

To,

Date- 17<sup>th</sup> September, 2025

The Listing and Compliance Department,  
National Stock Exchange of India Limited  
Exchange Plaza, 5th Floor,  
Plot No. C/1, G block,  
Bandra Kurla Complex  
Bandra East, Mumbai – 400051  
Scrip Code: SM- INFOBEAN

The Manager,  
Listing dept.  
BSE Limited,  
Phiroze Jeejeebhoy Tower,  
Dalal Street,  
Mumbai- 400001  
MH-IN  
SYMBOL: INFOBEAN  
Scrip Code: 543644

Dear Sir/Ma'am,

**Scheme of Amalgamation of InfoBeans Technologies Ltd with InfoBeans CloudTech Ltd**

Further to our Board Meeting dated 02<sup>nd</sup> May 2025 on the subject, we now enclose the following for the purpose of disclosure, as required under Regulation 37(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

- (i) Certified true copy of the Scheme of Amalgamation of InfoBeans Technologies Limited with InfoBeans CloudTech Limited a (Wholly Owned Subsidiary), marked as **Annexure A**.
- (ii) Certified true copy of the Resolution passed by the Board of Director of InfoBeans Technologies Limited, inter alia, approving the aforesaid Scheme, marked as **Annexure B**.

Yours Faithfully,

**InfoBeans Technologies Limited**

**Surbhi Jain**  
Company Secretary

SCHEME OF AMALGAMATION  
OF  
INFOBEANS CLOUDTECH LIMITED  
("ICL" OR "TRANSFEROR COMPANY")  
WITH  
INFOBEANS TECHNOLOGIES LIMITED  
("ITL" OR "TRANSFeree COMPANY")  
AND  
THEIR RESPECTIVE SHAREHOLDERS  
UNDER SECTIONS 230 TO 232 OF THE COMPANIES ACT, 2013  
("the Act")  
READ WITH  
COMPANIES (COMPROMISE, ARRANGEMENTS AND AMALGAMATIONS) RULES,  
2016  
AND  
OTHER APPLICABLE PROVISIONS



## 1. PREAMBLE

1.1. This Scheme of Amalgamation is presented under Section 230 to 232 of the Companies Act, 2013 read with relevant Rules of Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and include any statutory modification or re-enactment thereof for the time being in force for amalgamation of INFOBEANS CLOUDTECH LIMITED (previously known as Eternus Solutions Private Limited) with INFOBEANS TECHNOLOGIES LIMITED and their respective shareholders ("the Scheme"). This Scheme also provides for various other matters consequential or otherwise integrally connected therewith. The present Scheme is therefore subject to the approval of the National Company Law Tribunal (NCLT), Indore Bench.

1.2. Since, the transferor Company is a wholly-owned subsidiary Company of the transferee Company, no consideration shall be payable pursuant to amalgamation of transferor Company into transferee Company. Accordingly, the transferee Company will not issue any shares under this Scheme of Amalgamation. The existing shareholding of the transferee Company in the Transferor Company shall automatically stand cancelled and extinguished without any further act, deed, instrument, matter or thing, pursuant to this Scheme of Amalgamation.

## 2. BACKGROUND OF THE COMPANIES

2.1. The Transferor Company was originally incorporated as "Eternus Solutions Private Limited" on 14th October 2010, a private limited Company with Registrar of Companies, Pune, under the provisions of the Companies Act, 1956. The name of the Transferor Company was changed from "Eternus Solutions Private Limited" to "Infobeans Cloudtech Private Limited" and a fresh certificate of Incorporation consequent upon change of name was issued on 1<sup>st</sup> August 2022. The name of the Transferor Company was changed from "Infobeans Cloudech Private Limited" to "Infobeans Cloudtech Limited" and a fresh certificate of Incorporation consequent upon change of name was issued on 16th August 2022. The Company's registered office was previously located at Office No. 1 and 2, First Floor, 127/1A to 1E, Plot No. 8, NSG IT Park, Aundh, Pune - 411007, Maharashtra. Pursuant to an order dated 17<sup>th</sup> March, 2023, issued by the Regional Director, Western Region, Mumbai, the registered office was shifted from Maharashtra to Madhya Pradesh. The Company's registered office is situated at 525, 5th Floor, Rafael Tower, 8/2, Old Palasia, Indore,

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Company Secretary  
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Madhya Pradesh, 452018. The PAN of the Transferor Company is AACCE5434H.

2.2. The Transferee Company is a listed company incorporated in the name of "InfoBeans Software Solutions Private Limited" on 18<sup>th</sup> March, 2011, as a private limited company, with Registrar of Companies, Gwalior, under the provisions of the Companies Act, 1956. The name of the Transferee Company was changed from "InfoBeans Software Solutions Private Limited" to "InfoBeans Systems India Private Limited" and a fresh certificate of Incorporation consequent upon change of name was issued on 07<sup>th</sup> December 2012. The name of the Transferee Company was further changed from "InfoBeans Systems India Private Limited" to "InfoBeans Technologies Private Limited" and a fresh certificate of Incorporation consequent upon change of name was issued on 03<sup>rd</sup> March 2015. The name of the Transferee Company was later changed from "InfoBeans Technologies Private Limited" to "InfoBeans Technologies Limited" and a fresh certificate of Incorporation consequent upon change of name was issued on 3<sup>rd</sup> March 2015. The Registered Office of the Transferee Company is situated at Crystal IT Park, STP-I, 2nd Floor, Ring Road, Indore, Madhya Pradesh, 452001. The equity shares of the transferee Company are listed entity on the Stock Exchanges (as defined hereinafter). The PAN of the Transferee Company is AACCI5864K.

### 3. RATIONALE OF THE SCHEME

The Scheme provides for the amalgamation of the Transferor Company with the Transferee Company and will result in the following benefits:

- a. Amalgamation will provide synergies by strengthening the operational capabilities and streamline operations which will result in efficiency of management and maximization of value for all the stakeholders;
- b. Pooling and more efficient utilization of the resources, leading to optimum use of infrastructure, cost reduction and efficiency; and
- c. Ensuring a streamlined group structure by reducing the number of legal entities in the group, reducing the administrative hassles and multiplicity of inter-alia, legal and regulatory compliances required at present.

