



July 13, 2017

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

Dear Sir/ Madam,

**Sub: Outcome of Board Meeting and intimation regarding acquisition through Scheme of Amalgamation under Regulation 30 of SEBI (LODR) Regulations, 2015**

**Ref: Our earlier intimation letter dated February 13, 2017 and March 31, 2017 under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

We wish to inform you that the Board of Directors of Infibeam Incorporation Limited (**"the Company"**) at its meeting held on Thursday, July 13, 2017, has approved the Scheme of Amalgamation of Avenues (India) Private Limited (**"CC Avenue"**) with the Company subject to necessary approval of Shareholders, Creditors, the Registrar of Companies, the Stock Exchanges, Hon'ble National Company Law Tribunal, Securities and Exchange Board of India and/or other competent statutory/regulatory authorities and other third party approvals, as may be applicable.

The disclosure in respect of the above Scheme of Amalgamation as required under Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI circular no. CIR/CFD/CMD/2015 dated September 9, 2015 is attached herewith as **Annexure - A**.

Request to kindly take the same on your records please.

Thanking you,

Yours faithfully,

**For Infibeam Incorporation Limited**

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

**Encl: As Above**

**INFIBEAM INCORPORATION LIMITED**

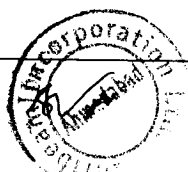
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**CIN:L64203GJ2010PLC061366**

## Annexure - A

Disclosure in terms of Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI circular No. CIR/ CFD/CMD/2015 dated September 9, 2015.

Sr. No.	Details of Events need to be provided	Information of such Events
1	Name of the entity(ies) forming part of the amalgamation /merger, details in brief such as size, turnover, etc.	<p><b>Infibeam Incorporation Limited ("Infibeam") - Transferee Company</b> having Standalone Net Worth of Rs. 804.96 Crores and Consolidated Net Worth of Rs. 781.82 Crores and Standalone Turnover of Rs. 53.15 Crores and Consolidated Turnover of Rs. 441.34 Crores as on March 31, 2017.</p> <p><b>Avenues (India) Private Limited ("CC Avenue") - Transferor Company</b> having net worth of Rs. 123.54 Crores and Turnover of Rs. 157.59 Crores as on March 31, 2017.</p>
2	Whether the acquisition would fall within related party transaction(s)? If yes, whether the same is done at "arm's length";	<p>Yes. The transaction would fall within related party transaction as Transferee Company has obtained control w.e.f. April 1, 2017</p> <p>Post-merger, the shareholders of Transferor Company would be issued shares of the Transferee Company based on the Valuation Report obtained from Independent Chartered Accountant.</p>
3	Area of business of the entity(ies)	<p><b>Infibeam Incorporation Limited</b> is engaged into the business of e-commerce services and platform businesses.</p> <p><b>Avenues (India) Private Limited</b> is engaged into the business of online payment gateway, online reservation solution for hotels, online event, the brand 'CC Avenue' and admission collection solution etc.</p>
4	Rationale for amalgamation/ merger	<p><b>The Rationale for the Scheme are as under:</b></p> <p>(i) Consolidate the business of Transferor Company with the Transferee Company;</p> <p>(ii) To gain advantage of enhanced revenues by integration of the electronic merchant stores of the Transferee Company with the payment processing gateway system of the Transferor Company</p> <p>(iii) Further expansion of the Transferee Company's business which would benefit the respective shareholders, as it is expected that the combined entity resulting out of such an arrangement will have better prospects of growth and that this would enable the management of the Transferee Company to</p>



		<p>vigorously pursue revenue growth and expansion opportunities;</p> <p>(iv) Availability of increased resources and assets for the Transferee Company which can be utilized for strengthening the customer base and servicing existing as well as new customers innovatively and efficiently;</p> <p>(v) Building a strong infrastructural capability to effectively meet future challenges in the ever-evolving E-Commerce sector and a strategic fit for servicing existing market; and</p> <p>(vi) Leading to increased competitive strength and efficiencies for the Transferee Company</p> <p>(vii) Create enhanced value for the shareholders and allow a focused strategy in operations, which would be in the best interest of all shareholders, creditors, employees and all persons connected with the Transferor and Transferee Companies</p>									
5	In case of cash consideration – amount or otherwise share exchange ratio	<p>There is no cash consideration.</p> <p>260 fully paid up Equity Shares of Face Value Rs. 10/- each of Infibeam Incorporation Limited (“Transferee Company”) for every 100 fully paid up Shares of Face Value Rs. 10/- each of Avenues (India) Private Limited (“CC Avenue” or Transferor Company”).</p> <p>(The Transferee Company is in the process of split of Equity Shares from Rs. 10/- each to Rs. 1/- each, accordingly the no. of shares would be issued to the shareholders of Transferor Company)</p>									
6	Brief details of change in shareholding pattern (if any) of listed entity	<table border="1"> <thead> <tr> <th>Category</th> <th>Existing Shareholding of Infibeam</th> <th>Post-merger likely shareholding of Infibeam</th> </tr> </thead> <tbody> <tr> <td>Promoters and Promoter’s Group</td> <td>44.52%</td> <td>36.46%</td> </tr> <tr> <td>Public</td> <td>55.48%</td> <td>63.54%</td> </tr> </tbody> </table>	Category	Existing Shareholding of Infibeam	Post-merger likely shareholding of Infibeam	Promoters and Promoter’s Group	44.52%	36.46%	Public	55.48%	63.54%
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