

INFINITE COMPUTER SOLUTIONS (INDIA) LIMITED

(CIN: L72200DL1999PLC171077)
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POSTAL BALLOT NOTICE

NOTICE PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013

To
Dear Members,

Notice is hereby given, pursuant to Section 110 of the Companies Act, 2013 (the “**Act**”), read with the Companies (Management and Administration) Rules, 2014 (the “**Management Rules**”) including any statutory modification or re-enactment thereof for the time being in force, and other applicable provisions, if any, that the resolution appended below for the proposed buyback of its fully Paid up equity shares having a face value of Rs. 10/- each by Infinite Computer Solutions (India) Limited (the “**Company**”) is proposed to be passed as a Special Resolution by way of Postal Ballot / Electronic voting.

The Board of Directors of the Company at its meeting held on August 24, 2016 (“**Board Meeting**”) has, subject to the approval of the Members of the Company by way of special resolution and approval of statutory, regulatory or governmental authorities as may be required under applicable laws, approved a buyback of upto an aggregate amount not exceeding Rs. 1,50,00,00,000 (representing 24.77% of the Paid up share capital and free reserves as on March 31, 2016) (“**Maximum Offer Size**”) at a price not exceeding Rs. 250/- per equity share (Maximum Buyback Price”) from the existing Members / Shareholders holding equity shares of the Company on a proportionate basis through the “**Tender Offer**” route as prescribed under the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998, as amended from time to time (the “**SEBI Buyback Regulations**”) read with SEBI Circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and in accordance with the Act & the Rules made thereunder and the SEBI Buyback Regulations.

Pursuant to Section 68(2)(b) of the Companies Act, 2013 and other applicable legal provisions, the Company is required to obtain the consent of the Members holding equity shares of the Company by way of a special resolution for the proposed buyback of equity shares. Further, as per Section 110 of the Companies Act, 2013 read with Rule 22(16)(g) of the Management Rules, the consent of the Members is required to be obtained for the buyback by means of postal ballot. Accordingly, the Company is seeking your consent for the aforesaid proposal as contained in the resolution appended below.

An explanatory statement pursuant to Section 102 of the Companies Act, 2013 and other applicable legal provisions, pertaining to the said resolution setting out the material facts and the reasons thereof, is also appended. The said resolution and explanatory statement are being sent to you along with a postal ballot form (the “**Postal Ballot Form**”) for your consideration.

Pursuant to Rule 22(5) of the Management Rules, the Company has appointed Mr. Prashant Balodia, Partner, M/s. PDSCO & Co; Practicing Company Secretary as the Scrutinizer for the Postal Ballot process. The Scrutinizer is willing to be appointed and be available for the purpose of ascertaining the requisite majority.

The Members holding equity shares of the Company are requested to carefully read the instructions enclosed with the Postal Ballot Form and return the said Form duly completed in the attached self-addressed, postage prepaid envelope, if posted in India, so as to reach the Scrutinizer not later than close of working hours (5.00 pm IST) on 06 October, 2016. Please note that any Postal Ballot Form(s) received after the said date will be treated as not having been received. Also, the e-voting module will be disabled after the business hours i.e. 5.00 pm IST on 06 October, 2016 for voting by the Members holding equity shares of the Company. The postage will be borne and paid for by the Company.

In accordance with Regulation 44(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 108 of the Act read with Rule 20 of Companies (Management and Administration) Rules, 2014, as amended, the Company is pleased to offer facility of voting by electronic means (“e-voting”) to its Members to enable them to cast their votes through e-voting instead of returning duly filled Postal Ballot forms. E-Voting facility is also provided to all Members to enable them to cast their votes electronically instead of dispatching Postal Ballot Forms. Members holding equity shares of the Company are requested to follow the procedure as stated in the notes and instructions for casting of votes by e-voting. The Members holding equity shares of the Company have both the options of voting i.e. by e-voting and through Postal Ballot Form. Kindly note that while exercising their vote, Members holding equity shares of the Company can opt for only one of the two modes of voting i.e. either through Postal Ballot Form or e-voting. If you are opting for e-voting, then do not vote through Postal Ballot Form and vice versa. In case member votes through both the modes, voting done by e-voting shall prevail and votes cast through postal ballot will be treated as invalid.

The Scrutinizer will submit his report to the Chairman or in his absence to a person authorized by him in writing, after completion of scrutiny of Postal Ballot (including e-voting) in a fair and transparent manner. The results of the Postal Ballot will be announced on 08 October, 2016 and will be displayed at the website of the Company i.e., www.infinite.com and communicated to BSE Limited (the “**BSE**”) and National Stock Exchange of India Limited (the “**NSE**”), being the stock exchanges where the equity shares of the Company are listed.