### 4. PARTS OF THE SCHEME

4.1. This Scheme of Amalgamation is divided into the following parts:

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Part A – Deals with the definitions, interpretation, and share capital;

Part B – Deals with the amalgamation by the transfer and vesting of undertakings of the Transferor Company into the Transferee Company in accordance with the Scheme i.e. from ICL with ITL;

Part C – Deals with consideration for amalgamation and accounting treatment;

Part D – Deals with the general terms and conditions applicable to the Scheme.

## **5. PART-A DEFINITIONS, INTERPRETATION, AND SHARE CAPITAL [Part A]**

### **5.1. DEFINITIONS**

In this Scheme of Amalgamation, unless inconsistent with the subject or context, the following expressions shall have the meanings respectively assigned against them:

5.1.1. “Act” or “the Act” means the Companies Act, 2013 and the rules and regulations made thereunder, as the case may be, and shall include any statutory modifications, amendments or re-enactment thereof for the time being in force;

5.1.2. “Appointed Date” means April 01, 2025 or such other date as may be fixed or approved by the National Company Law Tribunal (NCLT), Indore Bench or any other competent authority.

5.1.3. “Amalgamation” means the transfer and vesting of undertakings of the Transferor Company into the Transferee Company in accordance with the Scheme.

5.1.4. “Board” or “Board of Directors” means the Board of Directors of the Transferor Company or of the Transferee Company as the context may require and shall, unless it be repugnant to the context or otherwise, include a duly constituted committee of directors or any person(s) authorized by the Board of Directors or such committee of directors.

5.1.5. “Business Day” means any day, other than a Saturday and Sunday, on which banks are generally open for business in Madhya Pradesh, India;

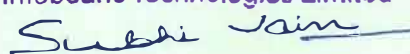
5.1.6. “Competent Authority” means the National Company Law Tribunal (“NCLT”), Indore Bench as constituted and authorized as per the provisions of the Companies Act, 2013 for approving any scheme of amalgamation of companies under the relevant provisions of the Act.

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- 5.1.7. "Effective Date" means the date on which the certified copy of the order of NCLT (as defined hereinafter), sanctioning this Scheme of Amalgamation is filed by the Transferor Company and Transferee Company with the Registrar of Companies, Gwalior;
- 5.1.8. Any references in the Scheme to the date of "upon the Scheme becoming effective" or "effectiveness of the Scheme" or "coming into effect of this Scheme" shall mean the Effective Date.
- 5.1.9. "Stock Exchanges" means National Stock Exchange of India Limited (NSE) and BSE Limited (BSE).
- 5.1.10. "the Scheme" or "this Scheme" means this Scheme of Amalgamation in its present form as submitted to the Tribunal (as defined hereinafter) or with such modification(s), if any, as may be directed to be made by the NCLT while sanctioning the Scheme;
- 5.1.11. "NCLT" or "Tribunal" means the National Company Law Tribunal, Indore Bench or any other competent authority as constituted and authorized as per the provisions of the Companies Act for approving any scheme of arrangement, compromise or reconstruction of the Companies under Section 230 to 232 of the Act.
- 5.1.12. "ITL" or "the Transferee Company" shall mean INFOBEANS TECHNOLOGIES LIMITED (CIN: L72200MP2011PLC025622) a company incorporated under the Companies Act, 1956 and having its Registered Office at Crystal IT Park, STP-I, 2nd Floor, Ring Road, Indore, Madhya Pradesh, 452001.
- 5.1.13. "ICL" or "the Transferor Company" shall mean INFOBEANS CLOUDTECH LIMITED (CIN: U72900MP2010PLC069518) (previously known as Eternus Solutions Private Limited): The Company incorporated under the Companies Act, 1956 and having its Registered Office at 525, 5th Floor, Rafael Tower, 8/2, Old Palasia, Indore Madhya Pradesh, India, 452018.
- 5.1.14. "Undertakings of Transferor Company" means and include:-
- 5.1.15. All the assets and properties of the Transferor Company as on the Appointed Date.
- 5.1.16. All the debts, liabilities, duties and obligations of the Transferor Company as on the Appointed Date. For Infobeans Technologies Limited



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5.1.17. Without prejudice to the generality of Sub-clause (a) above the undertaking of the Transferor Company shall include all the Transferor Company' reserves, provisions, funds, moveable and immovable properties, assets including investments, claims, powers, authorities, authorized capital, allotment, approvals, consents, registrations, contracts, enactments, deferred income, arrangements, rights, titles, interest, benefits, advantages, lease-hold rights and other intangible rights, industrial and all licenses, permits, pre & post authorizations, quota, rights, trade marks, patents, brands, secret formulae, drawings, research rights and other industrial intellectual properties, imports, telephone/facsimile/telex and other communication facilities, Electrical Connections, non-conventional devices and equipment including Computers, Hardware, Software, and other electronic equipment and instruments, system of any kind whatsoever, rights and benefits of all agreements and other interests including rights & benefits under various schemes of different Taxation Laws as may belong to or be available to the Transferor Company, rights and powers of every kind, nature and description of whatsoever probabilities, liberties, easements, advantages, and approval of whatsoever nature and wheresoever situated, belonging to or in ownership, power or possession or control or entitlement of the Transferor Company.

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## **5.2.INTERPRETATION**

- 5.2.1. All terms and words not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, shall have the same meaning ascribed to them under the Act and other applicable laws, rules, regulations, bye-laws, as the case may be or any statutory modification or re-enactment thereof from time to time.
- 5.2.2. References to clauses and recitals, unless otherwise provided, are to clauses and recitals of and to this Scheme;
- 5.2.3. The headings shall not affect the construction of this Scheme;
- 5.2.4. Any phrase introduced by the terms "including", "include", "in particular" or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.

## **5.3.DATE OF TAKING EFFECT AND OPERATIVE DATE**

- 5.3.1. The Scheme set out herein in its present form or with any modification(s) approved or imposed or directed by the NCLT, shall be effective from the Appointed Date but shall become operative from the Effective Date unless the context requires otherwise.

