

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 October, 2021

Subject : Outcome of 5/2021-2022 Board Meeting
Reference : SM – INFOBEAN

Dear Sir/Mam,

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 Thursday, 28th October ,2021 commenced at 09:00 A.M. and concluded at 11:00 A.M. and following business transact at the meeting:-

- Consider and approve the Audited Standalone & Consolidated Financial Results of the company for the quarter and half year ended on 30th September, 2021.
- Consider and approve the Re-appointment of Mr. Sumer Bahadur Singh as an Independent Director for the second term.
- Consider and approve the proposals to sign the Definitive Agreements with Eternus Solutions Pvt Ltd, one of the Salesforce Implementation Partner in India, for the purpose of acquiring 100% Equity Share Capital.

For InfoBeans Technologies Limited



Surbhi Jain
Company Secretary and Compliance Officer

Brief Profile of Mr. Sumer Bahadur Singh

Mr. Sumer Bahadur Singh, aged 72 years is the Independent & Non - Executive Director of our Company. He is a popular speaker on Global Citizenship and has been invited to speak in Spain, Italy, Singapore, France, Czech Republic, China, USA, UK, Australia, Turkey, Armenia & India.

Dr. Sumer Singh was the Head of Daly College and Director Daly College Business School, Indore for 14 years and Lawrence School, Sanawar for 7 years and also served as Founder Director of the Asian School. At present he is, Board Member of Safe Campus Pvt Ltd, Member of Indian Public School Society and Trustee of Indore Cancer Foundation.



Brief about the Investment Details:

Sr. No.	Particulars	Details
01	Name of the Ultimate Target Entity	Name: Eternus Solutions Pvt Ltd Located: Pune (India) Capital Details: Authorised Capital: 10000000 Paid Up Share Capital: 7458000 Turnover: 60 Crores expected for fiscal 2021-2022
02	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoters group/ subsidiary have any interest in the entity being acquired? If yes, nature of Interest and details thereof and whether the same is done at "arm's length"	Neither the acquisition doesn't fall related party category nor do the Promoter / Promoters group / Subsidiary have any interest in the entity being acquired. The acquisition is being made by way of acquiring 100% Equity Shares
03	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity.	This acquisition is aligned with our strategy to expand the Salesforce consulting practice globally; the investment would help the company to expand its presence in Salesforce ecosystem and leverage it to upsell in its clients and cross sell in client base of Eternus Solutions.
04	Nature of Agreement Executed	Share Purchase Agreement
05	Investment to be made via.	NA
06	Industry to which the target entity belongs;	IT Industry
07	Brief details of any government approvals Or Regulatory approvals required for acquisition	Investment in subsidiary shall be governed by Companies Act, 2013
08	Indicative time period for completion of the acquisition	Within 3 months

09	Cost of acquisition or the price at which the shares of InfoBeans Inc will be acquired	130 Crores to acquire 100% equity plus 20 crores towards incentives for over achievement of the targets for year 2023, 2024, and 2025
10	Nature of consideration	Cash
11	Significant terms of Agreement	Share Purchase Agreement dated 28 th October, 2021 between the company, InfoBeans Technologies Ltd and ("the Purchaser"), Eternus, and the shareholders of Eternus detailed in the SPA; and (B) the Investment Agreement ("IA") between the the Purchaser, Eternus, and the founders of Eternus, namely, Mr. Jitendra Tanna and Mr. Shreyas Merchant
12	Percentage of shareholding/control acquired/and or number of shares acquired;	The acquisition is made by way of purchase of 100% of the total paid-up share capital
13	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, country in which the acquired entity has presence and any other significant information (in brief).	Eternus Solutions Pvt Ltd is a Salesforce Platinum Consulting Partner and offers Salesforce consulting and implementation services to its clients based out of USA, UAE and India. It was founded in Pune on year 2010. It is a 250 people strong team of competent professionals, most of them are certified by Salesforce.



Date :

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 Financial Results of **INFOBEANS TECHNOLOGIES LIMITED** (the "Company"), for the quarter and half year ended September 30, 2021 (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 Listing Regulations; and
- ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the 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 there under 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 half year ended on September 30, 2021.

