

September 29, 2018

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

**Sub: Proceedings of the 8<sup>th</sup> Annual General Meeting ('AGM') held on  
Saturday, September 29, 2018**

Pursuant to Regulation 30 read with para A of Part - A of Schedule III and any other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith proceedings of the 8<sup>th</sup> Annual General Meeting ('AGM') of the Company, duly convened on Saturday, September 29, 2018 at 10.30 a.m. at 23<sup>rd</sup> Floor, GIFT Two Building, Block No. 56, Road-5C, Zone-5, GIFT CITY, Gandhinagar - 382 355 and the business mentioned in the Notice of AGM were transacted.

It is hereby informed that the voting results in the format prescribed under Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 will be submitted separately.

Further, the proceeding of 8<sup>th</sup> AGM is also available on the website of the Company i.e. [www.ia.ooo](http://www.ia.ooo).

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

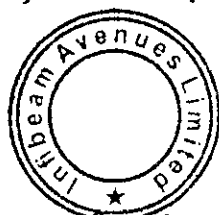
Thanking you,

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:** 28<sup>th</sup> 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](mailto:ir@ia.ooo) | **Website:** [www.ia.ooo](http://www.ia.ooo)

### **Summary of proceedings of the 8<sup>th</sup> Annual General Meeting:**

The 8<sup>th</sup> Annual General Meeting of the members of the Infibeam Avenues Limited was held on Saturday, September 29, 2018 at 10.30 a.m. at 23<sup>rd</sup> Floor, GIFT Two Building, Block No. 56, Road-5C, Zone-5, GIFT CITY, Gandhinagar – 382 355, Gujarat. Mr. Shyamal Trivedi, Vice President & Company Secretary welcomed all the members and dignitaries of the Company present in the meeting.

In the absence of Mr. Ajit C. Mehta, Mr. Vishal Mehta, Managing Director proposed the name of Mr. Keyoor Bakshi, Independent Director as Chairman of this Meeting. Mr. Keyoor Bakshi elected as Chairman of the Meeting with consent of all Directors present at the meeting. Mr. Keyoor Bakshi, chaired the meeting. The requisite quorum being present, the meeting was called in order. Necessary registers, certificates and reports were placed before the meeting and made accessible to the members present at the meeting.

Mr. Shyamal Trivedi, Vice President & Company Secretary requested Mr. Vishal Mehta, Managing Director to provide an overview of the financial performance of the Company for the Financial Year ended on March 31, 2018 and business prospect of the Company. Mr. Vishal Mehta also gave a corporate and business presentation to the members.

With the permission of members, Mr. Shyamal Trivedi, Vice President & Company Secretary took the Notice as read. He further informed the members that there were no qualifications reported by Statutory & Secretarial Auditors of the Company in their respective Reports.

Mr. Shyamal Trivedi, Vice President & Company Secretary informed the members that as per the provisions of the Companies Act, 2013 and SEBI Listing Regulations, it is mandatory to provide remote e-voting facilities to the shareholders for all the resolutions placed before the Annual General Meeting. Accordingly, the Company had provided remote e-voting facilities to all the shareholders holding shares as on cut-off date i.e. September 22, 2018, to cast their vote electronically. The remote e-voting was kept open for 3 days i.e. from Wednesday, September 26, 2018 (from 9.00 a.m.) to Friday, September 28, 2018 (till 5.00 p.m.). Shareholders who could not vote electronically may cast their votes by exercising their voting on a Ballot paper which is made available to them.

Mr. Shyamal Trivedi, Vice President & Company Secretary also informed the members that Mr. Ashish Doshi, Partner, M/s. SPANJ & Associates, Company Secretaries has been appointed as the scrutinizer for the purpose of scrutinizing the voting process.

All resolutions were proposed and seconded by the members.

The meeting concluded with a vote of thanks.

The following items of business, as per the Notice of 8<sup>th</sup> AGM were transacted at the meeting:

#### **ORDINARY BUSINESS:**

1. Adoption of (a) Audited Standalone Financial Statement of the Company for the Financial Year ended on March 31, 2018, and the Reports of the Board of Directors and the Auditors thereon  
(b) Audited Consolidated Financial Statement of the Company for the Financial Year ended on

#### **INFIBEAM AVENUES LIMITED**

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March 31, 2018, and the Reports of the Board of Directors and the Auditors thereon (**Ordinary Resolution**).

2. Declaration of Dividend on equity shares for the financial year ended on March 31, 2018 (**Ordinary Resolution**).
3. Re-Appointment of Mr. Malav Mehta (DIN: 01234736), liable to retire by rotation and being eligible, offers himself for re-appointment (**Ordinary Resolution**).
4. Ratification of Appointment of M/s. S R B C & Co. LLP as Statutory Auditors of the Company (**Ordinary Resolution**).
5. Appointment of M/s. Shah & Taparia as Joint Statutory Auditors of the Company (**Ordinary Resolution**).

**SPECIAL BUSINESS:**

6. Increase the Authorised Share Capital and consequent alteration of the Capital Clause in the Memorandum of Association of the Company (**Ordinary Resolution**).
7. Re-appointment of Mr. Vishal Mehta (DIN: 03093563), as a Managing Director (**Ordinary Resolution**).
8. Appointment of Mr. Piyushkumar Sinha (DIN: 00484132), as an Independent Director (**Ordinary Resolution**).
9. Appointment of Mr. Vishwas Patel (DIN: 00934823), as a Director (**Ordinary Resolution**).
10. Appointment of Mr. Vishwas Patel (DIN: 00934823), as an Executive Director (**Ordinary Resolution**).

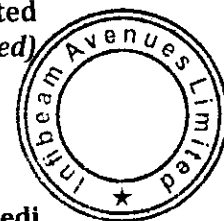
The scrutinizers' report was received and accordingly all the resolutions as set out in the notice were declared as passed.

Corporate and business presentation given by Mr. Vishal Mehta to the members is attached herewith for your reference.

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



**Shyamal Trivedi**  
**Vice President & Company Secretary**



**Place: Gandhinagar**  
**Date: September 29, 2018**

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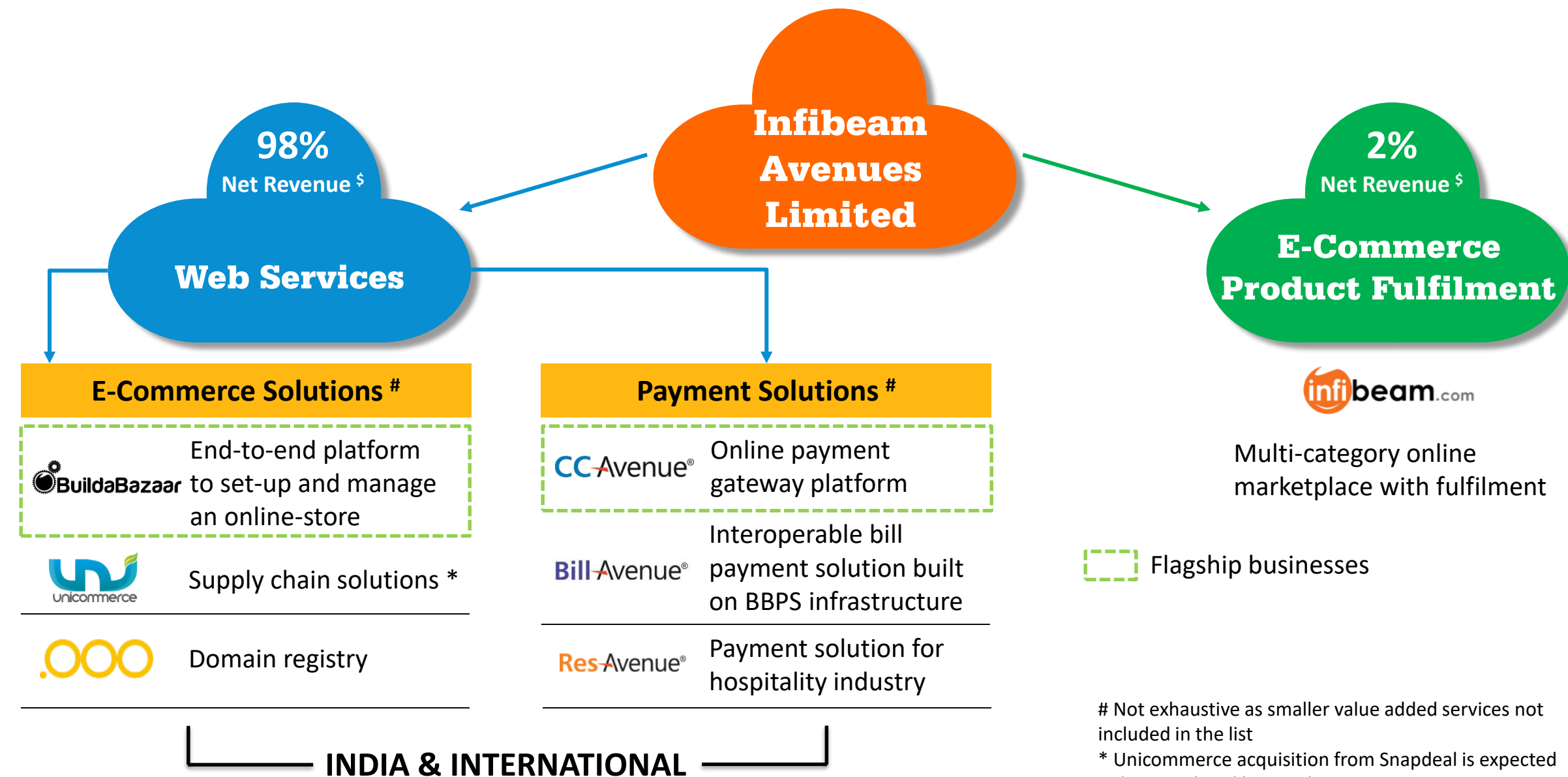