## **5.4.MAIN OBJECTS of the Transferee Company**

- 5.4.1. To engage in India or elsewhere with or without collaboration in the business and activities of developers, designers, manufacturers, producers, processors, buyers, sellers, resellers, importers, exporters, traders, distributors, suppliers, in software, hardware, E-commerce, internet, E-business, ERP, computers and peripherals, telecommunication, media, information bank, technology transfer, technology development, technology patent, and electronic and communication system to or in the field of all types of industries and business activities and to promote, encourage, establish, develop, maintain, organise, undertake manage, operate, conduct & run, to act as franchisee or to appoint franchisee or sub franchisee in India or abroad, for software development/consultancy, web site development/consultancy, software/hardware research and development, computer software & hardware training centers, data processing centers, computer coaching classes, computer consultancy, manpower

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consultancy, business, & other allied activities for all sort of services relating to computer, its maintenance, repairs, programs & operations & to establish, maintain, conduct, provide, procure or make available services of every kind including commercial, statistical, financial, accountancy, medical, legal, management, educational, engineering, data processing, communication and other technological, social or other services & to carry on the business as buyers, leasers, and sellers of and dealers in all types of electronic components and equipments necessary for attaining the above objects.

5.4.2. To carry on the business of, to purchase and sell advertising time or space at any Internet, Web, television center, Radio station or in India or abroad of any other kind of media currently in vogue or may be in vogue at any time like, newspaper advertising, video consultancy, space booking, Video Conferencing, creative support, contracting, and other activities related to advertising agencies, publisher, internet, ecommerce and video-industry and to carry on the business as buy, sell, hire, lease, sponsor, sponsor, trade or otherwise deal in commercial programming/broadcasting through satellite network channels, cable, and other media and equipment.

5.4.3. The Authorized, Issued, Subscribed and Paid-up Share Capital of the Transferee Company as at 31<sup>st</sup> March, 2025 is as under:

Particulars	Amount (in Rs.)
<b>Authorised Share Capital</b>	
2,50,00,000 Equity Shares of Rs. 10/- each	25,00,00,000
<b>Total</b>	<b>25,00,00,000</b>
<b>Issued, Subscribed and Paid-up Share Capital</b>	
2,43,68,830 Equity Shares of Rs. 10/- each fully paid	24,36,88,300
<b>Total</b>	<b>24,36,88,300</b>

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5.4.4. The present Board of Directors of the Transferee Company is as follows:

Sr.No.	Name of Director	DIN	Address
1	AVINASH SETHI	01548292	57, Ananda colony, Radisson Square, Mr-10 Ring Road Junction, Indore 452010, Madhya Pradesh
2	MITESH BOHRA	01567885	504 Yashraj Residency, 10/1 Manoramaganj, Indore - 452001 Madhya Pradesh-
3	SIDDHARTI SETHI	01548305	23, Silver Enclave, 11/2 Old Palasiya, Indore, 452001 Madhya Pradesh
4	SUMER BAHADUR SINGH	07514667	The Kila, Lalpur Rupnagar, Rupnagar, 140117 Punjab
5	SHILPA SABOO	06454413	110, Retreat, Radisson Irvine CA,US
6	MAYURI MUKHERJEE	10117888	House No-804 karnak,Teh Nile, Sohna road, Sector-49, Nirvana, Gurgaon, 122018 Haryana
7	OPAL GAY PERRY	10932638	1009 N WATERWAY DR, N Waterway, Waterway Dr, Fort Myers, Fort Myers- 33919, Florida, United States

The meeting of Board of Directors was held on 2<sup>nd</sup> May 2025 at registered office of the Transferee Company to approve the scheme of amalgamation. All the Directors were present in the Board Meeting and the said scheme was approved unanimously.

The present Promoters of the Transferee Company are as follows:

Sr. No.	Name of Promoter	PAN	Address
1	AVINASH SETHI	AEXPS7740G	57, Ananda colony, Radisson Square, Mr-10 Ring Road Junction, Indore 452010, Madhya Pradesh
2	MITESH BOHRA	AIUPB1580E	504 Yashraj Residency, 10/1 Manoramaganj, Indore - 452001 Madhya Pradesh-
3	SIDDHARTI SETHI	AVGPS0623L	23, Silver Enclave, 11/2 Old Palasiya, Indore, 452001 Madhya Pradesh

For Madhya Pradesh Technologies Limited  
Surbhi Jain



## 5.5 MAIN OBJECTS of the Transferor Company

5.5.1 To carry out the business of providing software consultancy services in the field of CRM, ERP, custom development, cloud computing technologies, Mobility, AI/ML, Digital transformation, blockchain technologies, testing and application development in all software services.

5.5.2 The Authorized, Issued, Subscribed and Paid-up Share Capital of the Transferor Company as at 31<sup>st</sup> March, 2025 is as under:

Particulars	Amount (in Rs.)
<b>Authorised Share Capital</b>	
11,65,000 Equity Shares of Rs. 10/- each	1,16,50,000
2,35,000 Preference Shares of Rs.10/- each	23,50,000
<b>Total</b>	<b>1,40,00,000</b>
<b>Issued, Subscribed and Paid-up Share Capital</b>	
8,00,256 Equity Shares of Rs. 10/- each	80,02,560
<b>Total</b>	<b>80,02,560</b>

Subsequent to 31<sup>st</sup> March, 2025, there has been no change in the Authorised, Issued, Subscribed and Paid up Share Capital of the Transferor Company.

The entire issued, subscribed and paid-up equity share capital of the Transferor Company is held by the Transferee Company along with its nominees. Accordingly, the Transferor Company is a wholly-owned subsidiary of the Transferee Company.

5.5.3 The present Board of Directors of the Company is as follow.

Sr.No.	Name of Director	DIN	Address
1	AVINASH SETHI	01548292	57, Ananda colony, Radisson Square, Mr-10 Ring Road Junction, Indore 452010, Madhya Pradesh
2	MITESH BOHRA	01567885	504 Yashraj Residency, 10/1 Manoramaganj, Indore - 452001 Madhya Pradesh-
3	SIDDHARTH SETHI	01548305	23, Silver Enclave, 11/2 Old Palash Technologies Limited, For Indore, Madhya Pradesh, 452001

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Company Secretary  
Surbhi Jain 10A32127

4	SUMER BAHADUR SINGH	07514667	The Kila , Lalpur Rupnagar, Rupnagar, 140117 Punjab
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The meeting of Board of Director was held on 1<sup>st</sup> May 2025 at registered office to approve the scheme of amalgamation. All the Directors were present in the Board Meeting and the said scheme was approved unanimously.

