

August 08, 2023

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001 Company Code No.: 539807	National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 Company Symbol: INFIBEAM
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Dear Sir/ Madam,

Sub: Outcome of Board Meeting

Pursuant to Regulation 30, 33, 17 (1A) and 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we hereby inform that the Board of Directors at its Meeting held today i.e. August 08, 2023 has, inter alia;

1. Unaudited Financial Results:

Considered and approved the Unaudited (Standalone and Consolidated) Financial Results for the quarter ended on June 30, 2023 together with the Limited Review Report from the Statutory Auditors.

Pursuant to Regulation 33 of Listing Regulations, we enclose herewith the following:

- i. A copy of Unaudited (Standalone and Consolidated) Financial Results for the quarter ended on June 30, 2023.
- ii. Limited Review Report issued by the Statutory Auditors.

2. Acquisition

Considered and approved to make further investment through acquisition of Shares from existing Shareholder(s) of Fable Fintech Private Limited. Post acquisition, Fable Fintech Private Limited would become an Associate Company.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with SEBI Circular No. CIR/ CFD/CMD/4/2015 dated September 9, 2015 and other applicable SEBI Circular(s) are given in Annexure - A to this letter.

3. Re-appointment of Statutory Auditors

Recommended the re-appointment of M/s. Shah & Taparia, Chartered Accountants (Firm Registration No. 109463W) as the Statutory Auditors of the Company for a further period of 5 (five) consecutive years from the conclusion of the 13th Annual General Meeting till the conclusion of the 18th Annual General Meeting, subject to the approval of shareholders of the Company.

Shah & Taparia, Chartered Accountants (Firm Registration No.: 109463W) established in the year 1970 are a national multi-discipline professional services firm having offices at Mumbai and Delhi serving clients all across India, providing comprehensive range of business and advisory services in areas of Assurance (including financial audit), Taxation, Corporate Advisory Services and consulting

INFIBEAM AVENUES LIMITED

Regd. Office: 28th Floor, GIFT Two Building, Block No. 56, Road-5C, Zone-5, GIFT CITY, Gandhinagar, Taluka & District - Gandhinagar – 382 355, **CIN: L64203GJ2010PLC061366**
Tel: +91 79 67772204 | **Fax:** +91 79 67772205 | **Email:** ir@ia.ooo | **Website:** www.ia.ooo

to listed and unlisted companies. In the past 5 decades, the firm has provided and continues to provide its services to large Institutional Clients and Large Conglomerates in the fields of Information Technology, Steel Manufacturing, Banking, Financial Services, Hospitality, Tours & Travels, Engineering, Infrastructure, Public Sector Undertakings, etc.

4. Board Structure

In view of the Board's restructuring and on the recommendation of the Nomination and Remuneration Committee, the Board considered and approved

- i. Continuation of Directorship of Mr. Ajit Champaklal Mehta (DIN: 01234707) as a Non-Executive, Non-Independent Director of the Company after attaining the age of 75 years, liable to retire by rotation, subject to approval by the Members of the Company at the ensuing Annual General Meeting.

Mr. Ajit Champaklal Mehta, Chairman of the Company expressed his desire to relinquish his position as Chairman of the Company from the end of the day August 08, 2023. The Board reluctantly acceded to his desire and has also requested him to accept the position of "Chairman Emeritus" and continue to benefit the Company with his considerable wisdom and counsel on key business and strategic matters. Further, Mr. Ajit Champaklal Mehta (DIN: 01234707) would continue as Non-Executive - Non Independent Director on the Board of the Company.

- ii. The elevation of Mr. Vishal Mehta (DIN: 03093563) as Chairman of the Board and re-designation of his position as Chairman & Managing Director w.e.f. August 08, 2023.
- iii. The re-designation of position of Mr. Vishwas Patel from Executive Director to Joint Managing Director for a period of five years with effect from August 08, 2023.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 along with the brief profile are given in Annexure - B to this letter.

In accordance with the circular dated June 20, 2018, issued by the Stock Exchanges, we hereby confirm that Mr. Ajit Mehta, Mr. Vishal Mehta and Mr. Vishwas Patel are not debarred from holding the office of Director by virtue of any order of Securities and Exchange Board of India ("SEBI") or any other authority.

5. Annual General Meeting

Convening the 13th Annual General Meeting ("AGM") of the Members of the Company on Tuesday, September 26, 2023 at 11:00 a.m. through video conferencing / Other Audio Visual Means ("VC / OAVM").

6. Record Date

The Board of Directors of the Company in its meeting held on May 25, 2023 has, inter-alia, recommended the Final Dividend for the FY 2022-23 subject to approval of shareholders in the ensuing Annual General Meeting.

The Record Date for the purpose of 13th AGM and for ascertainment of shareholders entitled to

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receive the dividend, if approved by the Shareholders at the ensuing AGM to be held on Tuesday, September 26, 2023, is fixed as Tuesday, September 19, 2023.

If the Final Dividend as recommended by the Board of Directors is approved at the ensuing Annual General Meeting, payment of such dividend subject to deduction of tax at source, will be paid on or before October 25, 2023 to the to the registered Shareholders of the Company.

The Board Meeting commenced at 11:00 a.m. and concluded at 02.00 p.m.

The said details are also available on the website of the Company at www.ia.ooo.

Request to kindly take the same on your records.

Thanking you,

Yours faithfully,

For, Infibeam Avenues Limited

Shyamal Trivedi
Sr. Vice President & Company Secretary

Encl.: As above

INFIBEAM AVENUES LIMITED

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Taluka & District - Gandhinagar – 382 355, **CIN: L64203GJ2010PLC061366**

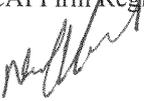
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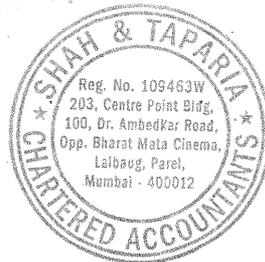
Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors of
Infibeam Avenues Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Infibeam Avenues Limited ('the Company') for the quarter ended June 30, 2023 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations').
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial statement consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than as audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Shah & Taparia
Chartered Accountants
ICAI Firm Registration No.: 109463W