# Capitalising on the E-commerce Revolution Intelligently

**AGM Presentation  
September 29, 2018**

# **Infibeam Avenues Limited: Overview of Businesses**

India's leading e-commerce and payment solutions provider to businesses and the government

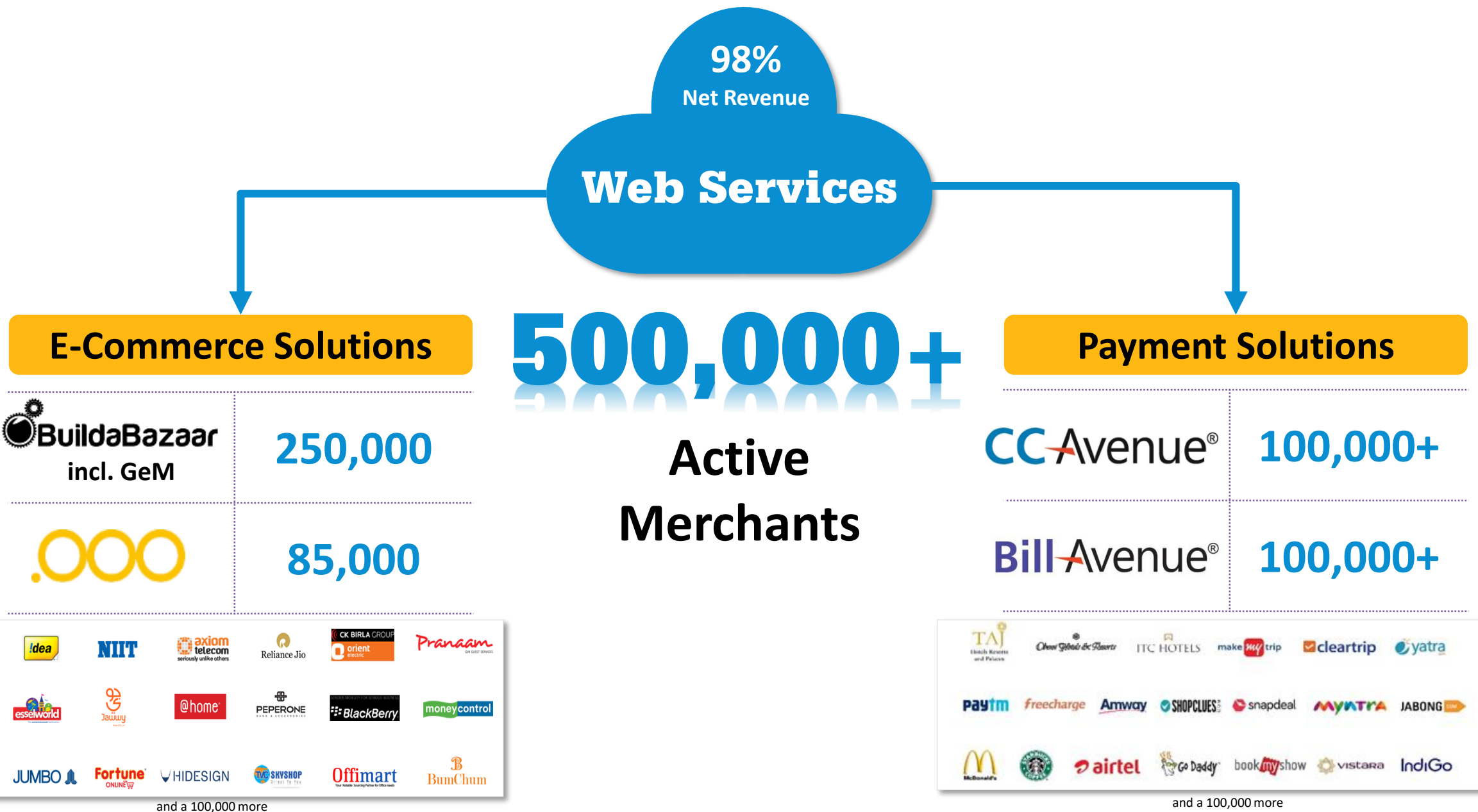


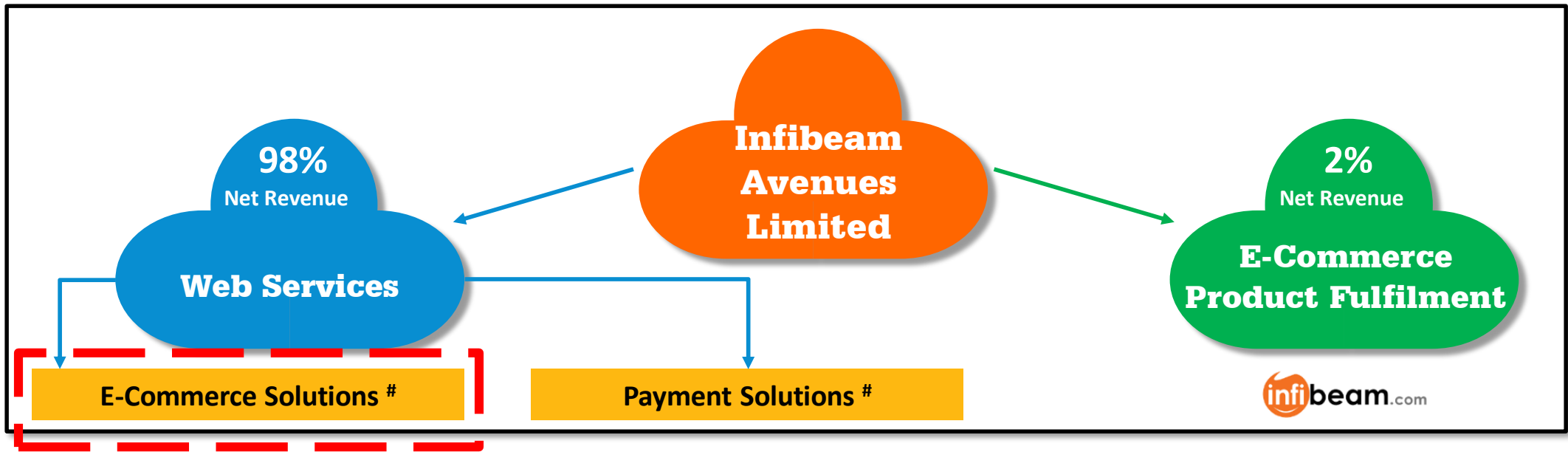
# Not exhaustive as smaller value added services not included in the list

\* Unicommerce acquisition from Snapdeal is expected to be completed by October 2018

\$ Net revenues calculated as of full year 2018

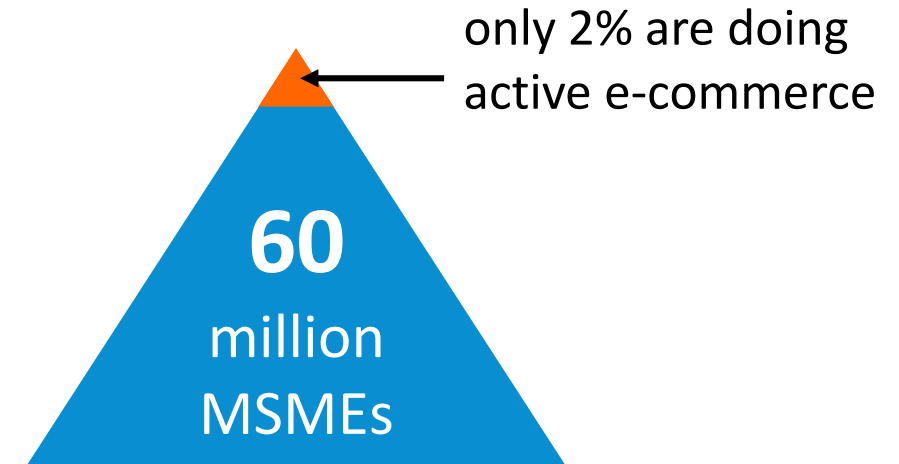
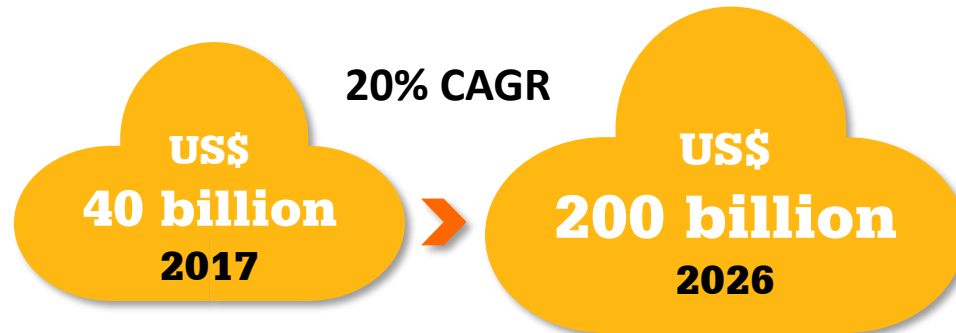




