

To,

Date: 29<sup>th</sup> July, 2025

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**Subject: Transcripts of the earnings call conducted held on 23<sup>rd</sup> July, 2025 at 10:00 A.M. (IST)**

Please find enclosed the transcripts of the earnings call conducted held on 23<sup>rd</sup> July, 2025 for your information and records.

This information will also be hosted on the Company's website, at  
<https://infobeans.ai/investors/>

Thanking you,  
Yours Faithfully  
For InfoBeans Technologies Ltd

Surbhi Jain  
Company Secretary & Compliance Officer



# InfoBeans Technologies Limited

Jun 30, 2025, Q1FY26 Earnings Conference Call

Management

Avinash Sethi, Co-founder

Siddharth Sethi, Co-founder

Krunal Sanghvi, Associate Director-Finance

Surbhi Jain, Company Secretary & Compliance Officer

Surbhi Jain

Good afternoon, ladies and gentlemen. Welcome, everyone, and thanks for joining this Q1 FY 26 Earnings Call for InfoBeans Technologies Limited. The results are available on the stock exchange. In case anyone does not have a copy of the same, please do write to us, and we will be happy to send it to you. To take us through the results of this quarter, we have with us two Co-Founder, Mr. Avinash Sethi and Mr. Siddharth Sethi. We will be starting the call with a brief overview of the company's performance, and then we will allow the Q&A session. Kindly ask your questions by raising your hand after the brief overview by Avinash is over, and then we will address all the questions one by one. I would like to remind you all that everything said on this call that reflects any outlook for the future can be considered as a forward-looking statement and must be used in conjunction with the uncertainty and risks that we face. These uncertainties and risks are included, but not limited to what we have mentioned in the prospectus filed with the SEBI and the subsequent annual report. With that said note, I turn over the call to Mr. Avinash Sethi. Over to you, Avinash.

Avinash Sethi

Thank you Surbhi. Thank you everyone for joining this call.

Let's go to the next slide. We have been transitioning ourselves from a digital transformation company to an AI-led data engineering company. We also added a good number of people in this quarter. We are now 1450 plus team and we are present in so many geographies. Just a word of note, we have closed our Vadodara office because it was not yielding the right results. We are now in four offices in India, Indore, Pune, Chennai, Bangalore and Europe, Frankfurt, Middle East, Dubai, in US, Silicon Valley and New York. A quick roadmap for those who have not seen this earlier. We are a 25-year-old company now. We have grown significantly in the last 10-12 years. We got listed in 2017, acquired a company in 2019 in the US, acquired another company in 2021 in Pune, and reached a 400 crore revenue last year. And we have Phaneesh Murthy as an advisor to the board. And we also have Opal Perry as an independent director who is a CTO of EasyJet in London.

And Harmeen Bhatia has joined us as CRO earlier this year. So we are investing in growth, investing in strategic leadership guidance, and we are building the business step-by-step.

A quick snapshot of what we have been able to achieve over the years. We are a company that has a very strong relationship with our clients, a lot of repeat business that we generate. We have been successfully acquired to companies, a lot of members, more than 10% of our population is with us for more than five years. That's a novelty in the IT industry. We did two buybacks to reward our shareholders in 2021 and 2025. Also, we have a very large base of enterprise clients. That is another USP for InfoBeans where we continue to deal with Fortune 500 companies and very large enterprises that allows us to generate repeat business with them year over year and expand into those accounts year over year. That also helps in strong business relationships and lesser sales cost. We are a cash rich company and we have a very good CAGR and revenue since 2021 at 24%.

