



InfoBeans
CREATING WOW!

InfoBeans Investors Call

Quarter and year ended on 31st Mar, 2024

About InfoBeans

InfoBeans, founded in 2000 and now **1500+** strong, is a global Digital Transformation and Product Engineering organization. We strive to deliver exceptional and meaningful value to our clients using best software technologies while solving their complex business problems.

Strengthened by our partnership with Salesforce, ServiceNow, Microsoft, and agineo our services enable corporations to digitally transform their businesses and gain competitive advantage.

Creating WOW! is not just a tagline for us, it's our religion!



USA
Silicon Valley, Atlanta,
and New York

Europe
Frankfurt,
Czech Republic



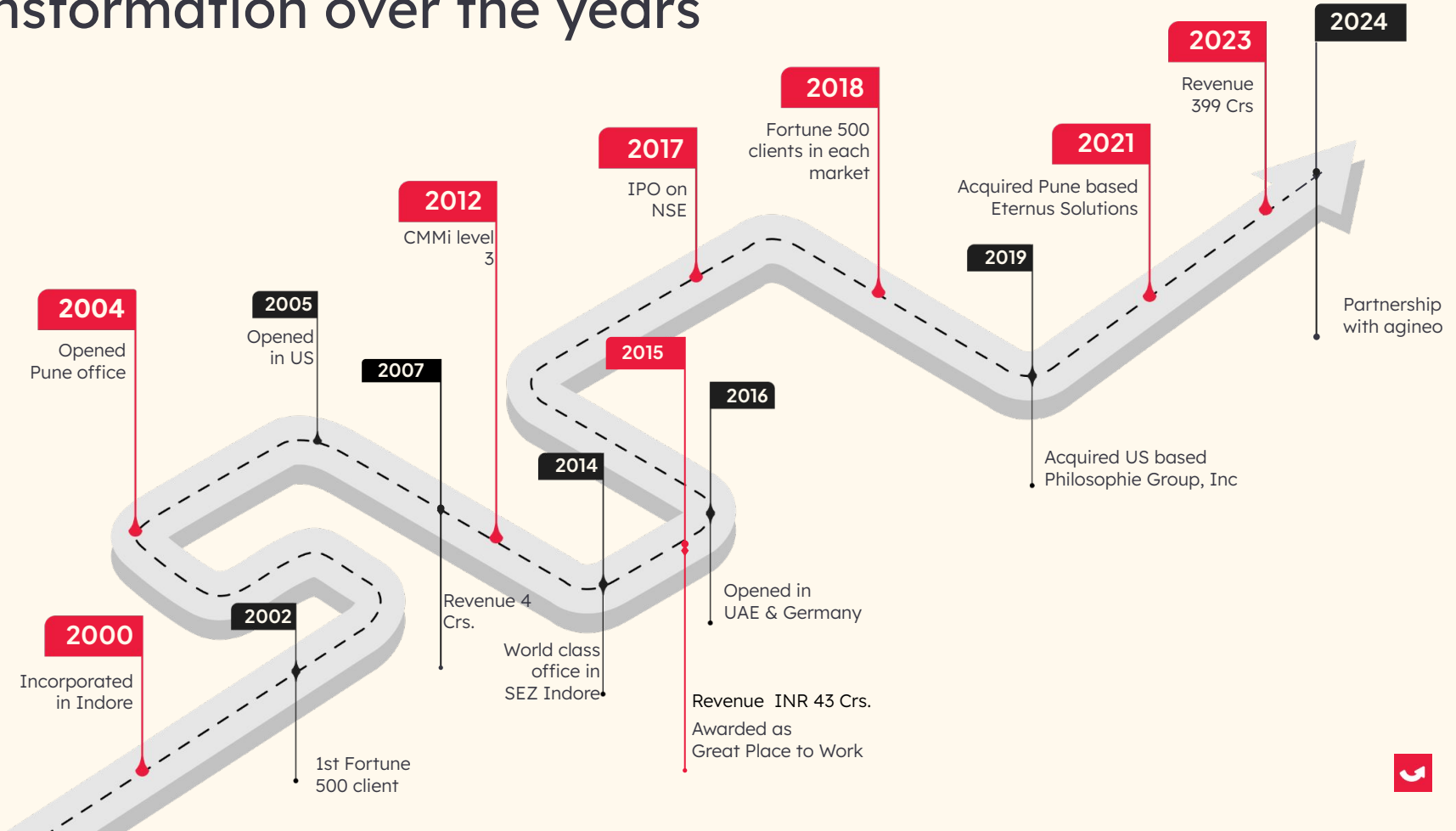
Middle East
Dubai



India
Indore, Pune, Chennai,
Vadodara, Bengaluru



Transformation over the years



InfoBeans at a glance

Overview

2000

Born

14

Years of active growth

1500+

Team members smiling

67

Clients with over ₹1 Cr invoiced

29

Large Enterprise Clients

Financials

FY 2023-24
in INR Crs

₹ 384

Revenue

₹ 67

EBITDA

₹ 22

PAT

₹ 205

Cash & Equivalent
Includes 73 Cr AR

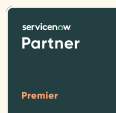
26%

Revenue CAGR
Last 5 years

Partnerships and awards



Summit



InfoBeans Global Service offerings



Enterprise software engineering for web, mobile & cloud

App modernization & sustenance

CRM and packaged implementation, backend integration and migration



User experience and interaction design

Rapid prototyping & experiment driven design

Front-end development



AI enabled Solutions

Deliver solutions using tools like ChatGPT. Gemini. LLMs. Chips so that more extensive and meaningful work can take place.



Salesforce consulting & implementation - marketing, sales, service, CPQ, CLM & QTC solutions

ServiceNow consulting, implementation and sustenance - ITSM, ITOM, ITBM, HRSD, custom apps



Robotic process automation

CICD (test & build/release automation)

DevOps, independent quality assurance



Key Updates



Key business updates



Performance & Efficiency

