategic decisions from time to time.</p> <p>Mr. Ajit Mehta has nearly 40 years of experience of various industry segments out of which he has 20 years of experience in the textiles, chemicals, building material and construction sector and more than 16 years of experience in the automobile industry. His vast experience helps the Company to grow further.</p>	<p>Mr. Keyoor Bakshi is qualified as a Company Secretary having over 40 years of experience in the areas of corporate laws, finance and management. He had rendered professional services to various companies as a Practicing Company Secretary since 1991. His areas of expertise include Corporate Governance, Corporate and Securities Compliance Management, Due Diligence, Mergers, Acquisitions and Takeovers, Public offerings of Securities and appearances before the Company Law Board, Securities Appellate Tribunal and SEBI.</p> <p>He is trained as a Trainer on Corporate Governance by the Global Corporate Governance Forum, a body of the International Finance Corporation of the World Bank. He also served as President of the Institute of Company Secretaries of India during the year 2008 and also as the President of International Federation of Company Secretaries (which has since merged with the Corporate Secretaries International Association) during the year 2009-10.</p> <p>At present, Mr. Bakshi is a Designated Partner of Ardent Ventures LLP which is engaged in identifying, promoting and investing in various business opportunities.</p>	<p>Mr. Roopkishan Dave has over 42 years of experience. His domain expertise includes Spectrum Management, Information and Communication Technology (ICT), Automation and Control system, Climate Adaptation, and Disaster Risk Management.</p> <p>As a civil servant, Mr. Dave worked with Central and State Governments in various capacities. He also providing consultancy services to National Disaster Management Authority (GoI), Gujarat State Disaster Management Authority (Govt. of Gujarat), Gujarat Info Petro Limited (Govt. of Gujarat Undertaking) and various other agencies working on projects funded by ADB, UNDP, World Bank, USAID etc.</p> <p>Mr. Dave represents on the Advisory committee of various institutions working on disaster risk mitigation, skill development and capacity building. He was also a member in the "Expert Committee" constituted by National Academies of Sciences (www.nas.edu), USA, on Future Alert and Warning System.</p>	<p>Ms. Vijaylaxmi Sheth has over 37 years of experience working for the Government of India in various capacities such as undersecretary in Ministry of Finance, Joint Secretary (equivalent) in Department of Space, Chief Postmaster General, Maharashtra, Uttar Pradesh and Gujarat. She has been featured in Coffee Table Book brought out by Women and Child Development Department, Government of Gujarat.</p>

**INFIBEAM AVENUES LIMITED**

(Formerly known as Infibeam Incorporation Limited)

[CIN: L64203GJ2010PLC061366]

Registered Office: 28<sup>th</sup> Floor, GIFT Two Building, Block No. 56, Road-5C, Zone-5,  
GIFT CITY, Gandhinagar, Taluka & District - Gandhinagar – 382 355.

Email: [ir@ia.ooo](mailto:ir@ia.ooo) Website: [www.ia.ooo](http://www.ia.ooo)

**FORM MGT-11****PROXY FORM**

**[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]]**

Name of the member (s) :	
Registered Address :	
Email Id :	
Folio No./ DPID-Client ID :	

I/We, being the member (s) of \_\_\_\_\_ Shares of the above named Company, hereby appoint:

1. Name: \_\_\_\_\_ Address: \_\_\_\_\_  
Email Id: \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him
2. Name: \_\_\_\_\_ Address: \_\_\_\_\_  
Email Id: \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him
3. Name: \_\_\_\_\_ Address: \_\_\_\_\_  
Email Id: \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him

as my/ our proxy to attend and vote (on a poll) for me as me/us and on my/ our behalf at the 9<sup>th</sup> Annual General Meeting of the Company, to be held on Tuesday, July 30, 2019, at 10.30 am. at 23<sup>rd</sup> Floor, GIFT Two Building, Block No. 56, Road-5C, Zone-5, GIFT CITY, Gandhinagar – 382 355 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions
<b>Ordinary Business:</b>	
1	To receive, consider and adopt a) The audited standalone financial statements of the Company for the Financial Year ended March 31, 2019, together with the reports of the Board of Directors and Auditors thereon and; b) The audited consolidated financial statements of the Company for the Financial Year ended March 31, 2019, together with the report of Auditors thereon.
2	Re-Appointment of Mr. Ajit Champaklal Mehta (DIN: 01234707), liable to retire by rotation and being eligible, offers himself for re-appointment
<b>Special Business:</b>	
3	Reappointment of Mr. Keyoor Madhusudan Bakshi (DIN: 00133588) as an Independent Director
4	Reappointment of Mr. Roopkishan Sohanlal Dave (DIN: 02800417) as an Independent Director
5	Reappointment of Ms. Vijaylaxmi Tulsidas Sheth (DIN: 07129801) as an Independent Director
6	To consider removal of M/s. S R B C & Co., LLP as one of the Joint Statutory Auditors of the Company
7	Approval of the Employee Stock Option Plan 2019-20 of the Company and Grant of Employee Stock Options to the employees of the Company thereunder
8	Approval of the Employee Stock Option Plan 2019-20 and grant of Employee Stock Options to the employees of present and future subsidiaries of the Company under the Scheme
9	Approval pursuant to Section 185 of the Companies Act, 2013

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2019.

