Investor Presentation

InfoBeans

CREATING **WOW!**

Executive Summary

Overview

20 years of Leadership in Custom Software Development with a strong presence in latest software technologies
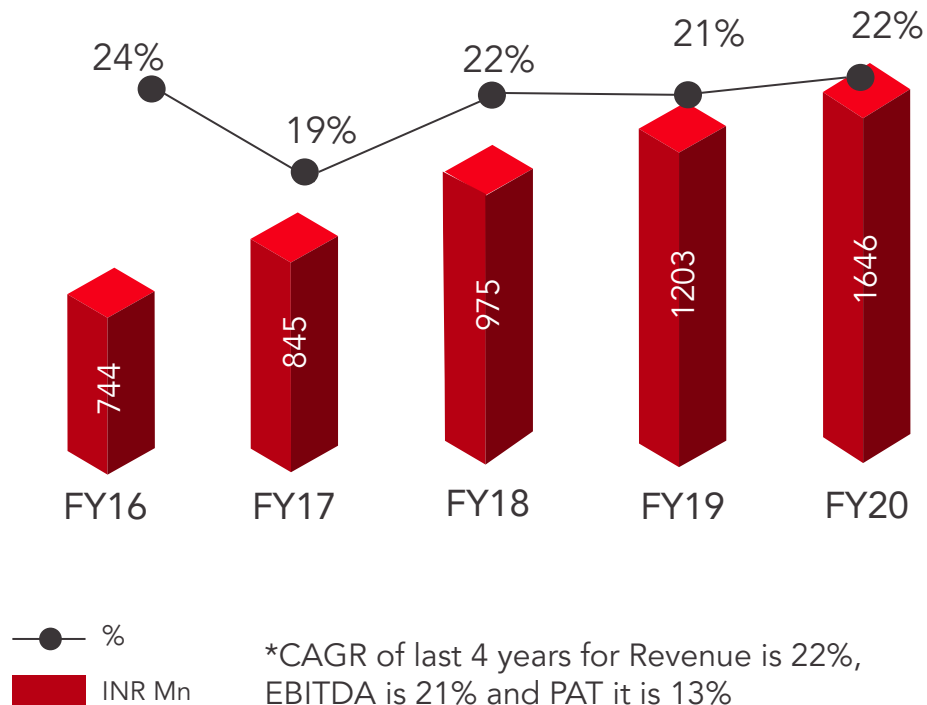
CMMi level 3 certified software services company that follows global standards for software development processes

