

To,

Date: 24<sup>th</sup> January, 2024

<b>The Listing and Compliance Department, National Stock Exchange of India Limited Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1, G block, Bandra Kurla Complex, Bandra East, Mumbai – 400051 Script Code: SM – INFOBEAN</b>	<b>The Manager, Listing Dept. BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001 MH- IN SYMBOL: INFOBEAN Scrip Code: 543644</b>
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**Subject: Outcome of the Board Meeting 06/2023-24**

Dear Sir/Madam,

With reference to above mentioned subject we would like to inform you that a meeting of the Board of Directors of **InfoBeans Technologies Limited (CIN: L72200MP2011PLC025622)** was held on Wednesday, 24<sup>th</sup> January, 2024 commenced at 09:00 A.M. and concluded at 10:45 A.M. and following business was transacted at the meeting:-

- To consider and approve the Un-Audited Standalone & Consolidated Financial Results of the company for the third quarter ended on 31<sup>st</sup> December, 2023

This is for your information and record.

Thanking you,  
Yours Faithfully,

**For InfoBeans Technologies Ltd**

**Surbhi Jain**  
**Company Secretary and Compliance Officer**

**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 December 31, 2023 and year to date from April 01, 2023 to December 31, 2023 (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.

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

**Chartered Accountants**

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 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.

**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: 24105754BKBZLX4069**

**Pune**

**January 24, 2024**

**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 financial results for the quarter and nine months ended December 31, 2023

Particulars	₹ In Lakhs except per share Data					
	Quarter ended			Nine months ended		Year ended
	December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>Income</b>						
I Revenue from operations	5,694	5,693	6,222	17,079	18,291	24,283
II Other income	128	90	155	267	212	552
<b>III Total income (I+II)</b>	<b>5,822</b>	<b>5,783</b>	<b>6,377</b>	<b>17,346</b>	<b>18,503</b>	<b>24,835</b>
<b>Expenses</b>						
a) Employee benefits expense	4,070	4,087	3,949	12,264	11,767	16,202
b) Finance costs	109	109	144	327	495	642
c) Depreciation and amortisation expense	159	165	175	490	517	693
d) Other expenses	827	786	683	2,328	2,190	2,789
<b>IV Total expenses</b>	<b>5,165</b>	<b>5,147</b>	<b>4,951</b>	<b>15,409</b>	<b>14,959</b>	<b>20,326</b>
<b>V Profit before tax(III-IV)</b>	<b>657</b>	<b>636</b>	<b>1,426</b>	<b>1,937</b>	<b>3,544</b>	<b>4,509</b>
<b>VI Tax expense</b>						
Current tax	233	251	461	719	734	869
Short/(excess) provision in respect of earlier year	0*	-	-	0*	-	(27)
Deferred tax	(78)	(71)	(266)	(204)	(91)	(16)
<b>Total tax expenses</b>	<b>155</b>	<b>180</b>	<b>195</b>	<b>515</b>	<b>643</b>	<b>826</b>
<b>VII Profit for the period (V-VI)</b>	<b>502</b>	<b>456</b>	<b>1,231</b>	<b>1,422</b>	<b>2,901</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	(13)	(9)	7	(91)	(62)	(50)
- Income tax relating to above	4	3	(2)	27	18	15
<b>IX Total other comprehensive income</b>	<b>(9)</b>	<b>(6)</b>	<b>5</b>	<b>(64)</b>	<b>(44)</b>	<b>(35)</b>
<b>X Total comprehensive income for the period (VII + IX)</b>	<b>493</b>	<b>450</b>	<b>1,236</b>	<b>1,358</b>	<b>2,857</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	2,425.08
<b>XII Reserves excluding revaluation reserves as per the balance sheet of previous accounting year</b>						21,519
<b>XIII Earnings per share (of Rs 10/- each) (not annualised)</b>						
(1) Basic (₹)	2.06	1.88	5.08	5.85	11.97	15.18
(2) Diluted (₹)	2.05	1.87	5.05	5.82	11.90	15.09

\* Amount is below Rs. 1Lakh

**INFOBEANS TECHNOLOGIES LIMITED**  
CIN - L72200MP2011PLC025622

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**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 January 24, 2024 and were subjected to limited review by the Statutory Auditors.
- 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 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: 2024.01.24  
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Avinash Sethi  
Director & Chief Financial Officer  
DIN : 01548292

Place : Indore  
Dated: January 24, 2024

**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 December 31, 2023 and year to date from April 01, 2023 to December 31, 2023 (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.

