

InfoBeans Sept 2023 revenue remains stable

InfoBeans Technologies Limited (NSE:INFOBEAN, BSE:543644), a global digital transformation company, announced its financial results for the quarter ending September 2023. Here are the major highlights

₹ in Crs	Sep 2022	Jun 2023	Sep 2023
Total revenue	102 -6%	94 +1%	95
₹ EBITDA	23 -32%	14.9 +3%	15.4
₹ PAT	10 -59%	3 +21%	4

In USD terms, revenue remained stable QoQ

InfoBeans performance remained stable on a quarterly basis both in terms of revenue and margins. Discussing the Q2 2023 performance, Mitesh Bohra, Co-founder, InfoBeans said “We increased our investments in sales & marketing as we aim to grow the business faster. Due to the worrying macroeconomic factors in the west, our clients are being cautious about new spend. Amidst all that, good news is that we are able to sustain our topline.”

InfoBeans continues to focus on large enterprise clients who can weather an economic slowdown and onboarded 6 new large enterprises in the last quarter, including a Fortune 500 company. Further the company has partnered with Mendix, a low-code, app development platform which will fuel digital transformation for its clients.



About InfoBeans

InfoBeans (NSE:INFOBEAN, BSE:543644), founded in 2000 and now 1450+ strong, 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 competitive advantage.

Investor Relations Contact:
Mridul Maheshwari
investor.relations@infobeans.com