Basis for opinion

We conducted our audit of the statement in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone financial Results under the provisions of the Act, and the Rules thereunder, 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 by us 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 Board of Directors, has been compiled from the related audited Interim condensed Standalone Financial Statements for the quarter and half year ended on September 30, 2021. 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 other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with 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 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 is 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 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 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 company's internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates 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 ability of the company 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 statement 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 Standalone Financial Result, including the disclosures, and whether the 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 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
Dated: 28/10/2021



For Basant Jain & Co.
Chartered Accountants
FRN:-005128C

Basant Jain
CA. Basant Jain
Partner
M. No. 073966
UDIN: 21073966AAAAUO7540

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 Standalone Financial Results for the Quarter and Six months Ended on 30th September 2021

(Rs. In Lakhs)

Particulars	As at September 30, 2021	As at March 31, 2021
	(Audited)	(Audited)
ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	1,207	1,139
(b) Capital work-in-progress	8	-
(c) Right-of-use asset	608	817
(d) Other Intangible assets	7	16
(e) Financial assets		
i) Investments	10,979	10,599
ii) Other financial assets	74	112
(f) Deferred tax assets (Net)	1,487	1,440
(h) Other non-current assets	8	14
Total non-current assets	14,378	14,137
2 Current assets		
(a) Financial assets		
i) Investments	926	393
ii) Trade receivables	3,252	3,281
iii) Cash and cash equivalents	757	662
iv) Bank balances other than (i) above	870	1,335
v) Other financial assets	294	195
(b) Other current assets	186	188
Total current assets	6,285	6,054
Total assets (1+2)	20,663	20,191
EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	2,411	2,402
(b) Other equity	16,462	15,844
Total equity	18,873	18,246
2 Liabilities		
Non-current liabilities		
(a) Financial liabilities		
i) Borrowings	-	1
ii) Lease liabilities	381	378
(b) Provisions	691	650
Total non-current liabilities	1,072	1,029
Current Liabilities		
(a) Financial liabilities		
i) Lease liability	281	494
ii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	29	21
iii) Other financial liabilities	26	40
(b) Current tax liabilities (net)	44	-
(c) Other current liabilities	338	361
Total current liabilities	718	916
Total equity and liabilities (1+2)	20,663	20,191

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Audited Standalone Financial Results for the Quarter and Six months Ended on 30th September 2021

(Rs. In Lakhs except per share Data)

Particulars	Quarter Ended			Six Month Ended		Year Ended
	September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	March 31, 2021
(Refer notes below)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
I Revenue from Operations	3,594	3,256	2,853	6,850	5,681	11,833
II Other Income	180	231	97	411	335	713
III Total Revenue(I+II)	3,774	3,487	2,950	7,261	6,016	12,546
Expenses						
a) Employee Benefits Expense	2,666	2,257	1,681	4,923	3,346	7,274
b) Finance Costs	17	16	15	33	31	77
c) Depreciation and Amortization Expenses	142	137	158	279	317	606
d) Other Expenses	281	233	296	514	464	879
IV Total Expenses	3,106	2,643	2,150	5,749	4,158	8,836
V Profit before exceptional and extraordinary item and tax(III-IV)	668	844	800	1,512	1,858	3,710
VI Exceptional Items	-	-	-	-	-	-
VII Profit before extraordinary item and tax(V-VI)	668	844	800	1,512	1,858	3,710
VIII Extraordinary Item	-	-	-	-	-	-
IX Profit Before Tax (VII-VIII)	668	844	800	1,512	1,858	3,710
X Tax Expense						
Current Tax	102	165	128	267	295	641
Tax in respect of Earlier Year	-	-	-	-	-	(17)
MAT Entitlement	(9)	(32)	8	(41)	(39)	(90)
Deferred Tax	(12)	9	(91)	(3)	(112)	(222)
Total Tax Expenses	81	142	45	223	144	312
XI Profit/(Loss) for the period from continuing operations(IX-X)	587	702	755	1,289	1,714	3,398
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)	587	702	755	1,289	1,714	3,398
XVI Other Comprehensive Income/(Losses)						
Items that will not be reclassified to profit or loss						
Remeasurement of the defined benefit liability/assets, net	(6)	(6)	(8)	(12)	(16)	(23)
Income tax relating to items that will not be reclassified to profit or loss	2	2	2	3	5	7
XVII Total Other Comprehensive Income	(4)	(4)	(6)	(8)	(11)	(16)
XVIII Total Comprehensive Income for the year	583	698	749	1,281	1,703	3,382
XIX Earning Per Share*						
Paid Up Equity Share Capital	2,411.30	2,410.56	2,401.56	2,411.30	2,401.56	2,401.56
(Face value : Rs.10 per share)						
Other equity						
Equity Shares of par value ₹10/- each						
(1) Basic (₹)	2.43	2.91	3.14	5.35	7.14	14.15
(2) Diluted (₹)	2.40	2.89	3.14	5.28	7.14	13.97

