

InfoBeans announces stable results for the quarter ending Dec 2023

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

₹ in crores	Dec 2023	Dec 2022	YoY Change	Sep 2023	QoQ Change
Revenue	₹ 94	₹ 102	-8%	₹ 95	-1%
EBITDA	₹ 16	₹ 23	-30%	₹ 15	3%
PAT	₹ 6	₹ 9	-40%	₹ 4	32%

In USD terms, revenue declined by 2% QoQ

InfoBeans performance remained stable on a quarterly basis with a marginal improvement in the margins on account of cost optimization. Discussing the Q2 2023 performance, Avinash Sethi, Co-founder, InfoBeans said “We have added around 27 team members in December 2023, indicating that the demand is picking up again. Also, we are happy to share that we have entered into a very important partnership with agineo, a german based ServiceNow elite partner which will help us grow into the European market”

InfoBeans continues to invest aggressively in sales efforts, high growth teams and continues to focus on large enterprise clients. InfoBeans onboarded 6 new large enterprises in the last quarter.



About InfoBeans

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

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