

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Infobeans Technologies Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Infobeans Technologies Limited (the "Company") for the quarter ended September 30, 2022 and year to date from April 01, 2022 to September 30, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

S R B C & COLLP

Chartered Accountants

5. The comparative Ind AS financial information of the Company for the corresponding quarter and period ended September 30, 2021 and for the year ended March 31, 2022, included in these standalone Ind AS financial results were audited by the predecessor auditor who expressed an unmodified opinion on those financial information on October 28, 2021 and April 27, 2022 respectively. The standalone Ind AS financial statements of the Group for the year ended March 31, 2022, were audited by predecessor auditor who expressed an unmodified opinion on those standalone financial statements on April 27, 2022.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003

PAUL MICHAEL
ALVARES

Digitally signed by PAUL
MICHAEL ALVARES
DN: cn=PAUL MICHAEL
ALVARES, c=IN, o=Personal,
email=paul.alvares@arb.in
Date: 2022.11.04 11:35:47 +05'30'

per Paul Alvares

Partner

Membership No.: 105754

UDIN: 22105754BBZWZK4769

Place: Pune

Date: November 04, 2022

INFOBEANS TECHNOLOGIES LIMITED

CIN - L72200MP2011PLC025622

Registered Office -Crystal IT Park, STP-4 2nd Floor, Ring Road, Indore MP 452001 IN

Website : www.infobeans.com, Email : investor.relations@infobeans.com, Contact No. : 0731 - 7162000, 2102

Statement of unaudited standalone financial results for the quarter and half year ended September 30, 2022

(₹ In Lakhs except per share Data)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Audited)
Income						
I Revenue from operations	6,184	5,885	3,594	12,069	6,850	15,892
II Other income	26	31	180	57	411	667
III Total income (I+II)	6,210	5,916	3,774	12,126	7,261	16,559
Expenses						
a) Employee benefits expense	4,035	3,782	2,666	7,818	4,923	10,882
b) Finance costs	153	198	17	351	33	242
c) Depreciation and amortization expense	173	169	142	342	279	595
d) Other expenses	774	723	281	1,497	514	1,699
IV Total expenses	5,135	4,872	3,106	10,008	5,749	13,418
V Profit before tax(III-IV)	1,075	1,044	668	2,118	1,512	3,141
VI Tax expense						
Current tax	69	203	102	272	267	586
Short/(excess) provision in respect of earlier year	19	(19)	-	-	-	-
Deferred tax	204	(29)	(21)	175	(44)	(221)
Total tax expenses	292	155	81	447	223	365
VII Profit for the period (V-VI)	783	889	587	1,671	1,289	2,776
VIII Other comprehensive income						
Items that will not be reclassified to profit or loss in subsequent periods						
- Remeasurement of the defined benefit obligations	(54)	(15)	(6)	(69)	(12)	(61)
- Income tax relating to above	16	4	2	20	3	18
IX Total other comprehensive income	(38)	(11)	(4)	(49)	(9)	(43)
X Total comprehensive income for the period (VII + IX)	745	878	583	1,622	1,280	2,733
XI Paid-Up equity share capital (Face value of the Share is Rs.10 per share)	2,425.08	2,425.08	2,411.30	2,425.08	2,411.30	2,417.10
XII Reserves excluding revaluation reserves as per the balance sheet of previous accounting year						17,890
XIII Earnings per share (of Rs 10/- each) (not annualised)						
(1) Basic (₹)	3.23	3.67	2.44	6.90	5.35	11.48
(2) Diluted (₹)	3.22	3.65	2.41	6.86	5.30	11.39

INFOBEANS TECHNOLOGIES LIMITED

CIN - L72200MP2011PLC025622

Registered Office -Crystal IT Park, STP-I 2nd Floor, Ring Road, Indore MP 452001 IN

Website : www.infobeans.com, Email : investor.relations@infobeans.com, Contact No. : 0731 - 7162000, 2102

Statement of Unaudited Standalone Assets and Liabilities as at September 30, 2022

