

BASANT JAIN & CO.
CHARTERED ACCOUNTANTS



“PREM VILLA”,
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Auditor’s Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors of
InfoBeans Technologies Limited

We have audited the quarterly financial results of **InfoBeans Technologies Limited** for the quarter ending on 30th September 2020 and the year to date results for the period beginning from 1st April 2020 to 30th September 2020 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company’s management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as standalone financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ending on 30th September 2020 as well as the year to date results for the period beginning from 1st April 2020 to 30th September 2020.

Place: Indore
Date: 26th October 2020



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

Basant Jain

CA. Basant Jain
Partner
M. No. 073966

UDIN 20073966AAAASD4885

INFOBEANS TECHNOLOGIES LIMITED
CIN - L72200MP2011PLC025622

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

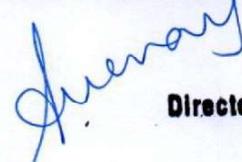
Website : www.infobeans.com, Email : investor.relations@infobeans.com, Contact No. : 0731 - 7162000, 2102

Audited Financial Results for the quarter and half year ended on 30th September 2020 in compliance with Indian Accounting Standards
Standalone Balance sheet

Rs. In Lakhs

Particulars	As at September 30, 2020	As at March 31, 2020
	Audited	Audited
ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	1,024	1,128
(b) Right-of-use assets	519	577
(c) Other Intangible assets	35	34
(d) Financial assets		
i) Investments	8,967	8,823
ii) Other financial assets	80	102
(e) Deferred tax assets (net)	1,276	1,121
(f) Income tax assets (net)	-	22
(g) Other non-current assets	21	5
Total non-current assets	11,922	11,812
2 Current assets		
(a) Financial assets		
i) Investments	1,832	676
ii) Trade receivables	2,712	2,721
iii) Cash and cash equivalents	181	104
iv) Bank balances other than (ii) above	1,100	500
v) Other financial assets	89	54
(b) Other current assets	111	142
Total current assets	6,025	4,198
Total assets (1+2)	17,947	16,010
EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	2,402	2,402
(b) Other equity	13,917	12,197
Total equity	16,318	14,599
2 Liabilities		
Non-current liabilities		
(a) Financial liabilities		
i) Borrowings	9	5
ii) Lease liabilities	365	365
(b) Provisions	761	576
Total non-current liabilities	1,135	945
Current Liabilities		
(a) Financial liabilities		
i) Lease liabilities	185	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	112	18
iii) Other financial liabilities	14	33
(b) Current tax liabilities (net)	89	33
(c) Other current liabilities	95	145
Total current liabilities	494	466
Total equity and liabilities (1+2)	17,947	16,010

For InfoBeans Technologies Limited


Director

INFOBEANS TECHNOLOGIES LIMITED

CIN - L72200MP2011PLC025622

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Audited Financial Results for the quarter and half year ended on 30th September 2020 in compliance with Indian Accounting Standards

(Rs. In Lakhs except per share Data)