Narottam Shah
Partner
Membership Number: 106355
UDIN: 23106355BGXJBA5371



Place : Gandhinagar
Date : August 08, 2023

Infibeam Avenues Limited
CIN: L64203GJ2010PLC061366
28th Floor, GIFT Two Building, Block No. 56, Road -5C, Zone-5, GIFT CITY, Gandhinagar - 382355
Statement of Standalone Unaudited Financial Results For The Quarter Ended June 30, 2023

(Rupees in million, except per share data and if otherwise stated)

Sr. No.	Particulars	Quarter Ended			Year ended
		June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
		(Unaudited)	(Audited) (Refer Note 3)	(Unaudited)	(Audited)
1	Income from operations				
	Income from operations	6,972.9	6,082.5	3,780.8	17,872.9
	Total income from operations	6,972.9	6,082.5	3,780.8	17,872.9
2	Other income	22.4	175.7	27.7	638.4
3	Total income (1+2)	6,995.3	6,258.2	3,808.5	18,511.3
4	Expenses				
	Operating expenses	6,110.3	5,279.0	3,139.6	15,001.6
	Employee benefits expenses	221.2	219.1	166.3	802.0
	Finance costs	6.3	7.3	3.4	19.2
	Depreciation and amortisation expenses	146.7	147.4	134.0	558.2
	Other expenses	137.3	103.8	62.2	315.3
	Total expenses	6,621.8	5,756.6	3,505.5	16,696.3
5	Profit before exceptional item and tax (3-4)	373.5	501.6	303.0	1,815.0
6	Exceptional items	-	-	-	-
7	Profit before tax (5-6)	373.5	501.6	303.0	1,815.0
8	Total tax expenses	95.8	130.1	70.1	460.1
9	Profit after tax (7-8)	277.7	371.5	232.9	1,354.9
	Other Comprehensive Income/ (Expenses) (net of tax)				
	Items that will not be reclassified to profit or loss				
	-Remeasurements of the defined benefit plans	-	(1.9)	-	(1.9)
	-Net change in fair value of investments in equity instruments	6.3	69.7	(17.9)	52.6
	-Income tax relating to items that will not be reclassified to profit or loss	(1.4)	1.1	1.8	3.0
10	Other comprehensive income, net of tax	4.9	68.9	(16.1)	53.7
11	Total Comprehensive Income for the Period (after tax) (9+10)	282.6	440.4	216.8	1,408.6
12	Paid-up equity share capital (Face Value of the share Re. 1/- each)	2,677.8	2,677.8	2,676.7	2,677.8
13	Other equity				26,916.3
14	Earnings per share *				
	(a) Basic	0.10	0.14	0.09	0.51
	(b) Diluted	0.10	0.14	0.09	0.50

* Not annualised
See accompanying notes to the financial results



Infibeam Avenues Limited
CIN: L64203GJ2010PLC061366
28th Floor, GIFT Two Building, Block No. 56, Road -5C, Zone-5, GIFT CITY, Gandhinagar - 382355
Reporting of Standalone Unaudited Segment Wise Revenue, Results, Assets And Liabilities
For The Quarter Ended June 30, 2023

(Rupees in millions)

Sr. No.	Particulars	Quarter Ended on			Year ended on
		June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Segment Revenue				
	(a) Payment Business	6,439.0	5,678.2	3,432.7	16,384.1
	(b) E-Commerce Platform Business	533.9	404.3	348.1	1,488.8
	Total Revenue	6,972.9	6,082.5	3,780.8	17,872.9
2	Segment Results Profit/(Loss) before tax and interest from each segment				
	(a) Payment Business	114.6	201.3	123.3	614.5
	(b) E-Commerce Platform Business	309.0	241.6	191.5	785.4
	Total segment results	423.6	442.9	314.8	1,399.9
	Less: i) Interest expense	6.3	7.3	3.4	19.2
	Less: ii) Other un-allocable expenditure	63.7	48.8	26.0	117.2
	Add: iii) Un-allocable income	19.9	114.8	17.6	551.5
	Profit before tax	373.5	501.6	303.0	1,815.0
3	Segment Assets				
	(a) Payment Business	28,518.5	27,927.2	26,918.3	27,927.2
	(b) E-Commerce Platform Business	8,150.0	7,967.8	6,571.0	7,967.8
	(c) Unallocable corporate assets	2,154.3	2,278.1	2,280.6	2,278.1
	Total Segment Assets	38,822.8	38,173.1	35,769.9	38,173.1
4	Segment Liabilities				
	(a) Payment Business	7,490.0	7,260.1	6,935.4	7,260.1
	(b) E-Commerce Platform Business	1,289.5	1,191.8	942.5	1,191.8
	(c) Unallocable corporate liabilities	129.7	127.1	102.7	127.1
	Total Segment Liabilities	8,909.2	8,579.0	7,980.6	8,579.0
5	Capital Employed (Segment assets - Segment liabilities)				
	(a) Payment Business	21,028.5	20,667.1	19,982.9	20,667.1
	(b) E-Commerce Platform Business	6,860.5	6,776.0	5,628.5	6,776.0
	(c) Unallocable corporate assets less liabilities	2,024.6	2,151.0	2,177.9	2,151.0
	Total capital employed	29,913.6	29,594.1	27,789.3	29,594.1

Notes:

1. Business segments:

Based on the "management approach" as defined in Ind AS 108 - Operating Segments and evaluation by the Chief Operating Decision Maker, primary reportable segments of the Company consists of: (1) Payment Business and (2) E-commerce Platform Business

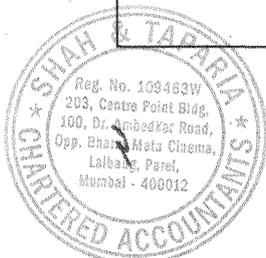
2. Segment assets and liabilities:

Segment information is prepared in conformity with the accounting policies adopted for preparing and presenting the standalone financial statements of the Company as a whole. Segment assets include all operating assets used by a segment and principally consists of operating cash, trade receivables and fixed assets, net of allowances and provisions which are reported as direct offsets in the balance sheet. While most such assets can be directly attributed to individual segments, the carrying amount of certain assets used jointly by two segments is allocated to the segments on a reasonable basis. Segment liabilities include all operating liabilities and consist principally of trade payables and accrued liabilities. Segment assets and liabilities do not include those relating to income taxes.