The date of declaration of the results of the Postal Ballot i.e. 08 October, 2016 shall be the date on which the Resolution would be deemed to have passed, if approved by the requisite majority. The Members are requested to consider and, if thought fit, pass the following resolution:

SPECIAL BUSINESS:

Approval for Buyback of Equity Shares through Tender Offer Route

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

“RESOLVED THAT pursuant to the provisions of Sections 68, 69, 70, 110 and 179 and all other applicable provisions, if any, of the Companies Act, 2013, as amended (the “Companies Act”) and in accordance with Article 35 of the Articles of Association of the Company, the Companies (Share Capital and Debentures) Rules, 2014 (the “Share Capital Rules”) to the extent applicable, and in compliance with Securities and Exchange Board of India (Buy-back of Securities) Regulations, 1998, as amended from time to time (the “SEBI Buyback Regulations”), including any amendments, statutory modifications or re-enactments, for the time being in force and subject to such other approvals, permissions and sanctions as may be required and subject to such conditions and modifications, if any, as may be prescribed or imposed by the appropriate authorities while granting such approvals, permissions and sanctions, which may be agreed by the Board of Directors of the Company (hereinafter referred to as the “Board”, which expression shall include any committee constituted / to be constituted by the Board to exercise its powers, including the powers conferred by this resolution), the approval of members of the Company be and is hereby accorded for the buyback of its fully Paid up equity shares of face value of Rs. 10/- each (hereinafter referred to as the “Equity Shares” or “Shares”) at a price not exceeding Rs. 250/- per Share (Rupees two hundred fifty only) (“Maximum Buyback Price”) payable in cash for an aggregate Buyback consideration not exceeding Rs. 1,50,00,00,000 (Rupees one hundred fifty crores Only) excluding transaction cost, viz. brokerage, applicable taxes such as securities transaction tax, service tax, stamp duty, etc, cost for the intermediaries appointed for the buyback and other incidental costs (“Maximum Offer Size”), which is 24.77% of the Paid up share capital and free reserves of the Company as per the latest audited Balance Sheet of the Company for the Financial Year ended March 31, 2016 through “tender offer” route as prescribed under the SEBI Buyback Regulations (the process being referred herein as “Buyback”) from the equity shareholders / beneficial owners of the Equity Shares of the Company as on the record date to be determined by the Board.

RESOLVED FURTHER THAT the Board of Directors or any Committee or individual person(s) to whom the authority has been delegated under this resolution shall be authorized to determine subsequently the specific price, not exceeding the Maximum Buyback Price, at which the Buyback shall be made, the final buyback offer size and the number of Equity Shares to be bought back at the time of Public Announcement for the Buyback to the eligible shareholders.

RESOLVED FURTHER THAT at the Maximum Buyback price of Rs. 250/- per Equity Share and for the Maximum Buyback Size of Rs.1,50,00,00,000, the indicative maximum number of Equity Shares that can be bought back would be 60,00,000 Fully Paid up Equity Shares representing 15.50% of the total Paid up equity share capital of the Company. In case the final Buyback price is lower than the Maximum Buyback Price, the indicative maximum number of shares will go up accordingly.

RESOLVED FURTHER THAT the Buyback shall be implemented using the “Mechanism for acquisition of shares through Stock Exchange” notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015.

RESOLVED FURTHER THAT such Buyback may be made out of the Company’s free reserves and / or such other sources as may be permitted by law through “Tender Offer” route and as required by the Buyback Regulations and the Companies Act, 2013. The Company may buyback equity shares from all the existing Members of the Company as on the Record Date on a proportionate basis, provided that 15% (fifteen percent) of the number of Shares under the Buyback or the number of Shares entitled as per the shareholding of small shareholders, whichever is higher, shall be reserved for small shareholders as prescribed under Regulation 6 of the SEBI Buyback Regulations.

RESOLVED FURTHER THAT the Buyback of Shares from the non-resident members of the Company including, Overseas Corporate Bodies, Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs) and members of foreign nationality, if any, etc. shall be subject to such approvals if, and to the extent necessary or required from the concerned authorities including approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder, if any.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the power(s) conferred herein above as it may in its absolute discretion deem fit, to any Director(s) / Officer(s) / Authorized Representative(s) / Committee of the Company in order to give effect to the aforesaid resolutions, including but not limited to finalizing the terms of the Buyback including the record date, specific price for buyback, entitlement ratio, if any, the time frame for completion of Buyback and the appointment of merchant banker, broker, solicitors, depository participants, escrow banker, advertising agencies and other advisors / consultants / intermediaries / agencies, as may be required, for the implementation of the Buyback; Preparation, signing and filing of the public announcement, the Draft letter of offer / Letter of Offer and all other offer documents with respect to the Buyback with the Securities and Exchange Board of India, the stock exchanges, the Registrar of Companies and other appropriate authorities and to make all necessary applications to the appropriate authorities for their approvals including but not limited to approvals as may be required from the Securities and Exchange Board of India, Reserve Bank of India under the Foreign Exchange Management Act, 1999 and the rules, regulations framed thereunder; and to initiate all necessary actions for preparation and issue of various documents including letter of offer, obtaining all

necessary certificates and reports from the statutory auditors and other third parties as required under applicable law, enter into escrow arrangements as required in terms of the Buyback Regulations; opening, operation and closure of all necessary accounts including escrow account, special payment account, demat escrow account as required in terms of the Buyback Regulations, extinguishment of dematerialized shares and physical destruction of share certificates in respect of the equity shares bought back by the Company, and to provide, finalize, execute and file such other undertakings, agreements, papers, documents and correspondence as may be required to be filed in connection with the Buyback with the Securities and Exchange Board of India, Reserve Bank of India, BSE, NSE, Registrar of Companies, Depositories and / or other regulatory and statutory authorities as may be required from time to time.