Particulars	Quarter Ended			Six Month Ended		Year Ended
	September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
(Refer notes below)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
I Revenue from Operations	2,853.23	2,827.67	2,857.12	5,680.90	5,514.00	11,039.85
II Other Income	97.11	238.15	191.43	335.26	320.27	789.59
III Total Revenue(I+II)	2,950.34	3,065.82	3,048.55	6,016.16	5,834.27	11,829.45
Expenses						
a) Employee Benefits Expense	1,681.14	1,665.17	1,732.10	3,346.31	3,504.97	6,914.31
b) Decrease in Technical Development WIP	-	-	22.45	-	47.81	47.81
c) Finance Costs	14.63	16.70	19.22	31.33	34.74	67.98
d) Depreciation and Amortization Expenses	158.52	158.24	134.24	316.77	262.91	537.49
e) Other Expenses	295.59	168.32	302.93	463.92	555.62	1,333.17
IV Total Expenses	2,149.89	2,008.43	2,210.93	4,158.32	4,406.06	8,900.76
V Profit before exceptional and extraordinary item and tax(III-IV)	800.46	1,057.38	837.62	1,857.84	1,428.21	2,928.68
VI Exceptional Items	-	-	-	-	-	-
VII Profit before extraordinary item and tax(V-VI)	800.46	1,057.38	837.62	1,857.84	1,428.21	2,928.68
VIII Extraordinary Item	-	-	-	-	-	-
IX Profit Before Tax (VII-VIII)	800.46	1,057.38	837.62	1,857.84	1,428.21	2,928.68
X Tax Expense						
Current Tax	128.00	167.00	114.50	295.00	253.50	517.00
Tax in respect of Earlier Year	-	-	-	-	-	(3.35)
MAT Entitlement	8.47	(47.23)	0.97	(38.76)	(0.79)	(145.46)
Deferred Tax	(90.59)	(21.42)	(5.06)	(112.00)	(51.92)	148.98
Total Tax Expenses	45.89	98.35	110.41	144.24	200.79	517.17
XI Profit/(Loss) for the period from continuing operations(IX-X)	754.57	959.03	727.21	1,713.60	1,227.42	2,411.51
XII Profit/(Loss) from discontinuing operations	-	-	-	-	-	-
XIII Tax expenses of discontinuing operations	-	-	-	-	-	-
XIV Profit/(Loss) from discontinuing operations(after tax)(XII-XIII)	-	-	-	-	-	-
XV Profit/(Loss) for the period(XI+XIV)	754.57	959.03	727.21	1,713.60	1,227.42	2,411.51
XVI Other Comprehensive Income/(Losses)						
Items that will not be reclassified to profit or loss						
Remeasurement of the defined benefit liability/assets, net	(7.79)	(7.79)	1.44	(15.57)	2.88	(31.15)
Income tax relating to items that will not be reclassified to profit or loss	2.27	2.27	(0.25)	4.53	(0.50)	9.07
XVII Total Other Comprehensive Income	(5.52)	(5.52)	1.19	(11.04)	2.38	(22.08)
XVIII Total Comprehensive Income for the year	749.05	953.51	728.40	1,702.56	1,229.80	2,389.44
XIX Earning Per Share*						
Paid Up Equity Share Capital (Face value : Rs.10 per share)	2,401.56	2,401.56	2,401.56	2,401.56	2,401.56	2,401.56
Other equity						12,196.99
Equity Shares of par value ₹10/- each						
(1) Basic (₹)	3.99	3.99	3.03	7.14	5.11	10.04
(2) Diluted (₹)	3.99	3.99	3.03	7.14	5.11	10.04

Notes:

- The above results of the Company for the quarter and half year ended September 30, 2020 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on October 26, 2020.
- These financial results are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter.
- Technical Development WIP - The company has been developing new capabilities for providing services, for which it has been incurring some expenses for the development. The company has policy to recognize such expenses as Technical Development WIP in the current assets head and the same will be charged to Profit and Loss @ 40% each year against the revenue of such services, as and when such capabilities starts generating revenue.
- The company operates in one segment i.e. Information Technology services. Hence no separate segment disclosures as per "Ind AS-108 : Operating Segments" have been presented as such information is available in the statement.
- Previous year figures have been regrouped/rearranged wherever necessary.
- The above results are available on companies website - <https://www.infobeans.com/investors> and the stock exchange viz. <https://www.nseindia.com>.

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


Avinash Sethi
Director & Chief Financial Officer
DIN : 01548292



Place : Indore

Dated: October 26, 2020

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 statement of cashflow for the Six months Ended on 30th September 2020 (In compliance with Ind AS)

(Rs. In Lakhs)

Particulars	For six months ended September 30, 2020	For six months ended September 30, 2019
I Cash flows from operating activities	1,876.33	2,591.91
II Cash flows from investing activities	(1,610.46)	(2,240.37)
III Cash flows from financing activities	(189.35)	(914.91)
IV Net increase in cash and cash equivalents (I+II+III)	76.52	(563.37)
V Cash and cash equivalents at the beginning of the year	104.07	3,392.40
VI Cash and cash equivalents at end of the year (IV+V)	180.59	3,764.65

For InfoBeans Technologies Limited


Director

BASANT JAIN & CO.
CHARTERED ACCOUNTANTS



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Near Geeta Bhawan,
INDORE (M.P.) – 452 001
Phone : 2492010, 2499100
Mobile No.94250-53911
Email : basant@basantjain.co

Auditor's Report On consolidated audited quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors of
InfoBeans Technologies Limited

We have audited the accompanying Statement of Consolidated Financial Results of **InfoBeans Technologies Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ending on 30th September 2020 and for the period beginning from 1st April 2020 to 30th September 2020, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been compiled from the related interim consolidated financial statements/ interim consolidated financial information which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such interim consolidated financial statements.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the Parent's internal financial control with reference to the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in paragraph 6 below, is sufficient and appropriate to provide a basis for our audit opinion.



