

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

**To**  
**The Board of Directors of**  
**Infobeans Technologies Limited**

**Report on the audit of the Standalone Financial Results****Opinion**

We have audited the accompanying statement of quarterly and year to date standalone financial results of Infobeans Technologies Limited (the “Company”) for the quarter and year ended March 31, 2024 (“Statement”), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”).

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income/(loss) and other financial information of the Company for the quarter and year ended March 31, 2024.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended (“the Act”). Our responsibilities under those Standards are further described in the “Auditor’s Responsibilities for the Audit of the Standalone Financial Results” section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

**Management’s Responsibilities for the Standalone Financial Results**

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income/(loss) of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and

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## Chartered Accountants

maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

## **Other Matter**


The Statement includes the results for the quarter ended March 31, 2024 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

**For S R B C & C O L L P**

Chartered Accountants

**ICAI Firm Registration Number: 324982E/E300003**

**Paul**  
**Alvares**



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**per Paul Alvares**

Partner

Membership No.: 105754

UDIN: 24105754BKBZND9161

Place: Pune

Date: May 07, 2024

**Statement of audited standalone financial results for the quarter and year ended 31 March 2024**

Particulars	(₹ In Lakhs except per share Data)				
	Quarter Ended			Year Ended	
	31 March 2024	31 December 2023	31 March 2023	31 March 2024	31 March 2023
	(Audited) Refer Note 2	(Unaudited)	(Audited) Refer Note 2	(Audited)	(Audited)
<b>Income</b>					
I Revenue from operations	6,003	5,694	5,992	23,082	24,283
II Other income (Refer note 4)	909	128	340	1,176	552
<b>III Total income (I+II)</b>	<b>6,912</b>	<b>5,822</b>	<b>6,332</b>	<b>24,258</b>	<b>24,835</b>
<b>Expenses</b>					
a) Employee benefits expense	4,325	4,070	4,435	16,589	16,202
b) Finance costs	115	109	147	442	642
c) Depreciation and amortisation expense	158	159	176	648	693
d) Other expenses	604	827	609	2,932	2,789
<b>IV Total expenses</b>	<b>5,202</b>	<b>5,165</b>	<b>5,367</b>	<b>20,611</b>	<b>20,326</b>
<b>V Profit Before Tax (III-IV)</b>	<b>1,710</b>	<b>657</b>	<b>965</b>	<b>3,647</b>	<b>4,509</b>
<b>VI Tax expense</b>					
Current tax	218	233	135	937	869
Short/(excess) provision in respect of earlier year	0 *	-	(27)	0 *	(27)
Deferred tax	26	(78)	75	(178)	(16)
<b>Total tax expenses</b>	<b>244</b>	<b>155</b>	<b>183</b>	<b>759</b>	<b>826</b>
<b>VII Profit for the period (V-VI)</b>	<b>1,466</b>	<b>502</b>	<b>782</b>	<b>2,888</b>	<b>3,683</b>
<b>VIII Other comprehensive income</b>					
Items that will not be reclassified to profit or loss in subsequent periods					
- Remeasurement of the defined benefit obligations	22	(13)	12	(69)	(50)
- Income tax relating to above	(7)	4	(3)	20	15
<b>IX Total other comprehensive income</b>	<b>15</b>	<b>(9)</b>	<b>9</b>	<b>(49)</b>	<b>(35)</b>
<b>X Total comprehensive income for the period (VII + IX)</b>	<b>1,481</b>	<b>493</b>	<b>791</b>	<b>2,839</b>	<b>3,648</b>
<b>XI Paid-Up equity share capital</b> (Face value of the Share is Rs.10 per share)	2,429.84	2,429.84	2,425.08	2,429.84	2,425.08
<b>XII Reserves excluding revaluation reserves as per the balance sheet</b>				24,552	21,519
<b>XIII Earnings per share (of Rs 10/- each) (not annualised)</b>					
(1) Basic (₹)	6.04	2.06	3.22	11.89	15.18
(2) Diluted (₹)	5.99	2.05	3.20	11.80	15.09

