

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

Date: 13th May, 2022

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 27th April, 2022 for the Quarter and Year ended on 31st March, 2022 as submitted at neaps portal of NSE, and as per your mail dated 09th May, 2022 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, 2022- Enclosed herewith
- 02) Machine readable format, resubmitted the same under “Financial Adequacy and Accuracy”

For InfoBeans Technologies Limited



Surbhi Jain
Company Secretary and Compliance Officer

Declaration

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

Date: 13th May, 2022

Subject- Declaration in respect of Unmodified Opinion on Standalone & Consolidated Financial Statement for Financial Year ended on 31st March, 2022

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 Basant 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, 2022.

Kindly take the same on record.

Thanking You,

Yours Faithfully

For InfoBeans Technologies Ltd



Surbhi Jain
Company Secretary and Compliance Officer

BASANT JAIN & CO.

CHARTERED ACCOUNTANTS



"PREM VILLA", 84, Kailash Park Colony
Geeta Bhawan, INDORE (M.P.) – 452 001

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INDEPENDENT AUDITOR'S REPORT ON AUDIT OF 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 year ended March 31, 2022 (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 (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 subsidiaries 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 Standards ("Ind AS") 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 year ended March 31, 2022.

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 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 the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results under the provisions 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 audit opinion.



Management's Responsibilities for the Consolidated Financial Results

This Statement which includes Consolidated financial results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Statement has been compiled from the audited interim condensed consolidated financial statements for the three months and year ended March 31, 2022. This responsibility includes preparation and presentation of the 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, 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.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective 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 this Consolidated Financial Results by the Directors of the 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 Boards of Directors either intend to liquidate their respective entities or to cease operations, or have no realistic alternative but to do so.

The respective Boards 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 this 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 financial controls 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 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 the 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 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.

- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.

- 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 Consolidated Financial Results of which we are the 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: 27th April, 2022



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

CA. Basant Jain
Partner

M. No. 073966

UDIN : 22073966AHWJVS2287

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 (Merged with InfoBeans Inc USA)
5. Eternus Solutions Private Limited (Acquired on____)



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	19,630
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	577	3,094	2,419
IV Total Expenses	7,700	5,551	4,295	22,881	16,059
V Profit before exceptional and extraordinary item and tax(III-IV)	1,774	1,862	786	6,016	3,571
VI Exceptional Items	-	-	64	-	64
VII Profit before extraordinary item and tax(V-VI)	1,774	1,862	721	6,016	3,506
VIII Extraordinary Item	-	-	-	-	-
IX Profit Before Tax (VII-VIII)	1,774	1,862	721	6,016	3,506
X Tax Expense					
Current Tax	200	286	29	753	643
Tax in respect of Earlier Year	16	(16)	(17)	-	(17)
MAT Entitlement	(112)	(53)	11	(206)	(90)
Current Tax	-	-	-	-	-
Deferred Tax	(78)	(60)	(305)	(219)	(714)
Total Tax Expenses	26	156	(282)	328	(178)
XI Profit/(Loss) for the period from continuing operations(IX-X)	1,748	1,706	1,003	5,689	3,684
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)	1,748	1,706	1,003	5,689	3,684
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)	(4)	(2)	(95)	(16)
XVIII Total Comprehensive Income for the year	1,666	1,701	1,001	5,594	3,668
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 (₹)	7.25	7.07	4.18	23.58	15.34
(2) Diluted (₹)	7.19	7.01	4.12	23.38	15.15
*Earning per share is not annualised for the interim period					

Notes:

- 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.
- 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, Eternus Solutions Private Limited have been prepared in accordance with Ind AS 110 – “Consolidated Financial Statement”.
- 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”
- 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.
- 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”.
- 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 Seth
Director & Chief Financial Officer
DIN : 01548292