We also thrive on partnerships. And we are partners with very large enterprises like Microsoft, Salesforce, ServiceNow, Agenio, and Microsoft Azure as well. Continue to receive a lot of awards over the years. One award which we are particularly proud of is, we are named as best companies for Women in India for the last three years. Next page. Some transformation here, we are now focusing on three main technology areas, AI-led engineering, Salesforce, and ServiceNow. And we are also focusing on two business verticals, BFSI and storage and virtualizations. So these are the five areas that we are strongly building our capabilities and

strength over the last, I would say, few quarters. And we are also seeing results in terms of how we are able to penetrate these fast-growing spaces. Next please. Quick snapshot on the team here. The founders on the top and the independent directors at the bottom. We have Opal, Mayuri, and Sumer Sir as our Independent directors. Very strong leadership here. Very strong leadership here. Harmeet Bhatia, Ram, Geetanjali, Manish, and Tarulata. They've been with us for so many years and they are contributing to the growth in many areas. On the delivery side, we have Amit, Denise, Raja Gopalan, Kanupriya, and Arpit.

Some of the clients here. Unfortunately, we can't name most of them, but just to give you a glimpse that these are like Fortune 500 companies and some of the names that we can put on the top, they are really, really long-term relationships for us.

So we are very proud of growing with them over the years, and also being able to align their new age technology requirements with our delivery abilities. A quick snapshot on the financial update. This is a summary, we will go into detail in the next slide, but a quick snapshot here. 124 crores in revenue, a word of caution here, we have 6 crores of employee retention credit from the U.S. government that was given during COVID times. We applied for it in 2022, but received it in the last quarter, so there is a revenue shoot-up from the extraordinary income. But despite that, if I remove that, also we have a decent growth in terms of the YoY change from June 24 to June 25. EBITDA is already showing a reduced number here, so 30 crores for a right comparison between EBITDA numbers over the years. So 30 crores versus 19 crores in June 24, a 58% growth, we are very happy with that. And PAT also has grown significantly from 8 crores to 23 crores. So quite a jump, quite a good outcome in terms of what we've been trying to do over the last few quarters. We're trying to do improvement in the team, go to the next slide please, improvement in the team utilization levels, cost optimization using AI, both internally and externally, to reduce the cost and improve the efficiency levels. So here a little bit more detail on how much was the revenue from the operations, total revenue, EBITDA, and then EBITDA margin has improved from 19 to 25%. This is excluding ERC, so that's a real business margins, and PAT from 8 to 19%. So there's a good revenue growth, and most of that growth is drilling down into the EBITDA and the PAT numbers. So our clients are growing, and we are building momentum in all the three areas that we are working. Next, please. There's a break-up between InfoBeans and InfoBeans Cloud Tech. By the way, this Cloud Tech will go away in a couple of quarters, we applied for a merger, so this will not be reported to in future. In the geography terms, quite a significant improvement in the European side of the business. We have about 28% contribution coming from Germany market, mostly Germany market. USA is 57%, UAE has also

grown to 9%, and the rest of the world, including India, and APAC is 6%. So there was a conscious strategy of reducing India business and focusing more on the overseas side. Also expanding consciously on the European side of it, so that we balance the uncertainty from the US market. It's going in the right direction for us.

So, Buyback was announced last quarter, it was executed and it was completed. Promoters did not participate, even though we were eligible. We wanted to reward our shareholders, and we returned about 10 crores of cash to the shareholders. We'll look at the question and answers in a few minutes, so please hold. Dividend has been announced in the last quarter, which will be released probably in the month of August, and the recorded date is set as 25th July. Annual report is published, please feel free to review that. We have 15<sup>th</sup> AGM on the 4th of August at 4pm in Indore. So quick business updates, we've received more awards, you know, 10th time named as dream companies to work for and 7th time as MP's Best Employer Award. We constantly attend conferences, this is annual event from ServiceNow, so we got to be there, we had significant presence there and, you know, learned and understood the new trends that ServiceNow is bringing for their customers. Same year with the world tour of Salesforce in Dubai. We are investing in AI and Data and technology. So Databricks is one of the emerging partners in that ecosystem. So we are investing there and Harmeet, our CRO was part of that event. We'd organized an AI hackathon in InfoBeans, 100 plus members participated and we got a few good ideas to explore further.

