

November 15, 2018

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: Investors Presentation on Unaudited Financial Results for the quarter and half year ended on September 30, 2018

In compliance of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Investors Presentation on Unaudited Financial Results for the quarter and half year ended on September 30, 2018.

The same has been displayed on the website of the Company.

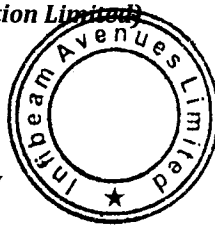
Please take the same on records and acknowledge the receipt.

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



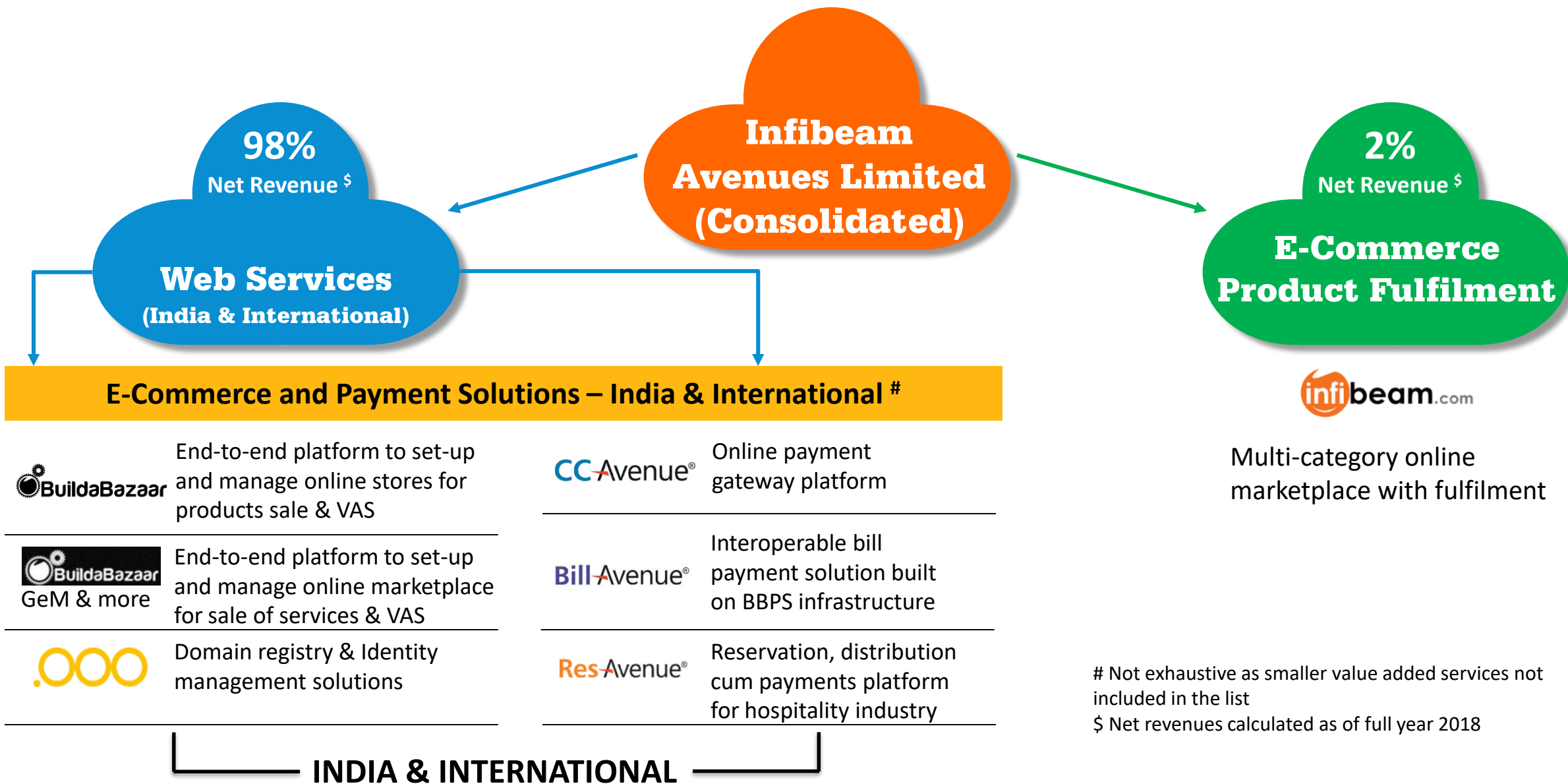
Capitalising on the E-commerce Revolution Intelligently

