InfoBeans™
CREATING WOW!

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To, **Date: 23rd May, 2022**
National Stock Exchange of India Limited
Listing Department
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051

Subject : Updated Financials
Reference : SM – INFOBEAN

Dear Sir/Mam,

With reference to the aforesaid, the Financial Results as approved in the Board Meeting dated 27th April, 2022 for the Quarter and Year ended on 31st March, 2022 as submitted at neaps portal of NSE, we report that due to merger and consolidation of our wholly owned subsidiary Philosophie, its tax expense of INR 1.85 crores got missed out in the Consolidated Financials. It was a typographical error. Adhering to corporate governance standards for promoting transparency, we are reporting it as soon as we discovered it. This amendment will reduce PAT by the same amount and EPS by 77 paisa to 22.81. This is unintentional and we regret the inconvenience caused to our shareholders.

Kindly take the same in your record.

For InfoBeans Technologies Limited

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 2022 in compliance with Indian Accounting Standards

(Rs. In Lakhs except per share Data)

Particulars	Quarter Ended			Year Ended	
	March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
(Refer notes below)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
I Revenue from Operations	9,139	7,159	4,691	27,141	18,034
II Other Income	335	254	390	1,757	1,595
III Total Revenue(I+II)	**9,474**	**7,413**	**5,081**	**28,898**	**19,629**
Expenses					
a) Employee Benefits Expense	5,523	4,361	3,149	17,299	11,706
b) Finance Costs	249	69	80	461	322
c) Depreciation and Amortization Expenses	920	387	489	2,027	1,612
d) Other Expenses	1,007	734	578	3,094	2,420
IV Total Expenses	**7,699**	**5,551**	**4,296**	**22,881**	**16,060**
V Profit before exceptional and extraordinary item and tax(III-IV)	1,775	1,862	785	6,017	3,569
VI Exceptional Items	-	-	64	-	64
VII Profit before extraordinary item and tax(V-VI)	**1,775**	**1,862**	**721**	**6,017**	**3,505**
VIII Extraordinary Item	-	-	-		
IX Profit Before Tax (VII-VIII)	**1,775**	**1,862**	**721**	**6,017**	**3,505**
X Tax Expense					
Current Tax	385	286	29	938	643
Tax in respect of Earlier Year	16	(16)	(17)	-	(17)
Deferred Tax	(190)	(113)	(294)	(425)	(804)
Total Tax Expenses	211	157	(282)	513	(178)
XI Profit/(Loss) for the period from continuing operations(IX-X)	**1,564**	**1,705**	**1,003**	**5,504**	**3,683**
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)	**1,564**	**1,705**	**1,003**	**5,504**	**3,683**
XVI Other Comprehensive Income/(Losses)					
Items that will not be reclassified to profit or loss					
Remeasurement of the defined benefit liability/assets, net	(117)	(5)	(3)	(134)	(23)
Income tax relating to items that will not be reclassified to profit or loss	34	2	1	39	7
XVII Total Other Comprehensive Income	**(83)**	**(3)**	**(2)**	**(95)**	**(16)**
XVIII Total Comprehensive Income for the year	**1,481**	**1,702**	**1,001**	**5,409**	**3,667**
XIX Earning Per Share*					
Paid Up Equity Share Capital	2,417.10	2,417.10	2,401.56	2,417.10	2,401.56
(Face value : Rs.10 per share)					
Equity Shares of par value ₹10/- each					
(1) Basic (₹)	6.48	7.06	4.18	22.81	15.34
(2) Diluted (₹)	6.43	7.00	4.12	22.62	15.16
*Earning per share is not annualised for the interim period					

Notes:

1. The above results of the group for the quarter and year ended on March 31, 2022 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 27th April, 2022.

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, Eternus Solutions Private Limited have been prepared in accordance with Ind AS 110 – "Consolidated Financial Statement".

4. On 30th November 2021, the Company has acquired 100% stake in Eternus Solutions Private Limited for a total consideration of Rs. 18,262.00 Lakhs [Including Cash of Rs. 3262 Lakhs] out of which 6,503.93 Lakhs has been paid and deferred consideration of 11,758.07 lakhs is payable as per the terms and conditions of the Share Purchase Agreement entered between the Company and Sellers. Post completion of the aforesaid acquisition, Eternus Solutions Private Limited has become wholly-owned subsidiary of the Company. The fair value of assets and liabilities acquired have been determined provisionally and accounted in accordance with IND AS 103 – "Business Combination"

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. During the Quarter, Company has merged stepdown subsidiary Philosophie Group, Inc into Company's wholly owned subsidiary InfoBeans, Inc. The assets and liabilities acquired have been determined provisionally and accounted in accordance with IND AS 103 – "Business Combination".