5.5.4 The present Promoters of the Company is as follow:

Sr. No.	Name of Promoter	PAN	Address
1	INFOBEANS TECHNOLOGIES LIMITED (CIN: L72200MP2011PLC025622)	AACCI5864K	Crystal IT Park, STP-I, 2 <sup>nd</sup> Floor, Ring Road, Indore, Madhya Pradesh, 452001.

## 6. PART-B TRANSFER AND VESTING OF UNDERTAKINGS OF TRANSFEROR COMPANY INTO TRANSFEREE COMPANY I.E., UNDERTAKINGS OF ICL INTO ITL.

### 6.1 TRANSFER AND VESTING OF UNDERTAKING

Upon the Scheme becoming effective and with effect from the Appointed Date, the entire business and undertaking of the Transferor Company, including their properties and assets (whether movable or immovable, tangible or intangible), leasehold assets/rights and other offices and properties, real, in possession or reversion, present and contingent assets (whether tangible or intangible) of whatsoever nature, all the receivables, advances, deposits etc. and assets of the Transferor Company comprising amongst others all investments, and business licenses, permits, approvals, authorizations, sanctioned limits if any, rights and benefits of all agreements and all other interests, rights and powers of every kind, nature and description whatsoever, privileges, liberties, easements, advantages, benefits and approvals, advance and other taxes paid to the authorities, brand names, trademarks, copy rights, lease, tenancy rights, statutory permissions, consents and registrations, all rights or titles or interest in properties by virtue of any court decree or order, all records, files, papers, contracts, licenses, insurance policies, power of attorney, lease, tenancy rights, letter of intents, permissions, benefits under income-tax, such as credit for advance tax, tax deducted at source, unutilized deposits or credits, tax refunds, credit for service tax, sales tax / value added tax/ goods and service tax and/ or any other statues, incentives under indirect taxes, if any, and all other rights, title, interest, contracts, consent, approvals or powers of every kind and description, agreements shall, under the provisions of Section 230, 232 and all other

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applicable provisions, if any, of the Act, without any further act or deed, stand transferred to and vested in and/or deemed to be transferred to and vested in Transferee Company, so as to vest in Transferee Company all the rights, title and interest pertaining to the Undertakings, as a going concern. The transfer and vesting of Undertakings of Transferor Company shall happen in the following manner:

6.1.1. Any and all assets relating to the Transferor Company, as are movable in nature or incorporeal property or are otherwise capable of transfer by manual delivery or by endorsement and delivery or by vesting and recorded pursuant to this Scheme shall stand transferred and vested by Transferor Company to Transferee Company and shall become the property and an integral part of Transferee Company. The vesting pursuant to this sub-clause shall be deemed to have occurred by manual delivery or endorsement, as appropriate to the property being vested and title to the property shall be deemed to have been transferred and vested accordingly.

6.1.2 Any and all movable assets of Transferor Company, other than those specified in sub-clause 6.1.1 above, including sundry debtors, outstanding loans and advances, if any, recoverable in cash or in kind or for value to be received, bank balances and deposits, if any, with Government, semi-Government, local and other authorities and bodies, customers and other persons, shall without any further act, instrument or deed, be transferred and vested as the property of the Transferee Company. It is hereby provided that all immovable properties relating to the Transferor Company shall stand vested in and/ or be deemed to have been vested in the Transferee Company, by operation of law pursuant to the vesting order of the NCLT, Indore Bench sanctioning the Scheme and the order of the NCLT shall for all purposes be treated as the instrument conveying transfer of such properties and assets to Transferee Company without requiring the execution of any other deed or document or instrument of conveyance.

6.1.3 With effect from the Appointed Date, all debts, liabilities, contingent liabilities, duties and obligations of every kind, nature and description of Transferor Company shall, without any further act or deed be and stand transferred to Transferee Company so as to become as from the Appointed Date, the debts, liabilities, contingent liabilities, duties and

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obligations of Transferee Company and it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, liabilities, contingent liabilities, duties and obligations have arisen, in order to give effect to the provisions of this sub-clause.

6.1.4 With effect from the Appointed Date and upon the Scheme becoming effective, any statutory licenses, permissions or approvals or consents, held by Transferor Company required to carry on operations shall stand vested in or transferred to Transferee Company without any further act or deed, and shall be appropriately mutated by the statutory authorities concerned therewith in favour of Transferee Company. The benefit of all statutory and regulatory permissions, environmental approvals and consents, registration or other licenses, and consents shall vest in and become available to Transferee Company pursuant to the Scheme.

6.2 The transfer and vesting of Transferor Company as aforesaid shall be subject to the existing securities, charges, mortgages and other encumbrances if any, subsisting over or in respect of the property and assets or any part thereof.

6.3 With effect from the Appointed Date:

6.3.2 where any of the debt, liability, duty or obligation pertaining of the Transferor Company as on the Appointed Date shall be deemed to have been for and on account of Transferee Company;

6.3.3 all debts, liabilities duties or obligations incurred or undertaken by Transferor Company after the Appointed Date but prior to the Effective Date, shall be deemed to have been incurred or undertaken for and on behalf of Transferee Company and to the extent they are outstanding on the Effective Date, shall also without any further act, deed, instrument, matter or thing be and stand transferred to Transferee Company and shall become the debts, liabilities, duties and obligations of Transferee Company which it shall meet, discharge and satisfy; and

6.3.4 all assets accrued to and/or acquired by the Transferor Company after the Appointed Date but prior to the Effective Date, shall be deemed to have been accrued to and/or acquired for and on behalf of Transferee Company and shall also without any further act, instrument, deed,

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## 6.4 ISSUE OF SHARES AND CANCELLATION OF SHARES

6.4.2 Upon the Scheme becoming finally effective, in consideration of the transfer and vesting of the Undertaking of Transferor Company in the Transferee Company in terms of the Scheme, all equity shares of the Transferor Company held by the transferee Company shall stand cancelled without further application, act or deed. It is clarified that no new shares shall be issued, or payment made in cash whatsoever by the transferee company in lieu of shares of the Transferor Company.