Increase in revenue helped in improving the margins

Utilization improved from 74% to 80%

Deferred annual appraisals by six months



New clients and Talent

Acquired 3 large enterprise clients during Q4 of 2023-24

Hired 116 team members in Q4 as compared to 42 in Q1

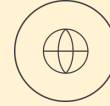


Growth Investments

Inorganic - ServiceNow and Salesforce focused assets

Building AI/ML implementation

Shelved Blockchain practice



Events & applauds

Recognised as a ServiceNow consulting and implementation partner of the year 2024 in Premier category

Awarded as Great Place to Work for the 8th time



ESG & CSR

Launched 4th InfoBeans Foundation centre at MIMA Balewadi, Pune with 40 students, batch to commence in June

Planted 615 trees during the year



Creating **WOW**

**Awarded as ServiceNow Consulting and
Implementation Partner of 2024**



Team Overview



Board of Directors



Siddharth Sethi

Co-founder



Mitesh Bohra

Co-founder



Avinash Sethi

Co-founder



Shilpa Saboo

Independent Director



Sumer Bahadur Singh

Independent Director



Mayuri Mukherjee

Independent Director



Highly Experienced Core Team



Jitendra Tanna

Growth Evangelist | EVP

- 33 years in Management & Engineering
- 2 years with InfoBeans



Emerson Taymor

SVP, Sales & Marketing
Design & Innovation Practice

- 15 years in Design & Sales
- 5 years with InfoBeans



Amit Makhija

SVP, Digital Transformation

- 25 years in Software Dev & Management
- 17 years with InfoBeans



Shreyas Merchant

SVP, Salesforce Practice

- 29 years in Engineering & Sales
- 2 years with InfoBeans



Denise Cheung

SVP, Design & Innovation

- 25 years in Design & Innovation Services
- 2 years with InfoBeans



Rajagopalan Kannan

SVP, Transformation and
Technology Excellence

- 24 years in Engineering
- 21 years with InfoBeans



Highly Experienced Core Team



Arpit Jain

VP Design

- 18 years in Software Design & Engineering
- 18 years with InfoBeans



Chaitanya Pandya

VP, Delivery

- Salesforce Practice
- 10 years experience in working on Salesforce solutions
 - 2 years with InfoBeans