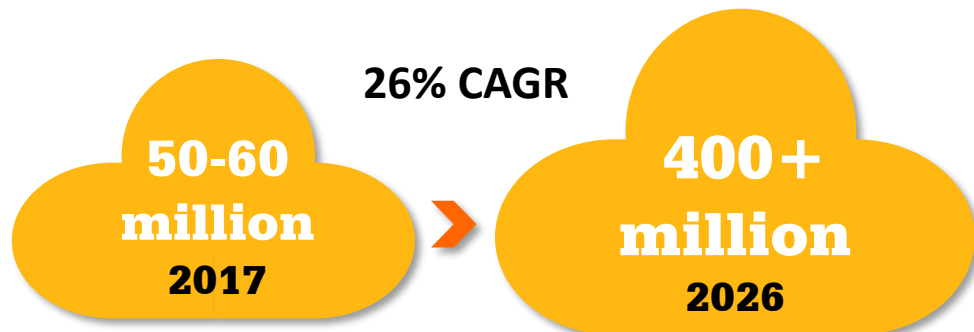


# E-COMMERCE SOLUTIONS

## Projected growth of India's e-commerce industry



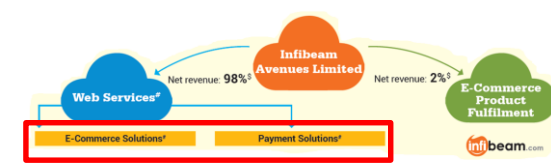
## Projected growth of number of online shoppers



## Other factors offering great opportunity:

- growing internet penetration
- affordable smartphones
- cheaper internet
- young demographic profile
- increasing awareness of digital channels





*Merchants can set-up and manage online store across the value-chain*

## E-commerce Functionalities

- Online Store Set-up
- Order & Inventory management
- Warehouse management
- Logistics
- Digital Payments
- Domain registry
- Digital marketing
- Data Analytics
- Value Added Services

## Merchant's Online Shop

Powered by  
Infibeam Avenues'  
Web Services



## Multi Channel

Online Store

Mobile App

Marketplaces

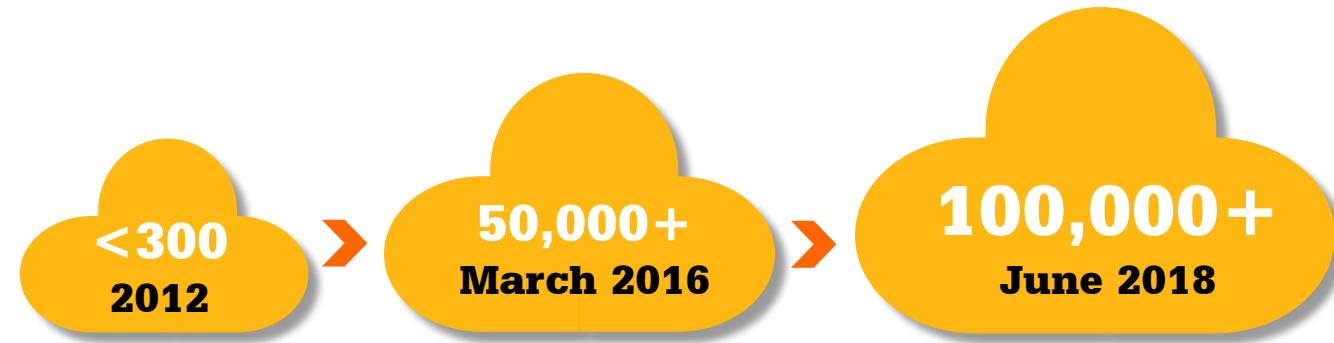
Social Media

# E-Commerce Solutions - BuildaBazaar

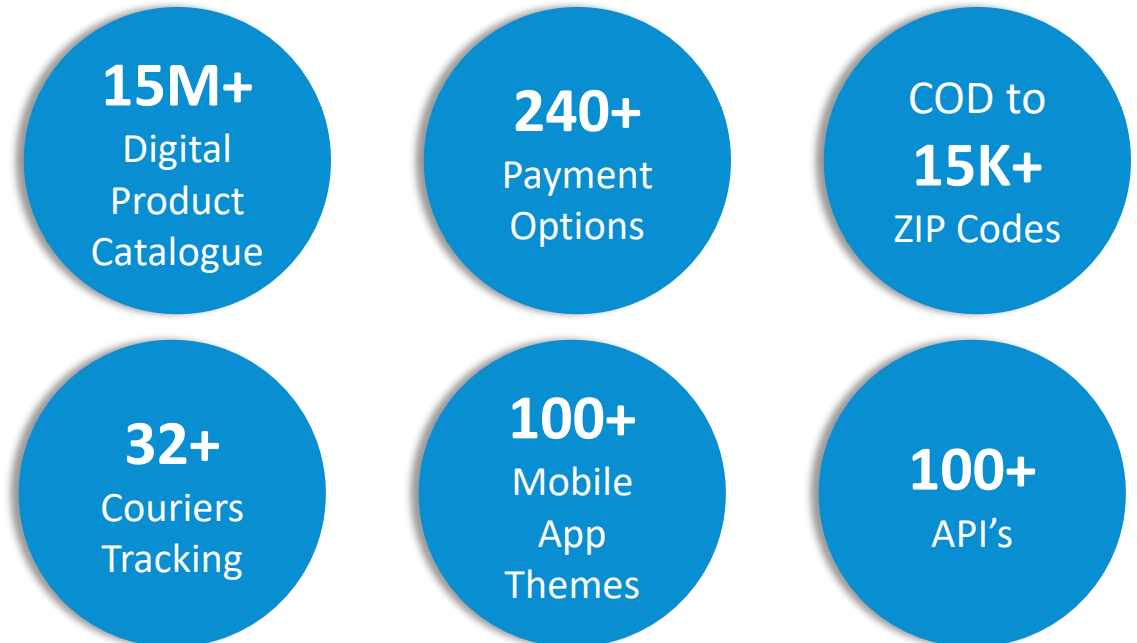
End-to-End platform to set-up and manage an online-store

*Subscription + Transaction-based revenue model*

- One of India's largest SaaS ERP platforms for e-commerce
- New age web and mobile **payments and logistics Integrated**
- Used by many renowned and established products and services brands in India



## Merchants on the Platform\*



\* At least one successful transaction in the last twelve months

# Other E-Commerce Solutions - Government e-Marketplace (GeM)

Slated to become India's largest online marketplace

*Transaction-based Revenue Model, Built on BuildaBazaar*

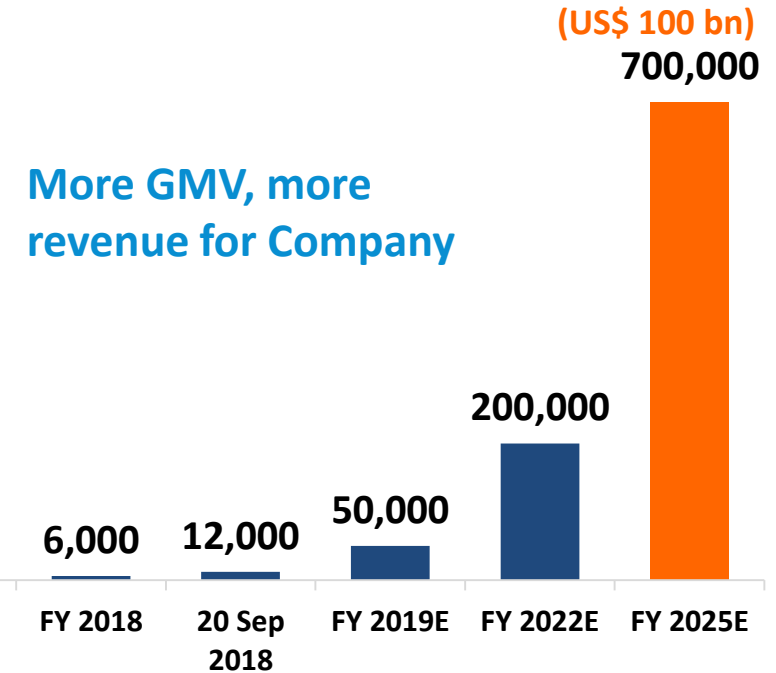
- End-to-end online marketplace for products, services & project works for Central & State Govt. Ministries
- Infibeam Avenues is the key technology partner
- Currently used by Central Government; State and Local governments to follow
- Government to open it up for private sector companies for their procurement