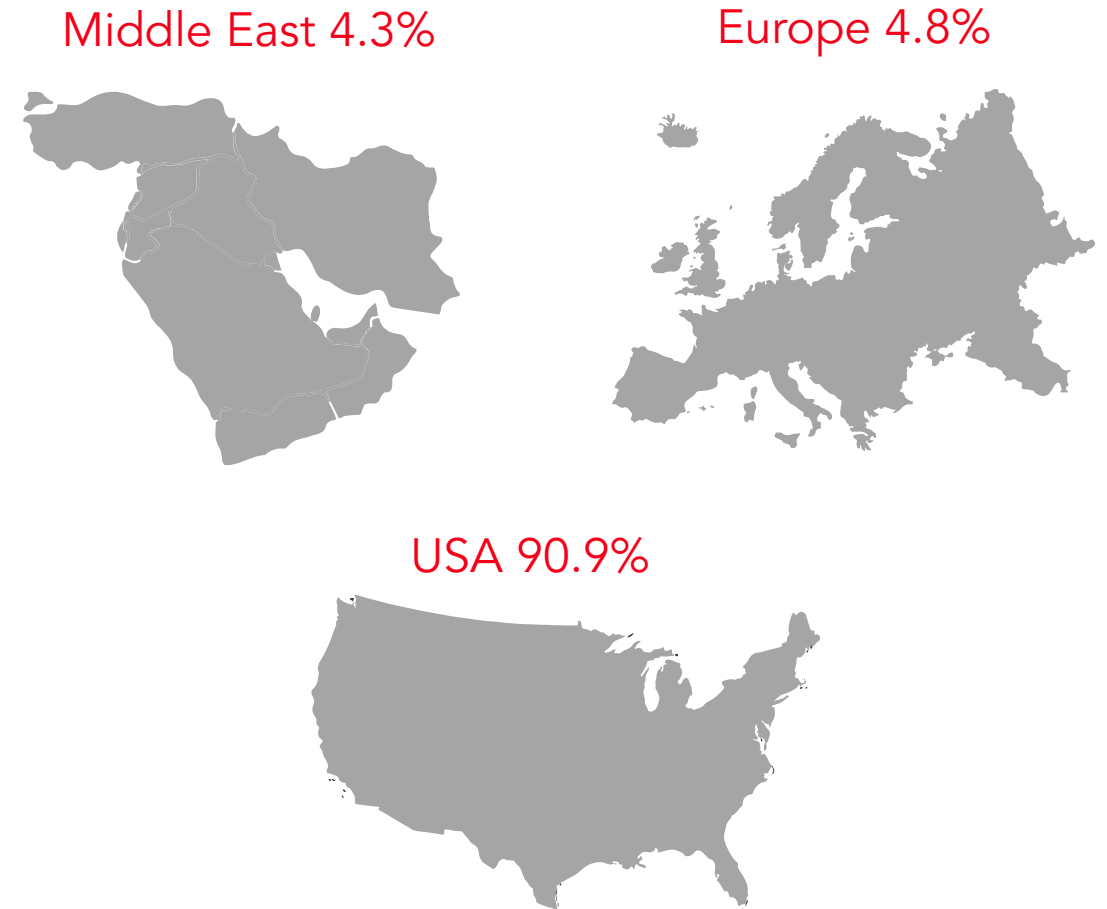Key business segments include Product Engineering, Digital Transformation & Automation and DevOps

State of the art infrastructure in India – Indore, Pune, Bangalore & Chennai; in USA – Santa Monica & New York, in Germany & Dubai having above ~ 759 professionals across globally

InfoBeans
CREATING WOW!

About InfoBeans Technologies Limited

Total Revenue (INR Mn) & EBITDA Margins (%)

24%

19%

22%

21%

22%

744

845

975

1203

1646

FY16   FY17   FY18   FY19   FY20

— ● — %

▬ INR Mn

*CAGR of last 4 years for Revenue is 22%, EBITDA is 21% and PAT it is 13%

Geographical Revenue (FY2020)

Middle East 4.3%

Europe 4.8%

USA 90.9%

Highly Experienced Core Team

Amit Makhija
Director - Delivery

- 19 years in Software & Management
- 13 years with InfoBeans

Rajagopalan Kannan
Director - Delivery

- 20 years in Software Engineering
- 17 years with InfoBeans

Kanupriya Manchanda
Head of People

- 17 years in Team Development
- 12 years with InfoBeans

Ram Lakshmi
Director - Client Success (USA)

