



InfoBeans Technologies Limited

Press Release

For Immediate Publication

'MP ki MNC' InfoBeans lists on BSE: Madhya Pradesh CM Shri Shivraj Singh Chouhan strikes the gong during the Opening Bell ceremony

Intends to acquire US based IT companies to focus on North American expansion



Mumbai, 10 November, 2022: InfoBeans Technologies Limited (“InfoBeans” or the “Company”) got listed on the country’s premier stock exchange, BSE, and conducted the Opening Bell Listing Ceremony in the august presence of **Shri Shivraj Singh Chouhan (Hon. Chief Minister of Madhya Pradesh)**, and InfoBeans’ co-founders Siddharth Sethi and Avinash Sethi. Also present on the momentous occasion were Shri

Rajvardhan Singh Datigaon (Hon. Minister, Department of Industrial Policy and Investment Promotion – DIPP, Government of India) and Shri Sanjay Kumar Shukla (IAS) (Principal Secretary, DIPP, GOI).

InfoBeans - popularly known as 'MP ki MNC' - started in Indore in CY2000 from a garage and now has presence in 13 locations globally with 1,600+ team members. The fast-growing Digital Transformation software services company has served 350+ clients in the U.S., Germany, the U.K, the U.A.E Dubai and Australia among others. InfoBeans' marquee enterprise clients include Amazon, AMEX, IQVIA, Volkswagen, Meta and ALM

among others. InfoBeans announced that it will focus on North American expansion and intends to acquire US based assets. It seeks to bolster presence in the most demanding geography for digital transformation.

The BSE listing of 'MP ki MNC' InfoBeans coincided with Hon. Chief Minister of MP, Shri Chouhan leading a high-level delegation to showcase the emerging industrial ecosystem, favorable policies and overall development of MP State. He extended an invitation for the upcoming 'Invest Madhya Pradesh - Global Investors Summit' scheduled on 11 & 12 January 2023 at Indore, and participated in an Interactive Session on "Investment Opportunities in Madhya Pradesh" held in partnership with CII.

Siddharth Sethi, co-founder, InfoBeans, said, "It is a matter of great pride that MP-born Digital Transformation and Product Engineering organization InfoBeans is now publicly listed on BSE. Over our two decades plus journey, InfoBeans has given employment opportunities to thousands of youth in MP and people are always at the center of everything that we do. The BSE listing was graced by our Hon. Chief Minister of Madhya Pradesh is a significant recognition for our people, their talent and their client-centric achievements."

Mitesh Bohra, co-founder, InfoBeans, added, "InfoBeans' BSE listing is one more WOW moment for the company that started in the heart of India and now has spread its wings globally. Creating WOW! is not just a tagline for InfoBeans, it's our religion! In this prestigious forum and august presence, InfoBeans has showcased how a future-fast form from Emerging Bharat strives to deliver exceptional value to its clients using the best software technologies while solving their complex business problems.

Avinash Sethi, co-founder, InfoBeans, added, "After this momentous milestone of BSE listing, we are poised to open the next chapter of our evolution. We are investing heavily on increasing revenue globally and expanding our capability mix to newer technologies like Blockchain, Automation, Salesforce and ServiceNow. InfoBeans is strengthened by its partnership with Salesforce, ServiceNow, Microsoft, UiPath and Automattic. Our services enable corporations to digitally transform their businesses and gain competitive advantage."

To fuel its growth, InfoBeans has recently opened a new 500+ seating facility for its team members in Pune. It acquired Pune-based company Eternus Solutions in 2021 during the pandemic. It acquired US-based company Philosophie Group, Inc in 2019. It hired 200 fresh engineers out of colleges in 2021 and 2022. It brought over 500 talented professionals back to MP from cities such as Bangalore, NCR, Hyderabad, and Chennai --- Reversing the brain drain!

InfoBeans, founded in 2000 and now 1,600+ strong, is a publicly listed Digital Transformation and Product Engineering organization. Since 2011, it has been doubling itself every three years and is now working with 13+ Fortune 500 clients, 11+ clients having Billion \$ in revenue and 6+ active unicorns.

InfoBeans has defined a scalable path through organic and inorganic strategies. On the organic front, it will invest in dedicated outbound sales efforts to prioritize players with cloud expertise in order to drive cross selling. It will continue to expand in existing clients; Expand Data, Analytics, AI and ML capabilities. It will leverage Salesforce & ServiceNow to enter into Enterprise Clients and increase cross-selling; Focus on players with enterprise clients and mission critical solutions. It will build strong R&D capabilities to provide future ready solutions to customers; Leverage India based targets to grow UI business.

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