Particulars	(₹ In Lakhs)	
	As at	
	September 30, 2022	March 31, 2022
	(Unaudited)	(Audited)
Non-current assets		
(a) Property, plant and equipment	1,215	1,280
(b) Right-of-use assets	329	469
(c) Intangible assets	29	34
(d) Investment in subsidiaries	19,840	19,839
(e) Financial assets		
Investments	53	1,215
Other financial assets	79	76
(f) Deferred tax assets (Net)	1,524	1,679
(g) Income tax assets (net)	54	89
(h) Other non-current assets	-	6
Total non-current assets	23,123	24,687
Current assets		
(a) Financial assets		
i) Investments	-	287
ii) Trade receivables	5,133	5,068
iii) Cash and cash equivalents	80	671
iv) Bank balances other than (iii) above	1,101	770
v) Other financial assets	32	98
(b) Other current assets	189	237
Total current assets	6,535	7,131
Total assets	29,658	31,818
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	2,425	2,417
(b) Other equity	19,417	17,890
Total equity	21,842	20,307
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
i) Lease liabilities	122	236
ii) Other financial liabilities	3,437	5,047
(b) Provisions	804	678
Total non-current liabilities	4,363	5,961
Current Liabilities		
(a) Financial liabilities		
i) Borrowings	271	1
ii) Lease liabilities	259	292
iii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	195	71
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	76	84
iv) Other financial liabilities	2,007	4,644
(b) Other current liabilities	358	278
(c) Provisions	287	180
Total current liabilities	3,453	5,550
Total equity and liabilities	29,658	31,818

Statement of Unaudited Standalone Cash Flows for the six months period ended September 30, 2022

Rs. In Lakhs

Sr. No.	Particulars	For the period ended September 30, 2022		For the period ended September 30, 2021	
		Unaudited		Audited	
A	Cash flow from operating activities				
	Profit before tax		2,118		1,512
	Adjustments for:				
	Add / (Less)				
	Depreciation and amortization expense	342		279	
	Unrealised (gain)/loss on foreign exchange	-		(35)	
	Finance costs	351		33	
	ESOP Expenses	147		30	
	Fair value (gain)/loss on investments	-		(82)	
	(Gain)/loss on sale of investments in mutual fund	7		(20)	
	Interest income	(31)		(181)	
	Operating profits before working capital changes		2,934		1,536
	Adjustments for changes in:				
	Trade receivables	(66)		29	
	Other Assets	117		(45)	
	Trade payables	116		7	
	Other liabilities and provisions	314		(4)	
			481		(13)
	Cash generated from operations		3,415		1,523
	Taxes paid (net of refund)		(307)		(224)
	Net cash flow from operating activities		3,108		1,299
B	Cash flow from investing activities				
	Interest received on investment	31		132	
	Proceeds from sale of investments in bonds and debt oriented mutual funds	1,441		-	
	Investment in fixed deposits	(1,101)		(735)	
	Sale of investments in fixed deposits	770		465	
	Purchase of property, plant and equipment	(131)		(186)	
	Payment towards acquisition of subsidiary	(4,562)		-	
	Net cash used in investing activities		(3,552)		(324)
C	Cash flow from financing activities				
	Proceeds from issue of equity shares	8		10	
	Repayment of long term borrowings	-		(2)	
	Repayment of lease liability	(147)		(131)	
	Repayment of interest on lease liability	(22)		-	
	Proceeds/(repayments) of short term borrowings (net)	270		-	
	Dividend paid on equity shares	(243)		(723)	
	Interest paid on borrowings	(13)		(33)	
	Net cash flow from/(used in) financing activities		(147)		(880)
	Net increase/ (decrease) In Cash and Cash Equivalents (A+B+C)		(591)		95
	Opening cash and cash equivalents		671		662
	Closing cash and cash equivalents		80		757

Sr. No.	Particulars	As at September 30, 2022	As at September 30, 2021
	Cash and cash equivalents consists of		
	Cash in hand	1	1
	Bank balances		
	Current accounts and deposits with maturity of less than three months	79	756
		80	757

Notes:

- The above Statement of Cash Flows has been prepared under the indirect method as set out in Ind AS 7 : on "Statement of Cash Flows".
- Figures in brackets represent out flow of Cash and cash equivalents.