In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements of subsidiaries referred to in paragraph below, the Statement:

a. includes the results of the following entities:

- i. Infobeans INC
- ii. Infobeans Technologies Europe GmbH
- iii. Infobeans Technologies DMCC
- iv. Philosophie Group INC (Step Down Subsidiary)

b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and

c. gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and other financial information of the Group for the quarter ending on 30th September 2020 and for the period beginning from 1st April 2020 to 30th September 2020.

We did not audit the interim financial statements of 4 subsidiaries included in the consolidated financial results, whose interim financial statements reflect total assets of Rs. 13834.24 Lakhs as at 30th September 2020, total revenues of Rs.5699.65 Lakhs, total net loss after tax of Rs.722.90 Lakhs for the period from 1st April 2020 to 30th September 2020 as considered in the consolidated financial results. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph above.

Our opinion on the Statement is not modified in respect of the above matters

Place: Indore

Date: 26th October 2020



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

CA. Basant Jain
Partner
M. No. 073966

UDIN 20073966AAAASE1331



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 half year ended on 30th September 2020 in compliance with Indian Accounting Standards
Consolidated Balance Sheet

Particulars	As at September 30, 2020	As at March 31, 2020
ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	1,079	1,183
(b) Capital work-in-progress	-	-
(c) Right-of-use assets	2,943	3,217
(d) Goodwill	233	237
(e) Other Intangible assets	5,179	5,483
(f) Financial assets		
i) Investments	5,080	4,935
ii) Other financial assets	227	288
(g) Deferred tax assets (net)	203	-
(h) Income tax assets (net)	-	22
(i) Other non-current assets	21	5
Total non-current assets (1)	14,964	15,371
2 Current assets		
(a) Inventories	-	-
(b) Financial assets		
i) Investments	1,832	676
ii) Trade receivables	3,243	3,367
iii) Cash and cash equivalents	1,580	1,086
iv) Bank balances other than (ii) above	1,100	500
v) Other financial assets	99	101
(c) Other current assets	230	223
Total current assets (2)	8,084	5,953
Total assets (1+2)	23,048	21,323
EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	2,402	2,402
(b) Other equity	13,093	12,042
Total equity (1)	15,495	14,444
2 Liabilities		
Non-current liabilities		
(a) Financial liabilities		
i) Borrowings	1	5
ii) Lease liabilities	2,696	2,783
iii) Other financial liability	2,162	2,209
(b) Provisions	761	576
(c) Deferred tax liabilities (net)	-	96
Total non-current liabilities (2)	5,621	5,668
Current Liabilities		
(a) Financial liabilities		
i) Lease liabilities	432	540
ii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	233	69
iii) Other financial liabilities	263	280
(b) Current tax liabilities (net)	182	33
(c) Other current liabilities	822	290
Total current liabilities (3)	1,933	1,212
Total equity and liabilities (1+2+3)	23,048	21,323

For InfoBeans Technologies Limited

Handwritten signature

INFOBEANS TECHNOLOGIES LIMITED
CIN - L72200MP2011PLC025622

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Audited Consolidated Financial Results for the quarter and half year Ended on 30th September 2020 in compliance with Indian Accounting Standards

(Rs. In Lakhs except per share Data)