Darshana Jain

VP, Technology

- 18 years of experience
- 2 years with InfoBeans



Geetanjali Punjabi

VP, Sales (UAE)

- 22 years in Sales Operations
- 8 years with InfoBeans



Jigar Shah

VP Technology & Salesforce

- 16+ years experience in working on Salesforce
- 2 years with InfoBeans



Kanupriya Manchanda

VP People

- 20 years in People & Development
- 16 years with InfoBeans



Highly Experienced Core Team



Manish Malpani

- VP, Operations
- 19 years in Project Management
 - 14 years with InfoBeans



Ram Lakshmi

- VP Client Success (USA)
- 29 years in Software Sales
 - 14 years with InfoBeans



Tarulata Champawat

- VP, Sales & Marketing (USA)
- 24 years in Engineering & Sales
 - 19 years with InfoBeans



Clients



Meet some of our clients



172 year old brand, legal content publisher in all the states of US

Under NDA

A Fortune 200, among world's largest logistics companies

Under NDA

A Fortune 500, German multinational technology conglomerate



Only Company in the world offering tech solutions for life sciences healthcare compliance



A Fortune 500, multinational banking financial services institution based out of Japan

Under NDA

One of the world's largest wireless communications organizations



Full range of SaaS based integrated Human Resources solutions

Under NDA

A Fortune 500, cloud data services and data storage company

Under NDA

A pharmaceutical and technology company HQ in Germany, with about 60,000+ employees and a presence in 66 countries

Clients' key metrics

Generated 92%
business from
existing clients

| | 2022-23 | 2023-24 |
|---|---------|---------|
| Client mix | | |
| - Fortune 500 | 15 | 14 |
| - Enterprise (> \$1bn) | 14 | 15 |
| Clients billed more than \$1mn | 13 | 11 |
| Clients billed more than INR 1 Cr revenue | 75 | 67 |
| Share of revenue from existing clients | 90% | 92% |
| Total Clients | 183 | 193 |