InfoBeans

CREATING WOW!

INFOBEANS TECHNOLOGIES LIMITED

CIN - L72200MP2011PLC025622

Registered Office -Crystal IT Park, STP-I 2nd Floor, Ring Road, Indore MP 452001 IN

Website : www.infobeans.com, Email : investor.relations@infobeans.com, Contact No. : 0731 - 7162000, 2102

Notes:

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 04, 2022 and were subjected to limited review by the Statutory Auditor.
2. The company operates in one segment i.e. Information Technology services. Accordingly, no separate segment disclosures as required under "Ind AS-108 : Operating Segments" have been presented.
3. The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/ interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
4. The comparative Ind AS financial information of the Company for the corresponding quarter and six months period ended September 30, 2021 and year ended March 31, 2022, included in these standalone Ind AS financial results, were audited by predecessor auditor who expressed unmodified opinion on that financial information vide their report issued on October 28, 2021 and April 27, 2022 respectively.
5. Previous period figures have been regrouped / reclassified wherever necessary to conform to current period's classification.
6. The above standalone results are available on the Company's website - <https://www.infobeans.com/investors> and on the stock exchange at <https://www.nseindia.com>

**For and on Behalf of Board of Directors
InfoBeans Technologies Limited**

Avinash Sethi

Digitally signed by Avinash
Sethi
Date: 2022.11.04 11:14:02
+05'30'

Avinash Sethi

Director & Chief Financial Officer

DIN : 01548292

Place : Indore

Dated: November 04, 2022

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Infobeans Technologies Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Infobeans Technologies Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended September 30, 2022 and year to date from April 01, 2022 to September 30, 2022 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

SRBC & COLLP

Chartered Accountants

4. The Statement includes the results of the following entities:

Infobeans Cloudtech Private Limited (erstwhile Eternus Solutions Private Limited)
Infobeans Inc.
Philosophie Group Inc. (now merged with Infobeans Inc.)
Infobeans Technologies DMCC
Infobeans Technologies Europe GmbH

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to Note 2 of the Statement regarding the rectification of certain errors by restatement of the comparative financial information resulting in (decrease)/increase as follows -

Consolidated statement of profit and loss		Rs'Lakhs	
Particulars	For the quarter ended Sep 30, 2021	For the half year ended Sep 30, 2021	For the year ended March 31, 2022
Employee benefits expense			175
Depreciation and amortisation expense	(31)	(62)	(230)
Income tax expense	24	49	63
Profit for the period	7	14	(9)
Impact on EPS:			
(1) Basic (₹)	0.03	0.06	(0.06)
(2) Diluted (₹)	0.03	0.05	(0.05)

Consolidated statement of assets and liabilities		Rs'Lakhs
Particulars	As at March 31, 2022	
Right-of-use asset	380	
Goodwill	3,286	
Other Intangible assets	(4,061)	
Other equity	123	
Lease liabilities	273	
Deferred tax liabilities	(966)	
Other current liabilities	175	

Our conclusion is not modified in respect of this matter.

S R B C & COLLP

Chartered Accountants

7. The comparative Ind AS financial information of the Group for the corresponding quarter and period ended September 30, 2021 and year ended March 31, 2022, included in these consolidated Ind AS financial results, were audited by the predecessor auditor who expressed an unmodified opinion on those financial information on October 28, 2021 and April 27, 2022 respectively. The Ind AS consolidated financial statements of the Group for the year ended March 31, 2022, were audited by predecessor auditor who expressed an unmodified opinion on those consolidated financial statements on April 27, 2022.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003