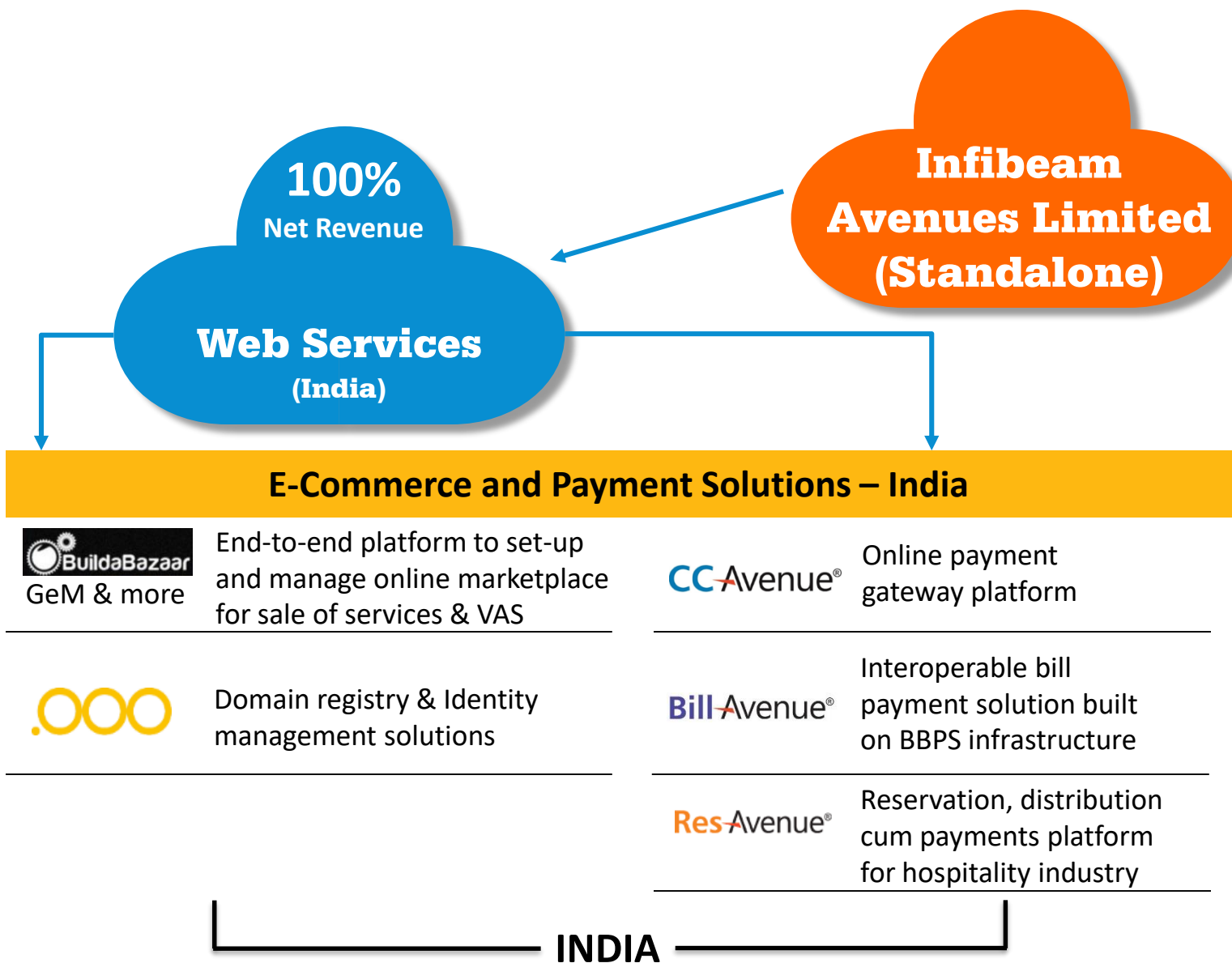
Q2 FY19 (Jul-Sep 2018)
15 November 2018

This presentation contains certain words and statements concerning Infibeam Incorporation Limited (“the Company”) and its prospects, and other statements relating to the Company’s expected financial position, business strategy, the future development of the Company’s operations and the general economy in India & global markets, are forward looking statements. Such statements involve known and unknown risks, uncertainties and other factors, which may cause actual results, performance or achievements of the Company, or industry results, to differ materially from those expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the Company’s present and future business strategies and the environment in which the Company will operate in the future. Actual results could differ materially for a variety of reasons, including fluctuations in foreign exchange rates, changes in global economic conditions and consumer spending, world events, the rate of growth of the Internet and online commerce, the amount that Infibeam invests in new business opportunities and the timing of those investments, the mix of products sold to customers, the mix of net sales derived from products as compared with services, the extent to which we owe taxes, competition, management of growth, potential fluctuations in operating results, international growth and expansion, the outcomes of legal proceedings and claims, risks of inventory management, seasonality, the degree to which the Company enters into, maintains, and develops commercial agreements, acquisitions and investment of strategic transactions, payments risks, and risks of warehouse and logistics productivity. The other important factors that could cause actual results, performance or achievements to differ materially from such forward-looking statements include, among others, changes in government policies or regulations of India and, in particular, changes relating to the administration of the Company’s industry, and changes in general economic, business and credit conditions in India. The information contained in this presentation is only current as of its date and has not been independently verified. No express or implied representation or warranty is made as to, and no reliance should be placed on, the accuracy, fairness or completeness of the information presented or contained in this presentation. None of the Company or any of its affiliates, advisers or representatives accepts any liability whatsoever for any loss howsoever arising from any information presented or contained in this presentation. Please note that the past performance of the Company is not, and should not be considered as, indicative of future results. Furthermore, no person is authorized to give any information or make any representation which is not contained in, or is inconsistent with, this presentation. Any such extraneous or inconsistent information or representation, if given or made, should not be relied upon as having been authorized by or on behalf of the Company. The Company may alter, modify or otherwise change in any manner the contents of this presentation, without obligation to notify any person of such revision or changes. Persons should consult their own financial or tax adviser if in doubt about the treatment of the transaction for themselves. Certain financial and operational figures and related statements provided in this presentation including certain quarterly information in relation to subsidiaries of the Company are management representations based on internal financial information system of the Company and subsidiaries of the Company.



