

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

Date: 28th July, 2020

Subject: Outcome of the Board Meeting 2/2020-21

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 Tuesday, 28th July ,2020 commenced at 09:00 A.M. and concluded at 12:10 P.M. and following business were transacted at the meeting:-

- Consider and approve the Audited Financial Results of the company for the first quarter ended on 30th June, 2020.
- Consider and approve the appointment of M/s Basant Jain & Co. as the Statutory Auditors of the company subject to the confirmation of the shareholders in the upcoming AGM.
- Considered and approved the Draft Board's Report and other annexures to the reports for Financial Year Ended 2019-2020.
- Draft Notice of 10th Annual General Meeting of the members of the company were approved, and below mentioned are details of AGM:
 - Date: 24th August, 2020
 - Time: 04:00 p.m.
 - Mode: Through Video-Conferencing ("VC") Other Audio Visual Means (OAVM) facility

This is for your information and record.

Thanking you,

Yours Faithfully,

For InfoBeans Technologies Ltd



Surbhi Jain

Company Secretary and Compliance Officer



PRAKASH S. JAIN & CO.
CHARTERED ACCOUNTANTS

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INDORE-452 001
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INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF THE 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 ending on June 30, 2020 (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 "Interim Financial Reporting" (Ind AS 34) prescribed under section 133 of the Companies Act, 2013 (the "Act") read with relevant rules issued thereunder 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 ending on June 30, 2020.

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 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 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 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 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.

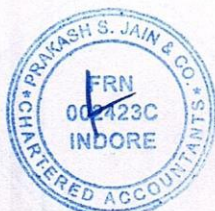
The respective Board of Directors of the companies included in the Group and are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection 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 Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the 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 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.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- 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 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 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 consolidated financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the 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 consolidated financial results.

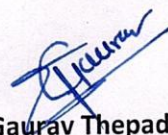
We communicate with those charged with governance of the Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant 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 :28-07-2020



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


CA. Gaurav Thepadia
Partner
M. No. 405326
UDIN: 20405326AAAAES8821

Annexure to Auditor's Report

List of Subsidiaries:

1. InfoBeansInc, 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 Ended on 30th June 2020 in compliance with Indian Accounting Standards					
(Rs. In Lakhs except per share Data)					
Particulars		Quarter Ended			Year ended
		June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020
(Refer notes below)		(Audited)	(Audited)	(Audited)	(Audited)
I	Revenue from Operations	4,793.09	4,514.97	2,965.15	15,657.84
II	Other Income	247.84	305.07	128.84	810.29
III	Total Revenue (I+II)	5,040.93	4,820.04	3,093.99	16,468.13
Expenses					
	Employee Benefits Expense	2,782.41	3,018.71	1,982.86	9,979.09
	Decrease in Technical Deveopment WIP	-	-	25.37	63.32
	Finance Costs	80.60	142.43	15.52	194.68
	Depreciation and Amortization Expenses	382.53	468.26	129.13	960.30
	Other Expenses	847.02	847.07	384.11	2,705.94
IV	Total Expenses (II)	4,092.57	4,476.48	2,536.99	13,903.32
V	Profit before exceptional and extraordinary item and tax(III-IV)	948.36	343.56	557.00	2,564.81
VI	Exceptional Items	-	-	-	-
VII	Profit before extraordinary item and tax(V-VI)	948.36	343.56	557.00	2,564.81
VIII	Extraordinary Item	-	-	-	-
IX	Profit Before Tax (VII-VIII)	948.36	343.56	557.00	2,564.81
X	Tax Expense				
	Current Tax	167.00	150.12	139.00	528.12
	Deferred Tax	(32.17)	83.70	(46.86)	67.55
	Tax in respect of Earlier Year	96.14	0.74	1.15	(2.17)
	MAT Entitlement	(47.23)	(55.18)	(1.76)	(145.46)
	Total Tax Expenses	183.73	179.38	91.53	448.03
XI	Profit/(Loss) for the period from continuing operations(IX-X)	764.63	164.19	465.47	2,116.78
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)	764.63	164.19	465.47	2,116.78
	Attributable to:				
	Shareholders of the Company	764.63	164.19	465.47	2,116.78
	Non Controlling interest	-	-	-	-
XVI	Other Comprehensive Income				
	<i>Items that will not be reclassified to profit or loss</i>				
	Remeasurement of the defined benefit liability/assets, net	(7.79)	(35.47)	1.44	(31.15)
	Income tax relating to items that will not be reclassified to	2.27	10.00	(0.25)	9.07
XVII	Total Other Comprehensive Income	(5.52)	(25.47)	1.19	(22.08)
XVIII	Total Comprehensive Income for the Year	759.11	138.72	466.66	2,094.70
	Attributable to:				
	Shareholders of the Company	759.11	138.72	466.66	2,094.70
	Non Controlling interest	-	-	-	-
XIX	Earning Per Share				
	Paid up equity share capital	2,401.56	2,401.56	2,401.56	2,401.56
	(Face value: Rs. 10 per share)				
	Other equity				12,042.10
	Equity Shares of par value ₹10/- each				
	(1) Basic (₹)	3.18	0.68	1.94	8.81
	(2) Diluted (₹)	3.18	0.68	1.94	8.81
	*Earning per share is not annualised for the interim period				

Notes:

- The above results of the group for the quarter ended June 30, 2020 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 28th July, 2020.
- These financial results are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter.
- The above consolidated results represent results of Infobeans Technologies Limited and its subsidiaries InfoBeans INC., InfoBeans Technologies DMCC, InfoBeans Technologies Europe GmbH and further stepdown subsidiary Philosophie Group INC have been prepared in accordance with Ind AS 110 – “Consolidated Financial Statement”.
- During the quarter eneded June 2020 the group has written off an amount of Rs. 24.63 Lakhs as Bad debts, while the group has made provision for doubtful debts of Rs. 187.56 lakhs. Both the items are included in Other Expenses above.
- Technical Development WIP - The group has been developing new capabilities for providing services, for which it has been incurring some expenses for the development. The group 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
- The Group 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.
- Corresponding figures of the previous periods/year have been regrouped or rearranged wherever considered necessary.
- The above results are available on companies website - <https://www.infobeans.com/investors> and the stock exchange viz. <https://www.nseindia.cc>

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



PRAKASH S. JAIN & CO.
CHARTERED ACCOUNTANTS

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E-mail : prakashsjainco@gmail.com

INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF THE 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 ending on June 30,2020 (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 "Interim Financial Reporting" (Ind AS 34) prescribed under section 133 of the Companies Act, 2013 (the "Act") read with relevant rules issued thereunder 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 ending on June 30,2020.

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 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 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 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 related audited Interim condensed Standalone Financial Statements for the quarter ended June 30, 2020. The Company's Board of Directors is responsible for the preparation and presentation of the standalone financial results 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 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 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 Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the 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.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- 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.
- Obtain sufficient appropriate audit evidence regarding the standalone financial results of the Company to express an opinion on the standalone financial results.

Materiality is the magnitude of misstatements in the Standalone financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone 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 :28-07-2020

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

[Signature]
CA. Gaurav Thepadia
Partner

M. No. 405326
UDIN -20405326AAAAER1031

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 Financial Results for the Quarter Ended on 30th June 2020 in compliance with Indian Accounting Standards

(Rs. In Lakhs except per share Data)				
Particulars	Quarter Ended			Year Ended
	June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020
(Refer notes below)	(Audited)	(Audited)	(Audited)	(Audited)
I Revenue from Operations	2,827.67	2,784.57	2,656.88	11,039.85
II Other Income	238.15	300.10	128.84	789.59
III Total Revenue(I+II)	3,065.82	3,084.67	2,785.71	11,829.45
Expenses				
a) Employee Benefits Expense	1,665.17	1,697.87	1,772.88	6,914.31
b) Decrease in Technical Development WIP	-	-	25.37	47.81
c) Finance Costs	16.70	15.73	15.52	67.98
d) Depreciation and Amortization Expenses	158.24	153.43	128.67	537.49
e) Other Expenses	168.32	425.94	252.69	1,333.17
IV Total Expenses	2,008.43	2,292.96	2,195.12	8,900.76
V Profit before exceptional and extraordinary item and tax(III-IV)	1,057.38	791.71	590.59	2,928.68
VI Exceptional Items	-	-	-	-
VII Profit before extraordinary item and tax(V-VI)	1,057.38	791.71	590.59	2,928.68
VIII Extraordinary Item	-	-	-	-
IX Profit Before Tax (VII-VIII)	1,057.38	791.71	590.59	2,928.68
X Tax Expense				
Current Tax	167.00	139.00	139.00	517.00
Tax in respect of Earlier Year		1.56	-	(3.35)
MAT Entitlement	(47.23)	(55.18)	(1.76)	(145.46)
Deferred Tax	(21.42)	135.58	(46.86)	148.98
Total Tax Expenses	98.35	220.97	90.38	517.17
XI Profit/(Loss) for the period from continuing operations(IX-X)	959.03	570.74	500.21	2,411.51
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)	959.03	570.74	500.21	2,411.51
XVI Other Comprehensive Income/(Losses)				
<i>Items that will not be reclassified to profit or loss</i>				
Remeasurement of the defined benefit liability/assets, net	(7.79)	(35.47)	1.44	(31.15)
Income tax relating to items that will not be reclassified to profit or loss	2.27	10.00	(0.25)	9.07
XVII Total Other Comprehensive Income	(5.52)	(25.47)	1.19	(22.08)
XVIII Total Comprehensive Income for the year	953.51	545.27	501.40	2,389.44
XIX Earning Per Share*				
Paid Up Equity Share Capital	2,401.56	2,401.56	2,401.56	2,401.56
(Face value : Rs.10 per share)				
Other equity				12,196.99
Equity Shares of par value ₹10/- each				
(1) Basic (₹)	3.99	2.38	2.08	10.04
(2) Diluted (₹)	3.99	2.38	2.08	10.04
*Earning per share is not annualised for the interim period				

Notes:

- The above results of the Company for the quarter ended June 30, 2020 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 28th July, 2020.
- These financial results are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter.
- 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 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.
- Previous year figures have been regrouped/rearranged wherever necessary.
- The above results are available on companies website - <https://www.infobeans.com/investors> and the stock exchange viz. <https://www.nseindia.com>.

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

Place : Indore
Dated: July 28, 2020

Avinash Sethi
Director & Chief Financial Officer
DIN : 01548292