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

Infobeans Cloudtech Limited
Infobeans INC
Infobeans Technologies DMCC
Infobeans Technologies LLC
Infobeans Technologies Europe GmbH

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


**Chartered Accountants**

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 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.

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

Chartered Accountants

**ICAI Firm registration number: 324982E/E300003**

**Paul  
Alvares**  Digitally signed by Paul Alvares  
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o=Personal,  
email=paul.alvares@srb.in  
Date: 2024.01.24 10:38:24 +05'30'

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**per Paul Alvares**

Partner

Membership No.: 105754

UDIN: 24105754BKBZLY5355

Pune

January 24, 2024

Particulars	(₹ In Lakhs except per share Data)					
	Quarter Ended			Nine Months Ended		Year ended
	December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>Income</b>						
I Revenue from operations	8,910	9,088	9,770	27,158	29,337	38,532
II Other income	501	429	440	1,207	865	1,352
<b>III Total income (I+II)</b>	<b>9,411</b>	<b>9,517</b>	<b>10,210</b>	<b>28,365</b>	<b>30,202</b>	<b>39,884</b>
<b>Expenses</b>						
a) Employee benefits expense	6,519	6,706	6,797	20,133	19,830	26,907
b) Finance costs	143	146	186	436	593	781
c) Depreciation and amortisation expense	751	758	761	2,267	2,227	3,014
d) Other expenses	1,314	1,274	1,154	3,626	3,492	4,521
<b>IV Total expenses</b>	<b>8,727</b>	<b>8,884</b>	<b>8,898</b>	<b>26,462</b>	<b>26,142</b>	<b>35,223</b>
<b>V Profit before tax(III-IV)</b>	<b>684</b>	<b>633</b>	<b>1,312</b>	<b>1,903</b>	<b>4,060</b>	<b>4,661</b>
<b>VI Tax expense</b>						
Current tax	267	334	637	958	1,263	1,478
Short/(excess) provision in respect of earlier year	0*	8	31	8	(11)	(39)
Deferred tax expense/(income)	(139)	(130)	(291)	(386)	(314)	(374)
<b>Total tax expenses</b>	<b>128</b>	<b>212</b>	<b>377</b>	<b>580</b>	<b>938</b>	<b>1,065</b>
<b>VII Profit for the period (V-VI)</b>	<b>556</b>	<b>421</b>	<b>935</b>	<b>1,323</b>	<b>3,122</b>	<b>3,596</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	(33)	(23)	(13)	(146)	(76)	(81)
- Income tax relating to above	10	7	4	43	22	24
Items that will be reclassified to profit or loss in subsequent periods						
- Exchange differences in translating the financial statements of foreign operations	4	60	186	34	497	447
<b>IX Total other comprehensive income/(loss)</b>	<b>(19)</b>	<b>44</b>	<b>177</b>	<b>(69)</b>	<b>443</b>	<b>390</b>
<b>X Total comprehensive income for the period (VII + IX)</b>	<b>537</b>	<b>465</b>	<b>1,112</b>	<b>1,254</b>	<b>3,565</b>	<b>3,986</b>
<b>XI Profit for the period attributable to</b>						
- Owners of the Company	556	421	935	1,323	3,122	3,596
- Non-controlling Interest	-	-	-	-	-	-
<b>XII Total other comprehensive income attributable to</b>						
- Owners of the Company	(19)	44	177	(69)	443	390
- Non-controlling Interest	-	-	-	-	-	-
<b>XIII Total comprehensive income attributable to</b>						
- Owners of the Company	537	465	1,112	1,254	3,565	3,986
- Non-controlling Interest	-	-	-	-	-	-
<b>XIV Paid-Up equity share capital</b> (Face value of the Share is Rs.10 per share)	<b>2,429.84</b>	<b>2,429.84</b>	<b>2,425.08</b>	<b>2,429.84</b>	<b>2,425.08</b>	<b>2,425.08</b>
<b>XV Reserves excluding revaluation reserves as per the balance sheet</b>						<b>24,729</b>
<b>XVI Earnings per share (of Rs 10/- each) (not annualised)</b>						
(1) Basic (₹)	2.29	1.73	3.86	5.45	12.89	14.83
(2) Diluted (₹)	2.28	1.72	3.83	5.41	12.81	14.74

\* Amount is below Rs. 1 Lakh



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

**Avinash Sethi**  
Digitally signed by Avinash  
Sethi  
Date: 2024.01.24 09:48:17  
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Avinash Sethi  
Director & Chief Financial Officer  
DIN : 01548292

Place : Indore  
Dated: January 24, 2024