

January 24th, 2020

To,
National Stock Exchange of India Limited
Listing Department
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051

Subject: Outcome of the Board Meeting 6/2019-20

Reference : SM - INFOBEAN

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 was held on the Friday, 24th January, 2020 at the 2nd Floor, Crystal IT Park, Bhavarkua Road, Indore – 452001 Madhya Pradesh of the company commenced at 09:00 A.M and concluded at 10:45 A.M. and following business transact at the meeting:-

- Considered and approved the Audited Financial Result of the company for the quarter ended on 31st December, 2019.
- Approved the ODI Investment in its subsidiary company, InfoBeans Technologies Czech S.R.O and InfoBeans Inc.

This is for your information and record.

Thanking you,

For InfoBeans Technologies Limited,


Surbhi Jain
Company Secretary



PRAKASH S. JAIN & CO.
CHARTERED ACCOUNTANTS

“वीतराग”, 30/1, South Tukoganj,
INDORE-452 001
Phone : +91-731-2527577,
2512138, 2514311
Fax : +91-731-2496900
E-mail : prakashsjainco@gmail.com

INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF INTERIM STANDALONE FINANCIAL RESULTS

TO
THE BOARD OF DIRECTORS OF
INFOBEANS TECHNOLOGIES LIMITED

Opinion

We have Audited the accompanying Statement of Standalone Results of **INFOBEANS TECHNOLOGIES LIMITED** (the Company), for the quarter ended and nine months period ended 31 December 2019 (the Statement), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulation").

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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 , as amended; and
- ii) give a true and fair view in conformity with Indian Accounting Standard 34 and other accounting principles generally accepted in India of net profit and total comprehensive income and other financial information of the company for the quarter and nine month period ended December 31,2019.

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("The act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Interim 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 Interim Standalone financial Results under the provisions of the Companies Act, 2013 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Management Responsibilities for the Interim Standalone Financial Results

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been compiled from the audited Interim Standalone Financial Statements that give a true and fair view of the net profit and total comprehensive income and other financial information in accordance with Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance Regulation 33 of Listing Regulation. 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 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 Interim Standalone financial Result that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Interim Standalone financial Results, 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.

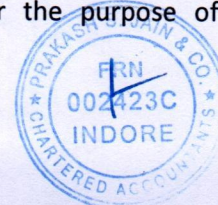
The Board of Directors are also responsible for overseeing the Company's financial reporting process of the company.

Auditor's Responsibilities for the Audit of the Interim Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Interim Standalone financial Results as a whole are 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 these Interim Standalone financial results.

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 Interim standalone financial Results, 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, but not for the purpose of expressing an opinion on effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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 Interim standalone financial Result 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 Interim Standalone Financial Result, including the disclosures, and whether the Interim standalone financial Result represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the interim Standalone financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the interim consolidated financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the interim Standalone financial results.

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.

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.

Place: Indore
Date : 24-01-2020



For Prakash S. Jain & Co.
Chartered Accountants
FRN :- 002423C
CA. Gaurav Thepadia
Partner
M. No. 405326

(Rs. In Lakhs except per share Data)