PAUL MICHAEL
ALVARES

Digitally signed by PAUL
MICHAEL ALVARES
DN: cn=PAUL MICHAEL
ALVARES, c=IN, o=Personal,
email=paul.alvares@srb.in
Date: 2022.11.04 11:34:38 +05'30'

per Paul Alvares

Partner

Membership No.: 105754

UDIN: 22105754BBZXAU8355

Place: Pune

Date: November 04, 2022

Particulars	(₹ in Lakhs except per share data)					
	Quarter Ended			Half year ended		Year Ended
	September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
	(Unaudited)	(Unaudited)	(Audited) (Restated) (refer note 2)	(Unaudited)	(Audited) (Restated) (refer note 2)	(Audited) (Restated) (refer note 2)
Income						
I Revenue from operations	9,946	9,620	5,651	19,566	10,843	27,141
II Other income	213	212	837	425	1,198	1,757
III Total Income (I+II)	10,159	9,832	6,488	19,991	12,041	28,898
Expenses						
a) Employee benefits expense	6,710	6,323	3,964	13,033	7,414	17,474
b) Finance costs	185	223	71	407	143	461
c) Depreciation and amortization expense	747	719	395	1,466	782	1,797
d) Other expenses	1,191	1,147	874	2,338	1,353	3,093
IV Total expenses	8,833	8,412	5,304	17,244	9,692	22,824
V Profit before tax(II-IV)	1,326	1,420	1,184	2,747	2,319	6,074
VI Tax expense						
Current tax	249	377	78	626	219	893
Short(excess) provision in respect of earlier year	(23)	(19)	-	(43)	-	-
Deferred tax	77	(101)	(60)	(24)	(122)	(318)
Total tax expenses	303	257	18	559	97	575
VII Profit for the period (V-VI)	1,023	1,163	1,166	2,188	2,222	5,498
VIII Other comprehensive income						
Items that will not be reclassified to profit or loss in subsequent periods						
- Remeasurement of the defined benefit obligations	(48)	(15)	(6)	(63)	(12)	(134)
- Income tax relating to above	14	4	2	18	3	39
Items that will be reclassified to profit or loss in subsequent periods						
- Exchange differences in translating the financial statements of foreign operations	66	245	(18)	311	104	213
IX Total other comprehensive income	32	234	(22)	266	95	118
X Total comprehensive income for the period (VII + IX)	1,055	1,397	1,144	2,453	2,317	5,616
XI Profit for the period attributable to						
- Owners of the Company	1,023	1,163	1,166	2,188	2,222	5,498
- Non-controlling interest	-	-	-	-	-	-
XII Total other comprehensive income attributable to						
- Owners of the Company	32	234	(22)	266	95	118
- Non-controlling interest	-	-	-	-	-	-
XIII Total comprehensive income attributable to						
- Owners of the Company	1,055	1,397	1,144	2,453	2,317	5,616
- Non-controlling interest	-	-	-	-	-	-
XIV Paid-Up equity share capital (Face value of the Share in Rs.10 per share)	2,425.08	2,425.08	2,417.10	2,410.56	2,411.30	2,417.10
XV Reserves excluding revaluation reserves as per the balance sheet of previous accounting year	-	-	-	-	-	20,780
XVI Earnings per share (of Rs 10/- each) (not annualised)						
(1) Basic (₹)	4.24	4.80	4.84	9.04	9.22	22.75
(2) Diluted (₹)	4.21	4.77	4.79	8.99	9.13	22.57