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

8. 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

InfoBeans Technologies Limited
INDORE

Place : Indore
Dated: May 23, 2022

Avinash Sethi
Director & Chief Financial Officer
DIN : 01548292

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 2022

Balance Sheet as at March 31, 2022

(Rs. In Lakhs)

Particulars	As at March 31, 2022 (Audited)	As at March 31, 2021 (Audited)
ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	1,375	1,183
(b) Right-of-use asset	2,413	3,028
(c) Goodwill	1,684	192
(d) Other Intangible assets	17,117	3,816
(e) Financial assets		
i) Investments	3,264	6,712
ii) Other financial assets	270	256
(f) Deferred tax assets (Net)	1,111	713
(g) Income tax assets (net)	108	37
(h) Other non-current assets	9	18
Total non-current assets	**27,351**	**15,955**
2 Current assets		
(a) Financial assets		
i) Investments	287	393
ii) Trade receivables	6,527	3,949
iii) Cash and cash equivalents	4,109	2,270
iv) Bank balances other than (i) above	2,068	1,335
v) Other financial assets	458	40
(b) Other current assets	617	600
Total current assets	**14,066**	**8,587**
Total assets (1+2)	**41,417**	**24,542**
EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	2,417	2,402
(b) Other equity	20,637	15,701
Total equity	**23,054**	**18,103**
2 Liabilities		
Non-current liabilities		
(a) Financial liabilities		
i) Borrowings	-	-
ii) Lease liabilities	1,929	2,712
iii) Other financial liabilities	897	652
(b) Provisions	690	1,053
(c) Deferred tax liabilities	3,372	-
Total non-current liabilities	**6,888**	**4,417**
Current Liabilities		
(a) Financial liabilities		
i) Borrowings	1	555
i) Lease liability	881	584
ii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	350	265
iii) Other financial liabilities	9,469	109
(b) Other current liabilities	594	509
(c) Provisions	180	-
Total current liabilities	**11,475**	**2,022**
Total equity and liabilities (1+2)	**41,417**	**24,542**

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

InfoBeans Technologies Limited INDORE

Avinash Sethi
Director & Chief Financial Officer
DIN : 01548292

INFOBEANS TECHNOLOGIES LIMITED
Statement of cash flows for the year ended March 31, 2022

	Particulars	For year ended March 31, 2022	For year ended March 31, 2021
A.	**Cash flows from operating activities**		
	Profit before tax	**6,017**	**3,505**
	Adjustments for:		
	Depreciation and amortisation	2,027	1,612
	Unrealised foreign exchange gain	(108)	(54)
	Foreign currency translation reserve	306	(158)
	Fixed asset written off	14	-
	Loss/ gain on sale of property, plant and equipment (net)	(0)	0
	Employee compensation expense	35	266
	Bad debt written off	81	-
	Finance cost	461	322
	Dividend income	-	(20)
	Profit on redemption of mutual funds and bond	(115)	(27)
	Interest income	(320)	(350)
	Subsidy income	(559)	-
	Profit on sale of preference shares	-	(84)
	Exceptional income (Contingent consideration not required to pay)	-	(964)
	Sundry balances written back	(459)	-
	Impairment of assets	-	1,028
	FVTPL of investment	(104)	(160)
	Operating profit before working capital changes	**7,276**	**4,916**
	Adjustment for working capital changes		
	Decrease / (Increase) in current and non-current financial assets	(3,078)	(383)
	Decrease / (Increase) in other current and non-current assets	(8)	(395)
	Increase in other non-current liabilities	(95)	53
	Increase / (Decrease) in current and non- current financial liabilities	1,313	(164)
	Increase / (Decrease) in other current liabilities	264	220
	Increase / (Decrease) in Deferred Tax Liability on account of acquisition	3,372	
	Cash flow from operating activities	**9,044**	**4,247**
	Income taxes paid	(942)	(671)
	Net cash generated from operating activities (A)	**8,102**	**3,576**
B.	**Cash flows from investing activities**		
	Payments for property, plant and equipment and Intangible Assets	(493)	(287)
	Proceeds from Sale of property, plant and equipment	3	1
	Investment/ disinvestment in mutual fund & bonds(net)	3,772	(1,223)
	Payment towards acquisition of subsidiary	(6,524)	-
	Payment towards deferred consideration	(989)	-
	Dividend received	-	20
	Investment/ disinvestment in fixed deposit (net)	(733)	(835)
	Interest received	307	298
	Net cash used in investing activities (B)	**(4,657)**	**(2,026)**
C.	**Cash flows from financing activities**		
	Proceeds from issue of share capital	15	551
	Recognition of share based payment	0	-
	Repayment of long term borrowings	5	(4)
	Finance cost paid	(281)	(322)
	Payment of lease liability (net)	(622)	-
	Dividend paid, including dividend distribution tax	(723)	(591)
	Net cash generated from financing activities (C)	**(1,606)**	**(366)**
	Net increase in cash and cash equivalents (A+B+C)	**1,839**	**1,184**
	Cash and cash equivalents at the beginning of the year	2,270	**1,086**
	Cash and cash equivalents at end of the year	**4,109**	**2,270**

InfoBeans Technologies Limited INDORE