RESOLVED FURTHER THAT nothing contained herein shall confer any right on the part of any shareholder to offer and / or any obligation on the part of Company or the Board to buyback any shares, and / or impair any power of the Company or the Board to terminate any process in relation to the Buyback, if so permissible by law.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to accept and make any alteration(s), modification(s) to the terms and conditions as it may deem necessary, concerning any aspect of the Buyback, in accordance with the statutory requirements as well as to give such directions as may be necessary or desirable, to settle any questions, difficulties or doubts that may arise and generally, to do all acts, deeds, matters and things as it may, in absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or for matters consequential to the Buyback without seeking any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

By Order of the Board of Directors

For Infinite Computer Solutions (India) Limited

Sd/-

Place: Bengaluru

Rajesh Kumar Modi

Date: August 24, 2016

Company Secretary

Membership No. F5176

NOTES:

1. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of the Special Resolution annexed hereto and forms part of this Notice.
2. All relevant documents are available for inspection of the shareholders at the Company's Corporate Office on any working day except Saturday, Sunday and all public holidays between 10.00 am IST to 4.00 pm IST up to 06 October, 2016.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 FORMING PART OF THE NOTICE

With an objective to maximize returns to investors, to reduce total number of shares and enhance overall shareholders value by returning cash to shareholders in an efficient and investor friendly manner, the Board at its meeting held on August 24, 2016 has approved the proposal of recommending buyback of equity shares as contained in the resolution in the Notice. As per the relevant applicable provisions of the Companies Act, 2013 and Buyback Regulations, the Explanatory Statement contains relevant and material information to enable the Members holding equity shares of the Company to consider and approve the Special Resolution on the Buyback of the Company's equity shares.

Requisite details relating to the Buyback are given below:

(a) Objective of the Buyback

The Company has accumulated free reserves and satisfactory liquidity as represented by bank balances. The future generation of cash along with borrowings, if any required, will support the resources required for investments and other operational requirements of the Company in coming years. The proposed Buyback provides an opportunity to the Company to return surplus capital to the Shareholders, which are over and above its ordinary capital requirements and in excess of any current investment plans, in an expedient, efficient and cost effective manner and to enhance the overall shareholders' value in long term. The Board at its meeting held on August 24, 2016, considered the accumulated free reserves as well as the cash liquidity reflected in the audited accounts for the Financial Year ending March 31, 2016 and considering these, decided to allocate a sum of Rs. 1,50,00,00,000 (Rupees one hundred fifty crores only) for Buyback of Shares from the Members holding equity shares of the Company.

After considering several factors and benefits to the Members holding equity shares of the Company, the Board decided to undertake buyback of equity shares for a total amount not exceeding Rs. 1,50,00,00,000 (which is 24.77% of the total Paid up share capital and free reserves as per the audited Financial Statements of the Company for the Financial Year ended March 31, 2016) excluding transaction cost, viz. brokerage, applicable taxes such as securities transaction tax, service tax, stamp duty, etc, cost for the intermediaries appointed for the buyback and other incidental costs.

The Company's management strives to increase Shareholder's value and the Buyback would result in, amongst other things:

- i. The Buyback will result in reduction in the overall capital employed in the business, which will, in turn lead to higher earnings per share and enhanced return on equity and return on capital employed, return on net worth, return

- on assets, etc., and long term increase in shareholders' value;
- ii. The Buyback will help the Company to distribute surplus cash to its Members holding equity shares broadly in proportion to their shareholding, thereby, enhancing the overall return to Members;
 - iii. The Buyback, which is being implemented through the Tender Offer route as prescribed under the Buyback Regulations, would involve allocation of 15% of the outlay to small shareholders. The Company believes that this reservation of 15% for small shareholders would benefit a large number of public shareholders, who would get classified as "small shareholder"; and
 - iv. The Buyback gives an option to the Members holding equity shares of the Company, who can choose to participate and get cash in lieu of Equity Shares to be accepted under the Buyback Offer or they may choose to not participate and enjoy a resultant increase in their percentage shareholding, post the Buyback Offer, without additional investment.

(b) Method to be adopted for the Buyback

The Buyback shall be on a proportionate basis from all the Members holding equity shares of the Company through the "Tender Offer" route, as prescribed under the Buyback Regulations. The Buyback will be implemented in accordance with the Companies Act, 2013 and the Share Capital Rules to the extent applicable, and on such terms and conditions as may be deemed fit by the Company.

As required under the Buyback Regulations, the Company will announce a record date (the "Record Date") for determining the names of the Members holding equity shares of the Company who will be eligible to participate in the Buyback.

In due course, each shareholder as on the Record Date, will receive a Letter of Offer along with a Tender / Offer Form indicating the entitlement of the shareholder for participating in the Buyback.

The equity shares to be bought back as a part of the buyback is divided in two categories:

- (a) Reserved category for small shareholders; and
- (b) the general category for all other shareholders.

As defined in the Buyback Regulations, a "small shareholder" is a shareholder who holds equity shares having market value, on the basis of closing price of shares, on the stock exchange having highest trading volume, as on the Record Date is not more than Rs. 2,00,000 (Rupees Two Lakhs).

In accordance with Regulation 6 of the Buyback Regulations, 15% (fifteen percent) of the number of equity shares which the Company proposes to buyback or number of equity shares entitled as per the shareholding of small shareholders,

whichever is higher, shall be reserved for the small shareholders as part of this Buyback. The Company believes that this reservation of 15% for small shareholders would benefit a large number of public shareholders, who would get classified as "small shareholder".

Based on the holding on the Record Date, the Company will determine the entitlement of each shareholder to tender their shares in the Buyback. This entitlement for each shareholder will be calculated based on the number of equity shares held by the respective shareholder as on the Record Date and the ratio of Buyback applicable in the category to which such shareholder belongs.

