

To,

Date: 13<sup>th</sup> May, 2023

The Listing and Compliance Department,  
National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C/1, G block,  
Bandra Kurla Complex,  
Bandra East, Mumbai – 400051  
Script Code: SM – INFOBEAN

The Manager,  
Listing Dept.  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400001  
MH- IN  
SYMBOL: INFOBEAN  
Scrip Code: 543644

**Subject: Newspaper advertisement pertaining to financial results of Q4 and year ended 31<sup>st</sup> March, 2023**

Dear Sir/Madam,

Pursuant to Regulation 47 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended please find enclosed the copies of the newspaper advertisement pertaining to financials results of the company for the Quarter and year ended 31<sup>st</sup> March, 2023. The advertisement was published on Saturday, 13<sup>th</sup> May, 2023 in Choutha Sansar (Hindi) and Business Standard (English) newspapers.

This is for your information and record.

Thanking you,  
Yours Faithfully,

For InfoBeans Technologies Ltd



**Surbhi Jain**  
Company Secretary and Compliance Officer



**Notes:**

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12 May, 2023 and were subjected to audit by the Statutory Auditor.
- The figures for the Quarter ended 31 March, 2023 are the derived figures between audited figures in respect of full financial year and the unaudited published year-to-date figures up to the third quarter of the financial year which were subjected to limited review.
- The Board of Directors considered and approved final dividend @ 10% i.e. ₹ 1 per equity share (face value of ₹ 10 per equity share) for the financial year 22-23.
- During the current year, the Group identified certain errors in respect of earlier period / year pertaining to incorrect accounting of (i) deferred tax liability in respect of business combinations and the corresponding effect on intangible assets / goodwill (ii) performance incentive for the year ended March 31, 2022 and (iii) right of use asset under Ind AS 116 by an overseas subsidiary. This resulted in (overstatement) / understatement of certain line items in the consolidated statement of profit and loss and consolidated balance sheet for the comparative periods as below:

Particulars	₹ in Lakhs	
	For the Quarter Ended 31.03.2022	For the Year Ended 31.03.2022
<b>Consolidated Statement of Profit and Loss</b>		
Employee benefits expense	175	175
Depreciation and amortisation expense	(228)	(230)
Income tax expense	17	63
Profit / (loss) for the period	37	(8)
Impact on EPS:		
(1) Basic (₹)	0.15	(0.06)
(2) Diluted (₹)	0.14	(0.05)
		As at 31 March 2022
<b>Consolidated Statement of Assets and Liabilities</b>		
Right-of-use asset		380
Goodwill		3,296
Other intangible assets		(4,061)
Other equity		123
Lease liabilities		273
Deferred tax liabilities		(966)
Other current liabilities		175
In accordance with Ind AS 8 - "Accounting Policies, Changes in Accounting Estimates and Errors" the Group has corrected the above by restating each of the line items as applicable in the comparative financial information for the quarter and year ended March 31, 2022. Auditors have included an Emphasis of matter paragraph in this regard in their audit report for the current quarter/year.		
5. On November 30, 2021, the Group acquired "InfoBeans Cloudtech Limited (erstwhile Elera's Solutions Private Limited)", mainly engaged in supply of IT Services under Salesforce platform. The Group allocated the purchase consideration of ₹ 15,953.02 Lakhs to the assets and liabilities (including intangible assets viz. Customer Relationships and Salesforce Platform and Technology Platforms which were not recognized in acquiree's books) based on their acquisition date fair values. The consideration in excess of fair values of the assets and liabilities acquired has been allocated to Goodwill.		
6. Other income for the quarter and year ended 31 March, 2023 includes amount of ₹ 300 Lakhs being reversal of excess deferred consideration payable in respect of acquisition of InfoBeans Cloudtech Limited.		
7. The Group operates in one segment i.e. Information Technology Services. Accordingly, no separate segment disclosures as required under Ind AS-108 'Operating Segments' have been presented.		
8. The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules / interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.		
9. The comparative Ind AS financial information of the Group for the corresponding quarter and year ended March 31, 2022, included in these consolidated Ind AS financial results, were audited by predecessor auditor who expressed unmodified opinion on that financial information vide their report issued on April 27, 2022.		
10. Previous period figures have been regrouped / reclassified wherever necessary to conform to current period's classification.		
11. The above consolidated results are available on the Company's website - <a href="https://www.infobeans.com/investors">https://www.infobeans.com/investors</a> and on the stock exchange at <a href="https://www.nseindia.com">https://www.nseindia.com</a> and <a href="https://www.bseindia.com">https://www.bseindia.com</a>		

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

Place: Indore  
Date: 12 May, 2023