The CSR activity, we are proud to say that we got the most Impactful Employment Generation Award for the work that we are doing at InfoBeans Foundation. This was given a month ago to us by Narayan Seva Sansthan. A new batch that we completed in the InfoBeans Foundation. These are all underprivileged kids that we are training for free for a year and eventually the idea is after a year of software engineering training they would get a job and 90% of people get placed in IT companies after this course. We plant trees on birthdays of every team member. So we planted 332 trees in the last quarter and we also did a lot of activities on environment day like seed ball making activity, car-pooling day, no iron day and so on. We are ISO 9000 certified for quality management, for information security, environmental management and occupational health and safety management systems for all our offices and we also have initiated a specialized leadership program for budding women leaders in the company and this is the second batch that we've launched. It's a year-long program. About 30 members of the women leaders attends this and they really grew in their career after this course. Market data

which most of you are aware of. This is as of 30th of June. Market price was 379. The market cap was 900 crores. The promoter shareholding was 74.4 and public was 25.6. That's it.

Thank you so much. We are open to questions and answers and I will let Krunal & Surbhi drive this.

Krunal Sanghvi

Thank you, Avinash. So now we will begin with the question and answer session. Participants are requested to unmute themselves only when it is their turn. Please limit your question to one at a time. You are welcome to rejoin the queue for the follow up questions if the time permits. Thank you for your cooperation. So let's begin with the first question. The first question is coming from the line of Mr. Ankit Kumar. So, Ankit, please unmute yourself and proceed with your question.

Ankit

Hello, sir. Am I audible?

Krunal Sanghvi

Yeah, Ankit.

Ankit

Yeah, great set of numbers, sir. Congrats for that. Sir, my first question is, you said we have a lot of repeat customers. So in terms of this revenue number of 112 crore of this quarter, can you comment on how much is basically repeat customer thing, which we expect, annuity type of business, which we expect to come in? The linked question is, this quarter we have grown sales quite well, which was not happening in any of the previous quarters. So can you comment, how is the demand environment? How, what happened this quarter? And on the continuity of that, please.

Avinash Sethi

So, Ankit, thanks for asking this. I'll give you, I'll answer the second question first. So it's not that this magic happened in just this quarter. We've been building the momentum quarter over quarter. So if you look at last three quarters, the numbers are inching upward. And what has happened particularly in this one is, you know, a lot of those efforts have started to materialize.

And, you know, with the AI interjections that we are offering to our customers, where we are implementing certain accelerators, we are giving them certain prototypes on how we can expand into using AI tools. Things are looking positive. And the other thing is that the European market has shown a very good traction where we are getting new clients, as well as expanding into the existing ones. So all of these combination has led to improvement. And I keep telling you in all my quarterly calls that we are also working towards consciously increasing our rates, consciously cutting the tail, consciously improving on the, I mean, doing the cost optimization efforts. So I think it is not just one thing that has happened. It is the combination of all of these that has yielded the results that we are aiming for quite some time. So yes, we are seeing good growth in all the top clients, I would say. And the repeatability is not an annuity kind of a business. We are not into SaaS where we have a subscription and we get repeat business from our customers. What I mean by repeat businesses, we work with the same clients on new projects or we expand into the clients and we generate more revenue by various means. One is expanding into more departments. The other is giving them a flavor of new technologies and new tools and new technologies and try to expand into existing divisions as well. So software is something like you want it more, you cannot live with less. And therefore these businesses, if we can generate more outcome for them, and they'll be happy to adopt more software and more technologies for their business. So this is where I would say the business from existing customers have been higher for us. And if we were to break it up, I would say, maybe Siddharth would have given a good idea, would it be...

Siddharth Sethi

I'll try and explain. So repeat business means that 95% of our customers stick with us.

More than 95% of our customers stay with us. As Avinash said, that we create a very strong bond. These customers stay with us for a very long term. So the customer churn is very, very less. And that is one of the key aspects of our success we have seen. We really believe in very long-term relationships.