*Earning per share is not annualised for the interim period

Notes:

- The above results of the Company for the quarter and six months ended on September 30, 2021 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on October 28th, 2021.
- 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 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


 Avinash Sethi
 Director & Chief Financial Officer
 DIN : 01548292★

Place : Indore
 Dated: October 28, 2021

INFOBEANS TECHNOLOGIES LIMITED

CIN - L72200MP2011PLC025622

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

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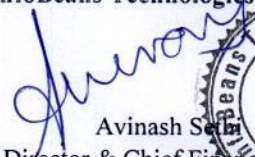
Audited Standalone Financial Results for the Quarter and Six months Ended on 30th September 2021 in compliance with Indian Accounting Standards

(Rs. In Lakhs)

Particulars	For year ended September 30, 2021	For year ended September 30, 2020
I Cash generated from operating activities	1,299	1,876
II Cash used in investing activities	(355)	(1,610)
III Cash generated from financing activities	(849)	(189)
IV Net decrease in cash and cash equivalents (I+II+III)	95	77
V Cash and cash equivalents at the beginning of the year	662	104
VI Cash and cash equivalents at end of the year (refer note 12)	757	181

Place: Indore

Date: October 28, 2021

For and on Behalf of Board of Directors of
InfoBeans Technologies Limited
Avinash Sethi
Director & Chief Financial Officer
DIN : 01548292



Date :

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 Company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group"), for the quarter and half year ended September 30, 2021 (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement :

- i. includes the results of the entities as given in the Annexure to this report;
- ii. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the 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 there under 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 half year ended September 30, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for 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 the Institute Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the consolidated financial results under the provision of the Act and the 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 obtained by us 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 Company's Management and approved by the Company's Board of Directors, has been compiled from the audited interim condensed consolidated financial statements for the quarter and half year ended on September 30, 2021. The Company'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 the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, 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 consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the respective entities 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 Responsibilities 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 the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates 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 ability of the group 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 group 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 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
Dated: 28/10/2021



For Basant Jain & Co.
Chartered Accountants
FRN:-005128C

CA. Basant Jain
Partner
M. No. 073966
UDIN: 21073966AAAAUP6764

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

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

Audited Consolidated Financial Results for the Quarter and Six months Ended on 30th September 2021

(Rs. In Lakhs)

Particulars	As at September 30, 2021	As at March 31, 2021
	(Audited)	(Audited)
ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	1,255	1,183
(b) Capital work-in-progress	8	-
(c) Right-of-use asset	2,604	3,028
(d) Goodwill	192	192
(e) Other Intangible assets	3,607	3,816
(f) Financial assets		
i) Investments	7,091	6,712
ii) Other financial assets	189	256
(g) Deferred tax assets (Net)	838	713
(h) Income tax assets (net)	0	37
(i) Other non-current assets	29	18
Total non-current assets	15,813	15,955
2 Current assets		
(a) Financial assets		
i) Investments	926	393
ii) Trade receivables	3,966	3,949
iii) Cash and cash equivalents	2,966	2,270
iv) Bank balances other than (iii) above	870	1,335
v) Other financial assets	389	293
(b) Other current assets	353	347
Total current assets	9,470	8,587
Total assets (1+2)	25,283	24,542
EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	2,411	2,402
(b) Other equity	17,370	15,701
Total equity	19,781	18,103
2 Liabilities		
Non-current liabilities		
(a) Financial liabilities		
i) Borrowings	-	1
ii) Lease liability	2,270	2,712
iii) Other financial liability	1,002	1,054
(b) Provisions	691	651
(c) Deferred tax liability (net)	-	-
Total non-current liabilities	3,963	4,418
Current Liabilities		
(a) Financial liabilities		
i) Borrowings	-	551
ii) Lease liability	651	583
iii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	139	265
iv) Other financial liabilities	239	112
(b) Current tax liabilities (net)	44	0
(c) Other current liabilities	466	510
Total current liabilities	1,539	2,021
Total equity and liabilities (1+2)	25,283	24,542

