

To,

Date: 07th May, 2024

The Listing and Compliance Department,
National Stock Exchange of India Limited
Exchange Plaza, 5th 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 : **Press Release**

Dear Sir/Madam,

Please find attached press release announcing the results of the quarter and year ended on 31st March, 2024.

You are requested to please take the same on your records.

Thanking You
Yours Faithfully

Enclosed: Press Release

For InfoBeans Technologies Ltd

Surbhi Jain Digitally signed by Surbhi Jain
Date: 2024.05.07 14:20:14
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Surbhi Jain
Company Secretary and Compliance Officer

InfoBeans delivered a 95% increase in Y-o-Y PAT in March 24 quarter

InfoBeans Technologies Limited (NSE:INFOBEAN, BSE:543644), a global digital transformation company, announced its financial results for the fourth and year ended Mar 2024. Here are the major highlights

Quarter Jan- March 2024 results

(₹ in crores)	Mar 2024	Mar 2023	YoY Change	Dec 2023	QoQ Change
Revenue	₹ 100	₹ 97	3%	₹ 94	6%
EBITDA	₹ 21	₹ 16	31%	₹ 16	31%
PAT	₹ 9	₹ 5	95%	₹ 6	66%

*In USD terms, revenue **increased** by 2% QoQ*

Fiscal 2023-24 results

(₹ in crores)	Mar 2024	Mar 2023	YoY Change
Revenue	₹ 384	₹ 399	4%
EBITDA	₹ 67	₹ 85	21%
%	17%	21%	
PAT	₹ 22	₹ 36	38%
%	6%	9%	

In USD terms, revenue declined by 8% YoY

InfoBeans delivered a growth of 95% in PAT, 31% in EBITDA, and 3% in Revenue on a YoY basis in the fourth Quarter of financial year 2023-24.

On comparing the annual performance, InfoBeans observed a marginal drop in the overall revenue due to the softening of demand in the first three quarters. However, the market has picked up in the fourth quarter.



Regarding the performance, Avinash Sethi, Co-founder, InfoBeans said “Due to lower team utilization in the first three quarters, there is a drop in the yearly margins. However, with an uptick in demand, the utilization levels improved in Q4 of FY24. This helped improve the margins.

InfoBeans onboarded 3 new large enterprises in Q4 of 2023-24 and also onboarded 116 team members. InfoBeans continues to invest aggressively in sales efforts, high-growth teams and continues to focus on large enterprise clients.

About InfoBeans

InfoBeans (NSE:INFOBEAN, BSE:543644), founded in 2000 and now a 1500+ strong team, is a global software firm providing Digital transformation and Product Engineering services. It strives to deliver exceptional value to its clients using the best software technologies while solving their complex business problems. Strengthened by its partnership with Salesforce, ServiceNow, Creatio, Automattic, and Mendix. Its services enable corporations to digitally transform their businesses and gain a competitive advantage.

Investor Relations Contact:
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