

Yearly Revenue for FY23 Grew by 38% for InfoBeans Technologies

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INDIA, May 12, 2023 /

EINPresswire.com/ -- [InfoBeans Technologies Limited](https://www.infobeans.com/) (NSE:infobean, BSE:543644), a fast-growing Digital Transformation software services company, announced its financial results for the year ending March 2023 and for the quarter January to March 2023. Here are the major highlights

InfoBeans has shown robust growth in revenue by 38% on a yearly basis. This growth is in line with the strategy to focus on aggressively growing its business. Discussing the Q4 2022 performance, Avinash Sethi, Co-founder, InfoBeans said "Good news is that we have doubled in the last two years from INR 196 crores of Topline in FY21 to INR 399 crores in FY23. We

have been consistently suggesting that high margins of 28-29% seen in 2021 and 2022 were not sustainable. And we see the cost of high growth in the EBITDA margins of 21% as compared to our target of 24%. We aim to improve from here but our focus remains growing aggressively."

There is softening in demand from a few cautious clients on account of economic slowdown expectation, which is reflected in lower quarterly Revenue, EBITDA and PAT as compared to previous quarters. The Company continues to focus on large enterprise clients who can weather an economic slowdown and onboarded 3 new Fortune 500 clients and 6 new large Enterprise clients (>\$1bn) in the current fiscal year taking its tally to 15 Fortune 500 clients and 14

INR in crores	Year ending Mar 2022	Year ending Mar 2023
₹ Revenue	289 +38%	399
↗ EBITDA	83 +1%	85
₹ PAT	55 -35%	36
₹ Cash Flow from operations	81 -4%	77
In USD terms, revenue grown by 29% on a YoY basis		

INR in crores	Mar 2022	Dec 2022	Mar 2023
₹ Revenue	95 +2%	102 -5%	97
↗ EBITDA	28 -43%	23 -30%	16
₹ PAT	16 -70%	10 -70%	6
In USD terms, revenue degrown by 6% on a QoQ basis			

Quarter Jan-Mar 2023

Enterprise clients.

About InfoBeans

InfoBeans, founded in 2000 and now 1450+ strong, is a publicly listed Digital transformation and Product Engineering organization. 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, Microsoft, UiPath and Automattic, its services enable corporations to digitally transform their businesses and gain competitive advantage.

Creating WOW! is not just a tagline for InfoBeans, it's their religion!

Investor Relations Contact

Mridul Maheshwari
InfoBeans Technologies Limited
news@infobeans.com

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