***"GeM will be doing transactions worth \$25 billion in three years and \$100 billion in seven to eight years,"***

***India's trade minister,  
Mr. Suresh Prabhu***

**GeM Cumulative GMV (INR crore)**



Source: [www.gem.gov.in](http://www.gem.gov.in), [Livemint](#), [Business Line](#), [ET](#)



**Sellers & Service Providers on GeM**

# Other E-Commerce Solutions - Unicommerce

 End-to-end supply chain solution applicable across industries

## Transaction-based Revenue Model

- Acquiring 100% in Unicommerce from Jasper Infotech (Snapdeal's parent) subject to due diligence and approvals
- Infibeam will issue Optionally Convertible Debentures on preferential basis to Jasper Infotech valued up to INR 1,200 million
- Unicommerce provides end-to-end warehouse and inventory solutions for brands and online sellers, in India and overseas
- Its SaaS solution has multiple (100+) integrations; with marketplaces (incl. International), logistics providers and ERP systems
- Leading brands and e-commerce players are clients

## Synergies with Company's Web Services

- Boost growth in Web Services' merchants and revenues
- Strengthen E-Commerce Solutions' offerings and capabilities
- Enable an end-to-end solution for merchants

## Advantages

- Geographic expansion to International markets
- New product launches will help to explore additional source of revenue



# Other E-Commerce Solutions - 'Dot Triple O' (.000) Domain



An opportunity to scale to millions

## Subscription + Transaction-based Revenue Model

- **First Indian Internet Registry** to launch a generic top-level domain in 2014
- High margin, recurring revenue business that also serves as a strategy for customer acquisition
- Infibeam **relaunched '000'** with initiatives like
  - **Free domain registrations** to popularise the '000' address
  - Selling as a **bundled online solution** along with Company's popular Web Services
  - Using '000' as the **advertisement platform**
- **Moneycontrol.000:** Partnered with Network18 Group to launch Moneycontrol, one of the largest online financial platforms, in Hindi

**300,000+**  
**.000 Registrations**  
**till date**

**85,000+**  
**Affiliates**  
**registered**

**Among**  
**top**  
**15**  
**in New GTLD ranking**  
**globally**



## Relaunched .000 in June 2018

POWERED BY **infi beam**  
the power domain

dot-triple-'O'

**.000**  
the power domain

**GET YOUR FREE DOMAIN NOW!**  
GET A FREE DOMAIN WITH WEBSITE SUPPORT FOR 1 YEAR\*

**www.buy.000**

+91-8000088996 SUPPORT@BUY.000

LIMITED TIME OFFER ON FIRST COME FIRST SERVE BASIS

**.000**  
the power domain

**SELL AS AN AFFILIATE AND EARN MORE**

**Rich Dad Poor Dad Book**

**YOU CAN DO THAT IN THREE EASY STEPS**

- 1 Register your domain for free on **www.buy.000**
- 2 Use the **Buildabazaar** platform for creating your free website
- 3 Start earning more by registering as an affiliate on various portals

**Buildabazaar CC Avenue**

+91-8000088996 SUPPORT@BUY.000

## Moneycontrol.000 in Hindi Expected to launch shortly

**infi beam** Network 18

**Launching Soon**

**MoneyControl in हिंदी**

**@**

**www.moneycontrol.000**

Available on Web & Mobile

## Ad Platform on .000

POWERED BY **INFIBEAM AVENUES**  
It's Now Infibeam Avenues

**GET YOUR MOBILE NUMBER AS YOUR DOMAIN NAME FOR FREE**

**SMS iloveindia to 9099019922**

**FOR THE FIRST TIME IN INDIA**  
Launching Ten digit Domain Names for Indians

**HURRY! Be A Part Of The Digital Revolution.**

**#iloveindia**

Limited Time Offer.  
For bulk inquiries from telcos, banks and others please email : **SUPPORT@BUY.000**