6.4.3 Upon the Scheme becoming finally effective, the shares or the share certificates of the Transferor Company in relation to the shares held by the transferee Company, as the case may be shall, without any further application, act, instrument, or deed be deemed to have been automatically cancelled and be of no effect without any necessity of them being surrendered.

## 7. PART-C CONSIDERATION FOR AMALGAMATION AND ACCOUNTING TREATMENT

### 7.1. CONSIDERATION

Since the entire issued, subscribed and paid-up share capital of the Transferor Company is held by the Transferee Company along with its nominees, no consideration shall be payable pursuant to the amalgamation of Transferor Company into Transferee Company. Accordingly, there shall be no issue of shares by the Transferee Company upon coming into effect of this Scheme, and the shares of the Transferor Company, whether held in physical form or in electronic form shall automatically stand cancelled and extinguished without any further act, deed, instrument, matter or thing. Further, upon coming into effect of this Scheme, the investment in the shares of the Transferor Company, appearing in the books of account of the Transferee Company, shall stand cancelled.

### 7.2. ACCOUNTING TREATMENT IN THE BOOKS OF THE TRANSFEE COMPANY

Notwithstanding anything else contained in the Scheme, the amalgamation of the Transferor Company with the Transferee Company shall be accounted for in accordance with the Pooling of Interest method of accounting as laid down in Appendix C to "Indian Accounting Standard (Ind AS) 103 ( Business Combinations of entities under common control)" prescribed under the section 133 of the Companies Act 2013 (as amended) read with the Companies (Indian Accounting Standard) Rules, 2015, as may be amended from time to

time, in its books of accounts underlying the separate financial statements such that:

- 7.2.1. The Transferee Company shall record all the assets and liabilities relating to the Transferor Company vested in it pursuant to this Scheme at their respective carrying amounts as appearing in the consolidated financial statements of the Transferee Company.
- 7.2.2. The identity of the reserves of the Transferor Company, if any, shall be preserved and they shall appear in the books of accounts underlying the separate financial statements of the Transferee Company in the same form and manner in which they appeared in the consolidated financial statements of the Transferee Company.
- 7.2.3. Inter-company balances between the Transferee Company and Transferor Company, appearing in the books of the Transferee Company, shall stand cancelled and there shall be no further obligation in that behalf.
- 7.2.4. The value of investment held by Transferee Company in Transferor Company shall stand cancelled pursuant to amalgamation and there shall be no further obligation in that behalf.
- 7.2.5. The surplus, if any arising after taking the effect of clause 7.2.1 to 7.2.4 above, shall be transferred to Capital Reserve in the financial statements of the Transferee Company. The deficit, if any, arising after taking the effect of clause 7.2.1 to 7.2.4 shall be first debited to previously existing credit balance in capital reserve, if any, and then the remaining amount shall be debited to the Retained Earnings in the financial statements of the Transferee Company.
- 7.2.6. In case of any difference in accounting policies between the Transferor Company and the Transferee Company, the accounting policies followed by the Transferee Company shall prevail to ensure that the financial statements reflect the financial position based on consistent accounting policies.
- 7.2.7. The comparative financial information in the financial statements of the Transferee Company shall be restated for the accounting impact of the merger of the Transferor Company, as stated above, as if the merger had occurred from the beginning of the comparative period.

For Infobeans Technologies Limited



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7.2.8. For accounting purposes, the Scheme will be given effect when all substantial conditions for the transfer of the Transferor Company are completed.

7.2.9. Any matter not dealt with hereinabove shall be dealt with in accordance with the requirement of applicable Ind AS.

7.3. It is further clarified that the Scheme set out herein in its present form duly approved by the NCLT shall be effective from the Appointed date for tax purposes. Accordingly, the Transferee company shall, for tax purposes, account for the Scheme and all its effects with effect from the Appointed date.

## 8. PART-D CONDUCT OF BUSINESS BY TRANSFEROR COMPANY TILL THE EFFECTIVE DATE

8.1. With effect from the Appointed Date and upto and including the Effective Date:

8.2. The Transferor Company shall carry on and be deemed to have been carrying on its business and activities and shall be deemed to have held and stood possessed of and shall hold all of the business and the said assets for and on account of and for the benefit of and in trust for the Transferee Company.

8.3. All the profits or incomes accruing or arising to the Transferor Company or losses, or expenditure arising to or incurred by the Transferor Company, with effect from the Appointed Date, shall for all purposes and intents, be treated and be deemed to be and accrue as the profits or incomes or losses or expenditure of the Transferee Company as the case may be.

8.4. The Transferor Company shall carry on its business and activities with reasonable diligence and business prudence and shall not, without the prior written consent of Board of Directors of the Transferee Company, make borrowings or undertake financial commitments either for itself or on behalf of group companies or any third party or sell, transfer, alienate, charge, mortgage, encumber or otherwise deal with or dispose of the said assets or any part thereof except in the ordinary course of their business except pursuant to any pre-existing obligation undertaken by the Transferor Company prior to the Appointed Date.

8.5. The Transferor Company shall not, without the written consent of the Board of Directors of the Transferee Company, undertake any new business.

For Infobeans Technologies Limited



Company Secretary  
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8.6. The Transferor Company shall not vary the terms and conditions of the employment of its employees except in the ordinary course of business and with the mutual consent of the Board of Directors of the Transferee Company.

8.7. The Transferor Company shall not undertake any additional financial commitments of any nature whatsoever, borrow any amounts or incur any other liabilities or expenditure without the written consent of the Board of Directors of the Transferee Company.

8.8. The Transferee Company shall be entitled, pending the sanction of the Scheme, to apply to the National Company Law Tribunal and other related agencies, departments and other authorities concerned as are necessary under any law for such consents, licenses, permissions, approvals and sanctions which the Transferee Company may require to own and operate the businesses of the Transferor Company.

## **9. TRANSFEROR COMPANY'S STAFF, WORKMEN AND EMPLOYEES**

9.1 All the staff, workmen or employees in the service of the Transferor Company immediately preceding the Effective Date shall be deemed to have become the staff, workmen and employees of the Transferee Company with effect from the Appointed Date on the basis that:

9.2 Their services shall be deemed to have been continuous and not have been interrupted by reason of the said transfer.

9.3 The terms and conditions of employment applicable to such staff, workmen or employees after such transfer shall not be less favorable to them than those applicable to them with reference to the Transferor Company immediately preceding the transfer date.