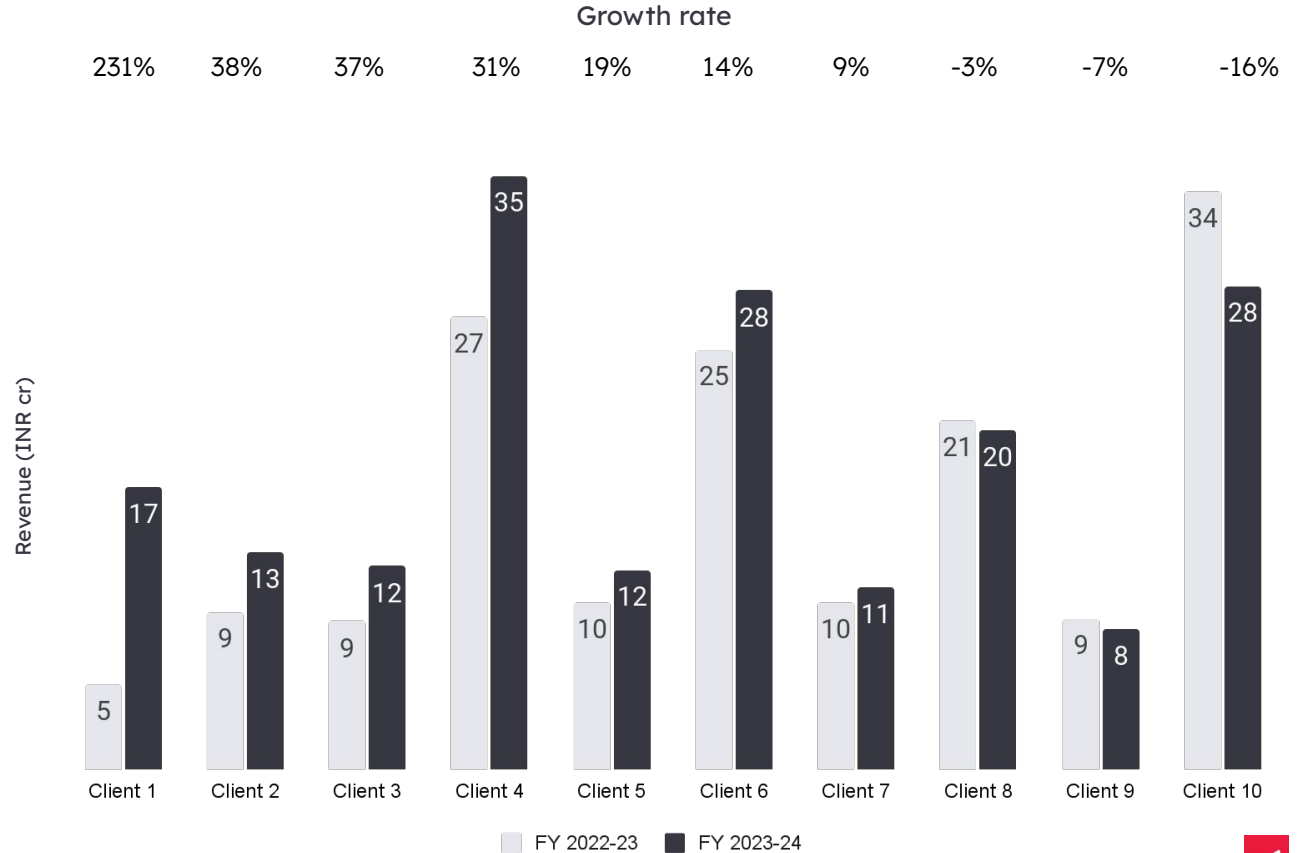


Top 10 clients

Expanded in **7 out of top 10 clients**

50% of the revenue comes from **Top 10 clients**

Long term trust reflects in average **tenure of 9 years**

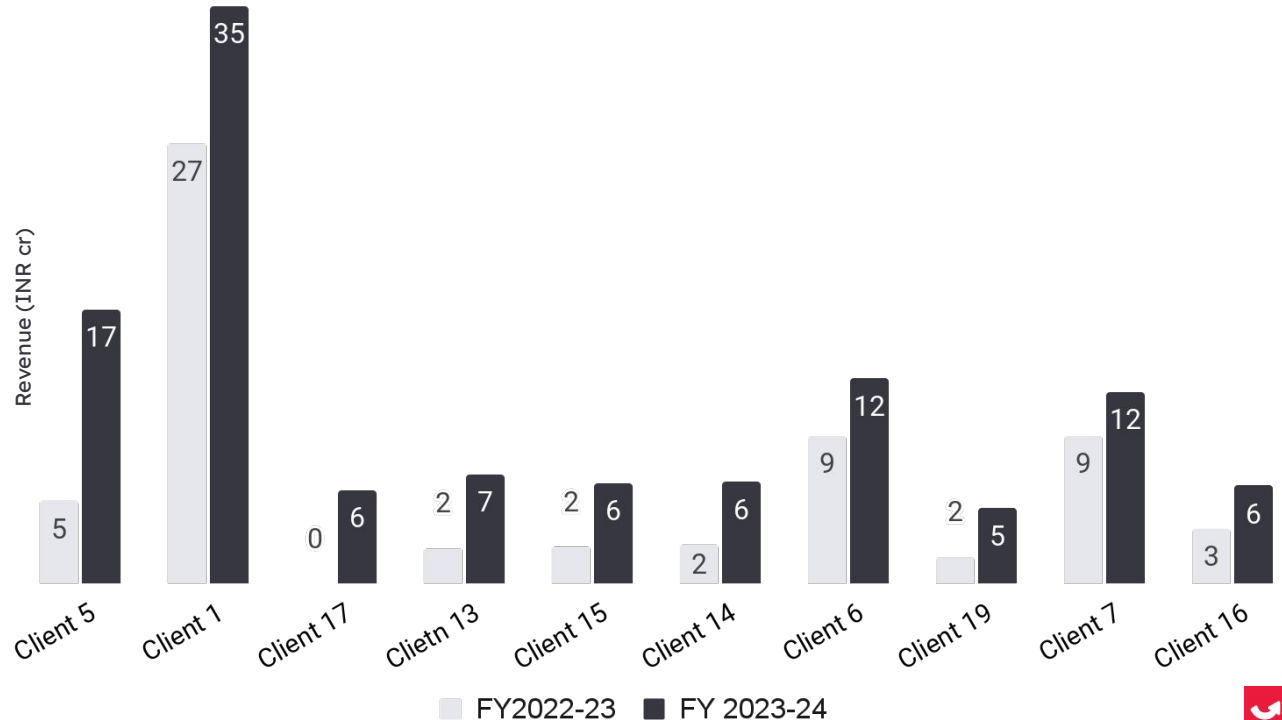


Clients with high absolute revenue growth

| | | | | | | | | | | |
|---------|------|-----|----|------|------|------|-----|------|-----|-----|
| (Rs cr) | 12 | 8 | 6 | 5 | 4 | 4 | 3 | 3 | 3 | 3 |
| % | 231% | 31% | NA | 203% | 174% | 157% | 38% | 180% | 29% | 77% |

More than 100% growth in 5 out of the 10 growth accounts

9 out of 10 are repeat clients



Financial Update



Financial snapshot : Jan-Mar 2024

(₹ in crores)

| Quarter | 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



Audited Consolidated Profit & Loss for Jan-Mar 2024

| (in ₹ Crore) | Quarter Ended | | |
|---|---------------|-----------|-----------|
| | Mar 2024 | Mar 2023 | Dec 2023 |
| Particulars | | | |
| Revenue from operations | 97 | 92 | 89 |
| Other income | 3 | 5 | 5 |
| Total Revenue | 100 | 97 | 94 |
| Less : Total Expenditure (excl Dep and Interest cost) | 79 | 81 | 78 |
| EBITDA | 21 | 16 | 16 |
| EBITDA Margin | 21% | 16% | 17% |
| Less : D&A, Finance cost and Tax | 12 | 11 | 10 |
| PAT | 9 | 5 | 6 |
| PAT Margin | 9% | 5% | 6% |

Revenue

Uptick in demand seen in clients across various segments

EBITDA

Improvement on account of increased revenue and hence better team utilization



Financial snapshot : Apr-Mar 24

(₹ in crores)