Particulars	Quarter Ended			Nine Month Ended		Year Ended
	December 31, 2019	September 30, 2019	December 31, 2018	December 31, 2019	December 31, 2018	March 31, 2019
(Refer notes below)	(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
I Revenue from Operations	2,741.28	2,857.12	2,567.30	8,255.28	7,445.98	9,943.86
II Other Income	169.22	191.43	54.52	489.49	327.34	490.36
III Total Revenue(I+II)	2,910.50	3,048.55	2,621.82	8,744.77	7,773.33	10,434.21
Expenses						
a) Employee Benefits Expense	1,711.47	1,732.10	1,584.57	5,216.45	4,648.88	6,209.03
b) (Increase)/Decrease in Technical Development WIP	-	22.45	66.91	47.81	66.91	132.97
c) Finance Costs	17.50	19.22	0.47	52.24	1.62	2.09
d) Depreciation and Amortization Expenses	121.16	134.24	61.98	384.07	184.29	248.83
e) Other Expenses	351.61	302.93	345.94	907.23	1,001.19	1,443.61
IV Total Expenses	2,201.74	2,210.93	2,059.88	6,607.80	5,902.89	8,036.53
V Profit before exceptional and extraordinary item and tax(III-IV)	708.77	837.62	561.94	2,136.97	1,870.43	2,397.68
VI Exceptional Items	-	-	-	-	-	-
VII Profit before extraordinary item and tax(V-VI)	708.77	837.62	561.94	2,136.97	1,870.43	2,397.68
VIII Extraordinary Item	-	-	-	-	-	-
IX Profit Before Tax (VII-VIII)	708.77	837.62	561.94	2,136.97	1,870.43	2,397.68
X Tax Expense						
Current Tax	124.50	114.50	114.00	378.00	398.00	500.00
Deferred Tax	65.32	(5.06)	(127.95)	13.40	(138.10)	2.87
Tax in respect of Earlier Year	(4.91)	-	-	(4.91)	(3.26)	(3.26)
MAT Entitlement	(89.49)	0.97	8.60	(90.28)	(62.08)	(83.90)
Total Tax Expenses	95.42	110.41	(5.35)	296.20	194.56	415.71
XI Profit/(Loss) for the period from continuing operations(IX-X)	613.35	727.21	567.29	1,840.77	1,675.88	1,981.97
XII Profit/(Loss) from discontinuing operations	-	-	-	-	-	-
XIII Tax expenses of discontinuing operations	-	-	-	-	-	-
XIV Profit/(Loss) from discontinuing operations(after tax)(XII-XIII)	-	-	-	-	-	-
XV Profit/(Loss) for the period(XI+XIV)	613.35	727.21	567.29	1,840.77	1,675.88	1,981.97
XVI Other Comprehensive Income/(Losses)						
Items that will not be reclassified to profit or loss						
Remeasurement of the defined benefit liability/assets, net	1.44	1.44	1.44	4.32	4.32	5.76
Income tax relating to items that will not be reclassified to profit or loss	(0.43)	(0.25)	(0.31)	(0.93)	(0.93)	(1.24)
XVII Total Other Comprehensive Income	1.01	1.19	1.13	3.39	3.39	4.52
XVIII Total Comprehensive Income for the year	614.36	728.40	568.42	1,844.16	1,679.27	1,986.49
XIX Earning Per Share						
Paid Up Equity Share Capital	2,401.56	2,401.56	2,401.56	2,401.56	2,401.56	2,401.56
(Face value : Rs.10 per share)						
Total Reserve						10,265.61
Equity Shares of par value ₹10/- each						
(1) Basic (₹)	2.55	3.03	2.36	7.66	6.98	8.25
(2) Diluted (₹)	2.55	3.03	2.36	7.66	6.98	8.25

Notes:

- The above results of the Company for the quarter and Nine months ended on December 31, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 24th January, 2020.
- Technical Development WIP - The company has been developing new capabilities for providing services, for which it has been incurring some expenses for the development. The company has policy to recognize such expenses as Technical Development WIP in the current assets head and the same will be charged to Profit and Loss @ 40% each year against the revenue of such services, as and when such capabilities starts generating revenue.
- The Company has adopted Indian Accounting Standards (Ind AS) with effect from 1st April, 2019 and consequently these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. The date of transition to Ind AS is 01st April 2018 and the impact of transition has been accounted for in opening reserves and the comparative period results disclosed here are restated accordingly.
- Results of the quarter ended 31st December 2018 have been restated as per Ind AS and have not been subjected to limited review or audit. However, the management has exercised due diligence to ensure that the financial results provide a true and fair view of the Company's affairs.
- Reconciliation of Net Profit for the quarter and Nine months ended 31st December 2018 as reported under erstwhile Indian GAAP and Ind AS are summarized as below:

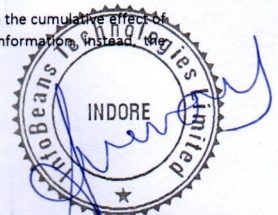
Particulars	Rs. In Lakhs	
	Quarter ended 31 December 2018	Nine months ended 31 December 2018
Profit after tax as reported under Previous GAAP	444.52	1,542.75
Adjustments resulting in increase/(decrease) in profit after tax as reported under Previous GAAP		
i) Impact on recognition of financial assets and financial liabilities at amortised cost by application of Effective Interest Rate method	(0.06)	(0.18)
ii) Fair value of investment in mutual fund	51.10	18.85
iii) Gain/ loss on investment classified as fair value through profit & loss	(49.21)	(65.54)
iv) Employee benefit expenses (including actuarial valuation gain/ losses)	11.43	34.29
v) Impact of depreciation on property, plant and equipment	21.39	36.75
vi) Tax impact on above adjustment	88.12	108.95
Profit after tax as reported under Ind AS	567.29	1,675.88
Other comprehensive income (net of taxes)	1.13	3.39
Total Comprehensive Income as per Ind AS	568.42	1,679.27

6. The company operates in one segment i.e. Information Technology services. Hence no separate segment disclosures as per "Ind AS-108 : Operating Segments" have been presented as such information is available in the statement.

7. The Company has adopted Ind AS 116, effective annual reporting period beginning April 1, 2019 and applied the standard to its leases, retrospectively, with the cumulative effect of initially applying the Standard, recognised on the date of initial application (April 1, 2019). Accordingly, the Company has not restated comparative information. Instead, the cumulative effect of initially applying this standard has been recognised as an adjustment to the opening balance of retained earnings as on April 1, 2019.

8. Previous year figures have been regrouped/rearranged wherever necessary.

9. The above results are available on companies website - <https://www.infobeans.com/investors> and the stock exchange viz. <https://www.nseindia.com>





INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO
THE BOARD OF DIRECTORS OF
INFOBEANS TECHNOLOGIES LIMITED

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of **INFOBEANS TECHNOLOGIES LIMITED** (the Parent) and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter and nine months period ended December 31,2019 (the Statement), being submitted by the Parent 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:

- a. includes the results of the subsidiaries as given in the Annexure to this report;
- b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- c. gives a true and fair view in conformity with Indian Accounting Standard 34 and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the quarter and nine months period ended December 31,2019 .

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. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Interim Consolidated Financial Results* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by ICAI together with the ethical requirements that are relevant to our audit of the interim consolidated financial results under the provision of the Act and Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Interim Consolidated Financial Results

This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been compiled from the audited interim Consolidated Financial statements. The Parent's Board of Directors are responsible for the preparation and presentation of these interim consolidated financial results that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 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 and are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results 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 interim consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the interim consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group 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 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 responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibility for the Audit of the Interim Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the interim consolidated financial results as a whole are 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 these consolidated financial results.



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 Interim Consolidated Financial Results, 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, but not for the purpose of expressing an opinion on 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 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 interim consolidated 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 interim consolidated financial results, including the disclosures, and whether the interim consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the interim consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the interim consolidated financial results of which we are independent auditors.

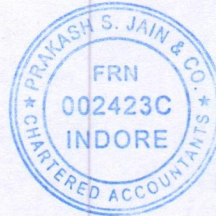
Materiality is the magnitude of misstatements in the interim consolidated financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the interim consolidated financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the interim consolidated financial results.



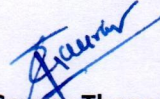
We communicate with those charged with governance of the Company and such other entities included in the interim consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including 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.