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





○ Key Financial (Standalone) & Operational Highlights

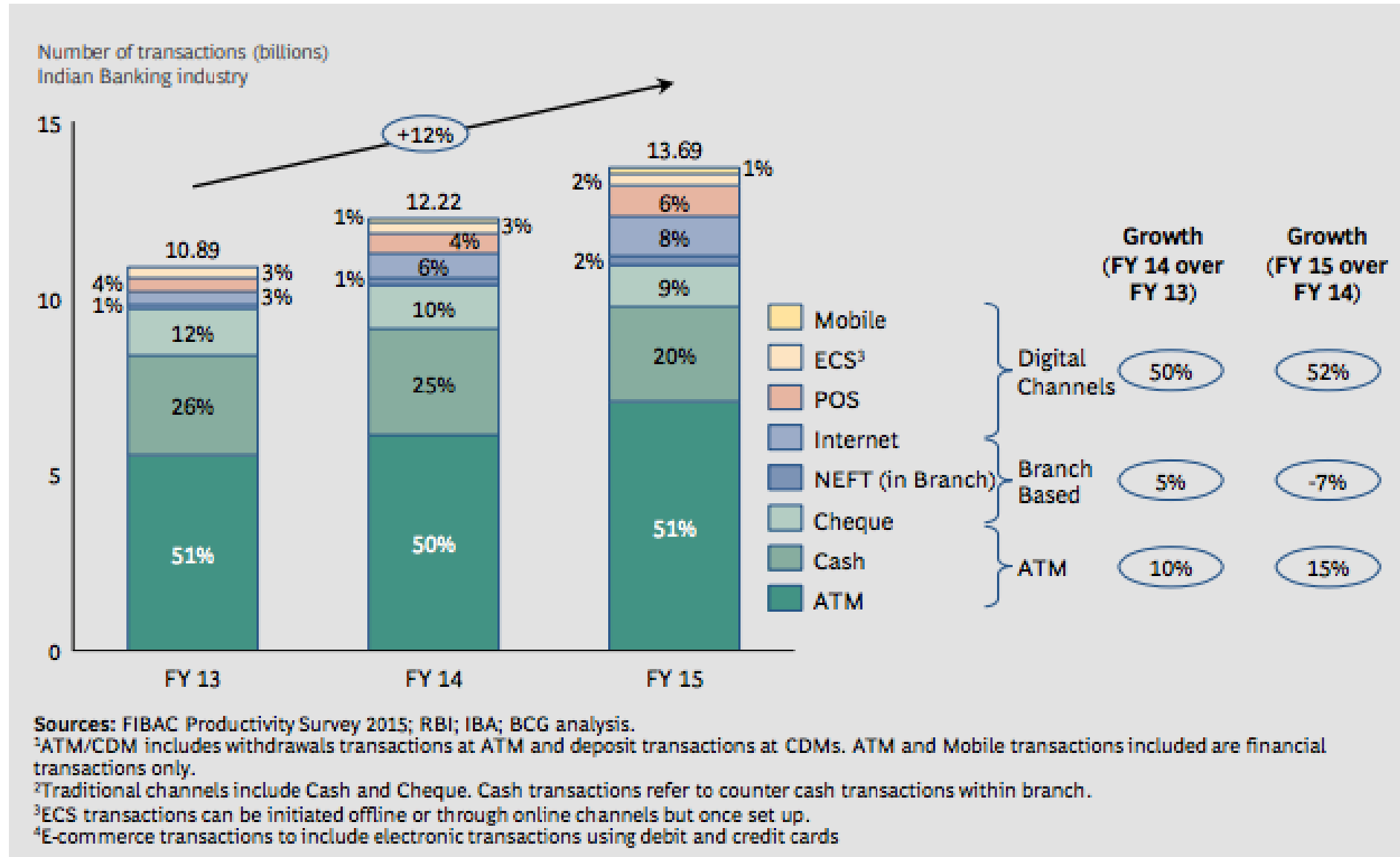
- Revenue up 83% YoY to INR 1,348 million
- Successful Value of Payments Processed: INR 130 billion (INR 13,010 crore), up 184% YoY
- Transactions Processed: c.29 million
- Number of active merchants on Web Services Platform: 500,000+ (400,000+ in Q4 FY18)
- Government e-Marketplace (GeM) cumulative order value INR 136+ billion (INR 13,600 crore); 27

States including four Union Territories have signed MoU with the Centre (previous quarter 24)

PAYMENT & E-COMMERCE SOLUTIONS

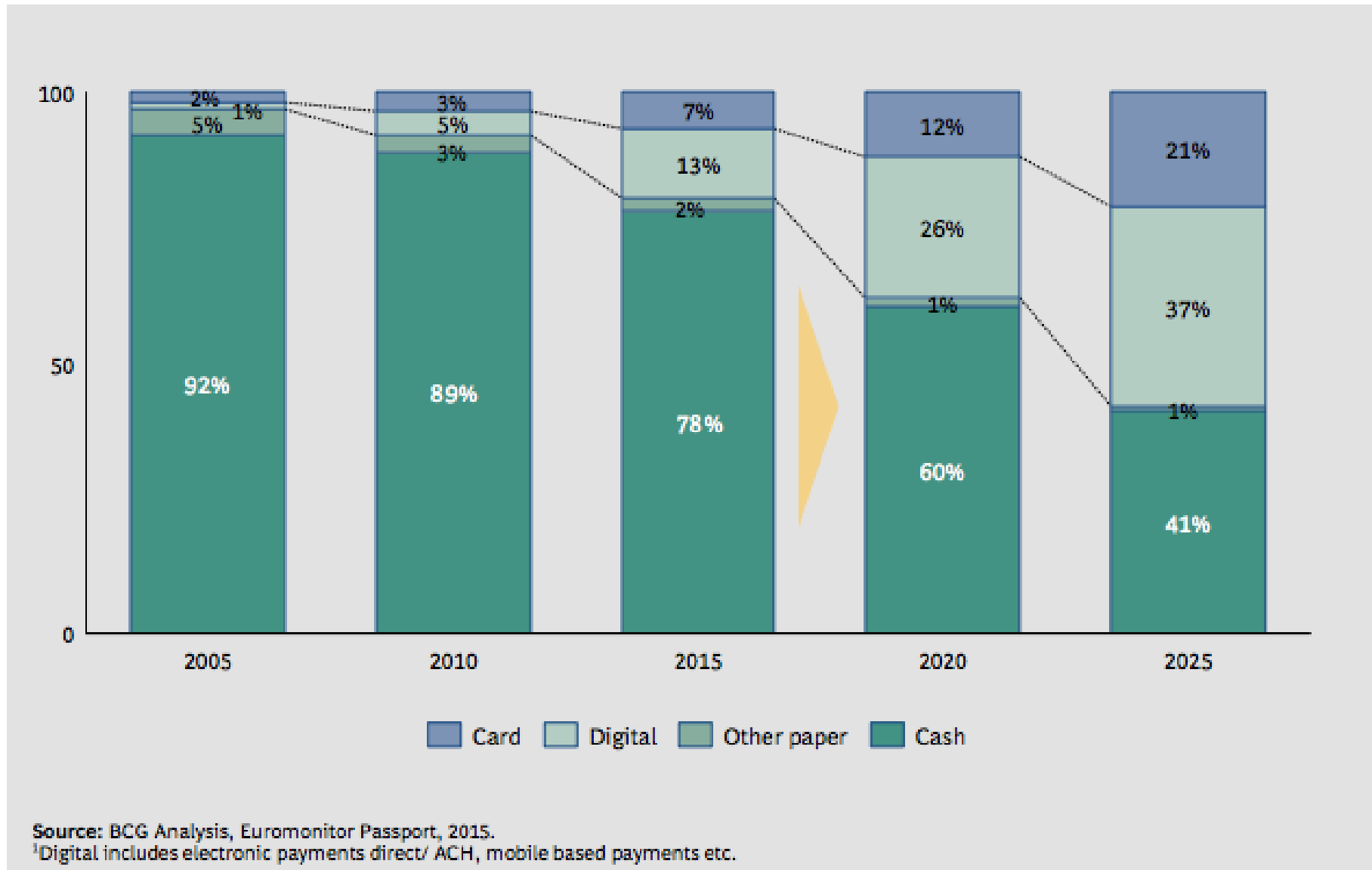
WEB SERVICES (INDIA)