\*amount below Rs. 1 Lakhs

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 audited Standalone Assets and Liabilities as at 31 March 2024

Particulars	As at	
	31 March 2024	31 March 2023
	(Audited)	(Audited)
(₹ In Lakhs)		
<b>Non-current assets</b>		
(a) Property, plant and equipment	845	1,046
(b) Right-of-use asset	841	426
(c) Other intangible assets	14	20
(d) Investment in subsidiaries	18,790	19,852
(e) Financial assets		
i) Other financial assets	88	80
(f) Deferred tax assets (net)	1,600	1,636
(g) Other non-current assets	4	8
<b>Total non-current assets</b>	<b>22,182</b>	<b>23,068</b>
<b>Current assets</b>		
(a) Financial assets		
i) Investments	2,231	1,499
ii) Trade receivables	5,047	5,093
iii) Cash and cash equivalents	1,167	680
iv) Bank balances other than (iii) above	-	1,121
v) Other financial assets	1,213	68
(b) Other current assets	254	201
<b>Total current assets</b>	<b>9,912</b>	<b>8,662</b>
<b>Total assets</b>	<b>32,094</b>	<b>31,730</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	2,430	2,425
(b) Other equity	24,552	21,519
<b>Total equity</b>	<b>26,982</b>	<b>23,944</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities		
i) Lease liabilities	666	251
ii) Other financial liabilities	-	3,707
(b) Provisions	1,090	842
<b>Total non-current liabilities</b>	<b>1,756</b>	<b>4,800</b>
<b>Current Liabilities</b>		
(a) Financial liabilities		
i) Lease liabilities	208	218
ii) 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	6	17
iii) Other financial liabilities	2,203	1,670
(b) Other current liabilities	511	627
(c) Provisions	368	296
(d) Current tax liabilities (net)	60	158
<b>Total current liabilities</b>	<b>3,356</b>	<b>2,986</b>
<b>Total equity and liabilities</b>	<b>32,094</b>	<b>31,730</b>

**Statement of audited standalone Cash Flows for the year ended 31 March 2024**

(Rs. in Lakhs)

Sr. No.	Particulars	For the year ended 31 March 2024		For the year ended 31 March 2023	
		(Audited)		(Audited)	
<b>A</b>	<b>Cash flow from operating activities</b>				
	<b>Profit before tax</b>		3,647		4,509
	Adjustments for:				
	Depreciation and amortisation expenses	648		693	
	Loss/(Gain) on sale of investments/fair value gain	(160)		(37)	
	Unrealised foreign exchange gain	-		(5)	
	Finance Cost	442		642	
	Interest income on fixed deposits	(82)		(63)	
	Interest income on fixed income securities	(5)		(7)	
	Loss on sale of property, plant and equipment (net)	-		5	
	Reduction in carrying value of deferred consideration (Refer Note 4)	(841)		(300)	
	Employee stock option expenses	414		213	
	Provision for doubtful debts	357		-	
	<b>Operating profits before working capital changes</b>		4,420		5,650
	Adjustments for changes in:				
	Decrease / (increase) in other non current assets	4		(2)	
	Decrease / (increase) in other current assets	(53)		36	
	Decrease / (increase) in other financial assets	(8)		31	
	Decrease / (increase) in trade receivables	(311)		(20)	
	Increase / (decrease) in other current liabilities	(116)		343	
	Increase / (decrease) in long-term provisions	179		129	
	Increase / (decrease) in short-term provisions	71		116	
	Increase / (decrease) in current financial liabilities	(0) *		(37)	
	Increase / (decrease) in trade payables	(11)		(138)	
			(245)		458
	<b>Cash generated from operations</b>		4,175		6,108
	Taxes paid (net of refund)		(801)		(536)
	<b>Net cash flow from operating activities</b>		3,374		5,572
<b>B</b>	<b>Cash flow from investing activities</b>				
	Purchase of property, plant and equipment	(136)		(160)	
	Purchase of intangibles	(6)		(4)	
	Payment of consideration for investment in subsidiary	(1,625)		(4,562)	
	Proceeds from sale/ maturity of investments	13,096		6,521	
	Proceeds from sale/ maturity of deposits	1,101		770	
	Investment in deposits	(1,116)		(1,121)	
	Purchase of current investments	(13,667)		(6,484)	
	Interest received	78		65	
	<b>Net cash used in investing activities</b>		(2,275)		(4,975)
<b>C</b>	<b>Cash flow from financing activities</b>				
	Proceeds from issue of share capital	5		8	
	Repayment of borrowings	-		(1)	
	Payment of interest on lease liabilities	(65)		(43)	
	Repayment of lease liabilities	(309)		(295)	
	Interest paid on working capital	(0) *		(14)	
	Dividend Paid	(243)		(243)	
	<b>Net cash used in financing activities</b>		(612)		(588)
	<b>Net increase/ (decrease) in Cash and Cash Equivalents (A+B+C)</b>		487		9
	Opening cash and cash equivalents		680		671
	<b>Closing cash and cash equivalents</b>		1,167		680