Ankit

This is just a follow-up on that same question. Basically, so you are saying that this kind of number will continue and will only improve from here in the coming quarters

Siddharth Sethi

That is the hope. Yeah, that is the hope. That is what we are trying to see. Not only improve, I mean, improve in good measure. That is the hope. I don't know if we can say that it will definitely happen, but that is what we are trying to do. And that is the effort that we are trying to put in.

Thankyou so much Ankit

Krunal Sanghvi

Next question is coming from the line of Mr. Dilip. So, Dilip, please unmute yourself and ask your question.

Dilip

Am I audible?

Avinash Sethi

Yes Dilip

Dilip

Yeah, hi Avinash, congratulations. Fantastic set of numbers.

Avinash Sethi

Thankyou Dilip

Dilip

Just want to know about your US, you know, Europe and Canada. Last Con-call, you talked about some initiatives you have taken. And can you just dig a little deeper into how those initiatives are? You know, are there some initial, you know, green shoots, you know, coming from Europe? And the corollary is, what is your arrowhead in Europe and Canada? Are you selling the traditional? IP services, or is there some unique Arrowheads you have?



Avinash Sethi

Sure, I'll take it partially and then I'll ask Siddharth to help here because he looks at the European market. The Canadian thing that I talked about last time was more around we've got good clients there and it's a combination of a product that we have. I will not say a full product. It is an accelerator called Stanza. So Stanza is delivering some good results in the SDO space. SDO is a standards development organization space and it is a ready-made few steps of a tool that is required by each of these companies in the SDO space. So Stanza is working out fairly well as a door opener in the SDO space. Now we have got a couple of clients in the Canadian market on the SDO side using Stanza. And the second thing that we're doing is we have another accelerator in the AI space called Expona. And that Expona, which was earlier named as Quilo, now it is renamed as Expona. So Expona is being prototyped or being deployed at a couple of clients in Canada. And that has also shown very good traction where we are seeing positive outcomes of that AI initiator using Expona. So both Stanza and Expona are accelerators that we have built in-house and we are able to generate business and good expansion possibilities within those clients. So that is the Canadian part. For the European part, I will let Siddharth speak about as to how we are able to, what is the arrowhead in the European market.

Siddharth Sethi

So InfoBeans in general, has pivoted to an AI first strategy. We have taken a very conscious effort in the last two and three quarters to make sure that our AI strategy, our AI implementations really take off not only to reduce cost which is of course a very primary aspect but also to help us increase revenue. That has become one very important and sharp arrowhead not only in Europe but across our entire offering. So Avinash talked about Expona, this is an internal product almost like a product that we have built that we can take to our clients ready-made almost ready-made customize it a little bit and start implementing there and they see almost immediate gains and immediate results.

The second very important arrowhead for us has been ServiceNow and most of our European operations, European sales and revenues come through a ServiceNow first and AI first strategy. So when we go and talk to our customers we talk to them about ServiceNow and then we try and expand into other areas including but not limited to AI, Salesforce and AI-led engineering.

So ServiceNow, AI and design these are three you know broader sets of things that we go to our clients with and we are seeing very good results and this is not just Europe, this is across the board. I think no conversation happens without the mention of these two letters A and I. I hope this answers your question.

Dilip

Yeah, it does. Since only one question I'll come back in the queue but I have got a very important second question now. Thank you so much. Thank you.

Krunal Sanghvi

So next question is from Mr. Yogesh. So Yogesh please unmute yourself and ask your question.

Yogesh

Yeah, hi. That was a very good result which came out. Also my one question is that the year-on-year revenue growth was 23% but the profits grew by more than 200%. Can you like comment like what led to this such a good like margins?

Siddharth Sethi

So this is also a result of optimization around our team but very importantly we started using a lot of AI in our implementation so we are able to do the same amount of work or more amount of work with the same amount of people so minimal lower effort so both these combinations plus a very good cash management a very good AR management a very good treasury management all of these things combined are helping us in our cost optimization we're not in any sort of cost reduction mode we are investing very heavily into our team very heavily into AI very heavily into training our team to use AI across the board we have implemented AI LLMs to help our team deliver more even in sales even in the people function the way we are interviewing our potential candidates the way we are assessing evaluating our potential candidates almost everything we have made AI first as a strategy

Avinash Sethi

And then I think what is happening is you know the business needs a certain amount of threshold both in terms of revenue and expenses to run now what was happening is we were unable to create that threshold in the past and now what is happening is any additional revenue that comes up is directly you know distilling down to the profits so I think margin you know turnaround looks like but nevertheless you know as Siddharth mentioned all of these combination has worked in the favour.

