InfoBeans
CREATING WOW!

Regd. Office :
SEZ Unit : Crystal IT Park,
STP-I, 2nd Floor,
Ring Road,
Indore - 452 001 (M.P.) India
T : +91 731 7162000

PUNE :
Unit 101-C, Level 1, Delta -1,
Giga Space IT Park,
Viman Nagar,
Pune - 411014 (M.H.), India
T : +91 20 67211838

To, **Date: 03rd May, 2021**

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

Subject : Reply to Clarification for Financials
Reference : SM – INFOBEAN

Dear Sir/Mam,

With reference to the above mentioned subject, the Financial Results as approved in the Board Meeting dated 26th April, 2021 for the Quarter and Year ended on 31st March, 2021 as submitted today at neaps portal of NSE, we would like to submit the clarification on following points.

01) Statement of unmodified modified opinion on Standalone & Consolidated Financial Statement for Financial Year ended on 31st March, 2021 – Refer Annexure I
02) Updated financials with a note on balancing figure- Refer Annexure II
03) Financial Statement are audited for the quarter and year end both.

For InfoBeans Technologies Limited

InfoBeans Technologies Limited INDORE

Surbhi Jain
Company Secretary and Compliance Officer

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Annexure I

To, **Date: 03rd May, 2021**

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

Subject- Declaration in respect of Unmodified Opinion on Standalone & Consolidated Financial Statement for Financial Year ended on 31st March, 2021

Dear Sir(S),

With reference to above mentioned subject matter and pursuant to regulation 33(3)(d) of the SEBI (LODR) Regulations,2015 we hereby declare that the Statutory Auditor of the Company M/s Prakash Jain & Co. Chartered Accountants has issued report with unmodified opinion(s) in respect of Standalone and Consolidated Annual Audited Financial Statements for the half year and year ended on 31st March, 2021.

Kindly take the same on record.

Thanking You,

Yours Faithfully

For InfoBeans Technologies Ltd

InfoBeans Technologies Limited
INDORE

Surbhi Jain
Company Secretary and Compliance Officer

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 year Ended on 31st March 2021 in compliance with Indian Accounting Standards

(Rs. In Lakhs except per share Data)

	Particulars	Quarter Ended			Year ended	
		March 31, 2021	December 31, 2020	March 31, 2020	March 31, 2021	March 31, 2020
	(Refer notes below)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
I	Revenue from Operations	4,690.73	4,418.38	4,514.97	18,034.48	15,657.84
II	Other Income	390.29	853.52	305.07	1,595.41	810.29
III	**Total Revenue (I+II)**	**5,081.02**	**5,271.90**	**4,820.04**	**19,629.88**	**16,468.13**
	Expenses					
	Employee Benefits Expense	3,149.26	2,979.07	3,018.71	11,705.99	9,979.09
	Decrease in Technical Deveopment WIP	-	-	-	-	63.32
	Finance Costs	80.27	83.24	142.43	321.72	194.68
	Depreciation and Amortization Expenses	488.53	368.75	468.26	1,612.22	960.30
	Other Expenses	577.24	394.79	847.07	2,419.05	2,705.94
IV	**Total Expenses (II)**	**4,295.29**	**3,825.85**	**4,476.48**	**16,058.98**	**13,903.32**
V	**Profit before exceptional and extraordinary item and tax(III-IV)**	**785.73**	**1,446.05**	**343.56**	**3,570.91**	**2,564.81**
VI	Exceptional Items	64.47	-	-	64.47	-
VII	**Profit before extraordinary item and tax(V-VI)**	**721.26**	**1,446.05**	**343.56**	**3,506.44**	**2,564.81**
VIII	Extraordinary Item	-	-	-	-	-
IX	**Profit Before Tax (VII-VIII)**	**721.26**	**1,446.05**	**343.56**	**3,506.44**	**2,564.81**
X	**Tax Expense**					
	Current Tax	28.69	222.15	150.12	643.08	528.12
	Deferred Tax	(304.91)	(152.28)	83.70	(714.45)	67.55
	Tax in respect of Earlier Year	(16.51)	-	0.74	(16.51)	(2.17)
	MAT Entitlement	11.07	(62.30)	(55.18)	(89.99)	(145.46)
	Total Tax Expenses	**(281.65)**	**7.57**	**179.38**	**(177.87)**	**448.03**
XI	**Profit/(Loss) for the period from continuing operations(IX-X)**	**1,002.91**	**1,438.48**	**164.19**	**3,684.31**	**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)**	**1,002.91**	**1,438.48**	**164.19**	**3,684.31**	**2,116.78**
	Attributable to:					
	Shareholders of the Company	1,002.91	1,438.48	164.19	3,684.31	2,116.78
	Non Controlling interest	-	-	-	-	-
XVI	**Other Comprehensive Income**					
	Items that will not be reclassified to profit or loss					
	Remeasurement of the defined benefit liability/assets, net	(2.88)	(7.79)	(35.47)	(23.12)	(31.15)
	Income tax relating to items that will not be reclassified to profit or loss	0.62	2.27	10.00	6.73	9.07
XVII	**Total Other Comprehensive Income**	**(2.26)**	**(5.52)**	**(25.47)**	**(16.38)**	**(22.08)**
XVIII	**Total Comprehensive Income for the Year**	**1,000.65**	**1,432.96**	**138.72**	**3,667.92**	**2,094.70**
	Attributable to:					
	Shareholders of the Company	1,000.65	1,432.96	138.72	3,667.92	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	2,401.56
	(Face value: Rs. 10 per share)					
	Equity Shares of par value ₹10/- each					
	(1) Basic (₹)	4.18	5.99	0.68	15.34	8.81
	(2) Diluted (₹)	4.18	5.99	0.68	15.34	8.81
	*Earning per share is not annualised for the interim period					