3. Segment expense:

Segment expense comprises the expense resulting from the operating activities of a segment that is directly attributable to the segment or that can be allocated on a reasonable basis to the segment and expense relating to transactions with other segments. Certain expenses are not specifically allocable to individual segments as the underlying services are used interchangeably. The Company therefore believes that it is not practicable to provide segment disclosures relating to such expenses, and accordingly such expenses are separately disclosed as 'unallocated' and directly charged against total income.

4. Certain assets and liabilities which are common to both the segments for which basis of allocation cannot be consistently identified are included under un-allocable assets and liabilities



Note:

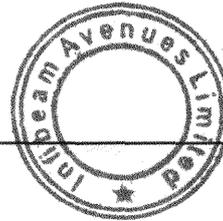
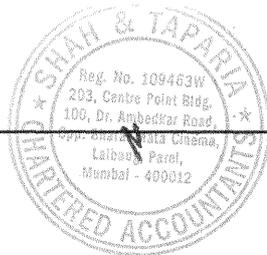
- 1 The above statement of unaudited standalone financial results for the quarter ended June 30, 2023 ('the Statement') of Infibeam Avenues Limited ('the Company') are reviewed and recommended by the Audit Committee and taken on record by the Board of Directors at their meeting held on August 08, 2023. The report has been filed with the stock exchanges and is available on the Company's website at "www.ia.ooo".
- 2 In accordance with Ind AS-108 - "Operating Segments" and evaluation by the Chief Operating Decision Maker, the Company operates in two business segments:
 - (1) Payment Business includes Payment Gateway business with CC Avenue business brand and payment infrastructure including CPGS towards banks, and Credit & Lending related business and
 - (2) E-Commerce Platform Business includes Software Framework & Infrastructure to enable E-Commerce for large enterprises and related services including domains & advertising.
- 3 The standalone figures of the last quarter are the balancing figure between the audited figures in respect of the full financial year upto March 31, 2023 and the unaudited year-to-date figures upto December 31, 2022 being the date of the end of the third quarter of the financial year which were subjected to limited review.
- 4 The figures for comparative period have been regrouped/ reclassified, wherever necessary, to make them comparable.

For and on behalf of Board of Directors of
Infibeam Avenues Limited



Vishal Mehta
Managing Director
DIN: 03093563

Date: August 08, 2023
Place: Gandhinagar



Independent Auditor's Review Report on Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

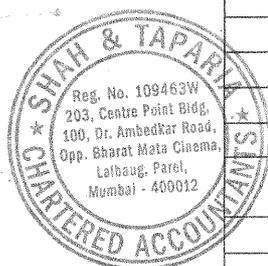
Review Report to
The Board of Directors of
Infibeam Avenues Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Infibeam Avenues Limited ('the Holding Company'), and its Subsidiaries and Associates (the Holding Company, Subsidiaries and its Associates together referred to as 'the Group') for the quarter ended June 30, 2023 ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Listing Regulations').
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial statement consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than as audit conducted in accordance with standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities;

Sr No	Name of Entities	Relationship
1	AI Fintech Inc	Subsidiary
2	Avenues Infinite Private Limited	Subsidiary
3	Avenues World FZ LLC	Subsidiary
4	Cardpay Technologies Private Limited	Subsidiary
5	Infibeam Avenues Australia Pty Limited	Subsidiary
6	Infibeam Avenues Saudi Arabia for Information Systems Technology Co	Subsidiary
7	Infibeam Digital Entertainment Private Limited	Subsidiary
8	Infibeam Logistics Private Limited	Subsidiary
9	Infibeam Projects Management Private Limited	Subsidiary
10	Instant Global Paytech Private Limited	Subsidiary
11	Odigma Consultancy Solutions Limited	Subsidiary
12	So Hum Bharat Digital Payments Private Limited	Subsidiary



13	Uvik Technologies Private Limited	Subsidiary
14	Vavian International Limited	Subsidiary
15	Vishko 22 Products & Services Private Limited	Associate
16	Infibeam Global EMEA FZ-LLC	Associate

5. on our review conducted and procedures performed as stated in paragraph 3 above and based on consideration of the review report of other auditors referred to in paragraph 6 and 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes unaudited interim financial information / financial results and other unaudited financial information of:
- 14 subsidiaries, whose unaudited interim financial information / financial results reflect total revenues of Rs. 564.73 millions, total net profit after tax of Rs. 27.14 millions and total comprehensive income of Rs. 33.70 millions for the quarter ended June 30, 2023, as considered in the Statement, which have been reviewed by their respective independent auditors.
 - 2 associates which reflects the group's shares of total comprehensive income of Rs. 6.12 millions for the quarter ended June 30, 2023, as considered in the Statement whose interim unaudited financial information / financial results have been reviewed by their respective independent auditors.

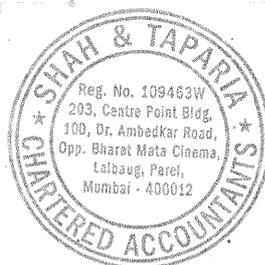
The independent auditor's reports on unaudited interim financial information / financials results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries and associates is solely based on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

7. The interim financial statements of subsidiaries and associates which are located outside India have been prepared in accordance with accounting principles generally accepted in that country ("local GAAP") and have been reviewed by another auditor under generally accepted auditing standards applicable in that country. The Holding Company's management has converted the interim financial statements of these subsidiaries from the local GAAP to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's Management. Our conclusion in so far as it relates to the amounts and disclosures of these subsidiaries is based on the report of the other auditor and the conversion adjustments carried out by the Management of the Holding Company and reviewed by us.

Our conclusion on the Statement is not modified in respect of the above matters.