Yogesh

Are there any big projects in the pipeline and can we see this margins growth like in the also in the continuous coming years?

Avinash Sethi

See, I keep maintaining in the past also that, you know, for a business like ours, 24% EBITDA margin and a 14-15% PAG margin is a healthy margin. And that usually is the goal and the target for us. Now, you know, there are times when it might cross those numbers, you know, by a margin. But, you know, eventually it will catch up, you know, one quarter, two quarter in there. But on a yearly basis, we aim to get that kind of a margin levels.

Siddharth Sethi

Also we are investing very heavily in growth. So sometimes you might see a dip because we, for example, hiring a lot of salespeople now in the US and Europe. We just have increased our sales team by three-folds in the US. And this margin improvement gives us that confidence that we can invest in our future growth. We are investing very heavily, as I have already said, in AI. And our frameworks, our products that Avinash talked about, Expona, they require some effort. But we are very happy to invest in that for the future and happy to say that it's a very forward-looking sort of a product that customers are really very, you know, happy about. So these investments will come. And again, given the kind of cost management and treasury management that we are doing, it just gives us all a lot of confidence that we can continue to focus and invest in these areas.

Yogesh

So thank you, Avinash.

Krunal Sanghvi

I think we need to take another question. So the next question is from Mohit Luthra. Mohit, please unmute yourself and ask your question.

Mohit

Hello, hi. Can you hear me? Yes. Thanks for the opportunity and congrats for the results.

My question is around the focus areas, which you mention that Salesforce, agentic AI, ServiceNow. My first question was, are you also exploring some of the similar key focus areas in the future if yes what are those and second that now in the Agentic AI I also wanted to ask that you mentioned customer is asking that with the AI adoption you reduce the cost also now whether this strategy will impact us also in the future that we are giving agentic AI and in turn they'll be paying us less also in the future maybe due to more optimizations so how it gonna basically impact us or do you see growth in that what's your perspective in that.

Siddharth Sethi

See cost reduction helping a customer reduce cost not on the IT side but on their operation side that is the whole point of agentic AI so hopefully the more we implement agentic AI the more they will come back to us and say okay we need more bots so if their operations do better they perform better at a lower cost they are then able to free up their money to invest in their future which of course cannot happen without technology so I mean that is how the world works right?

Mohit

Yeah that's great thanks, the first question if you can answer, focus areas you are exploring focus areas for right now ?

Siddharth Sethi

See AI is a very big focus area service and within AI we have ServiceNow and Salesforce these are two areas which obviously they use a lot of agentic AI now since it is a big part we have just signed a deal with a fortune 500 company on the analysis part which is the AI piece of service now and we continue to invest with these two big buckets along with an overarching AI led engineering umbrella this is what our immediate focus is going to be plus internally we are going to continue to develop our accelerators around AI

Avinash Sethi

Just to add we are looking at more companies to partner these are like Databricks is what I mentioned earlier in my presentation Windsurfl is another that we're trying to look at in terms of closely working with them and then there are more alliances that we are looking at whatfix I mentioned a couple of quarters back that we are actively working with them in terms of being their implementation partners and also take AI into them. So these are those, you know, partnerships and alliances that we're looking at to further expand into the AI world.

Mohit

Okay, that's great. Best wishes. Thank you.

Krunal Sanghvi

Thank you, Mohit. Next question is from Varun. Varun, please unmute yourself and ask your question.

Varun

Hello, Good morning, congratulations on the quarter. And what I wanted to ask is that you have onboarded six new clients in quarter one of financial year 26. So could you provide insights on their strategic importance, the sectors they belong to and their potential for long term revenue contribution?