Shareholders' participation in Buyback will be voluntary. Members holding equity shares of the Company can choose to participate and get cash in lieu of shares to be accepted under the Buyback or they may choose to not participate and enjoy a resultant increase in their percentage shareholding, post Buyback, without additional investment. Members holding equity shares of the Company may also accept a part of their entitlement. Members holding equity shares of the Company also have the option of tendering additional shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other shareholders, if any.

The maximum tender under the Buyback by any shareholder cannot exceed the number of equity shares held by the shareholder as on the Record Date.

The equity shares tendered as per the entitlement by Members holding equity shares of the Company as well as additional shares tendered, if any, will be accepted as per the procedure laid down in Buyback Regulations.

The settlement of the tenders under the Buyback will be done using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015.

Detailed instructions for participation in the Buyback (tender of equity shares in the Buyback) as well as the relevant time table will be included in the Letter of Offer which will be sent in due course to the Members holding equity shares of the Company as on the Record Date.

The Buyback from non-resident members, Overseas Corporate Bodies (OCBs) and Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs), and members of foreign nationality, if any, etc. shall be subject to such approvals as may be required including approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and the rules, regulations framed thereunder, if any.

(c) Maximum amount required under the Buyback, its percentage of the total Paid up share capital and free reserves and the sources of funds from which the Buyback would be financed

The maximum amount required under the Buyback will not exceed Rs. 1,50,00,00,000 (Rupees one hundred fifty crores only) (which is 24.77% of the total Paid up share capital and free reserves as per the audited Financial Statements of the Company for the Financial Year ended March 31, 2016) excluding transaction cost, viz. brokerage, applicable taxes such as securities transaction tax, service tax, stamp duty, etc., cost for the intermediaries appointed for the buyback and other incidental costs. This special resolution seeks approval of the members of the Company to authorize the Board to determine the total amount to be deployed in the Buyback within the aforesaid limits. Accordingly, the Board shall decide the total amount for the Buyback.

The Buyback would be financed out of free reserves of the Company. The Company shall transfer from its free reserves a sum equal to the nominal value of the equity shares bought back through the Buyback to the Capital Redemption Reserve Account and the details of such transfer shall be disclosed in its subsequent audited Balance Sheet.

The Company confirms that as required under Section 68(2) (d) of the Companies Act, the ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the Paid-up equity share capital and free reserves after the Buyback.

(d) Maximum Buyback Price and the basis of arriving at the Buyback Price

The equity shares of the Company are proposed to be bought back at a price not exceeding Rs. 250/- (Rupees two hundred fifty only) per equity share (the "Maximum Offer Price"). The Maximum Buyback Price has been arrived at after considering various factors including, but not limited to, the trends in the volume weighted average prices of the equity shares of the Company on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), where the equity shares of the Company are listed, the net worth of the Company, price earnings ratio and the possible impact of the Buyback on the key financial ratios of the Company. The Maximum Offer price of Rs. 250/- (Rupees two hundred fifty only) per Equity Share represents

- i) a premium of approx. 24.72% and 25.06% over the closing prices on the BSE and NSE respectively on August 19, 2016, being the working day immediately preceding the date on which Company intimated the Stock Exchanges of the date of meeting of the Board of Directors wherein the proposal for Buyback was considered.
- ii) a premium of approx. 20.78% and 20.57% over the volume weighted average price of the Equity Shares on the BSE and NSE respectively during the 60 working days preceding August 19, 2016, being the working day immediately preceding the date on which Company intimated the Stock Exchanges of the date of meeting of the Board of Directors wherein the proposal for Buyback was considered.

This special resolution seeks approval of the members of the Company to authorize the Board to determine the final Buyback Price within the aforesaid limits. Accordingly, the Board shall decide the final price for the Buyback.

(e) Maximum number of shares that the Company proposes to buyback and the time limit for completing the Buyback

While the Board of the Company shall decide the final Buyback price, but at the Maximum Buyback Price of Rs. 250/- per Equity Share and for the Maximum Buyback Size of Rs. 1,50,00,00,000, the indicative maximum number of Equity Shares that can be bought back would be 60,00,000 Fully Paid up Equity Shares representing 15.50% of the total Paid up equity share capital of the Company. In case the final Buyback price is lower than the Maximum Buyback Price, the indicative maximum number of shares will also go up accordingly. Merely as an illustration, if the final Buyback price is decided by the Board is Rs. 240 per Equity Share, then the number of Equity Shares that can be bought back would be 62,50,000.

This special resolution seeks approval of the members of the Company to authorize the Board to determine the number of Equity Shares to be bought back by the Company within the aforesaid limits. Accordingly, the Board shall decide the total number of Equity Shares to be bought back.

The Buyback is proposed to be completed within 12 months of the date of Special Resolution approving the proposed Buyback.