- 25 years of selling Software
- 10 years with InfoBeans

Arpit Jain
UX Practice Head

- 13 years in Software Engineering
- 13 years with InfoBeans

Manish Malpani
SDO Head

- 17 years in project management
- 12 years with InfoBeans

Krunal Sanghvi
Sr. Finance Manager

- 8 years in Corporate Finance
- Recently joined

Tarulata Champawat
Director - Sales Operations

- 19 years of Experience in Sales
- 12 years with InfoBeans

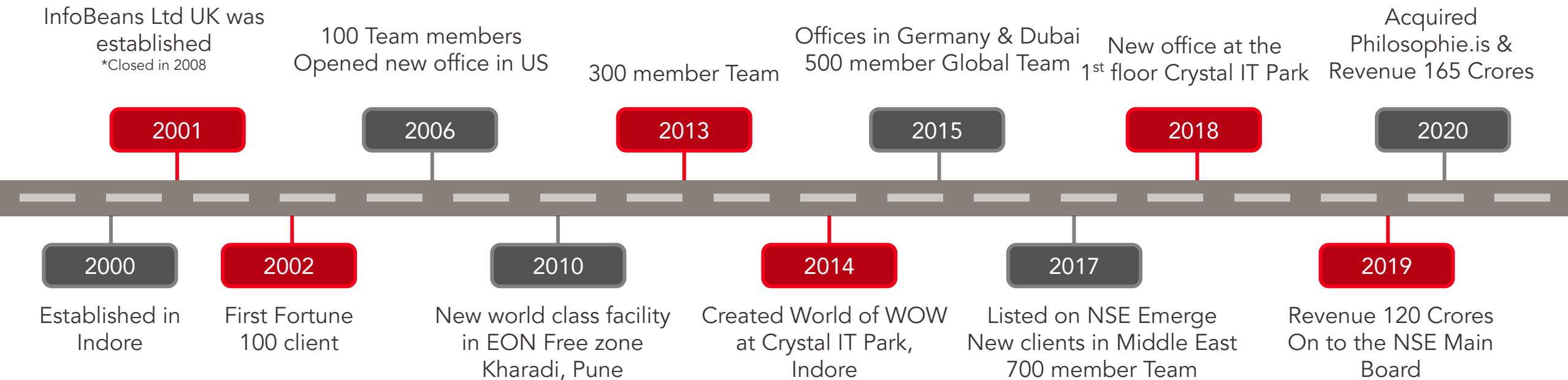**Geetanjali Punjabi**
Vice President - Sales

- 19 Years of Experience in Sales operations
- 4 years with InfoBeans

Avinash Jain
Business Development - EU

- 22 years in IT
- 5 years with InfoBeans

Key Milestones

InfoBeans Ltd UK was established
*Closed in 2008

2001

100 Team members
Opened new office in US

2006

300 member Team

2013

Offices in Germany & Dubai
500 member Global Team

2015

New office at the
1st floor Crystal IT Park

2018

Acquired
Philosophie.is &
Revenue 165 Crores

2020

2000

Established in Indore

2002

First Fortune 100 client

2010

New world class facility in EON Free zone Kharadi, Pune

2014

Created World of WOW at Crystal IT Park, Indore

2017

Listed on NSE Emerge New clients in Middle East 700 member Team

2019

Revenue 120 Crores On to the NSE Main Board

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Awards & Certifications

Ranked amongst Top 50 IT companies to work for in India – NASSCOM HR Summit, 2015, 2016, 2019 & 2020

ASIA'S BEST EMPLOYER BRAND AWARDS 2011 & 2013

Asia's Best Employer Brand Award for Talent Management, 2011, 2013 & 2019

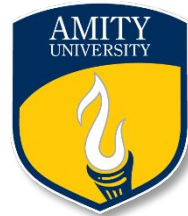Awarded Best Brand and leadership award,2019

TRUST   PRIDE   JOY

InfoBeans Employees rate the work culture very high on all three aspects

By Software Engineering Institute, 2012, 2015 & 2018

Corporate Social Responsibility Award by Amity University

Best Exporting Company 2019 award by Business Today, conferred by the then Chief Minister.Mr. Kamalnath

"Dream Companies To Work For 2017 & 2018 and 2020" in IT & Software Sector, conferred at the silver jubilee ceremony of World HRD Congress