Notes:

1. The above results of the group for Year and quarter ended March 31, 2021 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 26th April, 2021.

2. 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.

3. 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".

4. 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 revenue.

5. 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.

6. The details of exceptional items for the current year are as follows:
• Provision for impairment of intangible assets and goodwill recognized on acquisition of Philosophie Group Inc through its wholly owned subisdiary InfoBeans Inc amounted INR 1029.00
• Reversal of provision of contingent consideration recognized at the time of PGI acquisition, due to non fullfillment of achievement of certain performance of share purchase agreement dated 24-09-2019 amounted INR 964.53.

7. Corresponding figures of the previous periods/year have been regrouped or rearranged wherever considered necessary.

8. The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter of the current financial year. [As laid down in the regulation 33(3)(e) of SEBI (Listing Obligations and Disclosures Regulations, 2015)

9. 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

Avinash Sethi
Director & Chief Financial Officer
DIN : 01548292

Place : Indore
Dated: April 26, 2021

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 year ended on 31st March 2021 in compliance with Indian Accounting Standards
Consolidated Balance Sheet

Particulars	As at March 31, 2021	As at March 31, 2020
ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	1,183	1,183
(b) Capital work-in-progress	-	-
(c) Right-of-use assets	3,028	3,217
(d) Goodwill	192	237
(e) Other Intangible assets	3,816	5,483
(f) Financial assets		
i) Investments	6,712	4,935
ii) Other financial assets	256	288
(g) Deferred tax assets (net)	713	-
(h) Income tax assets (net)	37	22
(i) Other non-current assets	18	5
Total non-current assets (1)	**15,955**	**15,371**
2 Current assets		
(a) Inventories	-	-
(b) Financial assets		
i) Investments	393	676
ii) Trade receivables	3,949	3,367
iii) Cash and cash equivalents	2,270	1,086
iv) Bank balances other than (iii) above	1,335	500
v) Other financial assets	40	101
(c) Other current assets	600	223
Total current assets (2)	**8,588**	**5,953**
Total assets (1+2)	**24,543**	**21,323**
EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	2,402	2,402
(b) Other equity	15,701	12,042
Total equity (1)	**18,103**	**14,444**
2 Liabilities		
Non-current liabilities		
(a) Financial liabilities		
i) Borrowings	1	5
ii) Lease liabilities	2,712	2,783
iii) Other financial liability	1,054	2,209
(b) Provisions	650	576
(c) Deferred tax liabilities (net)	-	96
Total non-current liabilities (2)	**4,418**	**5,668**
Current Liabilities		
(a) Financial liabilities		
i) Borrowings	551	
ii) Lease liabilities	583	540
iii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	265	69
iv) Other financial liabilities	112	280
(b) Current tax liabilities (net)	0	33
(c) Other current liabilities	511	290
Total current liabilities (3)	**2,022**	**1,212**
Total equity and liabilities (1+2+3)	**24,543**	**21,323**