Shah & Taparia
Chartered Accountants
ICAI Firm Registration No.: 109463W

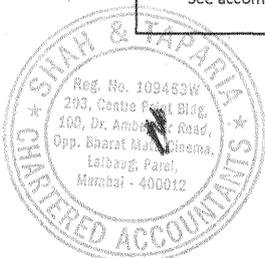

Narottam Shah
Partner
Membership Number: 106355
UDIN: 23106355BGXJBB3303
Place : Gandhinagar
Date : August 08, 2023



Infibeam Avenues Limited
CIN: L64203GJ2010PLC061366
28th Floor, GIFT Two Building, Block No. 56, Road -5C, Zone-5, GIFT CITY, Gandhinagar - 382355
Statement of Consolidated Unaudited Financial Results For The Quarter Ended June 30, 2023

Sr. No.	PARTICULARS	Quarter Ended			Year ended
		June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
		(Unaudited)	(Audited) (Refer Note 3)	(Unaudited)	(Audited)
1	Income from operations				
	Income from operations	7,423.6	6,526.7	4,183.1	19,623.4
	Total income from operations	7,423.6	6,526.7	4,183.1	19,623.4
2	Other income	28.2	209.5	37.0	707.3
3	Total income (1+2)	7,451.8	6,736.2	4,220.1	20,330.7
4	Expenses				
	Operating expenses	6,436.0	5,610.9	3,447.9	16,339.7
	Employee benefits expenses	302.6	293.0	230.6	1,078.3
	Finance costs	6.3	6.9	3.8	19.4
	Depreciation and amortisation expenses	164.7	159.8	146.7	616.0
	Other expenses	196.7	127.3	79.6	409.5
	Total expenses	7,106.3	6,197.9	3,908.6	18,462.9
5	Profit before exceptional items / non-controlling interest / share in net profit / (loss)	345.5	538.3	311.5	1,867.8
6	Exceptional items	-	-	-	-
7	Profit before non-controlling interest / share in net profit / (loss) of associates (5 - 6)	345.5	538.3	311.5	1,867.8
8	Share in net profit/(loss) of associate	6.1	(24.1)	(12.6)	(45.6)
9	Profit before tax (7 + 8)	351.6	514.2	298.9	1,822.2
10	Tax expenses (refer note 4)				
	- for current year	97.0	113.5	73.0	442.6
	- for previous year	-	16.4	-	16.9
	Total tax expenses	97.0	129.9	73.0	459.5
11	Profit from operations after tax (9-10)	254.6	384.3	225.9	1,362.7
12	Other Comprehensive Income/(Expenses) (net of tax)				
	Items that will not be reclassified to profit or loss				
	-Remeasurements of the defined benefit plans	-	(0.5)	-	(0.5)
	-Net change in fair value of investments in equity instruments	12.8	(28.0)	(17.9)	(74.4)
	-Income tax relating to items that will not be reclassified to profit or loss	(1.4)	1.1	1.8	3.0
	Other comprehensive Income, net of tax	11.4	(27.4)	(16.1)	(71.9)
13	Total Comprehensive Income/ (expenses) for the period (11 + 12)	266.0	356.9	209.8	1,290.8
14	Profit for the period / year attributable to:				
	Owners of the company	260.6	393.0	237.4	1,396.0
	Non-controlling interest	(6.0)	(8.7)	(11.5)	(33.3)
15	Other comprehensive Income/ (loss)				
	Owners of the Company	11.4	(27.8)	(16.1)	(72.3)
	Non-controlling interest	-	0.4	-	0.4
16	Total Comprehensive Income/ (Expenses)				
	Owners of the Company	272.0	365.2	221.3	1,323.7
	Non-controlling interest	(6.0)	(8.3)	(11.5)	(32.9)
17	Paid-up equity share capital (Face Value of the share Re. 1/- each)	2,677.8	2,677.8	2,676.7	2,677.8
18	Other equity				28,977.1
19	Earnings per share *				
	(a) Basic	0.09	0.14	0.08	0.51
	(b) Diluted	0.09	0.14	0.08	0.50

* Not annualised
See accompanying notes to the Financial Results



Infibeam Avenues Limited
CIN: L64203GJ2010PLC061366
28th Floor, GIFT Two Building, Block No. 56, Road -5C, Zone-5, GIFT CITY, Gandhinagar - 382355
Reporting Of Consolidated Unaudited Segment Wise Revenue, Results, Assets And Liabilities
For the Quarter ended on June 30, 2023

Sr. No.	Particulars	Quarter Ended on			Year ended on
		June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
	Segment Revenue				
1	(a) Payment Business	6,867.1	6,076.1	3,783.9	17,932.3
	(b) E-Commerce Platform Business	556.5	450.6	399.2	1,691.1
	Total Revenue	7,423.6	6,526.7	4,183.1	19,623.4
	Segment Results Profit/(Loss) before tax and interest from each segment				
2	(a) Payment Business	117.3	205.4	120.2	615.7
	(b) E-Commerce Platform Business	272.6	240.0	194.3	768.3
	Total segment results	389.9	445.4	314.5	1,384.0
	Less: i) Interest expense	6.3	6.9	3.8	19.4
	Less: ii) Other un-allocable expenditure	63.7	48.8	26.0	117.2
	Add: iii) Un-allocable income	25.6	148.6	26.8	620.4
	Profit before tax	345.5	538.3	311.5	1,867.8
	Segment Assets				
3	(a) Payment Business	32,057.7	31,113.1	30,192.3	31,113.1
	(b) E-Commerce Platform Business	7,759.5	7,649.0	6,164.7	7,649.0
	(c) Unallocable corporate assets	2,154.3	2,278.1	2,280.6	2,278.1
	Total Segment Assets	41,971.5	41,040.2	38,637.6	41,040.2
	Segment Liabilities				
4	(a) Payment Business	8,489.5	7,952.6	7,638.4	7,952.6
	(b) E-Commerce Platform Business	1,397.7	1,295.9	1,057.4	1,295.9
	(c) Unallocable corporate liabilities	129.7	127.1	102.6	127.1
	Total Segment Liabilities	10,016.9	9,375.6	8,798.4	9,375.6
	Capital Employed (Segment assets - Segment liabilities)				
5	(a) Payment Business	23,568.2	23,160.5	22,553.9	23,160.5
	(b) E-Commerce Platform Business	6,361.8	6,353.1	5,107.3	6,353.1
	(c) Unallocable corporate assets less liabilities	2,024.6	2,151.0	2,178.0	2,151.0
	Total capital employed	31,954.6	31,664.6	29,839.2	31,664.6

Note

1. Business segments:

Based on the "management approach" as defined in Ind AS 108 - Operating Segments and evaluation by the Chief Operating Decision Maker, primary reportable segments of the Group consists of: (1) Payment Business and (2) E-Commerce Platform Business

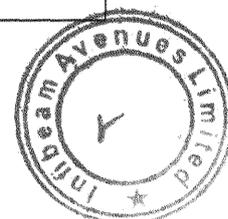
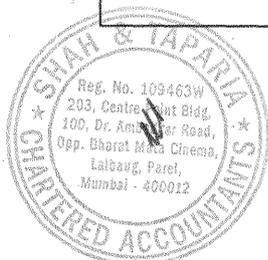
2. Segment assets and liabilities:

Segment information is prepared in conformity with the accounting policies adopted for preparing and presenting the consolidated financial statements of the Group as a whole. Segment assets include all operating assets used by a segment and principally consists of operating cash, trade receivables and fixed assets, net of allowances and provisions which are reported as direct offsets in the balance sheet. While most such assets can be directly attributed to individual segments, the carrying amount of certain assets used jointly by two segments is allocated to the segments on a reasonable basis. Segment liabilities include all operating liabilities and consist principally of trade payables and accrued liabilities. Segment assets and liabilities do not include those relating to income taxes.