Best Corporate Social Responsibility Company at Amity CSR Conclave,2020
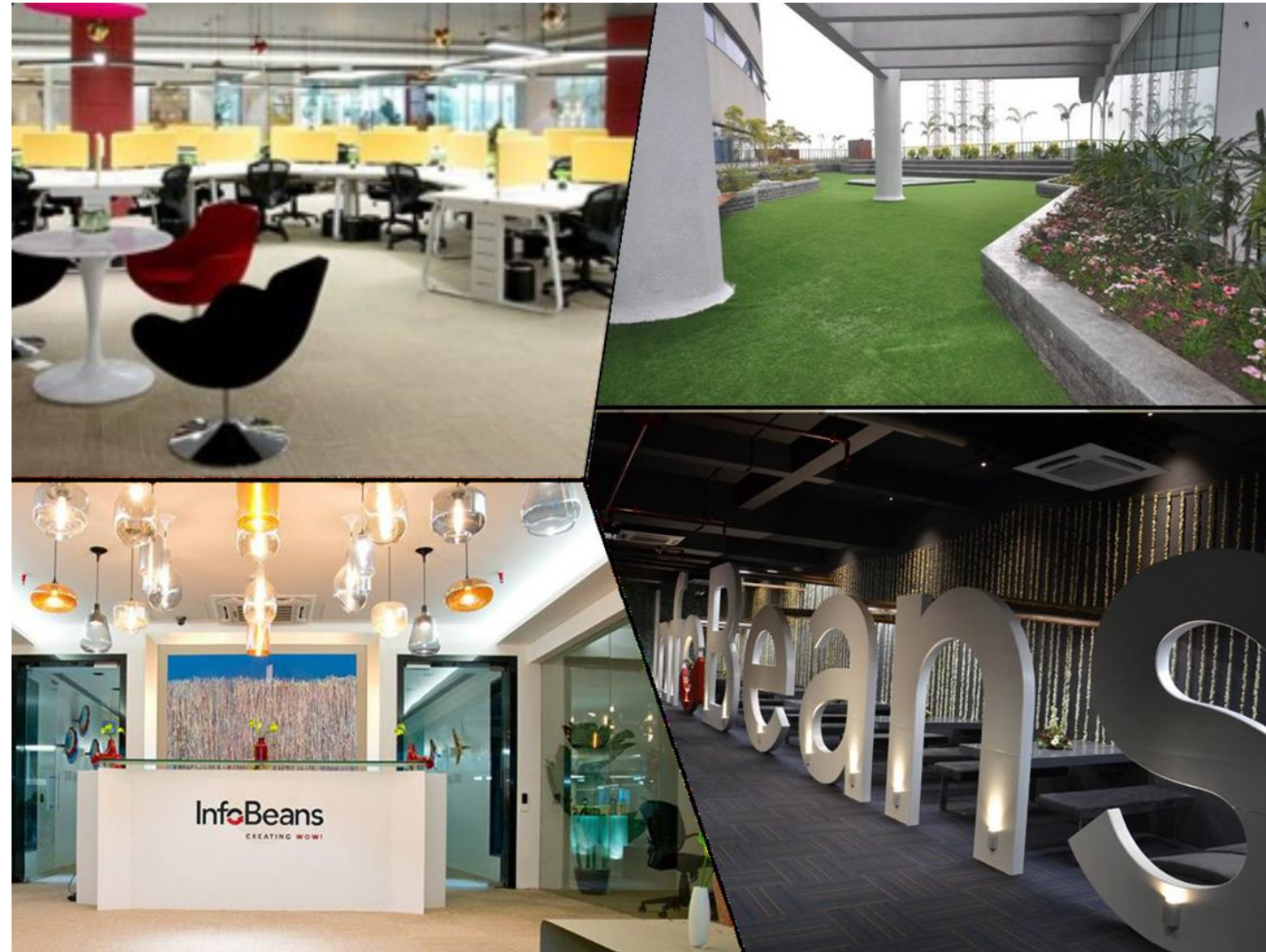
State of the Art Facilities

Crystal IT Park (SEZ), Indore

- 70,000 square feet space

- Capacity to seat 800 members

- Open workspaces encouraging teamwork

- Terrace garden with theatre seating

- Monk rooms for that extra bit of concentration

- Recreation zones - Cricket net, ping pong & pool tables

- Game rooms equipped with XBOX

Offices in Pune, Bangalore, Chennai and Dubai too

World class infrastructure to take care of the world class team

State of the Art Facilities

Philosophie offices in USA

- Santa Monica in Los Angeles

- Manhattan in New York City

- 15,000 square feet space

- Capacity to seat 100 members

- Open workspaces encouraging teamwork

- LA office space can be converted into mini conference arena hosting startup events