Place: Indore
Date : 24-01-2020



For Prakash S. Jain & Co.
Chartered Accountants
FRN :- 002423C


CA. Gaurav Thepadia
Partner
M. No. 405326

Annexure to Auditor's Report

List of Subsidiaries:

1. InfoBeans Inc, USA
2. InfoBeans Technologies DMCC, Dubai
3. InfoBeans Technologies Europe GmbH, Germany
4. Philosophy Group Inc, USA (Subsidiary of InfoBeans Inc, USA)



INFOBEANS TECHNOLOGIES LIMITED
CIN - L72200MP2011PLC025622

Registered Office -Crystal IT Park, STP-I 2nd Floor, Ring Road, Indore (M.P.)

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

Audited Consolidated Financial Results for the Quarter and Nine months Ended on 31st December 2019 (In compliance with Ind AS)

(Rs. In Lakhs except per share Data)

Particulars	Quarter Ended			Nine month ended		Year ended
	December 31, 2019	September 30, 2019	December 31, 2018	December 31, 2019	December 31, 2018	March 31, 2019
(Refer notes below)	(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
I Revenue from Operations	5,000.63	3,177.10	3,056.74	11,142.88	8,908.67	11,551.86
II Other Income	184.94	191.43	54.28	505.21	327.03	490.57
III Total Revenue (I+II)	5,185.57	3,368.53	3,111.02	11,648.09	9,235.69	12,042.44
Expenses						
Employee Benefits Expense	3,048.74	1,928.78	1,861.30	6,960.38	5,477.15	7,280.04
(Increase)/Decrease in Technical Development WIP	-	37.95	67.69	63.32	179.79	273.96
Finance Costs	17.50	19.22	1.72	52.25	2.87	3.34
Depreciation and Amortization Expenses	228.52	134.39	62.87	492.04	186.94	252.53
Other Expenses	1,052.67	422.09	504.24	1,858.87	1,472.88	2,029.62
IV Total Expenses (II)	4,347.43	2,542.42	2,497.81	9,426.84	7,319.64	9,839.50
V Profit before exceptional and extraordinary item and tax(III-IV)	838.14	826.11	613.21	2,221.25	1,916.06	2,202.94
VI Exceptional Items	-	-	-	-	-	-
VII Profit before extraordinary item and tax(V-VI)	838.14	826.11	613.21	2,221.25	1,916.06	2,202.94
VIII Extraordinary Item	-	-	-	-	-	-
IX Profit Before Tax (VII-VIII)	838.14	826.11	613.21	2,221.25	1,916.06	2,202.94
X Tax Expense						
Current Tax	124.50	114.50	114.00	378.00	398.00	500.00
Deferred Tax	35.77	(5.06)	(127.95)	(16.15)	(138.10)	(14.55)
Tax in respect of Earlier Year	(4.88)	0.82	0.05	(2.91)	(0.12)	(0.11)
MAT Entitlement	(89.49)	0.97	8.60	(90.28)	(62.08)	(83.90)
Total Tax Expenses	65.90	111.23	(5.30)	268.66	197.70	401.45
XI Profit/(Loss) for the period from continuing operations(IX-X)	772.24	714.88	618.51	1,952.59	1,718.36	1,801.49
XII Profit/(Loss) from discontinuing operations	-	-	-	-	-	-
XIII Tax expenses of discontinuing operations	-	-	-	-	-	-
XIV Profit/(Loss) from discontinuing operations(after tax)(XII-XIII)	-	-	-	-	-	-
XV Profit/(Loss) for the period(XI+XIV)	772.24	714.88	618.51	1,952.59	1,718.36	1,801.49
XVI Other Comprehensive Income						
Items that will not be reclassified to profit or loss						
Remeasurement of the defined benefit liability/assets, net	1.44	1.44	1.44	4.32	4.32	5.76
Income tax relating to items that will not be reclassified to profit or loss	(0.43)	(0.25)	(0.31)	(0.93)	(0.93)	(1.24)
XVII Total Other Comprehensive Income	1.01	1.19	1.13	3.39	3.39	4.52
XVIII Total Comprehensive Income for the Year	773.26	716.07	619.64	1,955.98	1,721.75	1,806.01
XIX Earning Per Share						
Paid up equity share capital	2,401.56	2,401.56	2,401.56	2,401.56	2,401.56	2,401.56
(Face value: Rs. 10 per share)						
Total Reserves						10,162.37
Equity Shares of par value ₹10/- each						
(1) Basic (₹)	3.22	2.98	2.58	8.14	7.17	7.52
(2) Diluted (₹)	3.22	2.98	2.58	8.14	7.17	7.52