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Audited Consolidated Financial Results for the Quarter and Year Ended on 31st March 2021 in compliance with Indian Accounting Standards

Cashflow statement

Particulars	For year ended March 31, 2021	For year ended March 31, 2020
Net cash generated from operating activities (A)	3,461	5,987
Net cash used in investing activities (B)	(2,475)	(4,676)
Net cash generated from financing activities (C)	198	(1,194)
Net decrease in cash and cash equivalents (A+B+C)	1,184	117
Cash and cash equivalents at the beginning of the year	1,086	969
Cash and cash equivalents at end of the year	2,270	1,086

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Audited Financial Results for the quarter and Year ended on 31st March 2021 in compliance with Indian Accounting Standards

(Rs. In Lakhs except per share Data)

	Particulars	Quarter Ended			Year Ended	
		March 31, 2021	December 31, 2020	March 31, 2020	March 31, 2021	March 31, 2020
	(Refer notes below)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
I	Revenue from Operations	3,152.91	2,999.68	2,784.57	11,833.48	11,039.85
II	Other Income	136.41	241.47	300.10	713.14	789.59
III	**Total Revenue(I+II)**	**3,289.32**	**3,241.15**	**3,084.67**	**12,546.63**	**11,829.45**
	Expenses					
	a) Employee Benefits Expense	2,003.05	1,924.84	1,697.87	7,274.20	6,914.31
	b) Decrease in Technical Development WIP	-	-	-	-	47.81
	c) Finance Costs	22.47	22.98	15.73	76.78	67.98
	d) Depreciation and Amortization Expenses	146.04	143.48	153.43	606.29	537.49
	e) Other Expenses	269.89	145.39	425.94	879.19	1,333.17
IV	**Total Expenses**	**2,441.46**	**2,236.69**	**2,292.96**	**8,836.46**	**8,900.76**
V	**Profit before exceptional and extraordinary item and tax(III-IV)**	847.86	1,004.46	791.71	3,710.16	2,928.68
VI	Exceptional Items	-	-	-	-	-
VII	**Profit before extraordinary item and tax(V-VI)**	**847.86**	**1,004.46**	**791.71**	**3,710.16**	**2,928.68**
VIII	Extraordinary Item	-	-	-		-
IX	**Profit Before Tax (VII-VIII)**	**847.86**	**1,004.46**	**791.71**	**3,710.16**	**2,928.68**
X	**Tax Expense**					
	Current Tax	123.30	222.70	139.00	641.00	517.00
	Tax in respect of Earlier Year	(16.51)	-	1.56	(16.51)	(3.35)
	MAT Entitlement	11.07	(62.30)	(55.18)	(89.99)	(145.46)
	Current Tax	117.86	160.40	85.38	534.50	368.19
	Deferred Tax	2.30	(112.79)	135.58	(222.49)	148.98
	Total Tax Expenses	**120.16**	**47.61**	**220.96**	**312.01**	**517.17**
XI	**Profit/(Loss) for the period from continuing operations(IX-X)**	**727.70**	**956.85**	**570.75**	**3,398.15**	**2,411.52**
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)**	**727.70**	**956.85**	**570.75**	**3,398.15**	**2,411.52**
XVI	**Other Comprehensive Income/(Losses)**					
	Items that will not be reclassified to profit or loss					
	Remeasurement of the defined benefit liability/assets, net	0.24	(7.79)	(35.47)	(23.12)	(31.15)
	Income tax relating to items that will not be reclassified to profit or loss	(0.07)	2.27	10.00	6.73	9.07
XVII	**Total Other Comprehensive Income**	**0.17**	**(5.52)**	**(25.47)**	**(16.38)**	**(22.08)**
XVIII	**Total Comprehensive Income for the year**	**727.87**	**951.33**	**545.28**	**3,381.77**	**2,389.44**
XIX	**Earning Per Share***					
	Paid Up Equity Share Capital	2,401.56	2,401.56	2,401.56	2,401.56	2,401.56
	(Face value : Rs.10 per share)					
	Equity Shares of par value ₹10/- each					
	(1) Basic (₹)	3.03	3.98	2.38	14.15	10.04
	(2) Diluted (₹)	3.03	3.98	2.38	14.15	10.04
	*Earning per share is not annualised for the interim period					