- Attempting to sub-lease both offices to reduce cost

World class infrastructure
to take care of world class team
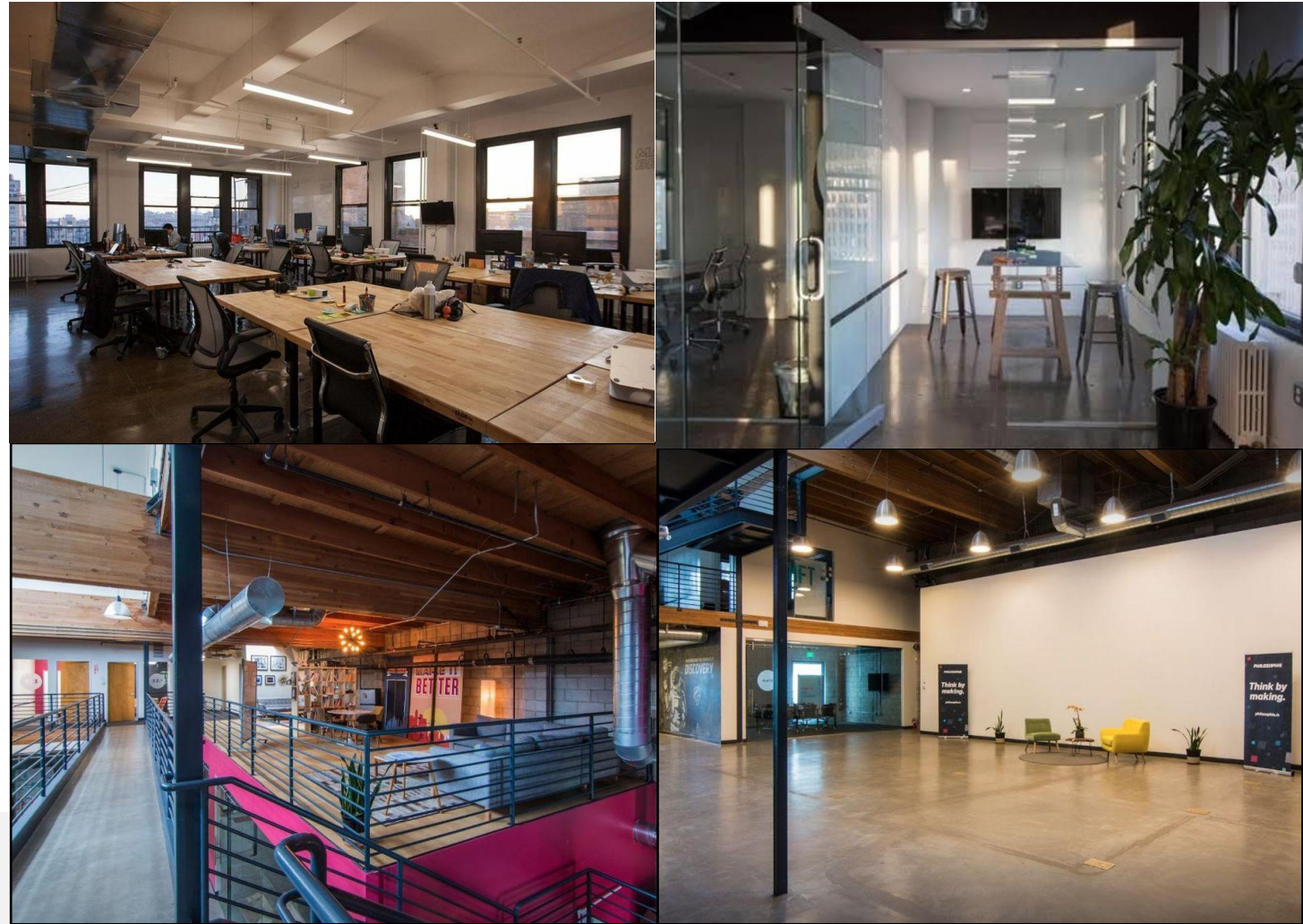
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InfoBeans Highlights for quarter July - Sep 2020

Four new clients added, out of which 2 of them are Fortune 500

Appraisals announces for the team effective October 1st

55 new partners have been added for ESOP under InfoBeans Partnership Programme 2016 and raise the total count to 131