SN	Particulars	As at 31 March 2024	As at 31 March 2023
	<b>Cash and cash equivalents consists of</b>		
(i)	Cash in hand	0 *	1
(ii)	Bank balances		
	- in current accounts	1,167	559
	- in deposit accounts	-	120
		1,167	680

**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.

\*amount below Rs. 1 Lakhs

**INFOBEANS TECHNOLOGIES LIMITED**  
CIN - L72200MP2011PLC025622

Registered Office - Crystal IT Park, STP-I 2nd Floor, Ring Road, Indore MP 452001 IN  
Website : [www.infobeans.com](http://www.infobeans.com), Email : [investor.relations@infobeans.com](mailto: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 7 May 2024 and were subjected to audit by the Statutory Auditors.
- 2 The figures for the quarter ended 31 March 2024 and quarter ended 31 March 2023 are derived figures between audited figures in respect of full financial year and the unaudited published year to-date figures upto the third quarter of the respective financial year which were subjected to limited review.
- 3 The Board of Directors considered and approved final dividend @ 10% i.e. Re. 1 per equity share (face value of Rs. 10 per equity share) for the financial year 2023-24.
- 4 Other income for the quarter and year ended 31 March 2024 and 31 March 2023 include amount of Rs. 841 Lakhs and Rs. 300 Lakhs respectively being reversal of deferred consideration in respect of the acquisition of Infobeans Cloudech Limited which is no longer payable under the corresponding share purchase agreement.
- 5 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.
- 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> and <https://www.bseindia.com>

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

**Avinash Sethi** Digitally signed by Avinash Sethi  
Date: 2024.05.07 11:57:00 +05'30'

Avinash Sethi  
Director & Chief Financial Officer  
DIN : 01548292

Place : Indore  
Dated: 7 May 2024

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

**To**  
**The Board of Directors of**  
**Infobeans Technologies Limited**

**Report on the audit of the Consolidated Financial Results****Opinion**

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Infobeans Technologies Limited (“Holding Company”) and its subsidiaries (the Holding Company and its subsidiaries together referred to as “the Group”) for the quarter and year ended March 31, 2024 (“Statement”), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”)

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. includes the results of the following entities;

Infobeans Cloudtech Limited (erstwhile Eternus Solutions Private Limited)
Infobeans Inc.
Infobeans Technologies DMCC
Infobeans Technologies Europe GmbH
Infobeans Technologies LLC

- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income/(loss) and other financial information of the Group for the quarter and year ended March 31, 2024.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended (“the Act”). Our responsibilities under those Standards are further described in the “Auditor’s Responsibilities for the Audit of the Consolidated Financial Results” section of our report. We are independent of the Group in accordance with the ‘Code of Ethics’ issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



## **Management's Responsibilities for the Consolidated Financial Results**

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income/(loss) and other financial information of the Group in accordance with the applicable accounting standards prescribed under section 133 of the Act 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 respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective companies and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of their respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of their respective companies.