Massive Growth in Digital Transactions in India

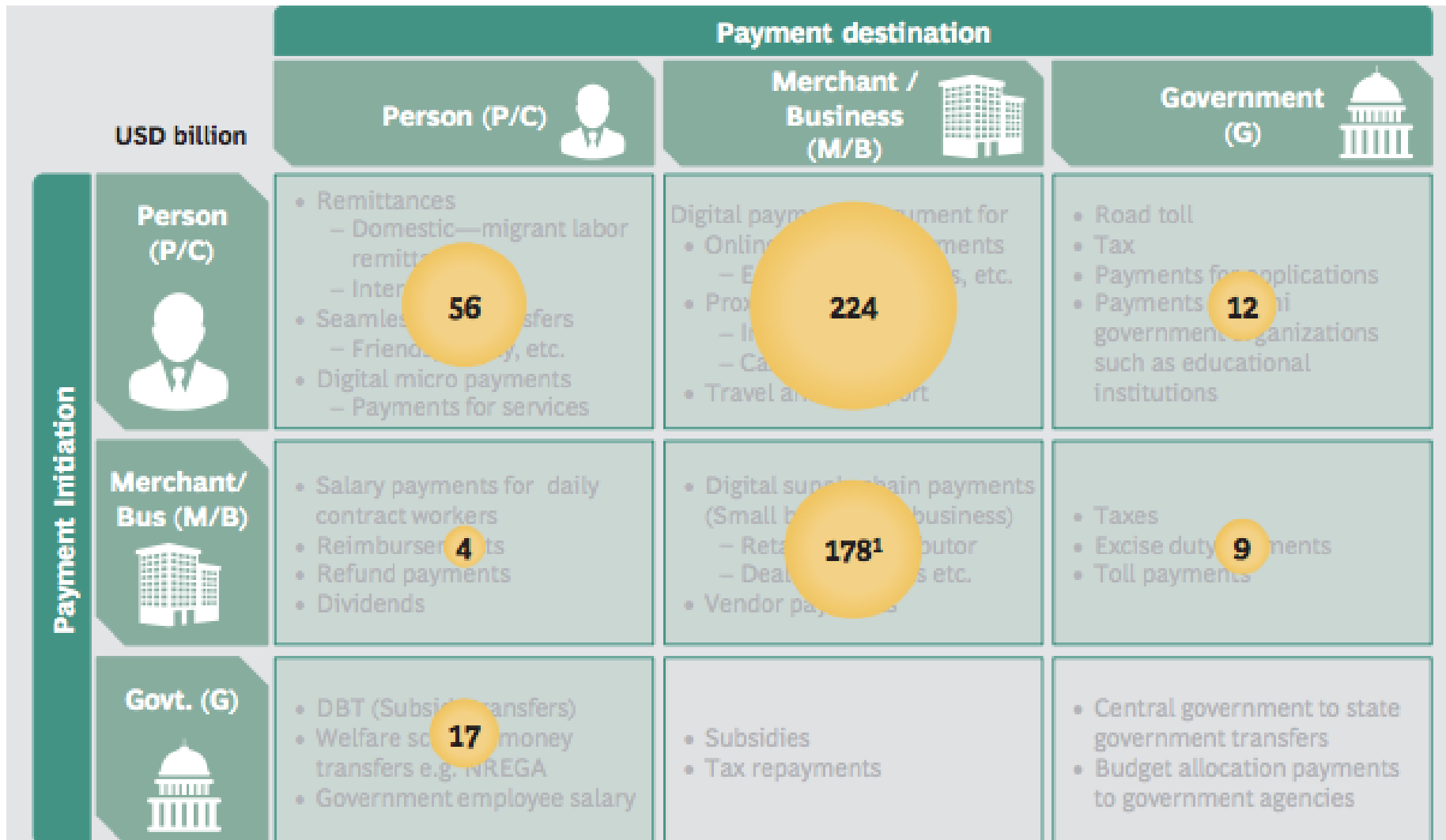


Digital Payments Growth in India

13% to 37% Projected




*Source: BCG-Google Digital Payments 2020



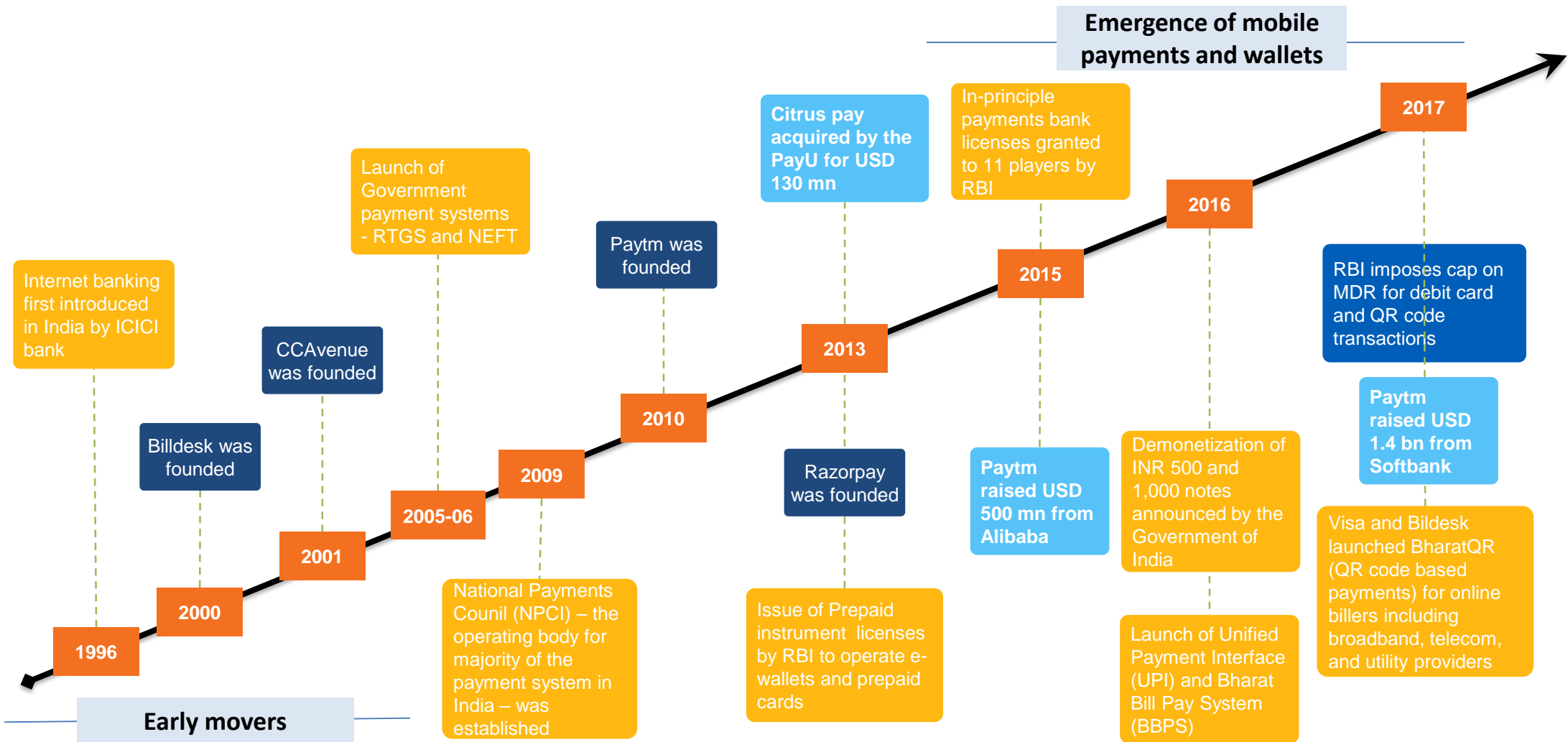
Source: BCG analysis.