3. Segment expense:

Segment expense comprises the expense resulting from the operating activities of a segment that is directly attributable to the segment or that can be allocated on a reasonable basis to the segment and expense relating to transactions with other segments. Certain expenses are not specifically allocable to individual segments as the underlying services are used interchangeably. The Group therefore believes that it is not practicable to provide segment disclosures relating to such expenses, and accordingly such expenses are separately disclosed as 'unallocated' and directly charged against total income.

4. Certain assets and liabilities which are common to both the segments for which basis of allocation cannot be consistently identified are included under un-allocable assets and liabilities



Note:

- 1 The above statement of unaudited consolidated financial results for the quarter ended June 30, 2023 ('the Statement') of Infibeam Avenues Limited ('the Company') and its subsidiaries and associate ('the Group') are reviewed and recommended by the Audit Committee and taken on record by the Board of Directors at their meeting held on August 08, 2023. The report has been filed with the stock exchanges and is available on the Company's website at "www.ia.ooo".
- 2 In accordance with Ind AS-108 - "Operating Segments" and evaluation by the Chief Operating Decision Maker, the Company operates in two business segments:
 - (1) Payment Business includes Payment Gateway business with CC Avenue business brand and payment infrastructure including CPGS towards banks, and Credit & Lending related business and
 - (2) E-Commerce Platform Business includes Software Framework & Infrastructure to enable E-Commerce for large enterprises and related services including domains & advertising.
- 3 The consolidated figures of the last quarter are the balancing figure between the audited figures in respect of the full financial year upto March 31, 2023 and the unaudited year-to-date figures upto December 31, 2022 being the date of the end of the third quarter of the financial year which were subjected to limited review.
- 4 The figures for comparative period have been regrouped/ reclassified, wherever necessary, to make them comparable.

For and on behalf of Board of Directors of
Infibeam Avenues Limited

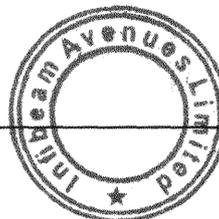
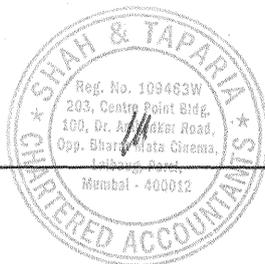


Vishal Mehta
Managing Director

DIN: 03093563

Date: August 08, 2023

Place: Gandhinagar



Annexure – A

As per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find below disclosure regarding acquisition:

Sr. No.	Details of Events need to be provided	Information of such Events
1	Name of the target entity, details in brief such as size, turnover, etc.	Fable Fintech Private Limited incorporated on December 27, 1999. Paid up Share Capital: Rs. 1,17,23,110/- consisting of 1,27,891 Equity Shares of Rs. 10/- each and 1,04,442 Compulsory Convertible Preference Shares of Rs. 100/- each. Turnover: Rs. 14.92 Crore as on March 31, 2023.
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length”	Yes, it is a related party transaction and the same is on arm’s length basis. However, the Promoters/ Promoter group/ group companies do not have any interest.
3	Industry to which the entity being acquired belongs	Software Industry and Technology Service Provider for Cross Border Remittance.
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Increasing the cross-border E-commerce Business transactions and making the remittance business cash free through fin-tech solutions.
5	Brief details of any governmental or regulatory approvals required for the acquisition	N.A.
6	Indicative time period for completion of the acquisition	Within 60 days
7	Nature of consideration – whether cash consideration or share swap and details of the same	Cash
8	Cost of acquisition or the price at which the shares are acquired	Not exceeding Rs. 3.20 Crores.
9	Percentage of shareholding / control acquired and / or number of shares acquired	Not exceeding 25% through current acquisition Post-acquisition, Fable Fintech Private Limited would become an Associate Company.
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Date of Incorporation: December 27, 1999 Fable Fintech Private Limited is in the business of a digital cross border money remittance solution with a secured, scalable and configurable platform. Customers from more than 25 countries send money to India through this platform in 8 currencies. The Company seamlessly integrates into multiple payment systems and compliance networks across the world. Furthermore, the company also offers its state of the art platform to banks across the globe to enable them to launch

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their own cross border transaction services.
other business entities with a host of modules, which enables them to launch their own remittance service with minimal capital expenditure and time to market.

Turnover:

Financial Year	Turnover (Rs. in Cr.)
FY 2022-23	14.92
FY 2021-22	11.55
FY 2020-21	8.57

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Details as required under Regulation 30 - Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Particulars	Disclosure	
	Mr. Ajit Mehta	Mr. Vishwas Patel
Reason for change	Mr. Ajit Mehta will be attaining the age of 75 years, is a Non-Executive and Non-Independent Director of the Company liable to retire by rotation.	Re-designation as a Joint Managing Director of the Company for a period of five years with effect from August 08, 2023.
Date of appointment/cessation (as applicable) & term of appointment;	Continuation of directorship as a Non-Executive, Non-Independent Director of the Company, liable to retire by rotation.	With effect from August 08, 2023 subject to the approval of Shareholders
Disclosure of relationships between Directors (in case of appointment of a Director)	Mr. Ajit Mehta is father of Mr. Vishal Mehta, Managing Director of the Company.	NA
Brief Profile (in case of appointment)	Mr. Ajit Mehta has been associated with the Company since its inception as a Promoter Director. He advises the Company in taking various strategic decisions from time to time. Mr. Ajit Mehta has nearly 44 years of experience of various industry segments out of which he has 20 years of experience in the textiles, chemicals, building material and construction sector and more than 16 years of experience in the automobile industry. His vast experience has helped the Company to grow further.	<p>Qualifications: Bachelor of Law (LLB) degree from Mumbai University</p> <p>Mr. Vishwas Patel has been instrumental in laying the foundation for growth of digital payments in the country and is revered by industry stakeholders for his innovations and contributions.</p> <p>His contributions have led him to be the Chairman of Payment Council of India, an apex non-governmental body representing companies in payments and settlement system in India. He is also a member in few RBI committees to promote and proliferate digital payments in India.</p> <p>Under his leadership he has guided the payments business to be profitable for more than a decade. The payment business provides payment processing services to over 1.5 million e-Merchants across the world including many marquee brands across industries.</p> <p>He has studied law and was a practising counsel on the original side of the Bombay High Court. He has been the recipient of numerous awards such as Asia-Pacific Information Security Leadership Achievements Award by (ISC)², the non-profit global leader in educating and certifying information security professionals.</p>

