

December 31, 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 100% ownership with control in its Wholly Owned Subsidiary i.e. Cardpay Technologies Private Limited ("**Cardpay**") to its Subsidiary i.e. Instant Global Paytech Private Limited ("**GoPay**"). Hence, Cardpay will become a step down Subsidiary of the Company.

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.

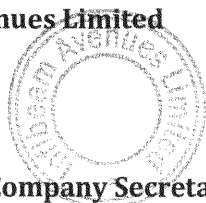
Thanking you,

Yours faithfully,

For, Infibeam Avenues Limited



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	Nil, being incorporated in March, 2020.
2	Date on which the agreement for sale has been entered into	December 31, 2020
3	The expected date of completion of sale/disposal	Within 30 days
4	Consideration receivable from such sale/disposal	INR 75.00 Lakhs
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. Instant Global Paytech Private Limited ("GoPay"), a Company incorporated under the Companies Act, 2013 and it's a Subsidiary Company.</p> <p>GoPay is in the business of offering next generation payment technology for offline transactions. The technology enables merchants and retailers to offer digital solutions to the largely cash transacting customers. GoPay largely caters to Tier II and Tier III markets.</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"	<p>Yes, it is a related party transaction for the Company and the same is on arm's length basis.</p> <p>However, the Promoters/ Promoter group/ group companies do not have any interest.</p>
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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