## **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

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Chartered Accountants

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Master Circular issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

## **Other Matter**

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

**For S R B C & C O L L P**

Chartered Accountants

**ICAI Firm Registration Number: 324982E/E300003**

**Paul  
Alvares**  
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**per Paul Alvares**

Partner

Membership No.: 105754

UDIN: 24105754BKBZNE1041

Place: Pune

Date: May 07, 2024

**Statement of audited consolidated financial results for the quarter and year ended 31 March 2024**

Particulars	(₹ In Lakhs except per share Data)				
	Quarter Ended			Year Ended	
	31 March 2024 (Audited) (Refer Note 2)	31 December 2023 (Unaudited)	31 March 2023 (Audited) (Refer Note 2)	31 March 2024 (Audited)	31 March 2023 (Audited)
<b>Income</b>					
I Revenue from operations	9,694	8,910	9,195	36,852	38,532
II Other income	316	501	487	1,523	1,352
<b>III Total income (I+II)</b>	<b>10,010</b>	<b>9,411</b>	<b>9,682</b>	<b>38,375</b>	<b>39,884</b>
<b>Expenses</b>					
a) Employee benefits expense	6,821	6,519	7,077	26,954	26,907
b) Finance costs	140	143	188	576	781
c) Depreciation and amortisation expense	672	751	787	2,939	3,014
d) Other expenses	1,128	1,314	1,029	4,754	4,521
e) Impairment of Goodwill and Intangibles (net) (Refer Note 4)	61	-	-	61	-
<b>IV Total expenses</b>	<b>8,822</b>	<b>8,727</b>	<b>9,081</b>	<b>35,284</b>	<b>35,223</b>
<b>V Profit before tax(III-IV)</b>	<b>1,188</b>	<b>684</b>	<b>601</b>	<b>3,091</b>	<b>4,661</b>
<b>VI Tax expense</b>					
Current tax	282	267	215	1,240	1,478
Short provision in respect of earlier year	0 *	0 *	(28)	8	(39)
Deferred tax	(18)	(139)	(60)	(404)	(374)
<b>Total tax expenses</b>	<b>264</b>	<b>128</b>	<b>127</b>	<b>844</b>	<b>1,065</b>
<b>VII Profit for the period (V-VI)</b>	<b>924</b>	<b>556</b>	<b>474</b>	<b>2,247</b>	<b>3,596</b>
<b>VIII Other comprehensive income/ (loss)</b>					
Items that will not be reclassified to profit or loss in subsequent periods					
- Remeasurement of the defined benefit obligations	43	(33)	(5)	(103)	(81)
- Income tax relating to above	(13)	10	2	30	24
Items that will be reclassified to profit or loss in subsequent periods					
- Exchange differences in translating the financial statements of foreign operations	18	4	(50)	52	447
<b>IX Total other comprehensive income/ (loss)</b>	<b>48</b>	<b>(19)</b>	<b>(53)</b>	<b>(21)</b>	<b>390</b>
<b>X Total comprehensive income for the period (VII + IX)</b>	<b>972</b>	<b>537</b>	<b>421</b>	<b>2,226</b>	<b>3,986</b>
<b>XI Profit for the period attributable to</b>					
- Owners of the Company	924	556	474	2,247	3,596
- Non-controlling Interest	-	-	-	-	-
<b>XII Total other comprehensive income/ (loss) attributable to</b>					
- Owners of the Company	48	(19)	(53)	(21)	390
- Non-controlling Interest	-	-	-	-	-
<b>XIII Total comprehensive income attributable to</b>					
- Owners of the Company	972	537	421	2,226	3,986
- Non-controlling Interest	-	-	-	-	-
<b>XIV Paid-Up equity share capital</b> (Face value of the Share is Rs.10 per share)	2,429.84	2,429.84	2,425.08	2,429.85	2,425.08
<b>XV Reserves excluding revaluation reserves as per the balance sheet</b>				27,149	24,729
<b>XVI Earnings per share (of Rs 10/- each) (not annualised)</b>					
(1) Basic (₹)	3.80	2.29	1.95	9.25	14.83
(2) Diluted (₹)	3.78	2.28	1.94	9.18	14.74