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August 08, 2023

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001 Company Code No.: 539807	National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 Company Symbol: INFIBEAM
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Dear Sir/Madam,

Sub: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") - Outcome of Board Meeting held on August 08, 2023

Pursuant to Regulation 30 of the Listing Regulations, we wish to inform you that after considering the recommendation and report of the Audit Committee and the Committee of Independent Directors, the Board of Directors of Infibeam Avenues Limited ("**Infibeam**" or "**Company**" or "**Demerged Company**" or "**Transferor Company**"), at its meeting held today, on August 08, 2023, has considered and approved a Composite Scheme of Arrangement between the Company, Odigma Consultancy Solutions Limited ("**ODIGMA**" or "**Resulting Company**") and Infibeam Projects Management Private Limited ("**IPMPL**" or "**Transferee Company**") and their respective shareholders and creditors ("**Scheme**") under Sections 230 to 232 read with Section 66 of the Companies Act, 2013 ("**Act**") and other applicable laws including the rules and regulations ("**Scheme**"). The Scheme, inter alia, provides for:

- (i) the demerger, transfer and vesting of Global Top Level Domain ("**GTLD**") Undertaking from the Company to the Resulting Company on a going concern basis;
- (ii) transfer and vesting of the Project Management Undertaking of the Company, as a going concern on Slump Sale basis, to the Transferee Company; and
- (iii) various other matters consequently or integrally connected therewith, pursuant to the provisions of Section 230 to 232 read with Section 66 and other applicable provisions of the Act.

Based on the review and recommendations of the Audit Committee and the Committee of Independent Directors, the Board has considered and approved the Composite Scheme of Arrangement ("**Scheme**") under Section 230 to 232 read with Section 66 and other applicable provisions of the Companies Act, 2013 ("**Act**") and the rules framed thereunder and applicable SEBI Master Circular.

The Scheme is subject to the receipt of requisite approvals from the Securities and Exchange Board of India ("**SEBI**"), National Company Law Tribunal ("**NCLT**"), BSE Limited ("**BSE**"), National Stock Exchange of India Limited ("**NSE**") and other statutory and regulatory authorities, and the respective shareholders and creditors, under applicable law.

The information in connection with the demerger, transfer and vesting of Global Top Level Domain (GTLD) Undertaking from the Company to the Resulting Company pursuant to Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is given in Annexure-I.

INFIBEAM AVENUES LIMITED

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The information in connection with the transfer and vesting of the Project Management Undertaking from the Company, on Slump Sale basis, as a going concern to the Transferee Company pursuant to Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 as amended by Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is given in Annexure-II.

The Board Meeting commenced at 11:00 a.m. and concluded at 02.00 p.m.

The said details are also available on the website of the Company at www.ia.ooo.

You are requested to kindly take the above on record.

Thanking You,

Yours faithfully,

For, Infibeam Avenues Limited

Shyamal Trivedi
Sr. Vice President & Company Secretary

De-merger:

Sr. No.	Details of event that needs to be provided	Information of such event
(a)	Brief details of the division(s) to be demerged.	Global Top Level Domain Undertaking: Global Top Level Domain Undertaking covers entire global top level domain business commonly known as .000, accepted by leading global domain registrars, as an alternate domain registration solutions to people who are unable to locate their brand name or business names on popular domains and includes all the businesses, assets, properties, investments, liabilities and activities, of whatsoever nature and kind, pertaining to global top level domain business
(b)	Turnover of the demerged division and as percentage to the total turnover of the listed entity in the immediately preceding financial year / based on financials of the last financial year	<p>The turnover of the demerged division i.e. GTLD Undertaking for the financial year ended 31st March, 2023 was INR 194.69 Lacs.</p> <p>The turnover of GTLD Undertaking was 0.11% to the total turnover of the Company for the financial year ended 31st March, 2023.</p>
(c)	Rationale for demerger	<p>The demerger, transfer and vesting of GTLD Undertaking from the Company to Resulting Company to result into:</p> <ol style="list-style-type: none"> a. Segregation of the Company's GTLD Undertaking into Resulting Company; b. Future growth and expansion of the GTLD Undertaking would require differentiated strategy aligned to its industry specific risks, market dynamics and growth trajectory; c. Allow management of the Resulting Company to pursue independent growth strategies in markets; d. It is believed that the proposed demerger will create enhanced value for the shareholders through potential unlocking of value through listing of GTLD business as well as business of Resulting Company on the Stock Exchanges; e. Since both the businesses are having separate growth trajectories, the proposed restructuring would enable both the businesses to pursue their growth opportunities and offer investment opportunities to potential investors; f. Enhance competitive strength, achieve cost reduction and efficiencies of aforesaid companies and thereby significantly contributing to future growth; g. Provide scope of collaboration and expansion;

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		<p>h. Rationalization, standardization and simplification of business processes and systems of the GTLD Undertaking on being demerged into Resulting Company;</p> <p>i. The proposed restructuring would provide opportunity to shareholders of Infibeam to directly participate in GTLD Undertaking and Resulting Company's business; and</p> <p>j. The proposed restructuring would enable investor to hold investments in the businesses with different investment characteristics, which best suit their investment strategies and risk profiles.</p>
(d)	brief details of change in shareholding pattern (if any) of all entities	Details of change in shareholding pattern of the Company and the Resulting Company is as per Exhibit-I below.
(e)	In case of cash consideration - amount or otherwise share exchange ratio	<p>No cash consideration is payable for the proposed transaction in the Scheme. For demerger, transfer and vesting of GTLD Undertaking of the Company to Resulting Company, the Resulting Company shall issue and allot to the shareholders of the Demerged Company whose name is recorded in the register of members and records of depository as members of the Company as on the Record Date (as defined in the Scheme), as under:</p> <p><i>"1 (One) fully paid-up equity share of the Resulting Company of the face value of INR 1 (Indian Rupee One) each shall be issued and allotted, at par as fully paid-up to the equity shareholders of the Demerged Company for every 89 (Eighty Nine) equity shares of INR 1 (Indian Rupee One) each held by the shareholders of the Demerged Company, as on the Record Date."</i></p>
(f)	whether listing would be sought for the resulting entity.	Yes. The equity shares to be issued and allotted by the Resulting Company shall be listed on the BSE Limited and the National Stock Exchange of India Limited, subject to necessary approvals.