(f) The aggregate shareholding of the Promoter and Promoter Group of the Company as on the date of this Notice is as under:

(1) Shareholding of the Promoter and Promoter Group, who are in control of the Company:

S. Nos	Name of the promoter/ Promoter Group	Nos. of Shares Held	% of Holding
1	Sanjay Govil	8,100	0.02
2	M C Data Systems Private Limited	1,410,439	3.64
3	Infinite Technologies LLC	25,823,336	66.72
4	IT Thinkers LLC	1,736,159	4.49
	Total	28,978,034	74.87

(g) No shares were either purchased or sold by the Promoter and Promoter Group during the period of 6 months preceding the date of the Board Meeting at which the proposal for Buyback was approved and from the date of the Board Meeting till the date of this Notice except for an inter-se transfer amongst the promoter group as under:

Date of transaction	Name of seller	Name of buyer	Nature of transaction	No. of shares	Consideration
30/03/2016	Mahavi Holdbull Inc.	Infinite Technologies LLC	Inter se Promoter Group transfer (Off-market)	25,823,336	Gift

(h) Intention of the Promoters of the Company to tender equity shares for Buyback indicating the number of shares, details of acquisition with dates and price:

The Promoter and Promoter Group of the Company have expressed their intention vide their letters dated August 22, 2016, to participate in the Buyback and offer to tender at least their proportionate entitlement out of the Equity Shares held by them as on the Record Date and may also tender additional number of shares (as it may decide subsequently depending upon the publicly available information at the time of such decision making). However, the Promoter and Promoter Group shall not tender, collectively, more than the maximum Equity Shares to be bought back in the Buyback and as decided by the Board. If, as a result of buyback offer, the shareholding of the Promoter and Promoter Group increases beyond 75%, the Promoter and Promoter Group will reduce their shareholding below 75% in compliance with the second proviso to the Regulation 10(4)(c) of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011.

Details of the date and price of acquisition of the Equity Shares that Promoter & Promoter Group intends to tender are set-out below:

a) Sanjay Govil

Date of transaction	Nature of Transaction	No. of Equity Shares	Issue / Acquisition Price (Rs. Per share)	Face Value (Amount in Rs. per Share)	Consideration (Cash, other than cash, etc)
07/09/1999	Subscriber to Memorandum	100	10.00	10.00	Cash consideration
11/01/2006	Allotment	8,000	-	10.00	Bonus allotment

(b) M C Data Systems Private Limited

Date of transaction	Nature of Transaction	No. of Equity Shares	Issue / Acquisition Price (Rs. Per share)	Face Value (Amount in Rs. per Share)	Consideration (Cash, other than cash, etc)
16/11/2005	Allotment	6,000	10.00	10.00	Cash
11/01/2006	Allotment	4,80,000	-	10.00	Bonus allotment
05/01/2012	Purchase from open market	3,00,000	62.00	10.00	Cash
28/03/2012	Purchase from open market	3,900	77.01	10.00	Cash
21/05/2012	Purchase from open market	4,000	89.86	10.00	Cash
23/05/2012	Purchase from open market	10,000	90.31	10.00	Cash
24/05/2012	Purchase from open market	20,000	102.95	10.00	Cash
29/05/2012	Purchase from open market	20,000	100.90	10.00	Cash

19/06/2012	Purchase from open market	7,000	98.94	10.00	Cash
20/06/2012	Purchase from open market	2,000	100.75	10.00	Cash
21/06/2012	Purchase from open market	10,500	102.49	10.00	Cash
22/06/2012	Purchase from open market	10,000	105.33	10.00	Cash
25/06/2012	Purchase from open market	12,000	105.00	10.00	Cash
26/06/2012	Purchase from open market	12,000	107.17	10.00	Cash
27/06/2012	Purchase from open market	8,000	109.68	10.00	Cash
28/06/2012	Purchase from open market	950	110.26	10.00	Cash
29/06/2012	Purchase from open market	4,400	119.01	10.00	Cash
02/07/2012	Purchase from open market	2,000	119.62	10.00	Cash
03/07/2012	Purchase from open market	2,700	123.99	10.00	Cash
04/07/2012	Purchase from open market	2,000	121.73	10.00	Cash
05/07/2012	Purchase from open market	5,000	118.05	10.00	Cash
06/07/2012	Purchase from open market	5,500	116.57	10.00	Cash
09/07/2012	Purchase from open market	500	116.01	10.00	Cash
10/07/2012	Purchase from open market	18,500	117.94	10.00	Cash
11/07/2012	Purchase from open market	4,000	117.48	10.00	Cash
12/07/2012	Purchase from open market	4,900	114.80	10.00	Cash
13/07/2012	Purchase from open market	3,000	115.67	10.00	Cash
16/07/2012	Purchase from open market	1,000	119.84	10.00	Cash
17/07/2012	Purchase from open market	2,000	119.31	10.00	Cash
18/07/2012	Purchase from open market	7,000	116.15	10.00	Cash
19/07/2012	Purchase from open market	6,000	119.38	10.00	Cash
20/07/2012	Purchase from open market	6,500	119.66	10.00	Cash
23/07/2012	Purchase from open market	9,500	118.90	10.00	Cash
24/07/2012	Purchase from open market	10,400	117.95	10.00	Cash
26/07/2012	Purchase from open market	5,000	111.90	10.00	Cash
27/07/2012	Purchase from open market	5,000	108.85	10.00	Cash
17/08/2012	Purchase from open market	12,000	126.94	10.00	Cash
21/08/2012	Purchase from open market	8,946	123.12	10.00	Cash
22/08/2012	Purchase from open market	3,000	120.96	10.00	Cash
24/08/2012	Purchase from open market	3,000	119.43	10.00	Cash
27/08/2012	Purchase from open market	2,000	117.46	10.00	Cash
28/08/2012	Purchase from open market	2,000	117.06	10.00	Cash
30/08/2012	Purchase from open market	2,000	114.52	10.00	Cash
31/08/2012	Purchase from open market	2,000	115.80	10.00	Cash
03/09/2012	Purchase from open market	2,600	116.30	10.00	Cash
04/09/2012	Purchase from open market	2,000	115.82	10.00	Cash
05/09/2012	Purchase from open market	2,000	114.81	10.00	Cash
06/09/2012	Purchase from open market	2,000	115.48	10.00	Cash
14/09/2012	Purchase from open market	5,000	125.95	10.00	Cash
28/09/2012	Purchase from open market	7,000	134.74	10.00	Cash
04/10/2012	Purchase from open market	12,000	136.32	10.00	Cash
05/10/2012	Purchase from open market	1,000	135.00	10.00	Cash
10/10/2012	Purchase from open market	10,000	141.36	10.00	Cash
11/10/2012	Purchase from open market	5,000	144.61	10.00	Cash
12/10/2012	Purchase from open market	5,000	147.14	10.00	Cash