¹Includes only SME transactions and not large corporate.

 Currently G2B and G2G kept out of scope due to limited mobile uptake in future



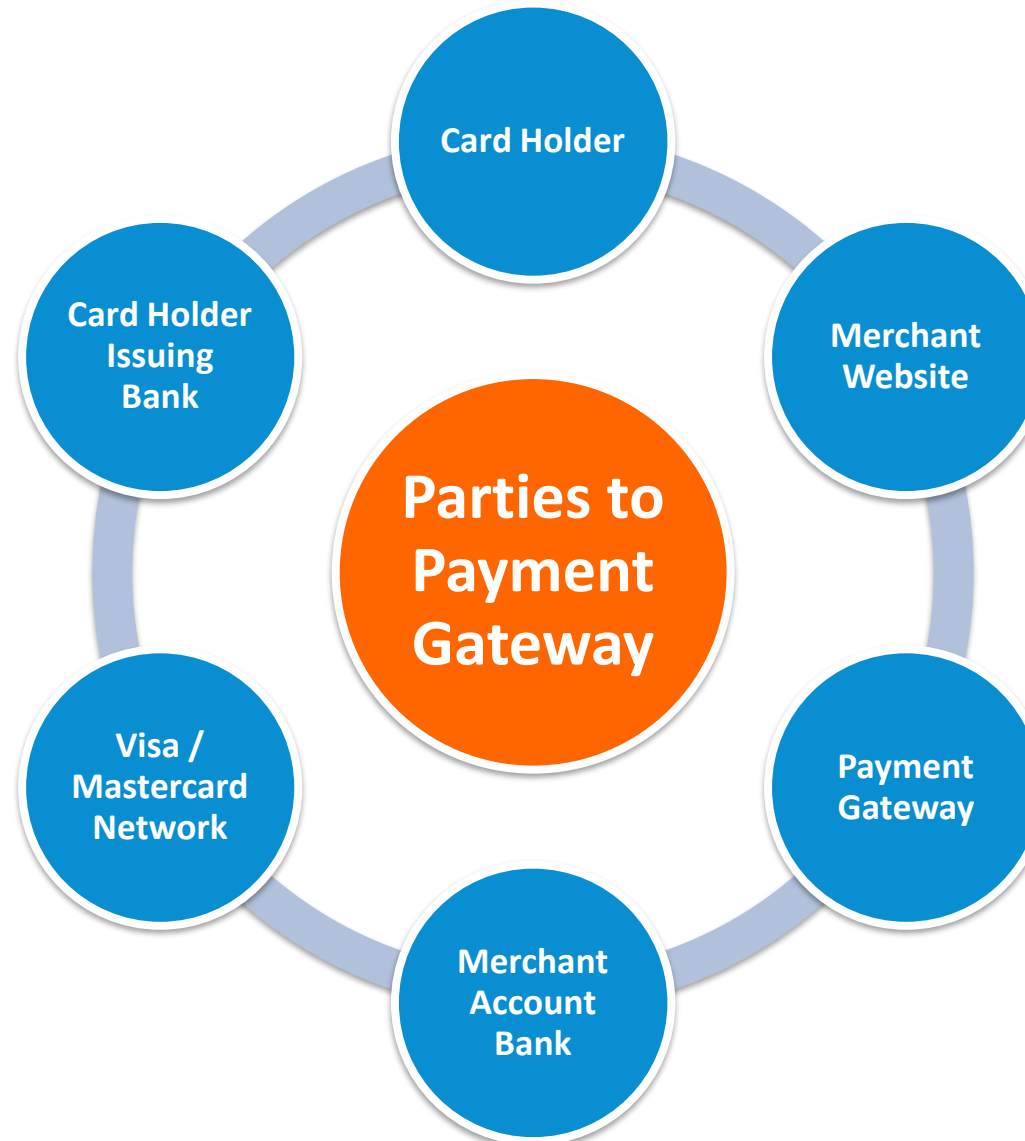
Few events shaping the Indian digital payments market



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



INFIBEAM
AVENUES



CCAvenue®

Payment Solutions - CCAvenue

One of the leading online payment gateway platform in India

Transaction-based Revenue Model

- We are 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 & multi-currency payment collections capability
- Integrated with over 100 core banking solutions, wallets, etc.
- Q2 FY19 payments processed: INR 13,010 cr (INR 130.0 bn)
- 1H FY19 payments processed: INR 23,255 cr (INR 232.6 bn)
 - Payment processed in 1H'19 > FY'18
- FY19E payments processed based on current run-rate: INR 50,000 cr (INR 500 bn)

100,000+
Merchants

240+
Payment options

100+ mn
Annual Transactions

27
Currencies

70%
of India's web
merchants uses
CCAvenue PG

Successful Payments Processed (INR crore)







Payments Processed
CAGR FY16A - FY19E
~100%








FY	Payments Processed (INR crore)
FY16	6,500
FY17	12,200
FY18	21,550
FY19E*	50,000