INFIBEAM AVENUES LIMITED

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Slump sale:

Sr. No.	Details of event that needs to be provided	Information of such event
(a)	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	<p>For FY 2022-23, the turnover of the Project Management Undertaking was INR 76.18 Lacs, which was 0.04% to the total turnover of the Company in the financial year ended 31st March, 2023.</p> <p>As at 31st March, 2023, the Project Management Undertaking's net worth was INR 11,881.38 Lacs, which was 4.01% to the total net worth of the Company as at 31st March, 2023.</p>
(b)	Date on which the agreement for sale has been entered into	The Board approved on August 08, 2023 a Scheme of Arrangement amongst Infibeam Avenues Limited (" Infibeam " or " Company " or " Demerged Company " or " Transferor Company "), Odigma Consultancy Solutions Limited (" ODIGMA " or " Resulting Company ") and Infibeam Projects Management Private Limited (" IPMPL " or " Transferee Company ") and their respective shareholders and creditors envisaging the transfer and vesting of the Project Management Undertaking from the Company, on Slump Sale basis, as a going concern to IPMPL. The said Scheme is subject to further approvals of regulatory / statutory authorities, as may be required.
(c)	The expected date of completion of sale/disposal	The Scheme is subject to the approval of various regulatory / statutory authorities including Stock Exchanges, NCLT and will be operative from the Effective Date (<i>as defined provided in the Scheme</i>).
(d)	Consideration received from such sale/disposal	No cash consideration is payable for the proposed transaction in the Scheme. For transfer and vesting of the Project Management Undertaking of the Company as a going concern to the Transferee Company, on Slump Sale basis, the Transferee Company shall pay consideration equal to the Net Worth of the Project Management Undertaking by way of issuance and allotment to the Company 55,78,114 (Fifty Five Lakh Seventy Eight Thousand One Hundred and Forteen) equity shares of face value of INR 10 (Indian Rupee Ten) each at share premium of INR 203 (Indian Rupees Two Hundred and Three), as fully paid-up, without any further act or deed.
(e)	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	IPMPL, the buyer, is wholly owned subsidiary of the Company.

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(f)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	Yes. The Proposed Transaction is at arm's length basis. The number of shares to be issued has been determined based on Valuation Report issued by Registered Valuer and supported by a fairness opinion by a SEBI registered merchant banker on such Valuation Report.
(g)	additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale	
(i)	Name of the entity(ies) forming part of the amalgamation / merger, details in brief such as, size, turnover etc.	<p><u>Demerged Company:</u> Infibeam Avenues Limited has total assets of Rs. 3,81,731 lakhs as on March 31, 2023 and income of Rs. 1,85,113 lakhs as on March 31, 2023.</p> <p><u>Transferee Company:</u> Infibeam Projects Management Private Limited has total assets of Rs. 941.47 lakhs as on March 31, 2023, income of Rs. 35.39 lakhs as on March 31, 2023.</p>
(ii)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	<p>The Proposed Transaction is between Infibeam and its wholly subsidiary company IPMPL who are related parties.</p> <p>The Proposed Transaction is at arm's length basis. The consideration has been determined based on Valuation Report issued by Registered Valuer and supported by a fairness opinion by a SEBI registered merchant banker on such Valuation Report.</p>
(iii)	Area of business of the entity(ies)	<p>Infibeam is primarily engaged in the business of business of <i>inter alia</i>, digital payments, E-commerce services, software business, e-commerce technology platforms and provide a comprehensive suite of web services spanning digital payment solutions, data centre infrastructure, software platforms etc.</p> <p>IPMPL is primarily engaged in the business of <i>inter alia</i>, Facility Management Service, Data Center Services including and not limited to cloud services, cloud computing, IT infrastructure management, web services, storage and compute, hosting, domains, storage, data analytics, contractors, sub-contractors, dealers, infrastructure developers etc.</p>
(iv)	Rationale for amalgamation/merger	<p>The rationale for transfer of the Project Management Undertaking of the Company as a going concern to the Transferee Company, on Slump Sale basis is provided below:</p> <p>a. The Transferee Company is a wholly owned subsidiary of the Company. The Project Management Undertaking comprises of, <i>inter alia</i>, the GIFT City Tower Two building and related amenities which is strategically</p>

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		<p>located in the GIFT City and incubates/houses various start ups, aids projects and other technology related entities, which can be categorized as part of non-core business activities of the Company. With explosive potential opportunities visible in GIFT City and consequent enhanced opportunities for growth and development, the Project Management Undertaking of the Company would require increased capital and focused operations for tapping the said opportunities. The value of such non-core business activities is not getting reflected in the value of business of the Company, should form part of an independent entity and a separate strategy should be formed for unlocking the value of such non-core business activities of the Company. In view of the same, it has become necessary to transfer the said business to the Transferee Company;</p> <p>b. The said transfer would entail smoother operations of the respective businesses under independent management set up paving way for growth and development of each of the business;</p> <p>c. The Scheme will result in simplification of the group structure and management structure leading to the better administration and more focused operational efforts, rationalization, standardization and simplification of business processes;</p> <p>d. Unlocking the value of the said business, which would enable optimal exploitation, monetization and development of both the Companies;</p> <p>e. The Scheme will enable entities to leverage their resources to align future cash flows; and</p> <p>f. The synergies that exist between the Company and Transferee Company in terms of services and resources can be put to best advantage of all the stake holders.</p> <p>The Scheme is in the best interests of shareholders, employees and creditors of all both the companies. The Scheme does not have any adverse effect on either of the shareholders, the employees or the creditors of any of the companies.</p>
(v)	In case of cash consideration – amount or otherwise share exchange ratio	<p>No cash consideration is payable for the proposed transaction in the Scheme.</p> <p>For transfer and vesting of the Project Management Undertaking of the Company as a going concern to the Transferee Company, on Slump Sale basis, the Transferee</p>

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		Company shall pay consideration equal to the Net Worth of the Project Management Undertaking by way of issuance and allotment to the Company 55,78,114 (Fifty Five Lakh Seventy Eight Thousand One Hundred and Fortteen) equity shares of face value of INR 10 (Indian Rupee Ten) each at share premium of INR 203 (Indian Rupees Two Hundred and Three), as fully paid-up, without any further act or deed.
(vi)	Brief details of change in shareholding pattern (if any) of listed entity	Details of change in shareholding pattern of Infibeam and the Transferee Company is as per Exhibit-I below.