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

In USD terms, revenue *declined* by 8%



Audited Consolidated Profit & Loss as on 31st Mar, 2024

| (in ₹ Crore) | Year Ended | |
|---|------------|------------|
| | Mar 2024 | Mar 2023 |
| Particulars | | |
| Revenue from operations | 369 | 385 |
| Other income | 15 | 14 |
| Total Revenue | 384 | 399 |
| Less : Total Expenditure (excl Dep and Interest cost) | 317 | 314 |
| EBITDA | 67 | 85 |
| EBITDA Margin | 17% | 21% |
| Less : D&A, Finance cost and Tax | 45 | 49 |
| PAT | 22 | 36 |
| PAT Margin | 6% | 9% |

Revenue

Observed a marginal drop in the revenue on account of softening in first three quarters. The demand is picking up as seen in this quarter

EBITDA

Lower team utilization in the first three quarters resulted in drop in margins. With uptick in demand, the utilization is improved in Q4 of 2024

PAT

Tax rate increased from 23% to 27% because of higher profits in taxable units and reduction of SEZ exemption from 100% to 50% of the income tax rate



Margin movement

| As a % of revenue | Year ended | | |
|---|------------|----------|-------|
| | Mar 2024 | Mar 2023 | Diff |
| Drivers impacting the margins | | | |
| - Team expense | 70.2% | 67.5% | -2.8% |
| - Sales, marketing and traveling expenses | 1.4% | 0.8% | -0.6% |
| - Provision for bad debts | 0.9% | 1.5% | +0.6% |
| - Professional services | 4.5% | 3.7% | -0.8% |
| - Other expenses | 1.3% | 0.9% | -0.4% |
| EBITDA | 17% | 21.0% | -4.0% |