Place : Indore
Dated: April 27, 2022

INDORE

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	As at March 31, 2021
	(Audited)	(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	3,265	6,712
ii) Other financial assets	271	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	27,353	15,956
2 Current assets		
(a) Financial assets		
i) Investments	287	393
ii) Trade receivables	6,526	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	805	600
Total current assets	14,253	8,588
Total assets (1+2)	41,606	24,543
EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	2,417	2,402
(b) Other equity	20,825	15,701
Total equity	23,242	18,103
2 Liabilities		
Non-current liabilities		
(a) Financial liabilities		
i) Borrowings	-	-
ii) Lease liabilities	1,929	2,712
iii) Other financial liabilities	897	651
(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	583
ii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	351	265
iii) Other financial liabilities	9,469	109
(b) Other current liabilities	594	510
(c) Provisions	180	-
Total current liabilities	11,476	2,023
Total equity and liabilities (1+2)	41,606	24,543

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

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	6,016	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	265
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	(558)	-
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	(3,077)	(383)
Decrease / (Increase) in other current and non-current assets	(196)	(395)
Increase in other non-current liabilities	(95)	53
Increase / (Decrease) in current and non-current financial liabilities	1,314	(164)
Increase / (Decrease) in other current liabilities	264	220
Cash flow from operating activities	5,486	4,247
Income taxes paid	2,616	(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 decrease 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



BASANT JAIN & CO.

CHARTERED ACCOUNTANTS



"PREM VILLA", 84, Kailash Park Colony

Geeta Bhawan, INDORE (M.P.) – 452 001

Phone : 2492010, 2499100

Mobile No. 94250-53911

Email : basant@basantjain.co

INDEPENDENT AUDITOR'S REPORT ON 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 year ended March 31, 2022 (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 (the "Listing Regulations").

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

- is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and total comprehensive income and financial information of the Company for the quarter and year then ended March 31, 2022.

Basis for Opinion

We conducted our audit of the Financial 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 for the quarter and year ended March 31, 2022 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Standalone Financial Results

This Statement, which includes the Standalone financial results is the responsibility of the Company's Board of Directors, and has been approved by them for the issuance. The Statement has been compiled from the related audited Interim condensed standalone financial statements for the three months and year ended March 31, 2022. This responsibility includes preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2022 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, 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 the 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 Results that give a true and fair view and is 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 is 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 this 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 financial controls 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 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 the 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 Results, including the disclosures, and whether the Standalone Financial Results 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

Date: 27th April, 2022



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

Basant Jain

CA. Basant Jain
Partner
M. No. 073966

UDIN: 22073966AHWJUQ9270

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 Year Ended on 31th March 2022

(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	4,809	4,234	3,153	15,892	11,833
II Other Income	116	140	136	667	713
III Total Revenue(I+II)	4,925	4,374	3,289	16,560	12,546
Expenses					
a) Employee Benefits Expense	3,236	2,722	2,003	10,882	7,274
b) Finance Costs	194	15	22	242	77
c) Depreciation and Amortization Expenses	161	155	146	595	606
d) Other Expenses	645	540	270	1,699	879
IV Total Expenses	4,236	3,432	2,441	13,417	8,836
V Profit before exceptional and extraordinary item and tax(III-IV)	689	942	848	3,142	3,710
VI Exceptional Items	-	-	-	-	-
VII Profit before extraordinary item and tax(V-VI)	689	942	848	3,142	3,710
VIII Extraordinary Item	-	-	-	-	-
IX Profit Before Tax (VII-VIII)	689	942	848	3,142	3,710
X Tax Expense					
Current Tax	128	191	123	586	641
Tax in respect of Earlier Year	-	-	(17)	-	(17)
Deferred Tax	(137)	(40)	13	(221)	(312)
Total Tax Expenses	(9)	151	120	365	312
XI Profit/(Loss) for the period from continuing operations(IX-X)	698	791	727	2,777	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)	698	791	727	2,777	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	(43)	(6)	0	(61)	(23)
Income tax relating to items that will not be reclassified to profit or loss	13	2	(0)	18	7
XVII Total Other Comprehensive Income	(31)	(4)	0	(43)	(16)
XVIII Total Comprehensive Income for the year	668	787	728	2,734	3,382
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)					
Other equity					
Equity Shares of par value ₹10/- each					
(1) Basic (₹)	2.89	3.28	3.03	11.51	14.15
(2) Diluted (₹)	2.87	3.25	2.99	11.41	13.97
*Earning per share is not annualised for the interim period					