Powered By Webservices from Infibeam Avenues

**CC Avenue .000 BuildaBazaar**

POWERED BY **INFIBEAM AVENUES**  
It's Now Infibeam Avenues

**I Now Own! 7600052996 .000**

We are giving **FREE** Domain Names with daily earnings!\*

**SMS iloveindia to 9099019922**

**1 STEP** 1. Register your domain for free on **www.buy.000**

**2 STEP** 2. Use the **Buildabazaar** platform for creating your free website

**LIVE** 3. Start earning more by registering as an affiliate on various portals

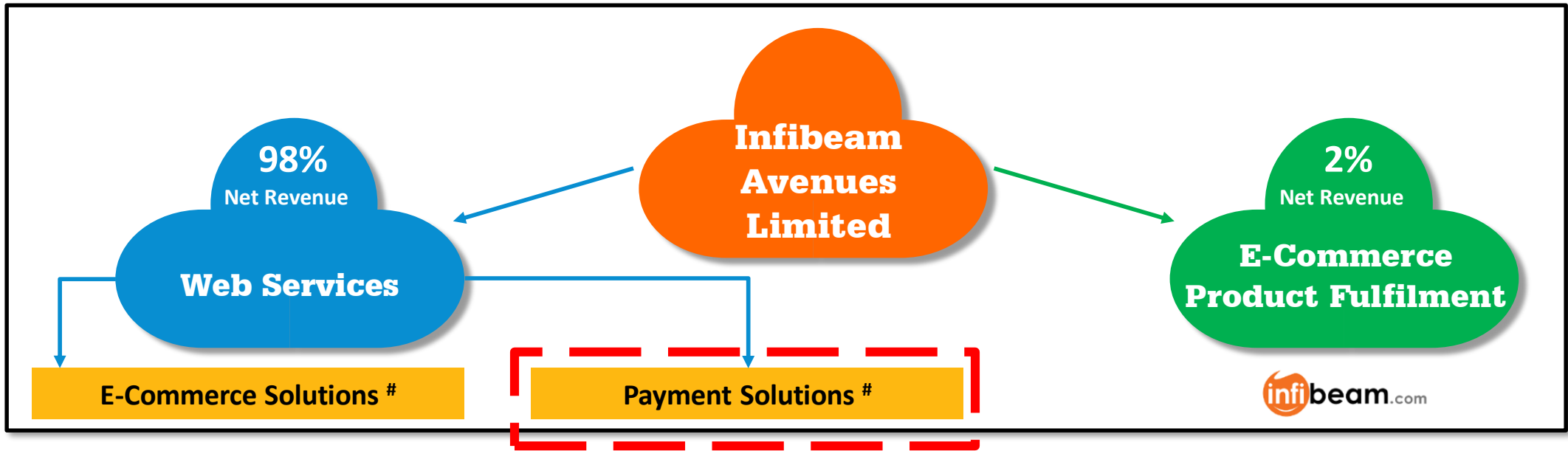
**BENEFITS**

- PERSONAL SITE
- FREE EMAIL
- EARNINGS FROM ADS

**#iloveindia**

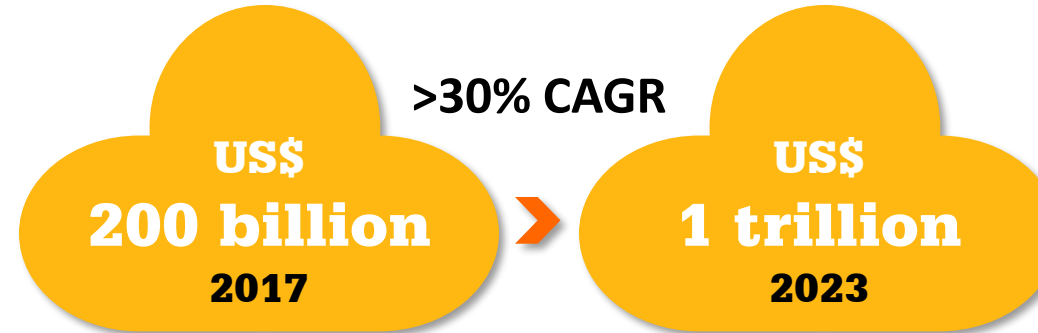
+91-8000088996 SUPPORT@BUY.000





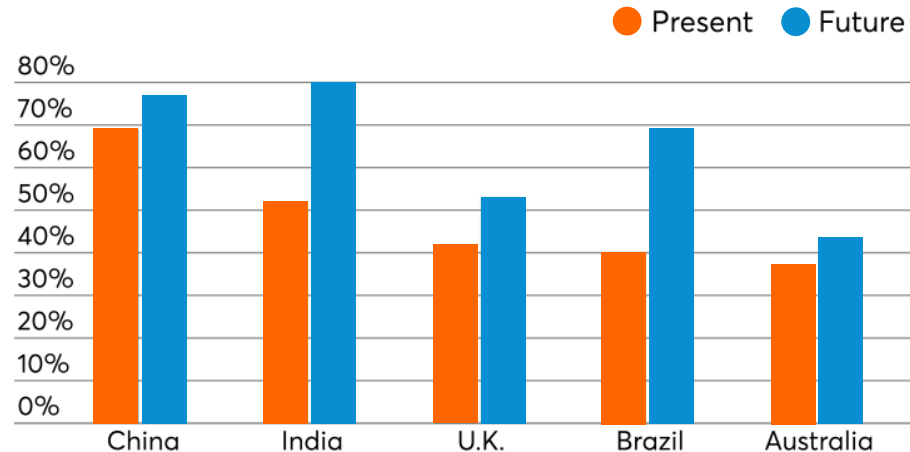
# PAYMENT SOLUTIONS

## Projected Growth in Digital Payments in India



### India ranks high in fintech adoption

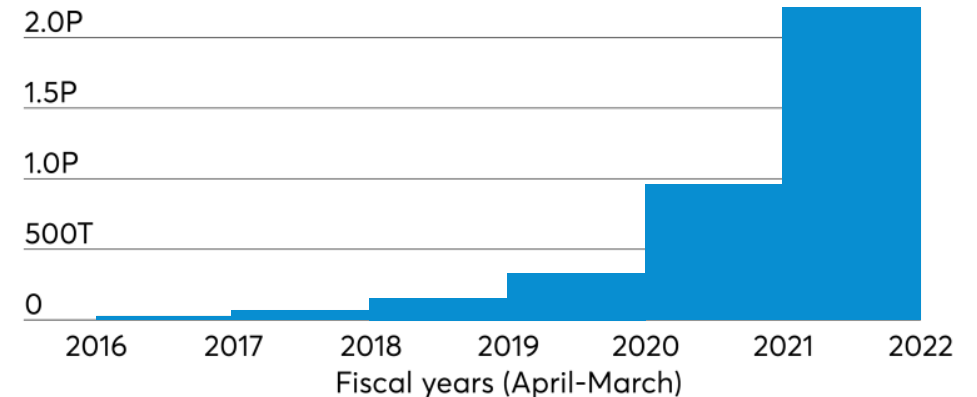
The country's adoption rates are forecast to be the highest in the world



Source: EY Fintech Adoption Index 2017

### India's massive mobile payments

Mobile transaction volume, estimated at INR 62.5 trillion in 2018, is set to reach INR 2.2 quadrillion in 2022.



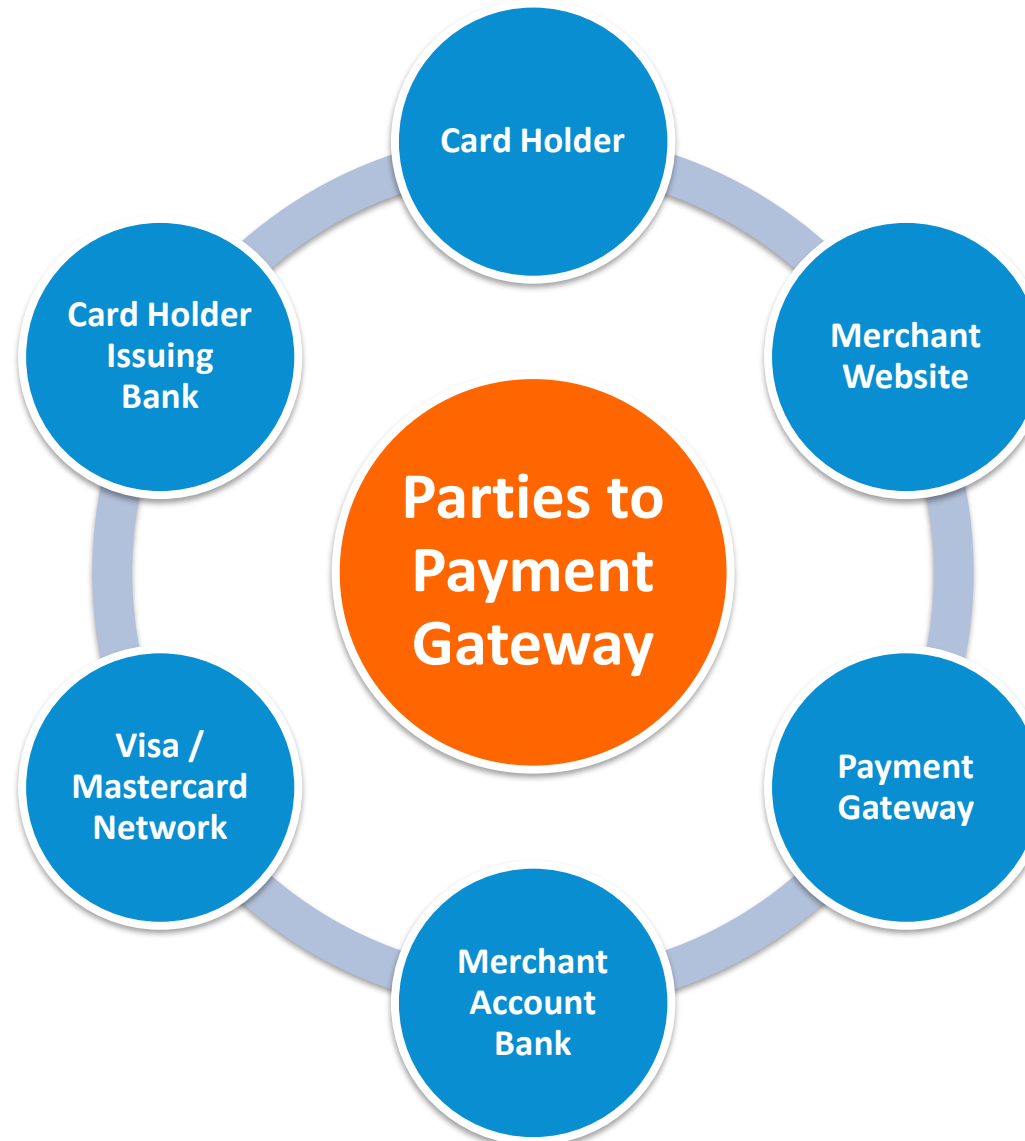
Source: ASSOCHAM, RNCOS



*Payment gateway for merchants to accept online payments with Core Functionalities and Additional Features*

### Core Functionalities #

- 240+ Payment options
- Processing in 27 currencies
- Multi Channel
  - Website, Mobile, In App, Email/SMS, Social Network, Offline Media
- Social Network In-stream Payments
- Proprietary fraud & risk management (F.R.I.S.K)



### Additional Features #

- Dynamic event notification
- Marketing tools
- Shopping cart plugins
- Storefront
- Multilingual Checkout
- Analytics

**One of the leading online payment gateway platform in India**

*Transaction-based Revenue Model*

- Among the top three online payment gateway service providers in India, in terms of revenue market share
- One of India's largest direct debit engines
- Multi channel payment collections capability
- Integrated with Bharat Bill Payment System

**100,000+**  
**Merchants**

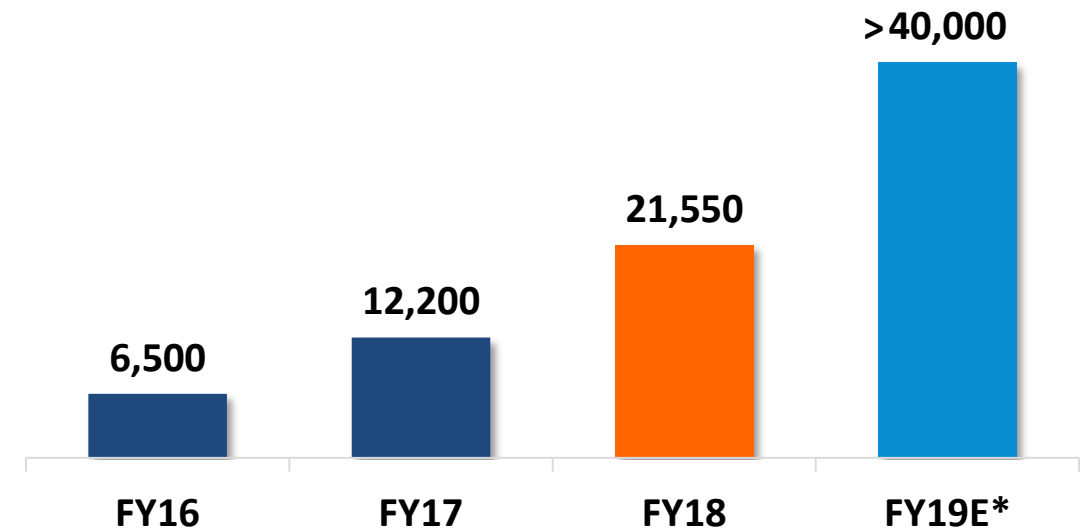
**240+**  
**Payment options**

**70%**  
**of India's web  
merchants uses  
CCAvenue PG**

**100+ mn**  
**Transactions**

**27**  
**Currencies**

**Successful Payments Processed (INR crore)**



\* Based on Q1 FY19 run-rate of INR 102.5 billion



# Payment Solutions - CCAvenue

## International Expansion Gives Tremendous Growth Opportunity

### *Transaction-based Revenue Model*

- Acquisition of International online payment gateway provider, **Vavian International**, in Middle East, for approximately US\$ 1.2 million
- Opportunity to offer end-to-end payment solutions along with e-commerce solutions
- Provide growth opportunity in digital payments solutions similar to India, as Middle East is still largely a cash market
  - 80% of brick-and-mortar retail payments and 65% of e-commerce payments are still made in cash, and smartphone adoption exceeds 100% in many countries (Global Growth Markets Research)