Notes:

- The above results of the Company for the quarter and Nine months ended on December 31, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 24th January, 2020.
- The above consolidated results represent results of Infobeans Technologies Limited and its subsidiary InfoBeans INC., InfoBeans Technologies DMCC, InfoBeans Technologies Europe GmbH, Philosophie Group INC have been prepared in accordance with Ind AS 110 – “Consolidated Financial Statement” and Ind AS 28 on “Investment in Associates” respectively.
- Technical Development WIP - The company has been developing new capabilities for providing services, for which it has been incurring some expenses for the development. The company has policy to recognize such expenses as Technical Development WIP in the current assets head and the same will be charged to Profit and Loss @ 40% each year against the revenue of such services, as and when such capabilities starts generating revenue.
- The Company has adopted Indian Accounting Standards (Ind AS) with effect from 1st April, 2019 and consequently these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 “Interim Financial Reporting” prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. The date of transition to Ind AS is 01st April 2018 and the impact of transition has been accounted for in opening reserves and the comparative period results disclosed here are restated accordingly.
- Results of the quarter ended 31st December 2018 have been restated as per Ind AS and have not been subjected to limited review or audit. However, the management has exercised due diligence to ensure that the financial results provide a true and fair view of the Company's affairs.
- Reconciliation of Net Profit for the quarter and six months ended 31 December 2018 as reported under erstwhile Indian GAAP and Ind AS are summarized as below:

Particulars	Quarter ended 31 Dec, 2018	Nine months ended 31 Dec, 2018
Profit after tax as reported under Previous GAAP	495.74	1,585.23
Adjustments resulting in increase/(decrease) in profit after tax as reported under Previous GAAP		
i) Impact on recognition of financial assets and financial liabilities at amortised cost by application of Effective Interest Rate method	(0.06)	(0.18)
ii) Fair value of investment in mutual fund	51.10	18.85
iii) Gain/ loss on investment classified as fair value through profit & loss	(49.21)	(65.54)
iv) Employee benefit expenses (including actuarial valuation gain/ losses)	11.43	34.29
v) Impact of depreciation on property, plant and equipment	21.39	36.75
vi) Tax impact on above adjustment	88.12	108.95
Profit after tax as reported under Ind AS	618.51	1,718.36
Other comprehensive income (net of taxes)	1.13	3.39
Total Comprehensive Income as per Ind AS	619.64	1,721.75

- The company operates in one segment i.e. Information Technology services. Hence no separate segment disclosures as per “Ind AS-108 : Operating Segments” have been presented as such information is available in the statement.
- InfoBeans Technologies Ltd., India has given corporate guarantee to Philosophie Group, INC. for the acquisition made through wholly owned subsidiary InfoBeans INC. as per the share purchase agreement dtd. 24/09/2019.
- The Company has adopted Ind AS 116, effective annual reporting period beginning April 1, 2019 and applied the standard to its leases, retrospectively, with the cumulative effect of initially applying the Standard, recognised on the date of initial application (April 1, 2019). Accordingly, the Company has not restated comparative information, instead, the cumulative effect of initially applying this standard has been recognised as an adjustment to the opening balance of retained earnings as on April 1, 2019.
- The above results are available on companies website - <https://www.infobeans.com/investors> and the stock exchange viz. <https://www.nseindia.com>
- Corresponding figures of the previous periods/year have been regrouped or rearranged wherever considered necessary.