Siddharth Sethi

So every client is important to us. There's absolutely no doubt. I just want to tell our investor community today that our first client with InfoBeats has been with us the entire journey. He gave us work when nobody else gave us work 24 years, 25 years ago. So every single client is absolutely important for us. All the clients that we onboard now, they obviously, they will have a

long term potential. Otherwise, we'll not. I mean, there's no point in engaging. But we look at every client to try and help them improve their efficiencies, improve their processes, try and help them create a better customer experience for their customers and try and increase their revenues. So all the clients that we onboard, the six clients that we have and the hundred plus clients that we are working with over the past so many years, they are extremely important to us. And that is the only way. that we can do we have to have a very client focus approach so yes to answer your question in a short manner yes the clients are extremely important we will grow with them.

Varun

Sir can you mention the sectors which they belong to?

Siddharth Sethi

They belong to manufacturing they belong to retail in Canada one of the largest discount retailers in Canada the manufacturing as I said manufacture of construction equipment they are one of the top three two of them are actually one of the top three construction material manufacturing they have 100 plus plants one of them and the other company is about 150 years old so these are very very top tier companies that we now interact with I mean, Avinash showed you a slide earlier where I think it was a 30 plus number of enterprise grade clients and that continues to be our focus but we will never leave our first client ever hopefully

Varun

Okay okay thank you so much. Thankyou Varun.

Krunal Sanghvi

So now the last question is coming from the line of Mr. Saurabh. Saurabh please unmute yourself and ask your question

Saurabh

Hi Avinash & Siddharth, congratulations for the excellent set of numbers after a very long time I mean a good yeah good improvement in the margins for a very long time which we had loved to see but I was going through all your numbers so from 2014 this company has been doubling revenue every three years but for last I think from 22 onwards the sale has been stuck in around

say 400 crores of top like so what constraints do you see and with all the efforts do you foresee in next three years these things to change with the same set of margin continuing and how do you see I mean company going forward because, We are stuck in a range of say 400 crores of revenue for last 3-4 years.

Avinash Sethi

So you are right Sourav and I think in last few quarters we did comment on those situations. So it is a long effort in terms of coming out of that orbit but I would not complain about it. I think what has happened is there is a lot of re-churning happening within the organizations, within the clients, within the geography. We have recently seen the turmoil after the COVID. So I think I am happy that we have sailed through that situation. We have emerged as a transformed company both internally and externally. We have people like Phaneesh Murthy, we have people like Opal Perry, we have Harmeet Bhatia. So there is a lot of strategic direction that we have taken over the last few quarters. I would say at least 5-6 quarters where with the results that we have delivered in this quarter, I am happy to say that we are going in the right direction. We are able to generate the margins that we always aim for and there is no doubt in my mind that we will be able to maintain it in coming quarters, coming years. As Siddharth also mentioned, one quarter here and there, two quarters here and there does not affect us because we know the long-term direction of the business. As you have also seen, in fact it is since 2012 that we have been doubling ourselves every three years. I also mentioned and accepted the fact that we did not grow in the last two years.

But if you look at 21 to 23, we doubled in two years. So at a certain point in time, you perform very well, at a certain point in time, you do not. So you learn from them, those things, you take new steps, you take new measures, and you try and work in the same direction. So I think that is what has happened for us. I am sure this year, we will be able to break that stigma of 400 crores, but I think we are in the right direction with all the pivoting, all the changes that we are seeing in the organization and the outcome that we are seeing, we are headed in the right direction.

Siddharth Sethi

I think the trailing 12 months, if you see online in some of the websites, the trailing 12 months is already significantly beyond the 400 crore mark. So hopefully we will continue to grow.

Saurabh

Yeah, I'm sure.

Siddharth Sethi

There's one more thing I'd like to add here also. Avinash showed a slide where we have, I think, 230 odd crores in the bank. And the intention is to put that to good use internally also to increase our sales efforts and increase our capabilities on the AI front, but also to acquire.