26/10/2012	Purchase from open market	40,000	157.01	10.00	Cash
26/12/2012	Purchase from open market	3,000	133.38	10.00	Cash
27/12/2012	Purchase from open market	2,500	131.46	10.00	Cash
01/01/2013	Purchase from open market	4,000	123.92	10.00	Cash
17/03/2015	Purchase from open market	2,61,143	227.70	10.00	Cash

(c) IT Thinkers LLC

Date of transaction	Nature of Transaction	No. of Equity Shares	Issue / Acquisition Price (Rs. Per share)	Face Value (Amount in Rs. per Share)	Consideration (Cash, other than cash, etc.)
26/04/2005	Purchase (negotiated transaction)	25,100	10.00	10.00	Cash
11/01/2006	Allotment	17,11,059	-	10.00	Bonus allotment

(d) Infinite Technologies LLC

Date of transaction	Nature of Transaction	No. of Equity Shares	Issue / Acquisition Price (Rs. Per share)	Face Value (Amount in Rs. per Share)	Consideration (Cash, other than cash, etc.)
30/03/2016	Inter se Promoter Group transfer (Off-market)	25,823,336	10.00	10.00	Gift

(i) **No defaults:**

The Company confirms that there are no defaults subsisting in the repayment of deposits, interest payment thereon, redemption of debentures or interest payment thereon or redemption of preference shares or payment of dividend due to any shareholder, or repayment of any term loans or interest payable thereon to any Financial Institution or Banking Company.

Confirmation that the Board of Directors have made full enquiry into the affairs and prospects of the Company and that they have formed the opinion to the effect that the Company, after Buyback will continue to be able to meet its liabilities and will not be rendered insolvent

The Board of Directors of the Company has confirmed that it has made a full enquiry into the affairs and prospects of the Company and has formed the opinion:

- (i) That immediately following the date of the Board Meeting held on August 24, 2016 and the date on which the results of the Postal Ballot will be declared, there will be no grounds on which the Company could be found unable to pay its debts;
- (ii) That as regards the Company's prospects for the year immediately following the date of the Board Meeting as well as the year immediately following the date on which the results of the Postal Ballot will be declared, having regard to the Board's intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources, which will, in the Board's view, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of the Board Meeting approving the Buyback or within a period of one year from the date on which the results of the Postal Ballot will be declared, as the case may be; and
- (iii) In forming its opinion aforesaid, the Board has taken into account the liabilities (including prospective and contingent liabilities) as if the Company were being wound up under the provisions of the Companies Act, 2013.

(j) **Report addressed to the Board of Directors by the Company's Auditors on the permissible capital payment and the opinion formed by Directors regarding insolvency:**

The text of the Report dated August 24, 2016, received from M/s. Amit Ray & Co; Chartered Accountants, the Statutory Auditors of the Company, addressed to the Board of Directors of the Company is reproduced below:

Quote

To

The Board of Directors
Infinite Computer Solutions (India) Limited
155, Somdutt Chambers II,
9, Bhikaji Cama Place
New Delhi – 110003

Dear Sirs / Madam,

Subject: Report in terms of Clause (xi) of Schedule II to the Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998, as amended

1. In connection with the proposed buyback by Infinite Computer Solutions (India) Limited (the "Company"), and as approved by its Board of Directors in their meeting held on August 24, 2016, to buyback its equity shares and in pursuance to the provisions of Section 68, 69 and 70 of the Companies Act, 2013 (the "Act") and the Companies (Share Capital and Debenture) Rules, 2014 and subsequent amendments thereof, and the Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998, as amended (the "Regulations") based on the information and explanations given to us which to the best of our knowledge and belief were necessary for this purpose, we report as follows:

- (i) We have inquired into the state of affairs of the Company in relation to the audited Standalone Financial Statements for the period ended March 31, 2016.
- (ii) The Board has proposed to buyback the Company's equity shares up to an aggregate amount not exceeding Rs. 1,500 mn ("Maximum Offer Size") at a price not exceeding Rs. 250/- per equity share ("Maximum Buyback Price"). The amount of permissible capital payments towards buyback of equity shares has been properly determined in accordance with Section 68(2)(c) of the Act, as given below:

Particulars	Amount (Rs. in millions)
Paid up equity share capital as on March 31, 2016 (38,706,459 equity shares of face value Rs. 10 each)	387.06
Free reserves as on March 31, 2016	
- Securities Premium account	164.22
- General Reserves	322.38
- Profit & Loss account	5,181.88
Total	6,055.54
Maximum amount permissible under the Act / Buyback Regulations with Shareholders approval: 25% of the total Paid up equity share capital and free reserves, if the buyback is carried through tender offer route (in accordance with the Chapter III of the Buyback Regulations and Section 68(2)(c) of the Act)	1,513.88
Maximum amount permitted by Board Resolution dated August 24, 2016 approving the Buyback, subject to shareholders approval, based on the audited accounts for the year ended March 31, 2016	1,500.00

- (iii) The Board of Directors in their meeting held on August 24, 2016 have formed their opinion, as specified under Clause (x) of Part A of Schedule II of the Buyback Regulations, on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from that date.
2. We are not aware of anything to indicate that the opinion expressed by the Directors in the declaration as to any of the matters mentioned in the declaration is unreasonable in circumstances as at the date of declaration.