Esteemed Clientele

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

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

Full range of SaaS based integrated Human Resources solutions

Under NDA

More than 45 years old largest crude oil and natural gas producer brand,based in Germany

Solutions for content creation, publishing & management

Esteemed Clientele

Under NDA	Under NDA	Under NDA
Fortune 200 company, World's largest logistics company, engaged worldwide	Fortune 100 company focusing on the areas of electrification, automation and digitalization	Fortune 600 company, Leader in software- defined networking technology

Under NDA	Under NDA
A Fortune 100 Insurance giant providing services in Gulf Countries	Fortune 500 company, USD 6.3 bn in Revenue, Storage Solutions

Esteemed Clientele from Philosophie

AMERICAN EXPRESS

Fortune 500 company, best known for its charged card, credit card, and traveller's cheque businesses

amazon

Fortune 100 company and amongst the Big Four tech-companies, that focuses on e-commerce

wework

One of the largest co-working spaces provider

Under NDA

Fortune 500 company leading in social media services

Under NDA

One of the Big Four consulting group

Under NDA

One of the largest consulting group

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Future Growth Strategies

- Spreading into existing accounts – expanding into more SBUs and geographies

- Cross-selling & Up-selling

- Partnering with clients as they move towards advanced technologies

Existing Client Expansion

- Targeting by industry verticals – Storage & Virtualization, E-commerce, Publishing & Media, and SaaS products

- Targeted go-to-market strategy by client type

Client Targeting

- Formalized Sales Operations [Offshore Lead Generation, Onsite Field Sales, Offshore Sales Support]

- New geographies – Germany & Middle East

- Entry via highly skilled professionals for Onsite Consulting

- Existing Client Referrals

New Client

- US Sales team to be formed by competencies

- A team of account manager and sales engineer formed as per competency

- In future, each team to be expanded per territory (East, West and Central)

Dedicated US Sales Team

- Actively targeting firms to acquire – to increase footprint in US & secure skills in new areas like ServiceNow, UX, Automation etc.

- Add niche skill that takes longer to build, acquire IP

- Adds to revenue in short term & long term by cross-selling & up selling

- Adding to offshore capabilities

Inorganic growth

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Highlights in numbers

25.8%
Revenue growth (YoY)

-14.2%
EBITDA (YoY)

-34.0%
PAT (YoY)

759
Team members

107
Clients

17
Fortune 500 clients

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Consolidated Financials for Q2 ended on 30th Sep, 2020

(In INR Lakhs)	Quarter Ended			Year Ended
Particulars	Sep 30, 2020	June 30, 2020	Sep 30, 2019	Mar 31, 2020
Revenue from Operations	4,132	4,793	3,177	15,658
Other Income	104	248	192	810
Total Revenue	4,236	5,041	3,369	16,468
Total Expenditures (including Tax and OCI)	3,763	4,282	2,652	14,373
EBITDA	841	1,412	980	3,719
EBITDA Margin	19.8%	28.0%	29.1%	22.6%
PAT	472	759	716	2094
PAT Margin	11.2%	15.1%	21.3%	12.7%

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Consolidated Balance Sheet as on 30th Sep 2020

Particulars(in INR Lakhs)					
EQUITIES & LIABILITIES	Sep, 2020	Mar, 2020	ASSETS	Sep, 2020	Mar, 2020
Shareholders Funds	15,495	14,444	Non-current Assets		
Non Current Liabilities			(a) Fixed Assets	9,433	10,120
(a) Financial Liabilities	4,860	4,996	(b) Financial Assets	5,307	5,224
(b) Provisions	761	576	(c) Deferred Tax Assets	203	-
(c) Deferred Tax Liabilities	0	96	(d) Other Non-current Assets	21	27
Total Non Current Liabilities	5,621	5,668	Total Non Current Assets	14,964	15,371
Current Liabilities			Current Assets		
(a) Financial Liabilities	928	888	(a) Inventories	0	-
(b) Other CL	182	290	(b) Financial Assets	7,854	5,729
(d) Current Tax Liability (Net)	822	33	(c) Other Current Assets	230	223
Total Current Liabilities	1,932	1,211	Total Current Assets	8,084	5,952
Total Equities & Liabilities	23,048	21,323	Total Assets	23,048	21,323