\* amount below Rs. 1 Lakhs

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 audited Consolidated Assets and Liabilities as at 31 March 2024

Particulars	(₹ In Lakhs)	
	As at	
	31 March 2024 (Audited)	31 March 2023 (Audited)
<b>Non-current assets</b>		
(a) Property, plant and equipment	1,194	1,442
(b) Goodwill	3,686	5,149
(c) Right-of-use asset	2,229	3,300
(d) Other intangible assets	9,853	11,760
(e) Financial assets		
i) Other financial assets	325	351
(f) Deferred tax assets (net)	1,605	1,737
(g) Income tax assets (net)	53	-
(h) Other non-current assets	4	8
<b>Total non-current assets</b>	<b>18,949</b>	<b>23,747</b>
<b>Current assets</b>		
(a) Financial assets		
i) Investments	8,330	6,960
ii) Trade receivables	7,622	6,423
iii) Cash and cash equivalents	3,738	3,333
iv) Bank balances other than (iii) above	-	1,121
v) Other financial assets	1,220	137
(b) Other current assets	640	583
<b>Total current assets</b>	<b>21,550</b>	<b>18,557</b>
<b>Total assets</b>	<b>40,499</b>	<b>42,304</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	2,430	2,425
(b) Other equity	27,149	24,729
<b>Total equity</b>	<b>29,579</b>	<b>27,154</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities		
i) Lease liabilities	1,623	2,574
ii) Other financial liabilities	55	3,462
(b) Provisions	1,200	917
(c) Deferred tax liability (net)	2,433	2,750
<b>Total non-current liabilities</b>	<b>5,311</b>	<b>9,703</b>
<b>Current Liabilities</b>		
(a) Financial liabilities		
i) Lease liabilities	826	1,073
ii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	-	51
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	335	163
iii) Other financial liabilities	2,945	2,641
(b) Other current liabilities	1,022	1,002
(c) Provisions	421	338
(d) Current tax liabilities (net)	60	179
<b>Total current liabilities</b>	<b>5,609</b>	<b>5,447</b>
<b>Total equity and liabilities</b>	<b>40,499</b>	<b>42,304</b>

**Statement of audited consolidated Cash Flows for the year ended 31 March 2024**

(Rs. in Lakhs)

