

InfoBeans declares 10Cr buyback post 75% PAT growth

InfoBeans buys back at 4 times the IPO price

InfoBeans Technologies Limited (NSE:infobean), fast-growing IT Services Company from Central India, announced its audited financial results for the quarter and year ended March 2021. Despite the challenging business conditions globally the company is growing well.

Buyback - in view of significant profit and business growth, the company decided to buyback INR 10 Cr worth of shares at INR 232/- which is 29% higher than the Friday closing price of INR 179.45. The buyback will be done in a tender process as per SEBI guidelines. This amounts to 4 times return in 4 years. Its IPO price was INR 58 and it got listed on NSE on 2nd May 2017.

Here are the major highlights of InfoBeans Q4 and Year Ended on 31st March 2021 results:

Highlights for Apr-Mar 2021

YoY (Mar 2021 Vs Mar 2020)



Revenue: The total revenue at INR 196.36 crores grew by 19.2% YoY from INR 164.68 crores reported in the year ended March 2020

Rising EBITDA: The EBITDA shot up by 46.3% as the company has reported INR 54.40 crores this year as against INR 37.20 crores in the last year ended in March 2020

Phenomenal PAT: Profit after tax increased by 75% to INR 36.68 crores as compared to INR 20.95 crores in the year ended in March 2020

About InfoBeans

InfoBeans, founded in 2000 and now 950+ strong, is a publicly listed Digital Transformation and Product Engineering outfit. We design, build and sustain enterprise-grade software to fulfill our clients' most ambitious business aspirations or resolve their most complex business problems using cutting-edge technology. We strive to deliver value accretive services to our clients over a long period of time as an extension of their own team. We intently focus on the philosophy that InfoBeans is our team's second home across our offices in the USA, Europe, and Asia, and work hard every day to grow a work culture that fosters collaboration and excellence. Creating WOW! is not just a tagline for us, it's our religion!

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