Particulars	As at	
	Sep 30, 2022	March 31, 2022
	(Unaudited)	(Audited) (Restated) (refer note 2)
(₹ in Lakhs)		
Non-current assets		
(a) Property, plant and equipment	1,338	1,375
(b) Right-of-use asset	3,604	2,793
(c) Goodwill	5,144	5,093
(d) Other Intangible assets	12,347	13,056
(e) Financial assets		
Investments	-	3,264
Other financial assets	438	270
(f) Deferred tax assets (Net)	1,570	1,741
(g) Income tax assets (net)	55	108
(h) Other non-current assets	98	9
Total non-current assets	24,594	27,709
Current assets		
(a) Financial assets		
i) Investments	3,995	287
ii) Trade receivables	7,258	6,756
iii) Cash and cash equivalents	3,033	4,109
iv) Bank balances other than (iii) above	1,260	2,068
v) Other financial assets	55	106
(b) Other current assets	590	617
Total current assets	16,191	13,943
Total assets (1+2)	40,785	41,652
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	2,425	2,417
(b) Other equity	23,105	20,760
Total equity	25,530	23,177
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
i) Lease liabilities	2,930	2,202
ii) Other financial liabilities	3,491	5,455
(b) Provisions	827	690
(c) Deferred tax liabilities	2,811	3,037
Total non-current liabilities	10,059	11,384
Current Liabilities		
(a) Financial liabilities		
i) Borrowings	271	1
ii) Lease liabilities	959	881
iii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	241	349
iv) Other financial liabilities	2,692	4,911
(b) Other current liabilities	647	769
(c) Provisions	251	180
(d) Current tax liabilities (net)	133	-
Total current liabilities	5,194	7,091
Total equity and liabilities (1+2)	40,785	41,652

Statement of unaudited consolidated Cash Flows for the six months period ended September 30, 2022

(Rs. in Lakhs)

Sr. No.	Particulars	For the period ended September 30, 2022		For the period ended September 30, 2021	
		(Unaudited)		(Audited)	
A	Cash flow from operating activities				
	Profit/(loss) before tax		2,747		2,381
	Adjustments for:				
	Add / (Less)				
	Depreciation and amortization expense	1,466		721	
	Provision for doubtful debts	240		217	
	Finance costs	407		143	
	ESOP Expenses	147		53	
	Liabilities no longer required written back	-		(551)	
	(Gain)/Loss on sale of investments in mutual fund	11		(102)	
	Rent received on leased premises	(179)		-	
	Foreign exchange loss/(gain)	(128)		(120)	
	Interest income	(88)		(181)	
	Operating profits before working capital changes		4,624		2,560
	Adjustments for changes in:				
	Trade receivables	(614)		(113)	
	Other Assets	(299)		(60)	
	Trade payables	(108)		(126)	
	Other liabilities and provisions	419		173	
			(602)		(126)
	Cash generated from operations		4,022		2,434
	Taxes paid (net of refund)		(429)		(231)
	Net cash flow from operating activities		3,593		2,203
B	Cash flow from investing activities				
	Interest received on investment in mutual fund and fixed deposits	149		194	
	Rent received from sub-lease	179		-	
	Purchase of investment in debt oriented mutual fund / bonds	(1,885)		(810)	
	Sale of investment in debt oriented mutual fund / bonds	2,530		-	
	Sale investment in fixed deposit with original maturity of more than 3 months	770		465	
	Investment in fixed deposit with original maturity of more than 3 months	(1,130)		-	
	Purchase of property, plant and equipment and intangibles	(227)		(204)	
	Payment towards acquisition of subsidiary	(4,562)		-	
	Net cash used in investing activities		(4,176)		(355)
C	Cash flow from financing activities				
	Proceeds from issue of equity (net of expenses)	8		10	
	Repayment of lease liability	(517)		(295)	
	Repayment of interest on lease liability	(79)		(143)	
	Repayment of term loan	-		(1)	
	Proceeds/(repayments) of short term borrowings (net)	270		-	
	Dividend on equity shares including tax thereon	(243)		(723)	
	Interest paid	(13)		-	
	Net cash flow from/(used in) financing activities		(574)		(1,152)
	Net increase/ (decrease) in Cash and Cash Equivalents (A+B+C)		(1,157)		696
	Opening cash and cash equivalents		4,109		2,270
	Effect of exchange difference on translation of foreign currency cash and cash equivalents		81		-
	Total		4,190		2,270
	Closing cash and cash equivalents		3,033		2,966
SN	Particulars	As at September 30, 2022		As at September 30, 2021	
	Cash and cash equivalents consists of				
(i)	Cash in hand		1		1
(ii)	Bank balances				
	- Current accounts and deposits with maturity of less than three months		3,032		2,965
			3,033		2,966
Notes:					
1 The above Statement of Cash Flows has been prepared under the indirect method as set out in Ind AS 7 : on "Statement of Cash Flows".					
2 Prior period comparatives have been reclassified to conform with current year's presentation, where applicable.					
2 Figures in brackets represent out flow of Cash and cash equivalents.					