Audited Consolidated Balance Sheet as on 31st Mar, 2024

| (in ₹ Crore) | Year Ended | |
|---------------------------------------|------------|------------|
| | Mar 2024 | Mar 2023 |
| Particulars | | |
| <u>Assets</u> | | |
| Non current | 189 | 237 |
| Current Assets | 216 | 186 |
| Total Assets | 405 | 423 |
| <u>Equities & Liabilities</u> | | |
| Equity & Other Equity | 296 | 272 |
| Non Current Liabilities | 53 | 97 |
| Current Liabilities | 56 | 54 |
| Total Equity & Liabilities | 405 | 423 |

Assets

Non current assets decreased primarily on account of reduction in intangibles assets to the tune of INR 44cr

Current assets, which primarily include our cash, bank, investments and trade receivables balances increased by INR 30cr

Equity & Liabilities

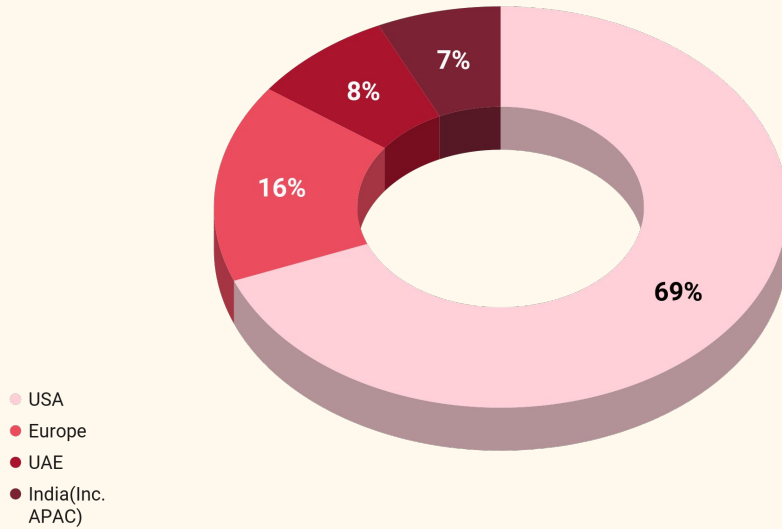
Reserves increased by INR 24cr

Non-current liabilities came down on account of reduction in liabilities towards acquisition