3. Compliance with the provisions of the Act and the Buyback Regulations is the responsibility of the Company's management. Our responsibility is to verify the factual accuracy based on our aforementioned statements, for the purpose of this report, we conducted our verification in accordance with the Guidance Note on Audit Reports and Certificates for special purposes issued by the Institute of Chartered Accountants of India.
4. This report has been prepared for and only for the Company and is in reference to the propose Buyback of Equity Shares and should not be used, referred or distributed for any purpose without our prior written consent.
5. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

For Amit Ray & Co.
Chartered Accountants
Sd/-
C V Savit Kumar Rao
Partner (M. No. 70009)
ICAI FRN: 000483-C

Place: Bengaluru

Date: August 24, 2016

Unquote

(k) Compliance with Section 68(2)(c) of the Act

The aggregate Paid-up equity share capital and free reserves as at March 31, 2016 is Rs. 6,05,55,40,088. Under the provisions of the Companies Act, 2013, the funds deployed for the Buyback cannot exceed 25% of the total Paid-up capital and free reserves of the Company i.e. Rs.1,51,38,85,022. The maximum Buyback Size, i.e. Rs. 1,50,00,00,000 is therefore within the limit of 25% of the Company's total Paid-up equity capital and free reserves as per the audited Balance Sheet as at March 31, 2016.

Further, under the Companies Act, 2013, the number of equity shares that can be bought back in any Financial Year cannot exceed 25% of the total Paid-up equity capital of the Company in that Financial Year. At the Maximum Buyback price of Rs. 250/- per Equity Share and for the Maximum Buyback Size of Rs. 1,50,00,00,000, the indicative maximum number of Equity Shares that can be bought back would be 60,00,000 (Sixty Lacs) Fully Paid up Equity Shares representing 15.50% of the total Paid up equity share capital of the Company. In case the final Buyback price is lower than the Maximum Buyback Price, the indicative maximum number of shares will also go up accordingly. However, such increased number, if any, will be within the limit of 25% of the total Paid up equity share capital of the Company for the Financial Year ended March 31, 2016.

(l) As per the provisions of the Buyback Regulations and the Companies Act, 2013:

- (a) The Company shall not issue any equity shares or other securities (including by way of bonus) till the date of closure of the Buyback;
- (b) The Company shall not raise further capital for a period of one year from the closure of Buyback offer except in discharge of its subsisting obligations;
- (c) The special resolution approving the Buyback will be valid for a maximum period of one year from the date of passing the said special resolution (or such extended period as may be permitted under the Companies Act, 2013 or the Buyback Regulations or by the appropriate authorities). The schedule of activities for the Buyback shall be decided by the Board (or its duly constituted Committee) within the above time limits;
- (d) The equity shares bought back by the Company will be compulsorily cancelled and will not be held for re-issuance;
- (e) The Company shall not withdraw the Buyback after the public announcement of the offer to Buyback is made; and
- (f) The Company shall not buyback locked-in equity shares and non-transferable equity shares till the pendency of the lock-in or till the equity shares become transferable;
- (g) The Company confirms that as required under Section 68(2)(d) of the Act, the debt equity ratio of aggregate of secured and unsecured debts owned by the Company shall not be more than twice the equity share capital and free reserves after the Buyback.

For any clarifications related to the Buyback process, Members holding equity shares of the Company may contact any one of the following:

1. Company: Infinite Computer Solutions (India) Limited
Contact Person: Mr. Sanjeev Gulati, Executive Vice President & CFO.
Tel : +91 - 80 - 41930000; Email: cs@infinite.com
2. M/s SPA Capital Advisors Limited:
Contact Person: Ms. Anchal Lohia
Tel : +91 11 4567 5500;
Email: infinite.buyback@spagroupindia.com

All the material documents referred to in the Explanatory Statement are available for inspection by the Members of the Company at its Corporate Office on any working day except Saturday, Sunday and Public holidays between 10.00 am IST and 4.00 pm IST up to the last date of receipt of Postal Ballot Form specified in the accompanying Notice.

A copy of the Notice is also available on the website of the Company, at www.infinite.com, website of RTA www.bigshareonline.com, website of the BSE Limited,

at www.bseindia.com and NSE at www.nseindia.com.

In the opinion of the Board, the proposal for Buyback is in the interest of the Company and its Members holding equity shares of the Company. The Directors, therefore, recommend passing of the Special Resolution as set out in the accompanying Notice.

None of the Directors except Mr. Sanjay Govil or any key managerial personnel of the Company including their relatives are, in anyway, concerned or interested, financially or otherwise, in passing of the proposed resolution, save and except to the extent of their shareholding in the Company, if any.