Notes:

- The above results of the Company 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 April 27th, 2022.
- 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: April 27, 2022

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 Year Ended on 31th March 2022

Balance sheet as at March 31, 2022

(Rs. In Lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
	(Audited)	(Audited)
ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	1,280	1,139
(c) Right-of-use asset	469	817
(d) Other Intangible assets	34	16
(e) Financial assets		
i) Investments	21,055	10,599
ii) Other financial assets	76	112
(f) Deferred tax assets (Net)	1,679	1,440
(g) Income tax assets (net)	89	-
(h) Other non-current assets	5	14
Total non-current assets	24,687	14,136
2 Current assets		
(a) Financial assets		
i) Investments	287	393
ii) Trade receivables	4,819	3,281
iii) Cash and cash equivalents	672	662
iv) Bank balances other than (i) above	770	1,335
v) Other financial assets	347	195
(b) Other current assets	236	188
Total current assets	7,131	6,055
Total assets (1+2)	31,818	20,191
EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	2,417	2,402
(b) Other equity	17,890	15,844
Total equity	20,307	18,245
2 Liabilities		
Non-current liabilities		
(a) Financial liabilities		
i) Borrowings	-	1
ii) Lease liabilities	236	378
iii) Other financial liabilities	489	-
(b) Provisions	678	650
Total non-current liabilities	1,403	1,029
Current Liabilities		
(a) Financial liabilities		
i) Borrowings	1	4
ii) Lease liability	292	494
iii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	155	21
iii) Other financial liabilities	9,201	36
(b) Current tax liabilities (net)	-	0
(c) Other current liabilities	278	361
(d) Provisions	180	-
Total current liabilities	10,108	917
Total equity and liabilities (1+2)	31,818	20,191

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

Avinash Sethi
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	3,142	3,710
Adjustments for:		
Depreciation and amortisation	595	606
Unrealised foreign exchange gain	-	(6)
Loss/ gain on sale of property, plant and equipment (net)	(0)	-
Employee compensation expense	35	265
Finance cost	242	77
Dividend income	-	(20)
Profit on redemption of mutual funds	(62)	(27)
Interest income	(275)	(350)
Profit on sale of preference shares	-	(84)
FVTPL of investment	(97)	(160)
Operating profit before working capital changes	3,580	4,011
Adjustment for working capital changes		
Decrease / (Increase) in current and non-current financial assets	(1,641)	(652)
Decrease / (Increase) in other current and non-current assets	(40)	(59)
Increase in other non-current liabilities	(32)	51
Increase / (Decrease) in current and non- current financial liabilities	180	10
Increase / (Decrease) in other current liabilities	97	216
Cash flow from operating activities	2,144	3,577
Income taxes paid	(676)	(635)
Net cash generated from operating activities (A)	1,468	2,942
B. Cash flows from investing activities		
Payments for property, plant and equipment	(486)	(835)
Sale of property, plant and equipment	3	1
Purchase consideration paid towards acquisition of subsidiary	(6,524)	-
Investment/ disinvestment in mutual fund & bonds(net)	5,761	(1,221)
Dividend received	-	20
Investment/ disinvestment in fixed deposit (net)	565	(835)
Interest received	262	297
Net cash used in investing activities (B)	(419)	(2,573)
C. Cash flows from financing activities		
Proceeds from issue of share capital	16	-
Recognition of share based payment	0	-
Repayment of borrowings	(4)	(4)
Finance cost paid	(62)	(77)
Payment of lease liability (net)	(266)	270
Dividend paid, including dividend distribution tax	(723)	-
Net cash generated from financing activities (C)	(1,039)	189
Net decrease in cash and cash equivalents (A+B+C)	10	558
Cash and cash equivalents at the beginning of the year	662	104
Cash and cash equivalents at end of the year	672	662