Revenue breakup

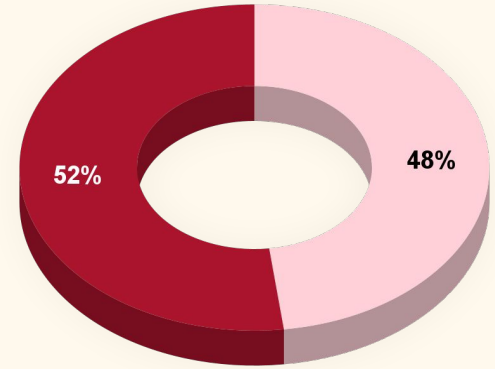
By geography



**Based on client HQ*

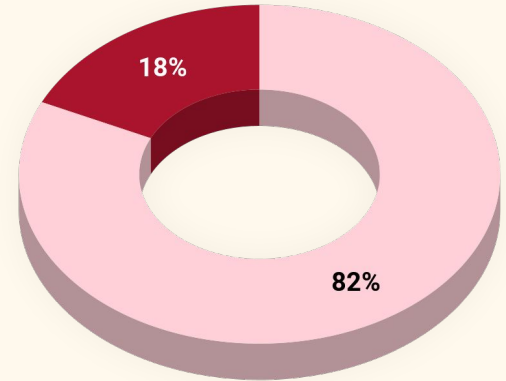
By segment

- Digital Transformation
- Product Engineering



By business

- InfoBeans
- InfoBeans CloudTech

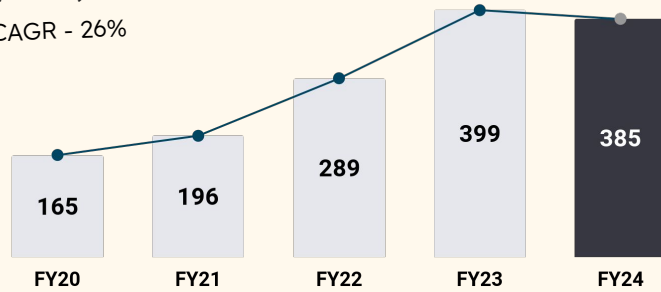


Key performance indicators

Revenue

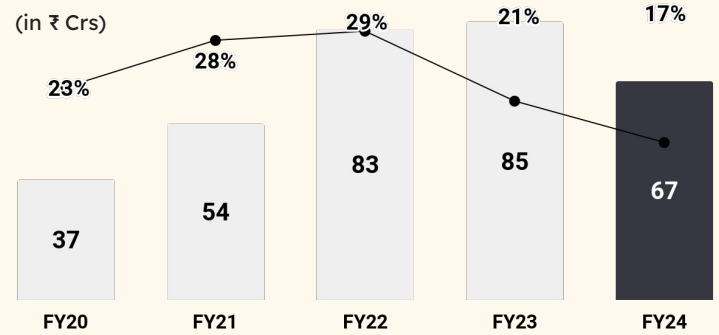
(in ₹ Crs)

CAGR - 26%



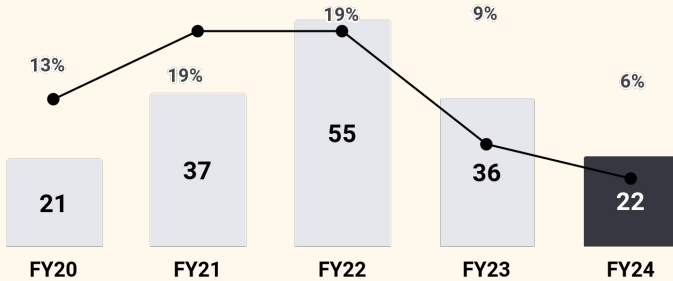
EBITDA

(in ₹ Crs)



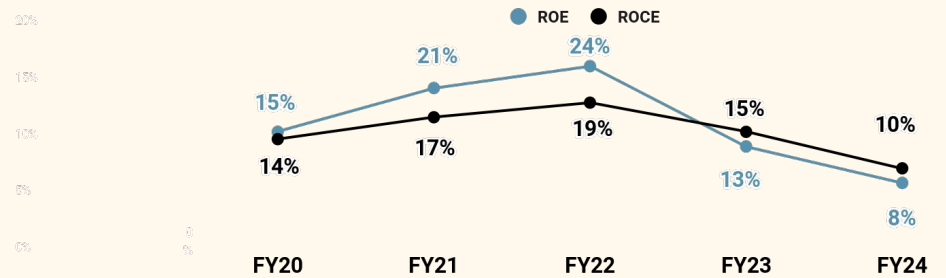
PAT

(in ₹ Crs)



ROE and ROCE

(in ₹ Crs)



On the ground



InfoBeans WoW Squad



Team members from backbone



Our ServiceNow Superstars



#Mommy #first

Celebrating journey of our team members at various level



Events || ServiceNow



Sponsor at ServiceNow Summit in Calgary

Anuja Pawar and Khushboo Bajaj set up a booth at the ServiceNow Summit in Calgary on March 19th. Our team of experts showcased how to digitally transform business and enhance customer experience using ServiceNow.



ServiceNow Summit in Mumbai

Our ServiceNow experts Jitin Hirani, Narendra Tambe, Priti Arwade, and Sanjeet Choudhary, showcased our groundbreaking solutions including [Spacewarp](#), [IntelliAgent](#), [CodeGenie](#), and more at the InfoBeans booth in ServiceNow Summit in Mumbai



Service Developers meet @ Indore

Vijendra Sainy, Jasdeep Chawla, and Vaibhav Dane showcased the sizeable ServiceNow Community Indore meetup. They were officially announced as the organizer of the next meetup. Jitin Hirani conducted an informative technical session on the Access Analyzer.