Affix  
Revenue  
Stamp of ₹ 1  
here

\_\_\_\_\_  
Signature of Shareholder

\_\_\_\_\_  
Signature of Proxy holder(s)

**Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**





**INFIBEAM AVENUES LIMITED**

*(Formerly known as Infibeam Incorporation Limited)*

**[CIN: L64203GJ2010PLC061366]**

Registered Office: 28<sup>th</sup> Floor, GIFT Two Building, Block No. 56, Road-5C, Zone-5,  
GIFT CITY, Gandhinagar, Taluka & District - Gandhinagar – 382 355.

**Email:** [ir@ia.ooo](mailto:ir@ia.ooo) **Website:** [www.ia.ooo](http://www.ia.ooo)

**ATTENDANCE SLIP**

**[PLEASE BRING THIS ATTENDANCE SLIP TO THE MEETING AND HAND IT OVER AT THE ENTRANCE  
DULY FILLED IN]**

Folio No./ DPID-Client ID	:	
Name of the member (s)	:	
Registered Address	:	

I hereby record my presence at the **9<sup>th</sup> Annual General Meeting** of the Company held on Tuesday, July 30, 2019 at 10.30 a.m. at 23<sup>rd</sup> Floor, GIFT Two Building, Block No. 56, Road-5C, Zone-5, GIFT CITY, Gandhinagar – 382 355.

\_\_\_\_\_  
Full name of Shareholder/Proxy (in Block Letters)

\_\_\_\_\_  
Signature of Shareholder/Proxy

**Form for Updation of Email Address**

Date:

To,

**INFIBEAM AVENUES LIMITED**

28<sup>th</sup> Floor, GIFT Two Building, Block No. 56,  
Road-5C, Zone-5, GIFT CITY, Gandhinagar,  
Taluka & District - Gandhinagar – 382 355

Dear Sir,

**Sub: Updation of email address**

Please register my email address for the purpose of sending Annual Report and other Notices/documents in electronic mode:

Name	:	
Email Id	:	
Folio No. / DP ID - Client ID	:	

\_\_\_\_\_  
Signature of the First Named Shareholder

Name:

Address:



## INFIBEAM AVENUES LIMITED

(Formerly known as Infibeam Incorporation Limited)

[CIN: L64203GJ2010PLC061366]

Registered Office: 28<sup>th</sup> Floor, GIFT Two Building, Block No. 56, Road-5C, Zone-5,  
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Email: [ir@ia.ooo](mailto:ir@ia.ooo) Website: [www.ia.ooo](http://www.ia.ooo)

### FORM MGT-12

### BALLOT FORM

**(TO BE USED BY SHAREHOLDERS PERSONALLY PRESENT/THROUGH PROXY AT THE MEETING AND HAVE NOT OPTED FOR E-VOTING)**

- 1 Name and Address of the Sole/First named Shareholder :
- 2 Name(s) of the Joint Holder(s) (if any) :
- 3 Registered Folio No./ DPID-Client ID :
- 4 Number of Shares(s) held :
- 5 I/We hereby exercise my/our vote(s) in respect of the Resolutions set out in the Notice of 9<sup>th</sup> Annual General Meeting (AGM) of the Company to be held on Tuesday, July 30, 2019, by sending my/our assent or dissent to the said Resolutions by placing the tick (✓) mark at the appropriate box below:

Resolution No.	Resolutions	No. of Shares	(FOR) I/We assent to the resolution	(AGAINST) I/We dissent the resolution
<b>Ordinary Business:</b>				
1	To receive, consider and adopt a) The audited standalone financial statements of the Company for the Financial Year ended March 31, 2019, together with the reports of the Board of Directors and Auditors thereon and; b) The audited consolidated financial statements of the Company for the Financial Year ended March 31, 2019, together with the report of Auditors thereon.			
2	Re-Appointment of Mr. Ajit Champaklal Mehta (DIN: 01234707), liable to retire by rotation and being eligible, offers himself for re-appointment			
<b>Special Business:</b>				
3	Reappointment of Mr. Keyoor Madhusudan Bakshi (DIN: 00133588) as an Independent Director			
4	Reappointment of Mr. Roopkishan Sohanlal Dave (DIN: 02800417) as an Independent Director			
5	Reappointment of Ms. Vijaylaxmi Tulsidas Sheth (DIN: 07129801) as an Independent Director			
6	To consider removal of M/s. S R B C & Co., LLP as one of the Joint Statutory Auditors of the Company			
7	Approval of the Employee Stock Option Plan 2019-20 of the Company and Grant of Employee Stock Options to the employees of the Company thereunder			
8	Approval of the Employee Stock Option Plan 2019-20 and grant of Employee Stock Options to the employees of present and future subsidiaries of the Company under the Scheme			
9	Approval pursuant to Section 185 of the Companies Act, 2013			

Place: Gandhinagar

Date:

\_\_\_\_\_  
(Signature of the Shareholder/Proxy)

**Note: This Ballot is to be used for exercising voting at the time of 9<sup>th</sup> Annual General Meeting to be held on Tuesday, July 30, 2019 by shareholders/proxy. Duly filled in and signed ballot form should be dropped in the Ballot box kept at the venue of AGM.**

Route map to the venue of the AGM of

## INFIBEAM AVENUES LIMITED

(Formerly known as Infibeam Incorporation Limited)



**Venue:** 23rd Floor, GIFT Two Building,  
Block No. 56, Road-5C, Zone-5, GIFT CITY,  
Gandhinagar, Taluka & District - Gandhinagar  
382 355

**Landmark:** GIFT CITY

**Venue Distance from**

**Gandhinagar Railway Station:** 14 kms. approx.

**Airport:** 18 kms. approx.