

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

Digitally signed by Paul Alvares
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o=Personal,
email=paul.alvares@srb.in
Date: 2024.01.24 10:39:11 +05'30'

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)
Income						
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
III Total income (I+II)	5,822	5,783	6,377	17,346	18,503	24,835
Expenses						
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
IV Total expenses	5,165	5,147	4,951	15,409	14,959	20,326
V Profit before tax(III-IV)	657	636	1,426	1,937	3,544	4,509
VI Tax expense						
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)
Total tax expenses	155	180	195	515	643	826
VII Profit for the period (V-VI)	502	456	1,231	1,422	2,901	3,683
VIII Other comprehensive income						
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
IX Total other comprehensive income	(9)	(6)	5	(64)	(44)	(35)
X Total comprehensive income for the period (VII + IX)	493	450	1,236	1,358	2,857	3,648
XI Paid-Up equity share capital (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
XII Reserves excluding revaluation reserves as per the balance sheet of previous accounting year						21,519
XIII Earnings per share (of Rs 10/- each) (not annualised)						
(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

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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 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'

per Paul Alvares

Partner

Membership No.: 105754

UDIN: 24105754BKBZLY5355

Pune

January 24, 2024

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Statement of unaudited consolidated 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)
Income						
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
III Total income (I+II)	9,411	9,517	10,210	28,365	30,202	39,884
Expenses						
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
IV Total expenses	8,727	8,884	8,898	26,462	26,142	35,223
V Profit before tax(III-IV)	684	633	1,312	1,903	4,060	4,661
VI Tax expense						
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)
Total tax expenses	128	212	377	580	938	1,065
VII Profit for the period (V-VI)	556	421	935	1,323	3,122	3,596
VIII Other comprehensive income						
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
IX Total other comprehensive income/(loss)	(19)	44	177	(69)	443	390
X Total comprehensive income for the period (VII + IX)	537	465	1,112	1,254	3,565	3,986
XI Profit for the period attributable to						
- Owners of the Company	556	421	935	1,323	3,122	3,596
- Non-controlling Interest	-	-	-	-	-	-
XII Total other comprehensive income attributable to						
- Owners of the Company	(19)	44	177	(69)	443	390
- Non-controlling Interest	-	-	-	-	-	-
XIII Total comprehensive income attributable to						
- Owners of the Company	537	465	1,112	1,254	3,565	3,986
- Non-controlling Interest	-	-	-	-	-	-
XIV Paid-Up equity share capital (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
XV Reserves excluding revaluation reserves as per the balance sheet						24,729
XVI Earnings per share (of Rs 10/- each) (not annualised)						
(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