INFIBEAM AVENUES LIMITED

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Tel: +91 79 67772204 | **Fax:** +91 79 67772205 | **Email:** ir@ia.ooo | **Website:** www.ia.ooo

Details of change in shareholding pattern of Infibeam, ODIGMA and IPMPL
Infibeam / Company:

Category	Pre-scheme		Post-scheme	
	No. of equity shares	Shareholding	No. of equity shares	Shareholding
Promoters and Promoters group	82,00,74,551	30.56%	82,00,74,551	30.56%
Public	1,85,09,88,693	68.98%	1,85,09,88,693	68.98%
Shares held by Employee Trust	1,23,11,642	0.46%	1,23,11,642	0.46%
Total	2,68,33,74,886	100.00%	2,68,33,74,886	100.00%

ODIGMA / Resulting Company:

Category	Pre-scheme		Post-scheme*	
	No. of equity shares	Shareholding	No. of equity shares	Shareholding
Promoters and Promoters group	43,90,400	100%	92,14,321	30.56%
Public	Nil	Nil	2,07,97,626	68.98%
Shares held by Employee Trust	Nil	Nil	1,38,333	0.46%
Total	43,90,400	100.00%	3,01,50,280	100.00%

*The number of shares to be issued and allotted are subject of rounding off.

IPMPL / Transferee Company:

Category	Pre-scheme		Post-scheme	
	No. of equity shares	Shareholding	No. of equity shares	Shareholding
Promoters and Promoters group	10,000	100.00%	55,78,114	100.00%
Public	Nil	Nil	Nil	Nil
Shares held by Employee Trust	Nil	Nil	Nil	Nil
Total	10,000	100.00%	55,78,114	100.00%

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August 08, 2023

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001 Company Code No.: 539807	National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 Company Symbol: INFIBEAM
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Dear Sir/ Madam,

Sub: Intimation – Investment in Compulsorily Convertible Debentures

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we wish to inform you that the Company has decided to subscribe Compulsorily Convertible Debentures of Fable Fintech Private Limited.

The details as required under Regulation 30 of the Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 read with SEBI Circular No. SEBI/HO/CFD/CFD-1/P/CIR/2023/123 dated July 13, 2023 are enclosed herewith and marked as Annexure A.

The Board Meeting commenced at 11:00 a.m. and concluded at 02.00 p.m.

The said details are also available on the website of the Company at www.ia.ooo.

Kindly take the same on your records.

Thanking you,

Yours faithfully,

For, Infibeam Avenues Limited

Shyamal Trivedi
Sr. Vice President & Company Secretary

INFIBEAM AVENUES LIMITED

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Annexure - A

Sr. No.	Particulars	Details								
1	Name of the target entity, details in brief such as size, turnover, etc.	<p>Fable Fintech Private Limited incorporated on December 27, 1999.</p> <p>Paid up Share Capital: Rs. 1,17,23,110 consisting of 1,27,891 Equity Shares of Rs. 10/- each and 1,04,442 Compulsory Convertible Preference Shares of Rs. 100/- each.</p> <p>Turnover: Rs. Rs. 14.92 Crore as on March 31, 2023.</p>								
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	<p>Yes, it is a related party transaction and the same is on arm's length basis.</p> <p>However, the Promoters/ Promoter group/ group companies do not have any interest.</p>								
3	Industry to which the entity being acquired belongs	Software Industry and Technology Service Provider for Cross Border Remittance.								
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Increasing the cross-border E-commerce Business transactions and making the remittance business cash free through fin-tech solutions.								
5	Brief details of any governmental or regulatory approvals required for the acquisition	N.A.								
6	Indicative time period for completion of the acquisition	Within 120 days								
7	Nature of consideration - whether cash consideration or share swap and details of the same	Cash								
8	Cost of acquisition or the price at which the compulsorily convertible debentures are acquired	Not exceeding Rs. 1.40 Crores								
9	Percentage of shareholding / control acquired and / or number of compulsorily convertible debentures acquired	The Company has agreed to acquire 14 Compulsorily Convertible Debentures ("CCDs") having face value of Rs. 10,00,000/- each. There will not be any change in control.								
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Date of Incorporation: December 27, 1999</p> <p>Fable Fintech Private Limited is in the business of a digital cross border money remittance solution with a secured, scalable and configurable platform. Customers from more than 25 countries send money to India through this platform in 8 currencies. The Company seamlessly integrates into multiple payment systems and compliance networks across the world. Furthermore, the company also offers its state of the art platform to banks across the globe to enable them to launch their own cross border transaction services.</p> <p>It provides world-class money transfer software for banks and other business entities with a host of modules, which enables them to launch their own remittance service with minimal capital expenditure and time to market.</p> <p>Turnover:</p> <table border="1"> <thead> <tr> <th>Financial Year</th> <th>Turnover (Rs. in Cr.)</th> </tr> </thead> <tbody> <tr> <td>FY 2022-23</td> <td>14.92</td> </tr> <tr> <td>FY 2021-22</td> <td>11.55</td> </tr> <tr> <td>FY 2020-21</td> <td>8.57</td> </tr> </tbody> </table>	Financial Year	Turnover (Rs. in Cr.)	FY 2022-23	14.92	FY 2021-22	11.55	FY 2020-21	8.57
Financial Year	Turnover (Rs. in Cr.)									
FY 2022-23	14.92									
FY 2021-22	11.55									
FY 2020-21	8.57									

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