>2x growth

1H 2019
23,255

* Based on current run-rate







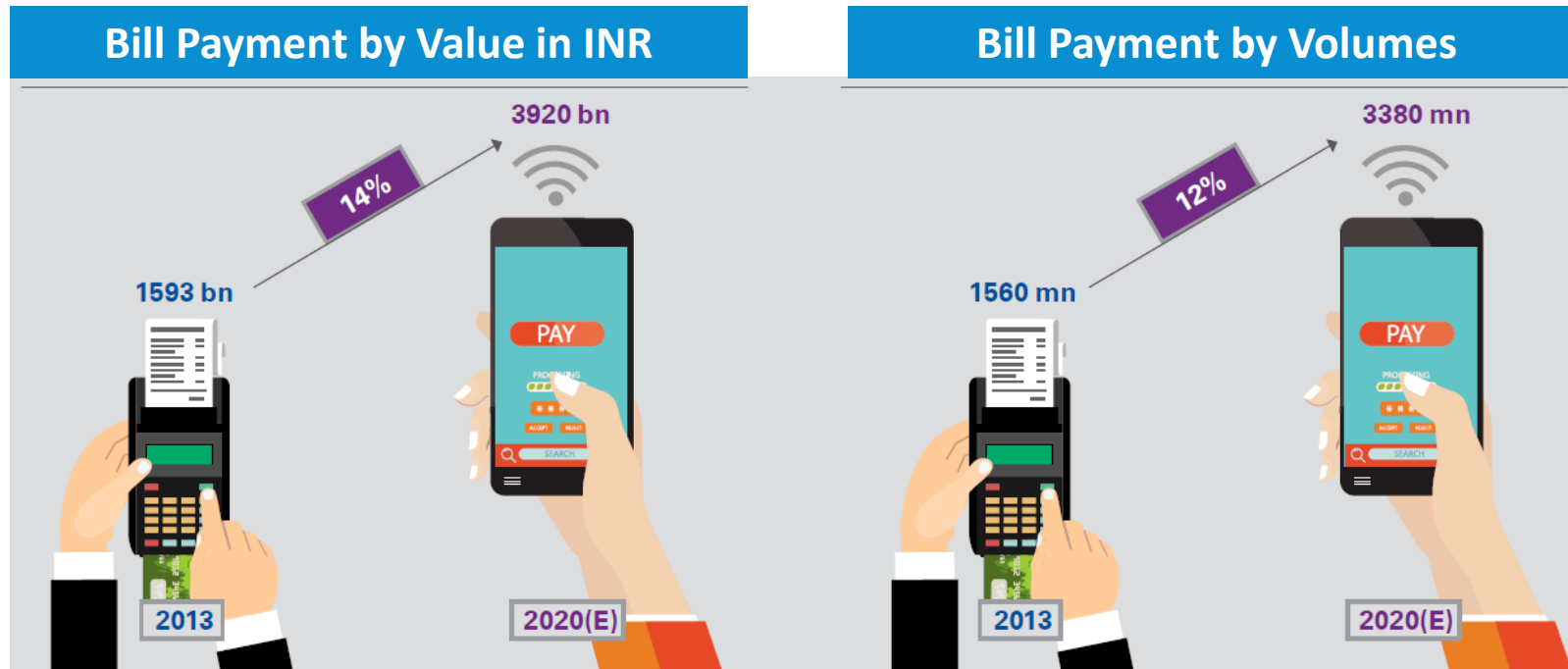
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Key Merchants added this Quarter

Tata Power Delhi Distribution Limited	State Medical Faculty of West Bengal	YMCA University of Science & Technology	Vodafone Mpesa	Mumbai Metro One Private Limited
Decathlon Sports India Private Limited	National Insurance Company Limited	Bengal Shapoorji Housing Development Private Limited	Maharashtra State Council for Examination	Gujarat University
Dr. Babasaheb Ambedkar Open University	The Bombay International School Association	Telangana State Industrial Infrastructure Corporation Limited	Mahanagar Gas Limited	MPOnline Limited
ICICI Lombard GIC Limited	Torrent Power Ltd.	Army Welfare Education Society	Ahmedabad Municipal Corporation	Tata Institute of Fundamental Research
Government College Mohali	Chief Minister's Distress Relief Fund	Institute of Hotel Management Catering Technology & Applied Nutrition	Examination Regulatory Authority UP Allahabad	Registrar University of Rajasthan



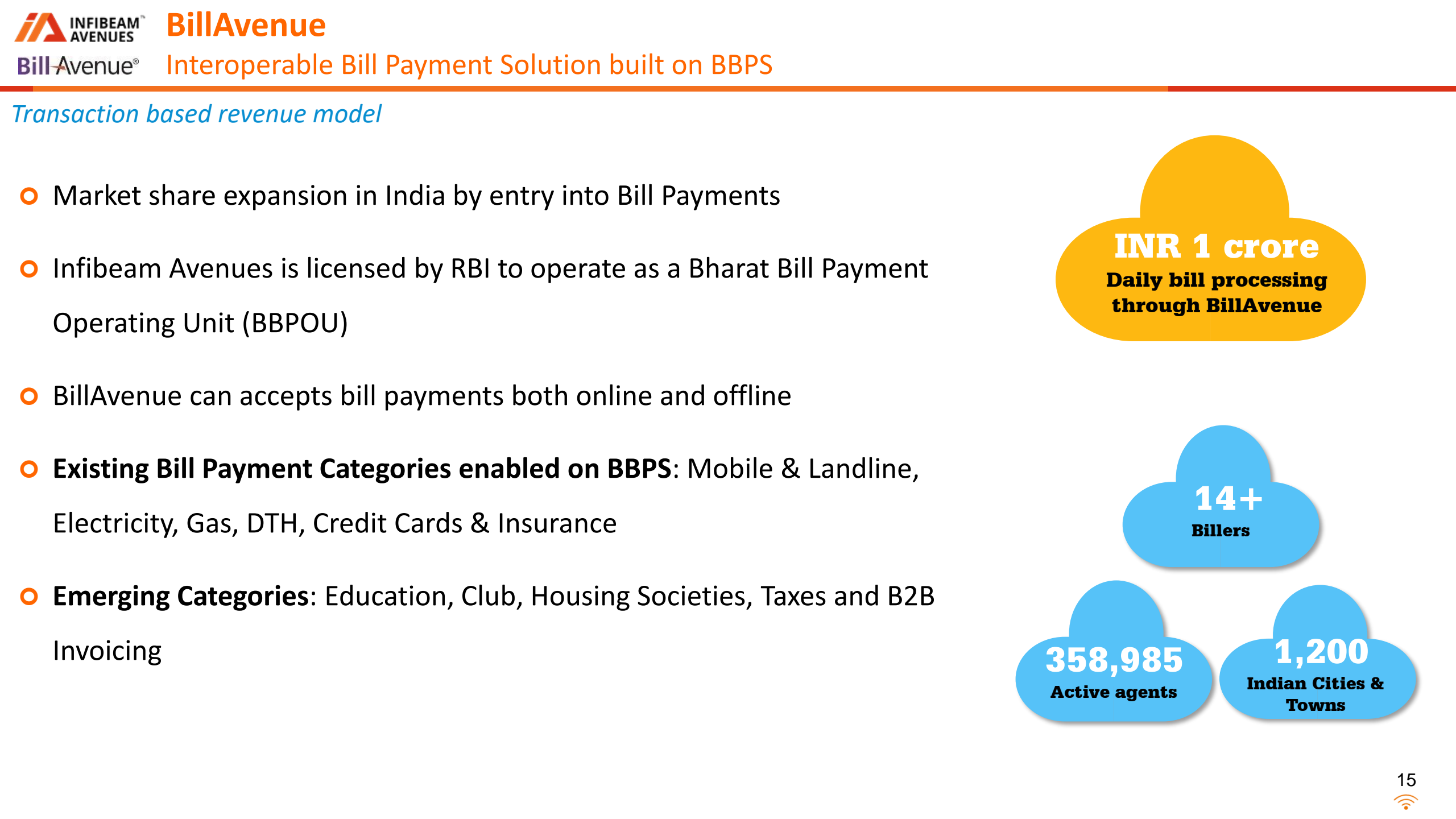
- Bharat Bill Pay opens multiple avenues for fintech companies by ending the monopoly of a select few aggregators (KPMG)