So we have a very clear intention to acquire the right company. You can go ahead and acquire a company today, but is it the right company? We are very, very conscious of that fact that the company that we acquire has to be culturally correct. Of course, all the financials have to match up and definitely it has to add and create one plus one greater than two sort of things.

Saurabh

Yeah, but with the kind of growth which we are having in the company, say organic growth, does this take the company from 400 to say 800 crore or do you need some inorganic acquisition to do this? How do you foresee? I mean, for next three, four years, do we have a roadmap?

Avinash Sethi

See it is a combination of both the things, we are investing on the organic side that does not mean that we will not invest in the inorganic side also. Inorganic is very subjective in terms of the kind of right fitment, both culturally as well as, actually multiple dimensions, culturally, financially, business-wise, the potential-wise, plus the valuation and all of those things. So it is a difficult match to find very, very quickly. We don't want to just do a financial math here that, you know, join two companies and we have a higher revenue. No, that doesn't really work that way. So acquiring a business is easy, you know, integration of that is difficult. So we want to, we have learned from our acquisitions and we are more cautious and conscious about what we choose. So it is going to take time, but nevertheless, our journey from 400 to, you know, 4,000 crores will not complete without acquisitions on the way. So it will happen.

Saurabh

Any serious discussion as of now?



Avinash Sethi

No, otherwise I would have really put up a slide on the presentation. There is nothing that we are, you know, seriously into right now. But we continuously score for it. We have a team that continuously searches for the right company. And at any point in time, we will be, you know, evaluating three to four companies. So we are active in that space.

Saurabh

Thank you and all the best.

Avinash Sethi

Thankyou

Krunal Sanghvi

So I think Dilip and Mohit, they are in a queue again. Ankit, what is the follow-up question?

Avinash Sethi

Yeah, just to add, we just have five minutes more. So let's be quick.

Krunal Sanghvi

Ankit, you can start. You can unmute yourself and ask your question.

Ankit

Yeah, had a follow up. Thank you for taking that. Sir, in terms of employee cost, what time of the year do we take the increment hikes? And on this current run rate of 70 -71 crore type quarterly run rate, what should we expect for the full year, please?

Avinash Sethi

So Ankit, what is happening is, we have deferred our appraisals last year from March to October. And therefore, the cycle for us will be starting October, like two months from now. So that is one. We typically look at 10 to 12% of increment in the cost. So yeah, that will change for the remaining part of the year.

Krunal Sangh

So Dilip, please unmute yourself and follow up question

Dilip

Yeah, can you hear me? Yes. Yeah. In the last, you know, three, four quarters, a lot of IT companies have optimized their cost structure to the max possible. Do you have any cost takeout lever still, which you think will play out in the next three to five quarters?

Avinash Sethi

Dilip, that is always the case. You know, we will always find new avenues to improve the cost metrics. And it is never done actually. That's a constant exercise that we do. And it's not just that we've been doing just four quarters ago, we've been doing it every time. So every time we find a new avenue and a better way to handle the same task. So yeah, it will continue to happen.

Dilip

Great, great. And you will balance that along with the investment priorities, right?

Avinash Sethi

Yes

Dilip

Okay. Thank you so much. Thank you.

Mohit

Yes, I would want to ask one question, thanks for the opportunity again, I wanted to hear about your thought leadership or point of view in blockchain. I see a lot of traction in US, Europe also starting even the BI standards started doing some POs in tokenization. So I wanted to hear in terms of focus area, will you be exploring on blockchain or you don't see any value, please.

Avinash Sethi

So we did invest in blockchain in 23 and 24. And after two years of investment and efforts trying to, you know, sell that technology to customer base, we found some traction, but not enough to retain a large team and continue to invest in that space. So we are out of blockchain as of now.

Mohit

Okay. Thank you.

Surbhi

All right. Thank you everyone for joining the call. And now you may disconnect your lines.

Siddharth Sethi

Thank you so much everyone for your trust in InfoBeans and we hope to see you again quarter after quarter. Thank you so much everyone.