**Per transaction value in Middle East is 9x of Indian average (Rs. 19,000 in Middle East vs Rs. 2,100 in India)**

**1 million**  
**Annual**  
**transactions**

**AED 1 billion**  
**Rs. 1,900 crore**  
**Annual Payments**

**Among**  
**top**  
**5**  
**in the Middle East**  
**Region**

**INFIBEAM AVENUES**  
**Bill Avenue®**

# Other Payment Solutions - Bill Avenue

## Interoperable Bill Payment Solution built on BBPS

### Transaction based revenue model

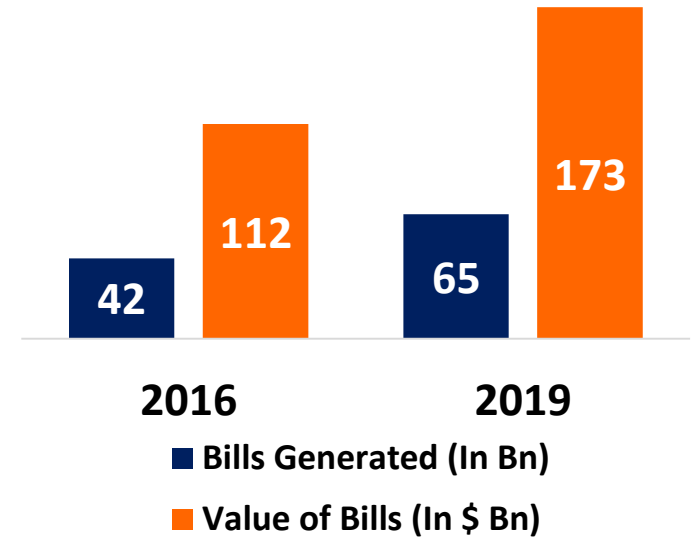
- Market share expansion in India by entry into Bill Payments
- Infibeam is licensed by RBI to operate as a Bharat Bill Payment Operating Unit (BBPOU)
- Bill Avenue can accept bill payments both online and offline
- **Existing Bill Payment Categories enabled on BBPS:** Mobile & Landline, Electricity, Gas, DTH, Credit Cards & Insurance
- **Emerging Categories:** Education, Club, Housing Societies, Taxes and B2B Invoicing

**300,000**  
**Active Agents**

**1,200**  
**Indian Cities & Towns**

### Opportunity

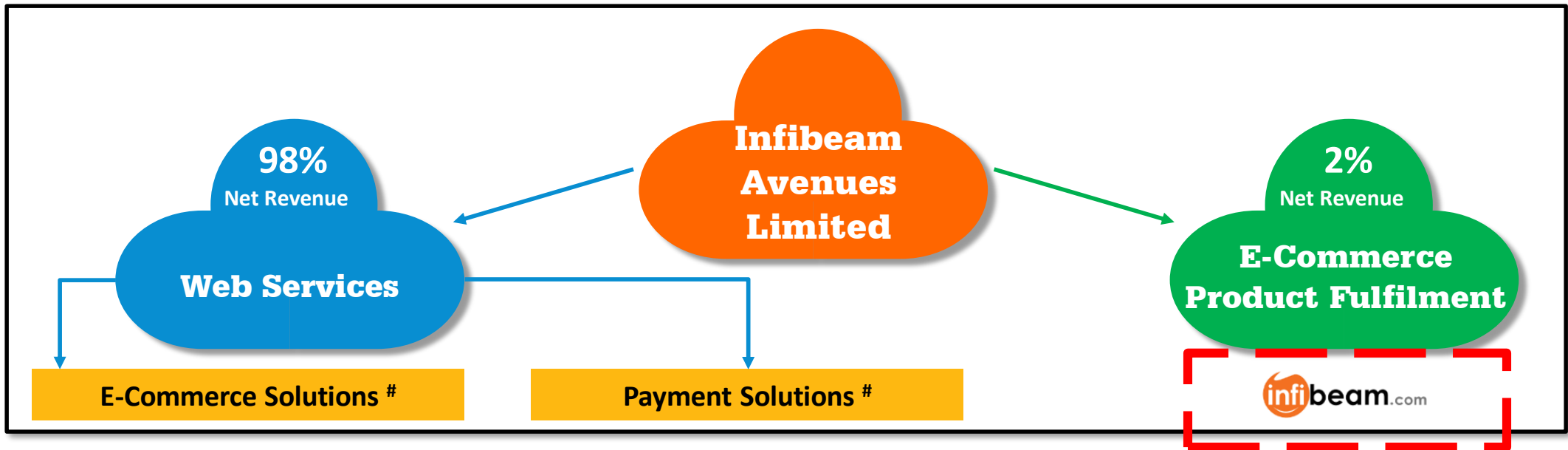
#### Billing Sector in India - Volume



### No. of Bills Generated / Day

2016	2019
120 million	180 million





# INFIBEAM.com

# E-Commerce Product Fulfilment - Infibeam.com



## Commission based revenue model

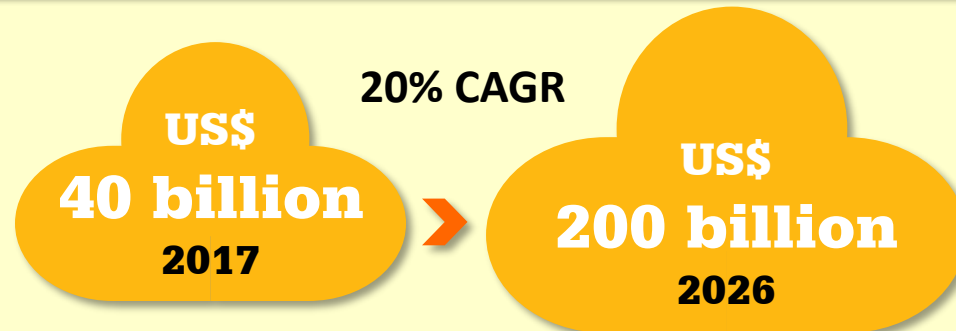
### Business Model

- Product fulfilment revenue with focus on supply chain of the product tail on Infibeam.com and m.com merchants using Infibeam web-services

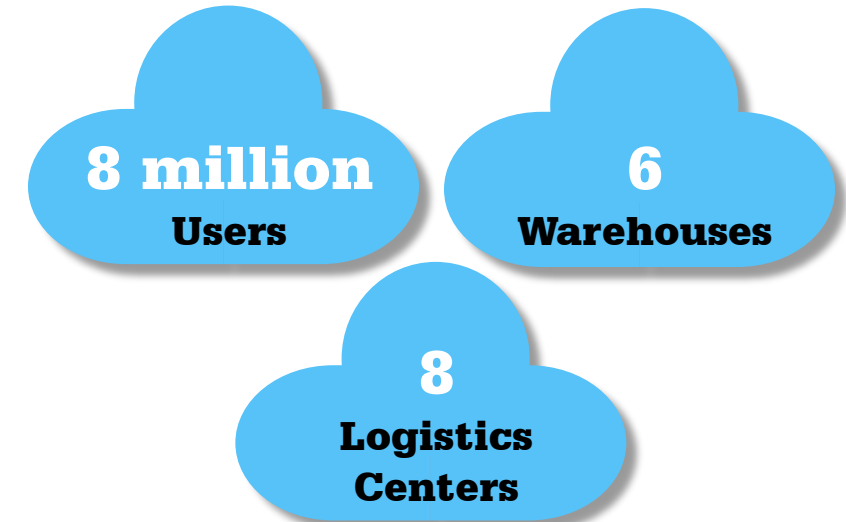
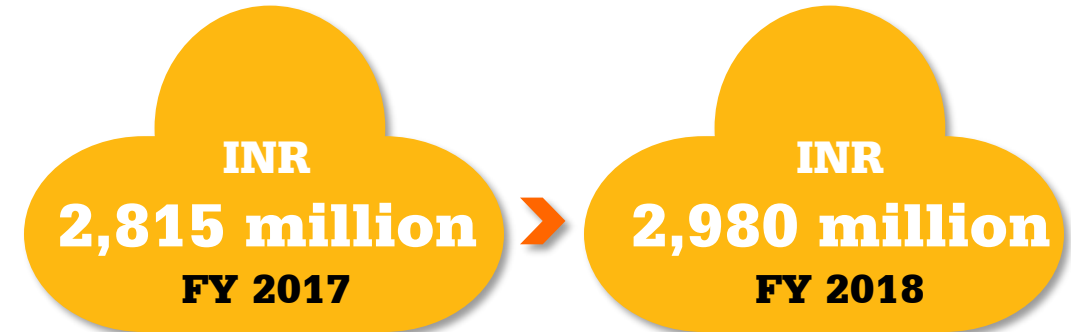
### Opportunity

- Strategic offering to E-commerce Solutions Business Segment
  - Merchants get to sell on their branded store as well as on infibeam.com
  - Serves as a merchant and customer acquisition driver