Analysis - 2nd Quarter ended on 30th Sep, 2020

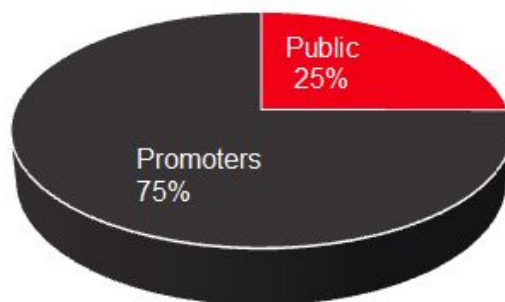|	
Revenue	Revenue in the September quarter is impacted by two main factors, about $800,000 drop in revenue for its US subsidiary, Philosophie (acquired in Sep 2019) from $2m to $1.2m and sudden drop in USD/INR from 76 levels to 73.5 levels. On reviewing consolidated numbers for InfoBeans minus Philosophie, there is a rise of 8.7% in dollar terms from $4.1m to $4.45m. The drop in revenue for Philosophie is due to the nature of their core business offering. In Covid times it is difficult to reach out to businesses for design and new product/process innovation services. December quarter onwards, it is hopeful of recovery.
Paycheck Protection Program (PPP)	The US government offered Small business support under the Paycheck Protection Program. Philosophie received an amount of $0.81m (INR 6Cr) to cover 8 weeks of payroll and rental expenses. It is eligible for forgiveness and likely to happen in the next 2 quarters. This covers for all the losses so far leading to break even for Philosophie in this fiscal. US subsidiary InfoBeans Inc, received $0.14m (INR 1Cr)
Other income	Drop in other income reflects the drop in USD/INR conversion rate
Cash position	Current cash in the company including cash in bank, cash equivalents, debt investments 96Cr and accounts receivable of 32Cr is over 128Cr
DSO	Reduced to 71 days for the quarter ended on 30th Sep, 2020 as compared to 78 days in the March 2020

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Strategies/ Plan for next quarter

Employee Expenses	Payroll expenses have been maintained in this quarter too. Next quarter onwards, it will increase owing to aggressive hiring and annual salary appraisals offered to the team.
Appraisals	InfoBeans announced annual salary appraisals for its India team, effective 1st October 2020. It will increase the payroll cost by 9%.
Rental expenses	Lease of two offices totaling 17500 sq ft in Indore and Pune has been surrendered, which will reduce about INR 1.2Cr per year from October onwards.New lease rental of INR 0.5 Cr will come into effect in December quarter, it is in use in Indore but under moratorium.For offices under Philosophie, focused efforts are on to sublet it. These offices are under long term lease until 2025. If that happens, it will help reduce expenses further.
Provision of bad debts	To maintain conservative stance and improve predictability of margins in the post Covid world, a 2% of quarterly revenue will be marked under provisions towards bad debt. Note that in earlier years bad debts were close to zero, but with the increase in size of the business, some bad debt situations have arised.
Tranche 2 payment	Philosophie founders are unlikely to meet their annual revenue and EBITDA target for Jan-Dec 2020, therefore will not qualify for Tranche 2 Earnout payment of USD 1.3m This will reduce acquisition cost by the same quantum. Under the share purchase agreement, founders are required to drive the business until December 2021.

Market Data

Price Data (30th Sep, 2020)	INR
Face Value	10
Equity Shares Outstanding (Lakhs)	240.16
Trailing 12 Months EPS (as on 30th Sep, 2020)	9.08
Market Price	162.95
Market Cap (INR Lakhs)	39133
Trailing PE	17.94

Shareholding Pattern as on 30th Sep, 2020

Public 25%
Promoters 75%

For further information please contact our Investor Relations Representatives:
CA Krunal Sanghvi
Sr. Manager Finance
Tel: +91-731-7162102
Email: investor.relations@infobeans.com

Thank You

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