

September 30, 2020

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 of sale of shares in its Wholly Owned Subsidiary

Pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015, we hereby inform you that the Company has divested its 51% ownership with control in its Wholly Owned Subsidiary i.e. Infibeam Logistics Private Limited to Osia Hypermart Retail Limited ("Osia").

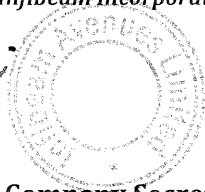

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/ CFD/CMD/4/2015 dated September 9, 2015 are given in Annexure - A to this letter.

We request you to kindly take the same on your records please.

Thanking you,

Yours faithfully,

For, Infibeam Avenues Limited
(Formerly known as Infibeam Incorporation Limited)



Shyamal Trivedi
Vice President & Company Secretary

Encl: As above

INFIBEAM AVENUES LIMITED

(Formerly known as Infibeam Incorporation 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

Sr. No.	Details of Events need to be provided	Information of such Events
1	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	2.78% of Consolidated Turnover and 1.20 % of Consolidated Net worth of the Company
2	Date on which the agreement for sale has been entered into	The Binding Term Sheet has been entered into on September 30, 2020.
3	The expected date of completion of sale/disposal	On or before November 15, 2020
4	Consideration received from such sale/disposal	INR 19 crores for 51% Equity Ownership with control.
5	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof	<p>The acquirer i.e. Osia Hypermart Retail Limited ("Osia"), a Company incorporated under the Companies Act, 1956.</p> <p>Osia is an emerging supermarket chain with a focus on value retailing. It offers thousands of products under a single roof which caters to every need of a family under a modern ambience large retail mall. The Osia Hypermart stores have various divisions to meet the fluctuated shopping needs of customers and having its registered office at Basement Store1, 4D Square, Opp. IIT Eng. College, Nr. D-Mart, Visat Gandhinagar Highway, Motera, Ahmedabad, Gujarat – 380 005.</p> <p>The acquirer does not belong to the promoters / promoter group.</p>
6	whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	The transaction would not fall within related party transaction. The Company and Osia are not related parties.
7	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	Not Applicable


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