Sr. No.	Particulars	For the year ended 31 March 2024		For the year ended 31 March 2023	
		(Audited)		(Audited)	
<b>A</b>	<b>Cash flow from operating activities</b>				
	<b>Profit before tax</b>		<b>3,091</b>		<b>4,661</b>
	Adjustments for				
	Depreciation and amortisation expense	2,939		3,014	
	Gain on sale of investments	(34)		(56)	
	Gain on termination of leases	(134)		-	
	Profit on redemption of mutual funds and bond	(433)		(93)	
	Impairment of Goodwill and Intangibles (net)	61		-	
	Provision for doubtful debts	364		619	
	Loss on sale of property, plant and equipment (net)	-		5	
	Finance Cost	576		781	
	Loss on sale of bond	5		-	
	Interest income on financial assets carried at amortised costs	(213)		(178)	
	Employee stock option expenses	437		224	
	Unrealised Forex (Gain)/Loss	-		(7)	
	Reduction in carrying value of deferred consideration	-		(300)	
	<b>Operating profits before working capital changes</b>		<b>6,660</b>		<b>8,670</b>
	Adjustments for changes in:				
	Decrease / (increase) in other non-current assets	4		1	
	Decrease / (increase) in other current assets	(53)		34	
	Decrease / (increase) in other financial assets	(19)		6	
	Decrease / (increase) in other non-current financial assets	48		-	
	Decrease / (increase) in trade receivables	(1,552)		(244)	
	Increase / (Decrease) in non current financial liabilities	(0) *		(352)	
	Increase / (Decrease) in other current liabilities	17		359	
	Increase / (Decrease) in long-term provisions	179		170	
	Increase / (Decrease) in short-term provisions	83		158	
	Increase / (Decrease) in current financial liabilities	68		188	
	Increase / (decrease) in trade payables	121		(202)	
			<b>(1,104)</b>		<b>118</b>
	<b>Cash generated from operations</b>		<b>5,555</b>		<b>8,788</b>
	Taxes paid (net of refund)		(1,201)		(1,061)
	<b>Net cash flow from operating activities</b>		<b>4,354</b>		<b>7,727</b>
<b>B</b>	<b>Cash flow from investing activities</b>				
	Purchase of property, plant and equipment	(183)		(528)	
	Purchase of intangibles	(6)		(4)	
	Payment towards acquisition of subsidiary	(1,625)		(4,562)	
	Proceeds from sale/ maturity of investments	18,132		6,877	
	Investment in Mutual funds	(19,040)		(10,217)	
	Redemption of deposits	1,182		2,007	
	Short-term deposits placed with banks	(1,136)		(1,121)	
	Interest received	202		208	
	<b>Net cash used in investing activities</b>		<b>(2,474)</b>		<b>(7,340)</b>
<b>C</b>	<b>Cash flow from financing activities</b>				
	Proceeds from issue of share capital	5		8	
	Repayment of long term borrowings	-		(1)	
	Payment of interest on lease liabilities	(200)		(182)	
	Repayment of lease liabilities	(1,065)		(960)	
	Interest paid on working capital	-		(14)	
	Dividend Paid	(243)		(243)	
	<b>Net cash flow used in financing activities</b>		<b>(1,503)</b>		<b>(1,392)</b>
	<b>Net increase/ (decrease) in Cash and Cash Equivalents (A+B+C)</b>		<b>377</b>		<b>(1,005)</b>
	Opening cash and cash equivalents		<b>3,333</b>		<b>4,109</b>
	Effect of exchange difference on translation of foreign currency cash and cash equivalents		<b>28</b>		<b>229</b>
	<b>Closing cash and cash equivalents</b>		<b>3,738</b>		<b>3,333</b>
<b>SN</b>	<b>Particulars</b>	<b>As at 31 March 2024</b>		<b>As at 31 March 2023</b>	
	<b>Cash and cash equivalents consists of</b>				
(i)	Cash in hand	5		2	
(ii)	Bank balances				
	- in current accounts	3,733		3,211	
	- in deposit accounts	-		120	
		<b>3,738</b>		<b>3,333</b>	
<b>Notes:</b>					
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.					

\*amount below Rs. 1 Lakhs

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**Notes:**

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 7 May 2024 and were subjected to audit by the Statutory Auditor.
- 2 The figures for the quarter ended 31 March 2024 and quarter ended 31 March 2023 are derived figures between audited figures in respect of full financial year and the unaudited published year to-date figures upto the third quarter of the respective financial year which were subjected to limited review.
- 3 The Board of Directors considered and approved final dividend @ 10% i.e. Re. 1 per equity share (face value of Rs. 10 per equity share) for the financial year 2023-24.
- 4 As at 31 March 2024, management has tested the recoverability of carrying amounts of goodwill and intangible assets pertaining to business combinations as a part of its annual impairment assessment. Basis such assessment, the Group has recognised an impairment loss of Rs. 61 lakhs (net of reversal of corresponding contingent consideration of Rs. 1,925 lakhs in respect of business acquisition which is no longer payable) for the year ended 31 March 2024.
- 5 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.
- 6 The above consolidated results are available on the Company's website - <https://www.infobeans.com/investors> and on the stock exchange at <https://www.nseindia.com> and <https://www.bseindia.com>

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

**Avinash  
Sethi**

Digitally signed by  
Avinash Sethi  
Date: 2024.05.07  
11:57:49 +05'30'

Avinash Sethi  
Director & Chief Financial Officer  
DIN : 01548292

Place : Indore  
Dated: 7 May 2024