### Projected growth of India's e-commerce industry



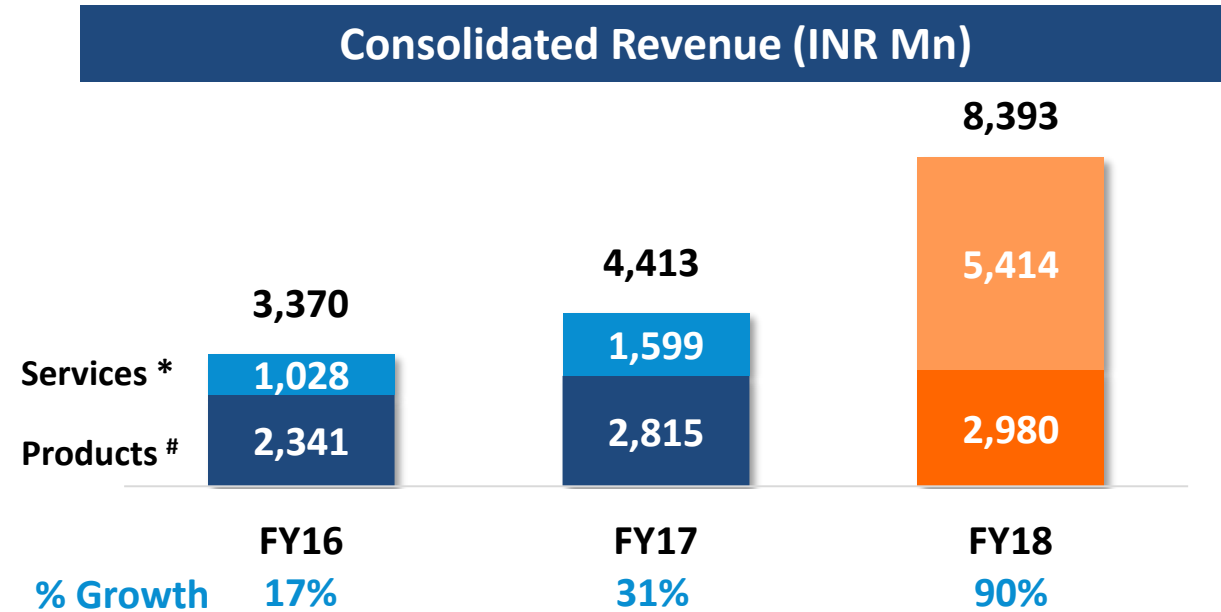
### Gross Merchandise Value (GMV)



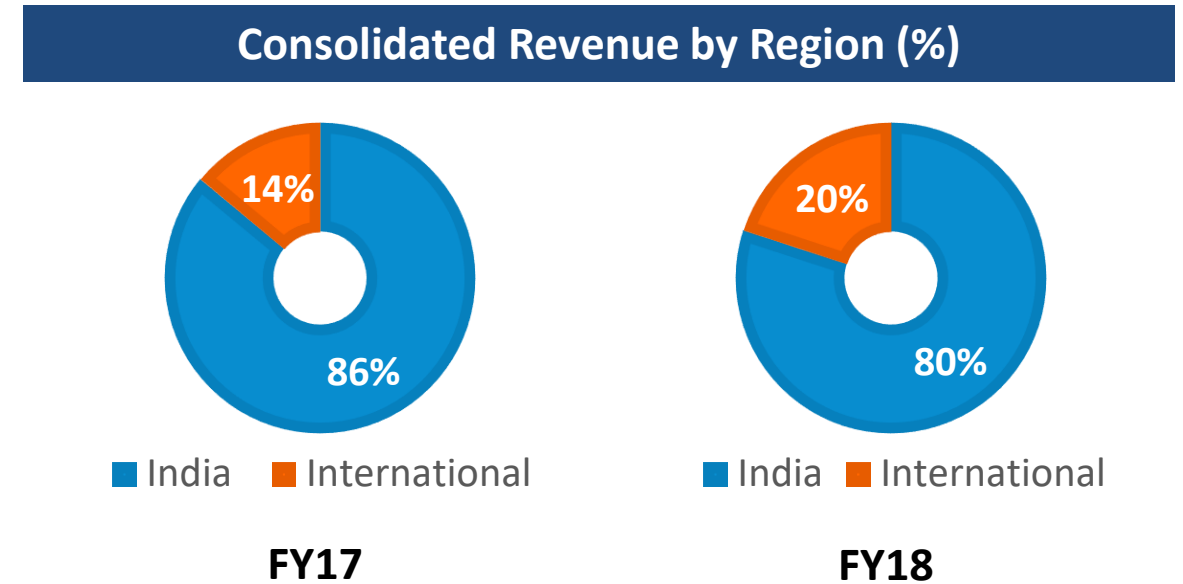


# PERFORMANCE

*One of the only profitable e-commerce solutions and digital payments companies in India*



**75%**  
**5yr CAGR to FY 2018 –  
 Services business**



**Consolidated Revenue increased largely due to**

- ✓ High merchant acquisition in e-commerce solutions
- ✓ Strong growth in payments processed
- ✓ Expansion into international markets

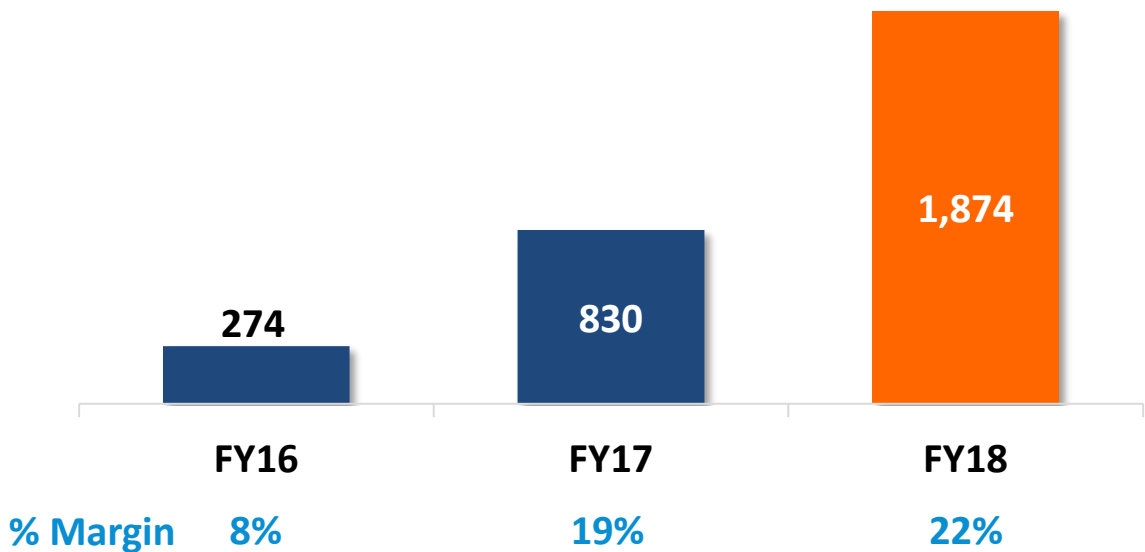
\* Services: E-Commerce Solutions and Payment Solutions

# Products: E-Commerce Product Fulfilment

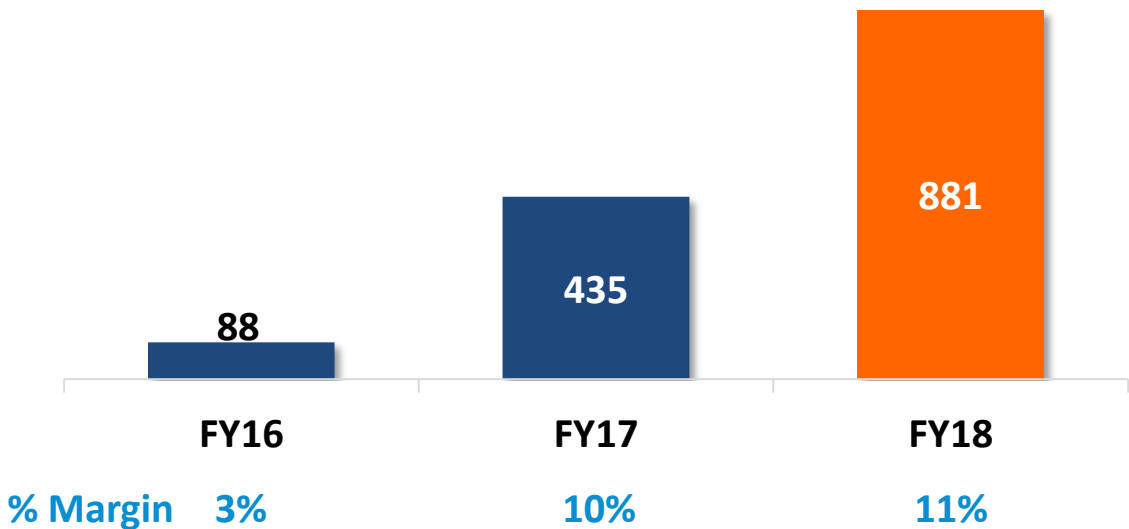
**Note:** FY 2018 financial results also includes financial results from the merger and acquisitions for the financial year.