Particulars	Quarter Ended			Six month ended		Year ended
	September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
(Refer notes below)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
I Revenue from Operations	4,132.28	4,793.09	3,177.10	8,925.37	6,142.25	15,657.84
II Other Income	103.75	247.84	191.43	351.60	320.27	810.29
III Total Revenue (I+II)	4,236.04	5,040.93	3,368.53	9,276.97	6,462.52	16,468.13
Expenses						
Employee Benefits Expense	2,795.25	2,782.41	1,928.78	5,577.66	3,911.64	9,979.09
Decrease in Technical Development WIP	-	-	37.95	-	63.32	63.32
Finance Costs	77.62	80.60	19.22	158.22	34.74	194.68
Depreciation and Amortization Expenses	372.40	382.53	134.39	754.94	263.52	960.30
Other Expenses	600.01	847.02	422.09	1,447.02	806.20	2,705.94
IV Total Expenses (II)	3,845.27	4,092.57	2,542.42	7,937.84	5,079.41	13,903.32
V Profit before exceptional and extraordinary item and tax(III-IV)	390.76	948.36	826.11	1,339.13	1,383.10	2,564.81
VI Exceptional Items	-	-	-	-	-	-
VII Profit before extraordinary item and tax(V-VI)	390.76	948.36	826.11	1,339.13	1,383.10	2,564.81
VIII Extraordinary Item	-	-	-	-	-	-
IX Profit Before Tax (VII-VIII)	390.76	948.36	826.11	1,339.13	1,383.10	2,564.81
X Tax Expense						
Current Tax	129.10	263.14	114.50	392.24	253.50	528.12
Deferred Tax	(225.09)	(32.17)	(5.06)	(257.26)	(51.92)	67.55
Tax in respect of Earlier Year	-	-	0.82	-	1.97	(2.17)
MAT Entitlement	8.47	(47.23)	0.97	(38.76)	(0.79)	(145.46)
Total Tax Expenses	(87.52)	183.73	111.23	96.21	202.76	448.03
XI Profit/(Loss) for the period from continuing operations(IX-X)	478.28	764.63	714.88	1,242.91	1,180.35	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)	478.28	764.63	714.88	1,242.91	1,180.35	2,116.78
Attributable to:						
Shareholders of the Company	478.28	764.63	714.88	1,242.91	1,180.35	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	(7.79)	(7.79)	1.44	(15.57)	2.88	(31.15)
Income tax relating to items that will not be reclassified to profit or loss	2.27	2.27	(0.25)	4.53	(0.50)	9.07
XVII Total Other Comprehensive Income	(5.52)	(5.52)	1.19	(11.04)	2.38	(22.08)
XVIII Total Comprehensive Income for the Year	472.76	759.11	716.07	1,231.87	1,182.73	2,094.70
Attributable to:						
Shareholders of the Company	472.76	759.11	716.07	1,231.87	1,182.73	2,094.70
Non Controlling interest	-	-	-	-	-	-
XIX Earning Per Share						
Paid up equity share capital (Face value: Rs. 10 per share)	2,401.56	2,401.56	2,401.56	2,401.56	2,401.56	2,401.56
Other equity						12,042.10
Equity Shares of par value ₹10/- each						
(1) Basic (₹)	1.99	3.18	2.98	5.13	4.92	8.81
(2) Diluted (₹)	1.99	3.18	2.98	5.13	4.92	8.81
*Earning per share is not annualised for the interim period						

Notes:

- The above results of the group for half year and quarter ended September 30, 2020 have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 26th October, 2020.
- These financial results are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter.
- The above consolidated results represent results of InfoBeans Technologies Limited and its subsidiaries InfoBeans INC., InfoBeans Technologies DMCC, InfoBeans Technologies Europe GmbH and further stepdown subsidiary Philosophie Group INC have been prepared in accordance with Ind AS 110 – "Consolidated Financial Statement".
- 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.
- 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

Avinash Sethi
Director & Chief Financial Officer
DIN : 01548292



Place : Indore
Dated: October 26, 2020

INFOBEANS TECHNOLOGIES LIMITED

CIN - L72200MP2011PLC025622

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

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Audited Consolidated Financial Results for the quarter and half year Ended on 30th September 2020 in compliance with
Indian Accounting Standards

Cashflow statement

(Rs. in Lakhs)

Particulars	For the six months ended September 30, 2020	For the six months ended September 30, 2019
I Cash flows from operating activities	2,506.16	553.50
II Cash flows from investing activities	(1,553.03)	129.19
III Cash flows from financing activities	(459.16)	(310.44)
IV Net increase in cash and cash equivalents (I+II+III)	493.97	372.25
V Cash and cash equivalents at the beginning of the year	1,086.13	3,392.40
VI Cash and cash equivalents at end of the year (IV+V)	1,580.10	3,764.65

For InfoBeans Technologies Limited



Director