Currently, India has:

- More than 36.1 lakh PNG connections
- More than 6.3 crore active DTH connections
- More than 120 crore mobile connections (Including prepaid and postpaid)
- More than 32.4 crore active broadband subscribers
- Power sector generates more than 18 crore bills per month, but only 10 per cent of the total payment received is through a digital channel

Source: KPMG



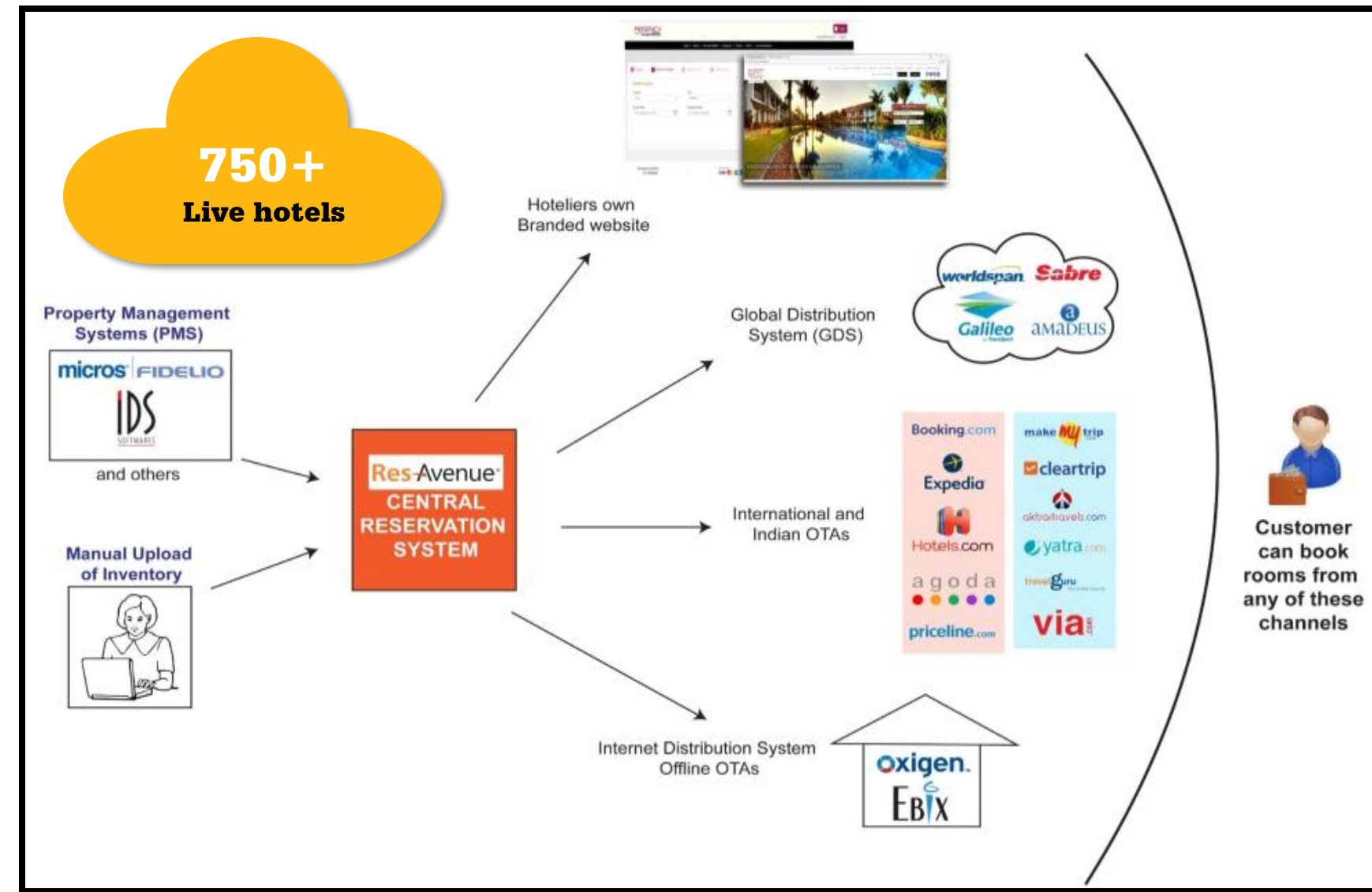
	Live	Consent Letters received
Agent Institutions	72	117
Agents	358,985	500,000+ (potential)

Key Agent Institutions



Billers' Names
Municipal Corporation of Gurgaon
Joister
Sabarmati Gas Limited
Unique Central Piped Gases Pvt Ltd
GAIL GAS LIMITED
Dish TV
Vadodara Gas Limited
D-Vois Communications Pvt Ltd
SOIBAM TECHNOLOGY PVT LTD
Videocon DTH
TTN Networks Pvt Ltd
Municipal Corporation Jalandhar
Municipal Corporation Amritsar
Ranchi Municipal Corporation