9.4 The Transferor Company shall not vary the terms and conditions of the service of their staff, workmen and employees except in the ordinary course of business.

9.5 It is expressly provided that, as far as provident fund, gratuity fund, superannuation fund, insurance contribution scheme(s) or any other fund created or existing for the benefit of the staff, workmen and other employees of the Transferor Company is concerned, upon the Scheme becoming effective, the Transferee Company shall (to the extent of the services of the Transferred Employees) stand substituted for the Transferor Company for all purposes whatsoever relating to the administration or operation of such Funds or in relation to the obligation

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to make contributions to the said Funds in accordance with provisions of such Funds as per the terms provided in the respective Trust Deeds, if any. It is the aim and intent that all the rights, duties, powers and obligations of the Transferor Company in relation to such Funds shall become those of the Transferee Company and all the rights, duties and benefits of the employees of the Transferor Company under such Funds and Trusts shall be protected. It is clarified that the services of the staff and employees of the Transferor Company will be treated as having been continuous and shall not be treated as having been discontinued or interrupted for the purpose of the aforesaid Fund or Funds.

## **10. LEGAL PROCEEDINGS**

10.1 If any suit, petition, appeal, revision or other proceedings of whatsoever nature (hereinafter called "the proceedings") by or against the Transferor Company is pending, the same shall not abate or be discontinued or in any way be prejudicially affected by reason of the transfer of the undertaking of the Transferor Company or of anything contained in the Scheme, but the proceedings may be continued, prosecuted and enforced by or against the Transferee Company in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Transferor Company as if the Scheme had not been made. On and from the Effective Date, the Transferee Company shall and may initiate any legal proceedings for and on behalf of the Transferor Company or either of them as the case may be in its own name.

## **11. CONTRACTS, DEEDS, ETC.**

11.1 Subject to the other provisions of this Scheme, all contracts, deeds, bonds, insurance, undertakings, agreements, arrangements, policies and other instruments, if any, of whatsoever nature to which the Transferor Company is a party or to the benefit of which the Transferor Company may be eligible and which is subsisting or having effect on the Effective Date, shall be in full force and effect against or in favour of the Transferee Company, as the case may be, and may be enforced as fully and effectively as if, instead of the said Transferor Company, the Transferee Company had been a party or beneficiary thereto.

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11.2 The Transferee Company may, at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required, under any law or otherwise, enter into and/ or issue and/ or execute deeds, writings or confirmations or enter into any tri-partite arrangements, confirmation or novation to which the Transferor Company will, as may be necessary also be a party in order to give formal effect to the provision of this Scheme, if so required or if necessary. The Transferee Company shall, under the provisions of this Scheme, be deemed to be authorised to execute any such deed, writing or confirmation on behalf of the Transferor Company and to implement or carry out or perform all such formalities or compliances referred to above on the part of the Transferor Company.

11.3 The Transferee Company shall be entitled to the benefit of all insurance policies which have been issued in respect of the Transferor Company and the name of the Transferee Company shall be substituted as "Insured" in the policies as if the Transferee Company was initially a party thereto.

## **12 DIVIDEND, PROFITS, BONUS/RIGHT SHARES BY THE TRANSFEROR COMPANY**

12.1 Except with the express consent of the Board of Directors of the Transferee Company during the pendency of the present Scheme being sanctioned and upto the Effective Date, the Transferor Company shall not:

12.2 Declare any dividend for period commencing from the Appointed Date up to and including the Effective Date.

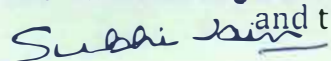
12.3 Issue or allot any right shares or bonus shares out of its authorized or unissued Share Capital for the time being.

## **13. AMENDMENT TO MEMORANDUM AND ARTICLES OF ASSOCIATION OF THE TRANSFEE COMPANY**

13.1 Upon coming into effect of this Scheme, the Authorized Share Capital of:

- a. The Authorized Share Capital of the Transferor Company of Rs.1,40,00,000/- (One Crore Forty Lakhs Only) consisting of 11,65,000 equity shares of Rs. 10 each, and 2,35,000 preference shares of Rs.10 each shall be added to the Authorized Share Capital of the Transferee Company and the Authorized Share Capital of the Transferee Company shall stands

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enhanced to Rs.26,40,00,000 (Twenty Six Crore Forty Lakhs only) consisting of 2,61,65,000 equity shares of INR 10 each, and 2,35,000 preference shares of Rs. 10/- each as on the Effective Date, without any further act or deed on part of the Transferee Company and without any further payment of the stamp duty or the registration fees.

- 13.2 Consequent upon the addition of the authorized capital of the Transferor Company in the authorized capital of the Transferee Company, Clause V of the Memorandum of Association of the Transferee Company shall stand substituted by virtue of the Scheme as under:-  
**Clause V of the Memorandum of Association of the Transferee Company:**

*"The Authorized Share Capital of the Transferee Company is Rs. 26,40,00,000/- (Twenty Six Crore Forty Lakhs only) divided into:*

- a. 2,61,65,000 (Two Crores Sixty One Lakhs Sixty-Five Thousand) Equity Shares of face value of Rs. 10 each (Rupees Ten only);*
- b. 96,000 (Ninety-Six Thousand) Series A Compulsorily Convertible Preference Shares (Series A CCPS) of Rs. 10 each (Rupees Ten only);*
- c. 73,000 (Seventy-Three Thousand) Series B Compulsorily Convertible Preference Shares (Series B CCPS) of Rs. 10 each (Rupees Ten Only) and*
- d. 66,000 (Sixty-Six Thousand) Series C Compulsorily Convertible Preference Shares (Series C CCPS) of Rs. 10 each (Rupees Ten only).*

- 13.3 Under the accepted principle of Single Window Clearance, it is hereby provided that the above referred change, viz. Change in the Capital Clause and Change in the Object Clause shall become operative on the Scheme being effective by virtue of the fact that the Shareholders of the Transferee Company, while approving the Scheme as a whole, have also resolved and accorded the relevant consents as required respectively under Sections 13, 14, 61 and 64 of the Companies Act, 2013 or any other provisions of the Act and shall not be required to pass separate resolutions as required under the Act.