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Audited Consolidated Financial Results for the Quarter and Six months Ended on 30th September 2021 in compliance with Indian Accounting Standards

(Rs. In Lakhs except per share Data)

Particulars	Quarter Ended			Six month ended		Year ended
	September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	March 31, 2021
(Refer notes below)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
I Revenue from Operations	5,651	5,192	4,132	10,843	8,925	18,035
II Other Income	837	331	104	1,168	352	1,595
III Total Revenue (I+II)	6,488	5,523	4,236	12,011	9,277	19,630
Expenses						
Employee Benefits Expense	3,964	3,451	2,795	7,414	5,578	11,706
Finance Costs	71	72	78	143	158	322
Depreciation and Amortization Expenses	364	356	372	720	755	1,612
Other Expenses	874	478	600	1,353	1,447	2,419
IV Total Expenses (II)	5,273	4,357	3,845	9,630	7,938	16,059
V Profit before exceptional and extraordinary item and tax(III-IV)	1,215	1,166	391	2,381	1,339	3,571
VI Exceptional Items	-	-	-	-	-	64
VII Profit before extraordinary item and tax(V-VI)	1,215	1,166	391	2,381	1,339	3,507
VIII Extraordinary Item	-	-	-	-	-	-
IX Profit Before Tax (VII-VIII)	1,215	1,166	391	2,381	1,339	3,507
X Tax Expense						
Current Tax	102	165	129	267	392	643
Deferred Tax	(51)	(30)	(225)	(81)	(257)	(714)
Tax in respect of Earlier Year	-	-	-	-	-	(17)
MAT Entitlement	(9)	(32)	8	(41)	(39)	(90)
Total Tax Expenses	42	103	(88)	145	96	(178)
XI Profit/(Loss) for the period from continuing operations(IX-X)	1,173	1,063	478	2,236	1,243	3,685
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)	1,173	1,063	478	2,236	1,243	3,685
Attributable to:						
Shareholders of the Company	1,173	1,063	478	2,236	1,243	3,685
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	(6)	(6)	(8)	(12)	(16)	(23)
Income tax relating to items that will not be reclassified to profit or loss	2	2	2	3	5	7
XVII Total Other Comprehensive Income	(4)	(4)	(6)	(8)	(11)	(16)
XVIII Total Comprehensive Income for the Year	1,169	1,059	473	2,228	1,232	3,668
Attributable to:						
Shareholders of the Company	1,169	1,059	473	2,228	1,232	3,668
Non Controlling interest	-	-	-	-	-	-
XIX Earning Per Share						
Paid up equity share capital	2,411.30	2,410.56	2,401.56	2,411.30	2,401.56	2,401.56
	2,440.16	2,440.50	2,401.56	2,440.16	2,401.56	2,440.50
(Face value: Rs. 10 per share)						
Equity Shares of par value ₹10/- each						
(1) Basic (₹)	4.87	4.41	1.99	9.28	5.13	15.34
(2) Diluted (₹)	4.81	4.36	1.99	9.17	5.13	15.10
*Earning per share is not annualised for the interim period						

Notes:

- The above results of the group for the quarter and six months ended on September 30, 2021 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 28th October, 2021.
- 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".
- 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.com>

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

Anish 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 Six months Ended on 30th September 2021 in compliance with Indian Accounting Standards

(Rs. In Lakhs)

Particulars	For year ended September 30, 2021	For year ended September 30, 2020
I Cash generated from operating activities	2,203	2,506
II Cash used in investing activities	(384)	(1,553)
III Cash generated from financing activities	(1,123)	(459)
IV Net decrease in cash and cash equivalents (I+II+III)	696	494
V Cash and cash equivalents at the beginning of the year	2,270	1,086
VI Cash and cash equivalents at end of the year (refer note 12)	2,966	1,580

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

Place: Indore

Date: October 28, 2021


Avinash Sethi
Director & Chief Financial Officer
DIN : 01548292