INFOBEANS TECHNOLOGIES LIMITED
CIN - L72200MP2011PLC025622

Registered Office -Crystal IT Park, STP-I 2nd Floor, Ring Road, Indore MP 452001 IN
Website : www.infobeans.com, Email : Investor.relations@infobeans.com, Contact No. : 0731 - 7162000, 2102

Notes:

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 04, 2022 and were subjected to limited review by the Statutory Auditor.

2. During the current period, the Group identified certain errors in respect of earlier period/year pertaining to incorrect accounting of (i) deferred tax liability in respect of business combinations and the corresponding effect on intangible assets/goodwill (ii) performance incentive for the year ended March 31, 2022 and (iii) right of use asset under Ind AS 116 by an overseas subsidiary. This resulted in (overstatement) / understatement of certain line items in the consolidated statement of profit and loss and consolidated balance sheet for the comparative periods as below:

Particulars	(Rs. in Lakhs)		
	For the quarter ended Sep 30, 2021	For the half year ended Sep 30, 2021	For the year ended March 31, 2022
Consolidated statement of profit and loss			
Employee benefits expense	-	-	175
Depreciation and amortisation expense	(31)	(62)	(230)
Income tax expense	24	49	63
Profit/(loss) for the period	7	14	(9)
Impact on EPS:			
(1) Basic (₹)	0.03	0.06	(0.06)
(2) Diluted (₹)	0.03	0.06	(0.05)
			As at March 31, 2022
Consolidated statement of assets and liabilities			
Right-of-use asset			380
Goodwill			3,286
Other Intangible assets			(4,061)
Other equity			123
Lease liabilities			273
Deferred tax liabilities			(966)
Other current liabilities			175

In accordance with Ind AS 8 – "Accounting Policies, Changes in Accounting Estimates and Errors" the Group has corrected the above by restating each of the line items as applicable in the comparative financial information for the quarter and six months period ended September 30, 2021 and for the year ended March 31, 2022. Auditors have included an Emphasis of matter paragraph in this regard in their review report for the current period.

3. On November 30, 2021, the Group acquired "InfoBeans Cloudbtech Private Limited (erstwhile Etemus Solutions Private Limited) ", mainly engaged in supply of IT services under Salesforce platform. The Group allocated the purchase consideration of Rs. 15,953.02 Lakhs to the assets and liabilities (including intangible assets viz. Customer Relationships and Salesforce Platform and Technology Platforms which were not recognized in acquiree's books) based on their acquisition date fair values. The consideration in excess of fair values of the assets and liabilities acquired has been allocated to Goodwill.

4. The Group operates in one segment i.e. Information Technology services. Accordingly, no separate segment disclosures as required under "Ind AS-108 : Operating Segments" have been presented.

5. The Code on Social Security, 2020 ("Code") relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

6. The comparative Ind AS financial information of the Group for the corresponding quarter and six months period ended September 30, 2021 and year ended March 31, 2022, included in these consolidated Ind AS financial results, were audited by predecessor auditor who expressed unmodified opinion on that financial information vide their report issued on October 28, 2021 and April 27, 2022 respectively.

7. Previous period figures have been regrouped / reclassified wherever necessary to conform to current periods classification

8. The above consolidated results are available on Company's website - <https://www.infobeans.com/investors> and the stock exchange viz. <https://www.nseindia.com>.

For and on Behalf of Board of Directors of
InfoBeans Technologies Limited

**Avinash
Sethi**

Digitally signed by
Avinash Sethi
Date: 2022.11.04
11:13:58 +05'30'

Director & Chief Financial Officer
DIN : 01548292

Place : Indore
Dated: November 04, 2022