#### 14 DISSOLUTION OF THE TRANSFEROR COMPANY:

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14.1 Upon the Scheme becoming effective, the Transferor Company shall stand dissolved without being wound-up as per provision of Section 232(3) of the Companies Act, 2013.

**15. MODIFICATIONS / AMENDMENTS TO THE SCHEME:**

15.1 The Board of Directors of the Transferor Company and/ or the Transferee Company may pass an appropriate resolution to make any modification/amendment to the Scheme as may be deemed necessary or any other authorities under the law or which may be found to be otherwise desirable for settling any question, doubt or difficulties that may arise for implementing and/or carrying out the Scheme and may do all such acts, deeds, matters and things as may be necessary, desirable or expedient for putting the Scheme into effect.

15.2 For the purpose of giving effect to the Scheme or to any modification thereof, the Board of Directors of the Transferor Company and/or the Transferee Company are hereby authorized to give such directions and/or to take such steps as may be necessary or desirable including any directions for settling any question or doubt or difficulty whatsoever that may arise.

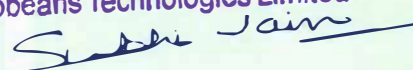
**16. CONDITIONALITY OF THE SCHEME:**

This Scheme is and shall be conditional upon and subject to the following:

16.1 The requisite sanctions or approvals under any law or Central Government or any other Agency, Department or Authorities concerned being obtained and granted in respect of the matters in respect of which such sanctions or approvals is required.

16.2 The approval of, and agreement to the Scheme by requisite majorities in numbers and value of such classes of persons including the respective shareholders and/or creditors of the Transferor Company and the Transferee Company as may be required under the Act and as may be directed by the NCLT or any other competent authority as may be applicable;

For Infobeans Technologies Limited



Company Secretary  
Surbhi Jain - A321267



14.1 Upon the Scheme becoming effective, the Transferor Company shall stand dissolved without being wound-up as per provision of Section 232(3) of the Companies Act, 2013.

**15. MODIFICATIONS / AMENDMENTS TO THE SCHEME:**

15.1 The Board of Directors of the Transferor Company and/ or the Transferee Company may pass an appropriate resolution to make any modification/amendment to the Scheme as may be deemed necessary or any other authorities under the law or which may be found to be otherwise desirable for settling any question, doubt or difficulties that may arise for implementing and/or carrying out the Scheme and may do all such acts, deeds, matters and things as may be necessary, desirable or expedient for putting the Scheme into effect.

15.2 For the purpose of giving effect to the Scheme or to any modification thereof, the Board of Directors of the Transferor Company and/or the Transferee Company are hereby authorized to give such directions and/or to take such steps as may be necessary or desirable including any directions for settling any question or doubt or difficulty whatsoever that may arise.

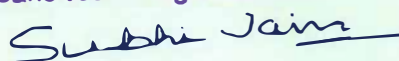
**16. CONDITIONALITY OF THE SCHEME:**

This Scheme is and shall be conditional upon and subject to the following:

16.1 The requisite sanctions or approvals under any law or Central Government or any other Agency, Department or Authorities concerned being obtained and granted in respect of the matters in respect of which such sanctions or approvals is required.

16.2 The approval of, and agreement to the Scheme by requisite majorities in numbers and value of such classes of persons including the respective shareholders and/or creditors of the Transferor Company and the Transferee Company as may be required under the Act and as may be directed by the NCLT or any other competent authority as may be applicable;

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- 16.3 The requisite sanctions and orders of the NCLT being obtained by the Transferor Company and the Transferee Company under Section 230 to 232 of the Act and other applicable provisions of the Act;
- 16.4 The Scheme being sanctioned by the NCLT under Sections 230 to 232 and other applicable provisions of the Act; and
- 16.5 The Authenticated/Certified Copies of the Orders of the NCLT sanctioning the Scheme, being filed with the Registrar of Companies, Gwalior, Madhya Pradesh.
- 16.6 In the event of any of the said sanctions and approvals referred to in any of the preceding clauses not being obtained and/ or the Scheme not being sanctioned by the NCLT or such other appropriate authority, if any, this Scheme shall stand revoked, cancelled and be of no effect, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any rights and/ or liabilities which might have arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as is specifically provided in the Scheme or as may otherwise arise in law and agreed between the respective parties to this Scheme. Each party shall bear and pay its respective costs, charges and expenses for and or in connection with the Scheme unless otherwise mutually agreed.

**17. EXPENSES CONNECTED WITH THE SCHEME**

- 17.1 All costs, charges, taxes including duties and all other expenses of the Transferor Company and Transferee Company respectively in relation to or in connection with this Scheme and of carrying out and implementing this scheme and/or incidental to the completion of the said Amalgamation of the said Undertaking of the Transferor Company in pursuance of this Scheme, whether identifiable or not with Transferee and Transferor Company, shall be borne and paid by the Transferee Company.

**18. OPERATIVE DATE OF THE SCHEME**

- 18.1 This Scheme shall become effective when all the following conditions are fulfilled:

For Infobeans Technologies Limited

*Subhi Jain*

Company Secretary

- 18.2 The Scheme is sanctioned by the NCLT under Section 230 to 232 of the Act.



18.3 The certified copy of the order of the NCLT sanctioning the Scheme is filed with the Registrar of Companies, Gwalior, Madhya Pradesh.

**19. INTEREST OF DIRECTORS**

19.1 The Transferor Company is wholly owned subsidiary of the Transferee Company, Hence, there is no any material interest of the Board of Directors of any of the Company in this scheme.

**20. EFFECT ON CREDITORS/ KMPs/ PROMOTERS/ MEMBERS:**

20.1 With effect from the Appointed Date, all the creditors of the transferor company stand transferred to ITL as per Clause 5.1.2.

20.2 The Transferor Company is a wholly owned subsidiary of the Transferee Company, Hence, there is no effect on Promoters of the Company.

20.3 The Transferor Company is a wholly owned subsidiary of the Transferee Company, Hence, there is no effect on Members of the Company.

20.4 As per clause 9 the service of the employees of the Transferor Company remains unchanged. The Transferor Company don't have any KMP in accordance with the Section 203 of the Companies Act, 2013.