Notes:

1. The above results of the Company for the quarter and Year ended March 31, 2021 have been reviwed by the Audit Committee and taken on record by the Board of Directors at their meeting held on April 26, 2021.
2. 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.
3. 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.
4. 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.
5. Previous year figures have been regrouped/rearranged wherever necessary.
6. The above results are available on companies website - https://www.infobeans.com/investors and the stock exchange viz. https://www.nseindia.com.
7. The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter of the current financial year. [As laid down in the regulation 33(3)(e) of SEBI (Listing Obligations and Disclosures Regulations, 2015)

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

Avinash Sethi
Director & Chief Financial Officer
DIN : 01548292

Place : Indore
Dated: April 26, 2021

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Audited Financial Results for the quarter and half year ended on 31st March 2021 in compliance with Indian Accounting Standards
Standalone Balance sheet

(Rs. In Lakhs)

Particulars	As at March 31, 2021	As at March 31, 2020
	Audited	Audited
ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	1,139	1,128
(b) Right-of-use assets	817	577
(c) Other Intangible assets	16	34
(d) Financial assets		
i) Investments	10,599	8,823
ii) Other financial assets	112	102
(e) Deferred tax assets (net)	1,382	1,062
(f) Income tax assets (net)	-	22
(g) Other non-current assets	14	5
Total non-current assets	**14,078**	**11,754**
2 Current assets		
(a) Financial assets		
i) Investments	393	676
ii) Trade receivables	3,281	2,721
iii) Cash and cash equivalents	662	104
iv) Bank balances other than (iii) above	1,335	500
v) Other financial assets	195	54
(b) Other current assets	188	142
Total current assets	**6,055**	**4,198**
Total assets (1+2)	**20,133**	**15,952**
EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	2,402	2,402
(b) Other equity	15,786	12,139
Total equity	**18,187**	**14,540**
2 Liabilities		
Non-current liabilities		
(a) Financial liabilities		
i) Borrowings	1	5
ii) Lease liabilities	378	365
(b) Provisions	650	576
Total non-current liabilities	**1,030**	**945**
Current Liabilities		
(a) Financial liabilities		
i) Lease liabilities	494	237
ii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	21	18
iii) Other financial liabilities	40	33
(b) Current tax liabilities (net)	0	33
(c) Other current liabilities	361	145
Total current liabilities	**916**	**466**
Total equity and liabilities (1+2)	**20,133**	**15,952**

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Audited Financial Results for the Quarter and Year Ended on 31st March 2021 in compliance with Indian Accounting Standards

Standalone Cashflow statement

(Rs. in Lakhs)

	Particulars	For year ended March 31, 2021	For year ended March 31, 2020
A	Net cash generated from operating activities	2,942	2,608
B	Net cash used in investing activities	(2,573)	(2,225)
C	Net cash generated from financing activities	190	(946)
	Net decrease in cash and cash equivalents (A+B+C)	558	(563)
	Cash and cash equivalents at the beginning of the year	104	667
	Cash and cash equivalents at end of the year	662	104