Subscription + Transaction based revenue model



- Complete portfolio for hoteliers comprising Internet Booking Engine (IBE) and Channel Manager (CM) integrated with our Payment Gateway fully hosted on cloud with multi-lingual, multi-currency and multi-payment options
- Channel Manager Q2 FY19:
 - Bookings generated for our hotel clients of INR 629 million
 - Room nights 136,300 for our 316 hotels
- Internet Booking Engine Q2FY19:
 - Bookings generated for our hotel clients of Rs. 64 million for our 836 hotels



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
- Provides tools of e-bidding, reverse e-auction and demand aggregation to facilitate govt. users, achieve best value
- Infibeam Avenues is a key technology partner

Opportunity

- Currently used by Central Government; State and Local governments to follow
- Government to open it up for private sector companies for their procurement
- Indian railways has committed INR 1000 crore worth of procurement
- 23 States and 4 Union Territories have signed MOU

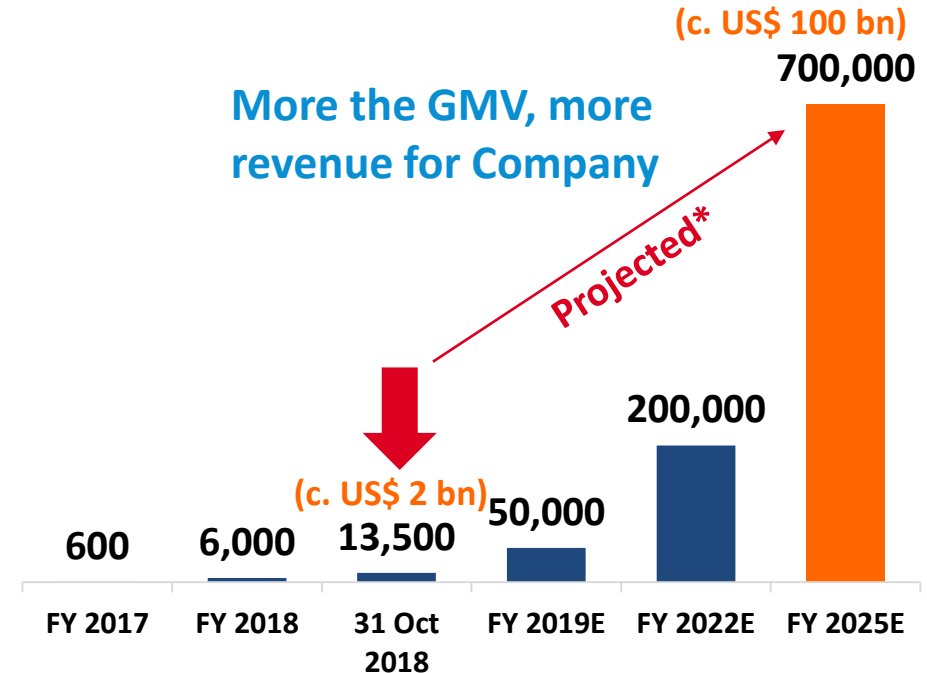


** "GeM will be doing transactions worth \$25 billion in three years and \$100 billion in seven to eight years,"*

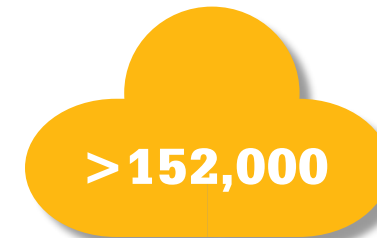
Mr. Suresh Prabhu

India Commerce & Industry Minister

GeM Cumulative GMV (INR crore)



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



Sellers & Service Providers on GeM



Average order value of each sale on GeM

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





PERFORMANCE

Strong revenue growth led by strong performance by payment solutions business

Standalone only (See note) Particulars (INR mn)	Q2 FY2019	Q1 FY2019	QoQ Growth	Q2 FY2018	YoY Growth
Revenue	1,348	913	48%	749	83%
EBITDA	131	2.4	-	180	-
EBITDA Margin	9.8%	0.30%	-	24.40%	-
Profit Before Tax	7.5	-121	-	71	-

Key Metrics – Web Services	Units	Q2 FY2019	Q4 FY2018
Merchants excl. “.000”	Nos.	>500,000	>400,000
.000 Registered Users	Nos.	c.300,000	c.15,000
Value of Payments Processed	INR Bn	130.1	70.6
Successful Payments Transactions	Mn	29	22

Standalone only Particulars (INR mn)	1H - FY 2019	FY 2018
Total Assets	28,749	28,472
Cash & Bank balance	1,321	1,092
Net Worth	25,375	25,730

- The company has minimal debt in its books
 - Q2FY19 D/E ratio is 0.016
- Strong growth in revenue led by payments business
 - Highest ever payments processed in one qtr: INR 13,010 crore
- Improvement in EBITDA & PBT compared to Q1 FY19
- Expect that with additions of merchants, tighter integration of our web services business, and with Diwali festival in current quarter (Q3 FY19), we will continue building up on the transaction processing volumes to achieve growth
- Consolidated results to be published in Q4 will give a complete picture of company's overall financial performance

- As of Q2FY19, on an equity of 66.34 crores & total reserves of (INR 247.12 crores), company has a debt of 39.48 crores (vs. 56.95 crore as of March 31, 2018).
- We have one of the lowest Debt to Equity ratio in the industry. As of Q2FY19, the Debt to Equity ratio stands as 0.016
- We continue to optimize shareholder's funds with a higher growth in revenue and profits and with continued business growth, we will be able to realize profits in excess of last year.
- We are confident of recording double digit growth in full of working in FY'19, and with the growth in the digital transaction business, we expect the same to continue in subsequent years.



STRATEGY & OUTLOOK

COMPANY GROWTH STRATEGY

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**

- Strong financial performance of the Company
- High focus on profitability to create wealth for shareholders
- Strong e-commerce market growth in India in the long-term, supported by Government's digital initiatives
- End-to-End offering to merchants will improve customer stickiness
- Strong Business Model with transactional-based revenue model to help business to scale
- International expansion will fuel growth and improve margins
- Diversified customer base and verticalized web-services solutions to offer broad scope for growth
- Strong core founding team with long-term vision



THANK YOU

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