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**For Infobeans Technologies Limited**

*Surbhi Jain*

**Company Secretary  
Surbhi Jain - A32127**

Annexure B

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE 2/2025-26 MEETING OF THE BOARD OF DIRECTORS OF INFOBEANS TECHNOLOGIES LIMITED HELD ON FRIDAY 02<sup>ND</sup> MAY, 2025 AT 02:00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY, SITUATED AT CRYSTAL IT PARK, STP-I, 2<sup>ND</sup> FLOOR, RING ROAD, INDORE-452001, MADHYA PRADESH, INDIA**

**MERGER OF INFOBEANS CLOUDTECH LIMITED (WHOLLY OWNED SUBSIDIARY, "TRANSFEROR COMPANY") WITH INFOBEANS TECHNOLOGIES LIMITED ("TRANSFEREE COMPANY")**

"RESOLVED THAT pursuant to the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), and the National Company Law Tribunal Rules ("Rules") (including any statutory modification or re-enactment or amendment thereof for the time being in force) read with Clause 14 of the Memorandum of Association of the Company (hereinafter referred to as "the Transferee Company") and subject to receipt of approval of the National Company Law Tribunal ("NCLT") and approvals of any other statutory/Government authority(ies), as may be necessary or as may be directed by the NCLT, the Amalgamation of InfoBeans Cloudtech Limited a Wholly Owned Subsidiary, of the Transferee Company, having its registered Office situated at 525, 5th Floor, Rafael Tower, 8/2, Old Palasia, Indore, Madhya Pradesh, India, 452018 (hereinafter referred to as "the Transferor Company") with the Transferee Company with effect from 1st April, 2025 ("the Appointed Date"), be and is hereby approved.

RESOLVED FURTHER THAT in the opinion of the Board, the amalgamation will be of advantage and beneficial to the Company, its shareholders, creditors and other stakeholders and the terms thereof are fair and reasonable.

RESOLVED FURTHER THAT the Chairman & Managing Director/Whole time Director or the Chief Financial Officer or the Company Secretary of the Company be and are hereby appointed as 'Authorized Representatives' of the Company with respect to this resolution.

RESOLVED FURTHER THAT the Board do take on record that the appointed date for the Scheme of Amalgamation be 1st April 2025 or such other date as the National Company Law Tribunal may direct and approve under the relevant provisions of Companies Act 2013.

RESOLVED FURTHER THAT any of the Authorised Representative be and are hereby severally authorised to take all necessary steps in connection with:

1. Doing all such acts as may be required to be complied with under the Companies Act, 2013 and all applicable rules and regulations thereunder including finalizing/modifying/filing of Company Application supported by an affidavit along with all the supporting documents, before the competent National Company Law Tribunal for seeking an order for holding and/or dispensing with the meetings of shareholders and/or Creditors of the Company, as the case may be;
2. Filing the Scheme and/or any other information/details with the National Company Law Tribunal and any government, Judicial, quasi-judicial and other statutory authorities or



regulatory authorities or agency to obtain approval or sanction(s) of the shareholders, lenders, financial institutions, creditors, if required, for giving effect to the scheme;

3. Making any modifications, changes, variations, alterations or revisions in the scheme as may be expedient or necessary, particularly for satisfying the requirements and conditions that may be imposed by the National Company Law Tribunal;
4. Conducting the meetings of the shareholders and/or the creditors, signing and sending the notices and carrying out the activities in relation to the meeting if the tribunal does not dispense with the meetings.
5. Finalizing, settling, approving and signing the notices (along with the explanatory statement for convening the meeting(s) of shareholders and/or creditors as they may deem fit.
6. Filing statement along with all the supporting documents with the Registrar of Companies or any other authority as may be required to be complied with under the Act and any other law for the time being in force;
7. Filing of the Company Scheme Petition before the National Company Law Tribunal for sanctioning the scheme;
8. Signing, executing and delivering the Company Application(s), Company petition(s), any form, affidavit or any other such document whether required as an annexure or original or as a certified true copy;
9. Declaring and filing all pleadings, reports and signing and issuing public advertisements and notices;
10. Appointing of Advocates to act, appear and plead in all matters relating to amalgamation of InfoBeans CloudTech Limited with the Company and to make applications, petitions etc. to the National Company Law Tribunal and appoint any consultant(s), practicing Company Secretary(ies), Valuers and other professionals, as any be required from time to time and fix their remuneration;
11. Delegating the powers vested in each one of them jointly and/or severally to any employees of the company, consultant(s), lawyer, practicing Company Secretary, whether by way of a Power of Attorney/Vakalatnama/Resolution/letter of Authority or any other document;
12. Authorising any person/firm/LLP to represent the Company before the Registrar of the Companies, Regional Director, Official Liquidator, National Company Law Tribunal as relevant or any other statutory authority, as and when required;
13. Representing the Company before the competent National Company Law Tribunal or National Company Law Appellate Tribunal at New Delhi as relevant and any other regulatory authorities including Central or State Government, Regional Director, Ministry

of Corporate Affairs, Registrar of Companies and before all Courts of Law or tribunals for the purpose of the proposed scheme, signing and filing of all documents, deeds, applications, notices, petitions and letters, to finalize and execute all necessary applications/documents/papers for and on behalf of the Company and do all such acts, deeds, matters and things, whatsoever, including settling any questions, doubt or difficulty that may arise with regard to or in relation to the scheme as may be necessary and proper to give effect to the above resolutions;

14. Doing all such acts and things as may be considered necessary and expedient in relation thereto.

**RESOLVED FURTHER THAT** the Chairman & Managing Director/Whole time Director of the Company be and are hereby authorised to grant consent to InfoBeans Technologies Ltd and sub-delegate, as necessary, for matters to be approved by the Company till the amalgamation is sanctioned by the National Company Law Tribunal.

**RESOLVED FURTHER THAT** the common Seal of the Company, if required, be affixed on any document that may be required to be executed under the common seal of the Company in accordance with the provisions of the Articles of Association of the Company.

**RESOLVED FURTHER THAT** any one of the Authorised Representative, be and are hereby severally authorised to issue certified true copies of the above Resolution.

For InfoBeans Technologies Ltd



Surbhi Jain

Company Secretary