By Order of the Board of Directors
for Infinite Computer Solutions (India) Limited

Sd/-

Place: Bengaluru

Rajesh Kumar Modi

Date: August 24, 2016

Company Secretary

Membership No. F5176

NOTES AND INSTRUCTIONS

1. For the purpose of offering E-Voting facility, the Company has entered into an agreement with NSDL.

E-voting is optional for Members. A Member who wish to vote by Postal Ballot Form (instead of e-voting) can use the enclosed Postal Ballot Form or download it from www.infinite.com

2. The instructions for shareholders for e-voting is as under:

1. Voting through electronic means:

In compliance with the provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide Members facility to exercise their right to vote by electronic means and the business may be transacted through e-voting services provided by National Securities Depository Limited (NSDL).

Please see the instructions below for details on e-voting facility.

- A. In case of shareholders receiving e-mail from NSDL

- a. Open e-mail and open PDF file viz; "INFINITE e-Voting.pdf" with your Client ID or Folio No. as password containing your user ID and password for e-voting. Please note that the password is an initial password.
- b. Launch the internet browser and type the following URL: www.evoting.nsd.com
- c. Click on the Shareholder – "Login"
- d. Put User ID and Password as initial password noted in step (a) above.
- e. If you are logging in for the first time,

the Password change menu will appear. Change the Password with new Password of your choice. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- f. Home page of "e-voting" opens, click on "e-voting: Active Voting Cycles"
- g. Select "EVEN (Electronic Voting Event Number)" of Infinite Computer Solutions (India) Limited.
- h. Once you enter the "Cast Vote" Page will open. Now you are ready for e-voting.
- i. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- j. Upon confirmation, the message "Vote cast successfully" will be displayed.
- k. Once you have voted on the resolution, you will not be allowed to modify your vote.

Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority Letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail at prashant@pdsco.in with a copy marked to evoting@nsdl.co.in.

- B. Casting of Vote through Postal Ballot Form

- i. Members desiring to cast their vote in Postal Ballot Form are requested to execute the Postal Ballot Form as per the instructions stated therein and send the same in the enclosed self-addressed postage prepaid envelope.
- ii. The vote can be cast by recording the assent in the Column FOR and dissent in the Column AGAINST by placing a tick mark (✓) in the appropriate column.
- iii. The Member need not use all the votes nor needs to cast all the votes in the same way.
- iv. Members are requested not to send any other paper / document along with the Postal Ballot Form in the enclosed self-addressed postage prepaid envelope. If sent, the same paper / document would not be acted upon.

3. The postal ballot notice is being sent to all the Members whose names appear on the Register of Members/ List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on 26 August, 2016 along with a postage prepaid self-addressed Business Reply Envelope. The postal ballot notice is also being sent to Members who have registered their email IDs for receipt of documents in electronic form to their email addresses registered with their Depository Participants (in case of electronic shareholding)/the Company's Registrar and Transfer

Agent (in case of physical shareholding).

4. Members whose names appear on the Register of Members / List of Beneficial Owners as on 26 August, 2016 will be considered for the purpose of voting.
5. Members can download the Postal Ballot Form from the link www.evoting.nsd.com or www.infinite.com ; or seek a duplicate Postal Ballot Form from the Company's Registrar and Transfer Agent M/s. Bigshare Services Private Limited from their office at 4E/ 8, Jhandewalan Ext. Koral Bagh, New Delhi 110003, fill in the details and send the same to the Scrutinizer.
6. Kindly note that the Members can opt only one mode of voting i.e. either by Postal Ballot Form or e-voting. If you are opting for e-voting, then do not vote by Postal Ballot Form also and vice versa. However, in case a Member has voted both by Postal Ballot Form as well as e-voting, then voting done through e-voting shall prevail and voting done by Postal Ballot Form will be treated as invalid.
7. The Company has appointed Mr. Prashant Balodia, Partner, M/s. PDSCO & Co., Practicing Company Secretary, as a Scrutinizer for conducting the entire Postal Ballot process in a fair and transparent manner.
8. The Scrutinizer's decision on the validity of the Postal Ballot will be final.
9. The period for voting through physical Ballot and e-voting starts from 07 September, 2016 at 9.00 am IST and ends on 06 October, 2016 at 5.00 pm IST and any physical ballots received thereafter shall not be considered and e-voting shall be disabled by NSDL.
10. You are requested to carefully read the instructions printed on the Postal Ballot Form and return the Form (no other Form or photo copy is permitted) duly completed, in the enclosed self-addressed postage prepaid envelope, so as to reach the Scrutinizer on or before the close of working hours (5.00 pm IST) on 06 October, 2016. No other request / details furnished in the Self-Addressed envelope will be entertained. The Postal Ballot Forms received after close of working hours (5.00 pm IST), 06 October, 2016, will be treated as if the same has not been received from the Member.
11. The Scrutinizer will submit his report, to the Chairman or in his absence to any other person authorized by him, after completion of scrutiny of Postal Ballot in a fair and transparent manner. The Scrutinizer's report will be displayed on the Company's website: www.infinite.com. The results of the Postal Ballot will be announced on 08 October, 2016 and will be communicated to BSE and NSE where the equity shares of the Company are listed. The results of the Postal Ballot will also be displayed on the website of NSDL. The date of declaration of the results of the Postal Ballot i.e. 08 October, 2016, shall be the date on which the Resolution would be deemed to have passed, if approved by the requisite majority.