Events || Salesforce, UXDX, Others



Philippines Dreamin' 24

Sahil Dhatrik the key speaker at the **Philippines Dreamin** 2024 shared insights on "Scale without Stress: Architecting for Scale and Throughput" that guided us to building super-charged systems that handle tons of data and transactions, with ease!



UXDX Community Opening Event

Emerson Taymor, SVP Design, was a featured speaker at the UXDX Community Opening Event in New York, showcasing his distinguished presence among design experts.



GDS Digital Innovation Summit

Emerson Taymor and Denise Cheung attended the GDS Digital Innovation Summit in Boston, Massachusetts. Together, they hosted 11 meetings and received 6 requests for follow-ups to further engage.



Celebrations @ InfoBeans



**Pongal Celebration
at Chennai office**



Women's Day Celebration



A business should benefit humans

CSR & ESG updates



InfoBeans Foundation - Update

- Launched fourth centre at MIMA Balewadi, Pune with 40 students, batch to commence in June
- Currently teaching 200 students in 5 batches across 3 centers in Indore
- 150 Students have successfully completed their programme and 120 students got placed in the last 4 years



The best plan for your future is to
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One year **FREE**
Software training program

**ADMISSIONS OPEN
2024-25**

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For Registration +91-9981332199
+91-8889551164 Center 1 - 170, Madhavastika Rajmohalla, Jawahar Marg, Indore
Center 2 - 4th Floor SGIITS College, YN Road Indore

Pamphlet inviting applications for admissions



ESG update

- Planted 615 trees during the year, started another initiative of planting a tree on each team members birthday in collaboration with Grow Billion Trees
- "Conducted a Health Check-Up Camp in alignment with our ESG (Environmental, Social, and Governance) commitments at Indore & Pune
- InfoBeans is now ISO 14001:2015 & ISO 45001:2018 certified



CERTIFICATE

This is hereby certified that the Environmental Management System of

InfoBeans Technologies Ltd.

Head Office : 2nd Fl, Crystal IT Park, Bhavarkua Road, Indore - 452001,
Madhya Pradesh, India
Pune Office: 101-C, Level 1, Delta-1, Giga Space IT Park, Viman Nagar,
Pune -411014, Maharashtra, India

Has been found to comply with the requirements of:

ISO 14001: 2015

This certificate is applicable for the following scope:

Design, Development, Implementation, Maintenance and Support
Software Solutions

Certificate Number: KAEM202308012

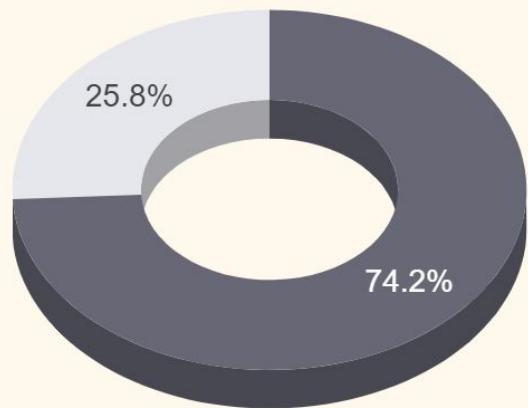


Market data



Market data

(as on 31st March 2024)



● Promoter ● Public

Price data as of 31st Mar, 2024

| | |
|-----------------------------------|--------|
| Face Value | 10.00 |
| Equity Shares Outstanding (Lakhs) | 242.98 |
| Trailing 12 months EPS (₹) | 9.25 |
| Market Price (₹) | 366.05 |
| Market Cap (₹ Crs) | 889.44 |
| Trailing PE | 39.57 |





Thank You!

Mridul Maheshwari

Corporate Development & IR

investor.relations@infobeans.com