*One of the only profitable e-commerce solutions and digital payments companies in India*

**Consolidated EBITDA (INR Mn)**



**Consolidated Profit After Tax (INR Mn)**



**EBITDA & PAT improvement is largely due to**

- ✓ Non-linear growth in revenue compared to operating expenses
- ✓ Also due to the nature of our business, Software-as-a-Service (SaaS) framework, which has led to an improvement of over 17 percentage points in EBITDA margin since FY 2015 when it was under 2%
- ✓ Majority of the Profit After Tax is on account of high margin E-Commerce Solutions business







**Maiden dividend for shareholders for the financial year 2018**

Standalone only (See note) Particulars (INR Mn)	Q1 FY2019	Q1 FY2018	YoY Growth	Q4 FY2018	QoQ Growth
Revenue	913.4	721.3	26.6%	863.8	5.7%
EBITDA	-29.1	350.8	-	150.6	-
EBITDA Margin	-3.2%	48.6%	-	17.4%	-
Profit After Tax	-138.8	127.2	-	-22.0	-

- **Company(ies):** Infibeam Avenues Limited
- **Business(es):** Domestic E-commerce Solutions but excluding fulfilment services to merchants, Domestic payments solutions, Website development and maintenance and Related ancillary services

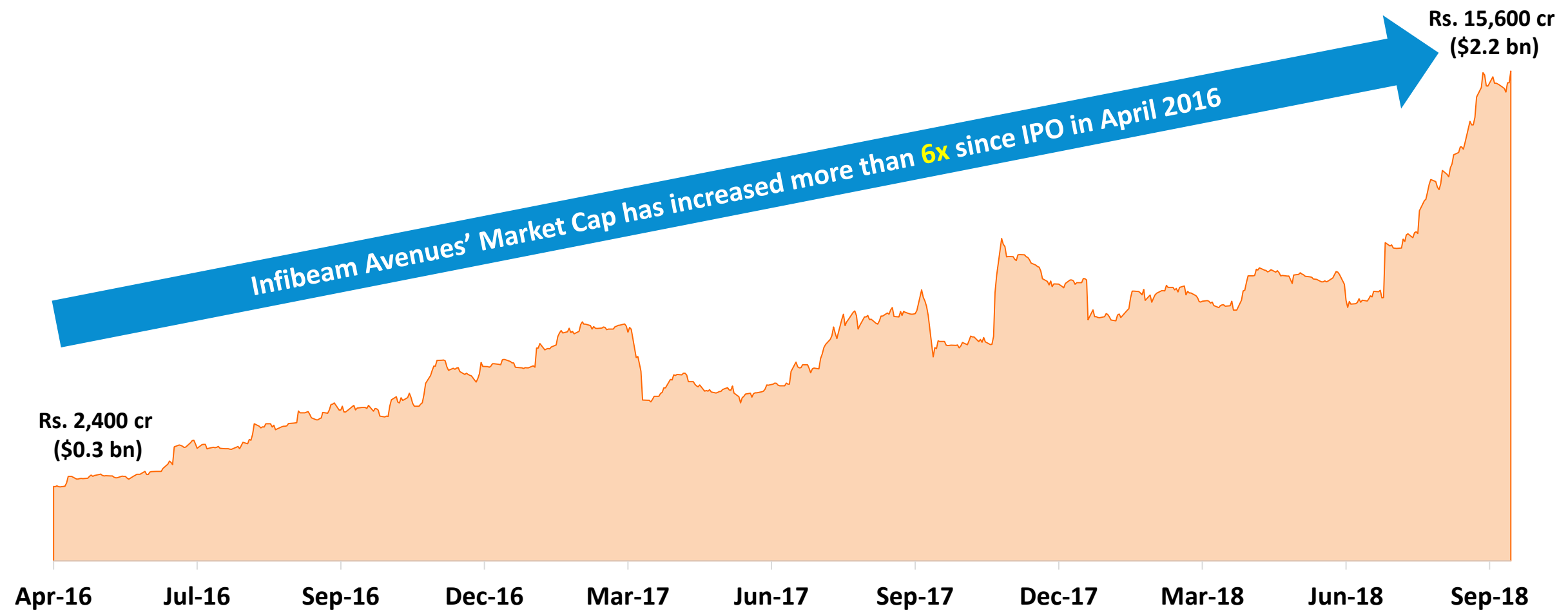
Key Metrics – Web Services	Units	Q1 FY2019	Q4 FY2018
Merchants excl. “.000”	Nos.	>500,000	>400,000
.000 Registered Users	Nos.	c.233,000	c.15,000
Value of Payments Processed	INR Bn	102.45	70.56
Successful Payments Transactions	Mn	27	22

## NOTE

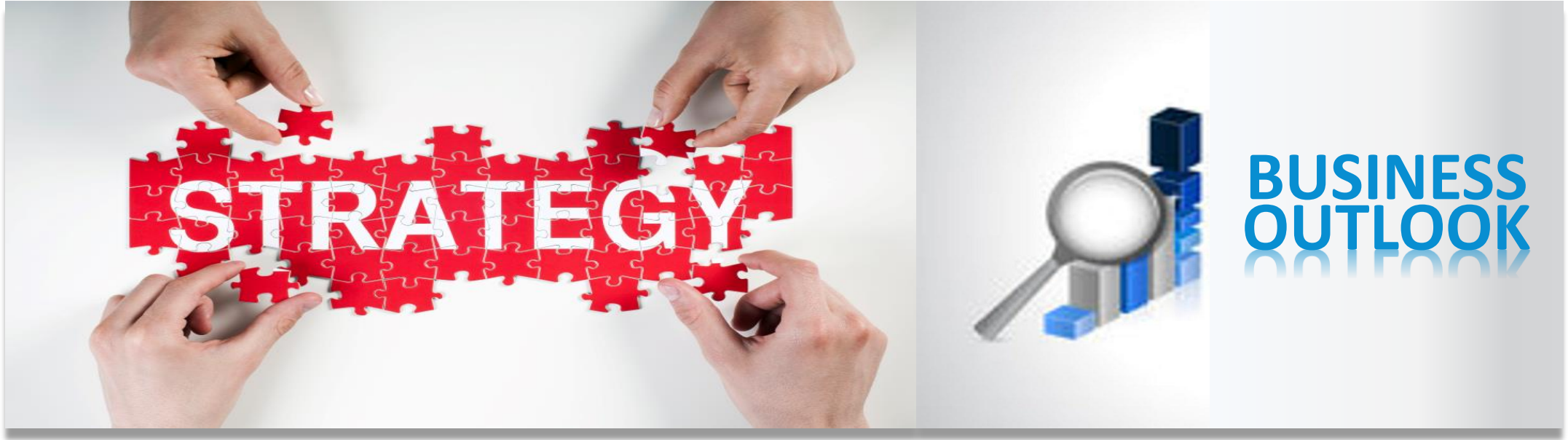
- Considering the large scale of recently acquired business, Vavian International Ltd., the Company may not be able to prepare accounts of such newly acquired subsidiaries for preparation of consolidated financial statements within the prescribed timelines.
- The Company will now declare and submit the Unaudited Standalone Financial Results along with the Limited Review Report for the first three quarters of Financial Year 2018-19 and Annual Audited Standalone and Consolidated Financial Results and Statements for the 4<sup>th</sup> quarter and for the Financial Year.
- The Company believes that the Revenues from subsidiaries (other than Vavian International Limited) increased to INR 1,390.3 Mn\*, an increase of 24% YoY\* and EBITDA margins of subsidiaries (other than Vavian International Limited) expanded by 143.3%\* to INR 438.2 Mn YoY\* due to growth in web services and value-added services from domestic and international markets\*.

*\* Based on management representations made on the basis of internal financial information system of the Company and subsidiaries of the Company.*





Source: BSE Limited



# STRATEGY & OUTLOOK

## COMPANY GROWTH STRATEGY

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Transactional revenue model	End-to-end solutions	Customised solutions	International expansion	Focus on profitability
Transaction vs. Subscription based revenue model to scale business further	Offer end-to-end e-commerce and payment solutions and go deeper in the value chain	Build customized solutions to expand across Industry verticals (example: ResAvenue)	Expand internationally, particularly in high-growth emerging markets	Focus on profitability to generate positive cash flows and reinvest in growth

- **We expect to achieve strong growth during FY 2019**
  - Continued growth of ecommerce industry in India and in the International markets we operate in
  - Growth in transaction based revenue streams including
    - growth in order value on Government e-Marketplace
    - growth in Bill Payments through BBPS
  - Growth of Payments Solutions business in Middle East
  - Addition of Unicommerce helping us to strengthen our end-to-end offering
  - Ability to cross-sell our solutions under web services to existing merchants
- **Lower capex for the full year, excluding any M&A, as we are forward invested**

**Sustainable long  
term growth**

**Positive free  
cash flow**

**Value for all  
stakeholders**





# THANK YOU

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