

August 08, 2019

<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: Press Release on Unaudited Financial Results for the quarter ended on June 30, 2019**

In compliance of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to enclose a copy of Press Release on Unaudited Financial Results for the quarter ended on June 30, 2019, issued by the Company.

Request 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:** 28<sup>th</sup> Floor, GIFT Two Building, Block No. 56, Road-5C, Zone-5, GIFT CITY, Gandhinagar,  
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## Press Release

### **Infibeam Avenues Reports 129% YoY Growth in Consolidated Profit after Tax to INR 288 million Driven by Strong Transaction Growth in Digital Payments**

Gandhinagar, India, August 08, 2019 – Infibeam Avenues Limited (“Infibeam” or “The Company” or “IAL”) (BSE: 539807; NSE: INFIBEAM), today announced its financial results for the quarter ending June 30, 2019. The Company began FY 2020 on a strong note, processing INR 148.7 Bn in Digital Payments (40% Y-o-Y growth) during the quarter ended June 30, 2019.

#### **Standalone Financial Highlights for Quarter Ended June 30, 2019**

- Revenue INR 1,691 Mn, an increase of 85% YoY
- EBITDA INR 319 Mn, against INR 2.4 Mn YoY
- EBITDA Margin improved to 19% compared to 0.3% YoY
- Profit After Tax INR 100 Mn, an increase of 172% YoY

#### **Consolidated Financial Highlights for Quarter Ended June 30, 2019**

In the last fiscal year, the Company decided to focus on the core businesses of Digital Payments, Data Center Infrastructure and Technology Platforms for Government and Enterprise clients. In sync with this strategy, Company divested its non-core businesses i.e. online e-commerce market place, product retail and platform solutions for Small & Medium Enterprises. The revenues in prior quarter ended June 30, 2018 and March 31, 2019 and year ended March 31, 2019 include the revenue of non-core business as mentioned above which is not reflected in current quarter ended June 30, 2019.

- Revenue INR 1,855 Mn, decrease of 27% YoY\*
- EBITDA INR 553 Mn, an increase of 80% YoY
- EBITDA Margin improved to 30% compared to 12% YoY
- Profit After Tax INR 288 Mn, an increase of 129% YoY

*\* Revenue decrease from divestment of non-core business. Comparable revenue of core business increased > 90% Y-o-Y.*

#### **Business Highlights for Quarter Ended June 30, 2019**

- Number of Merchants on web services c.1,000,000.
- Number of successful payment transactions processed 38.6 Mn, an increase of 44 % YoY
- Value of Successful Payments Processed was INR 148.7 Bn, an increase of 40% YoY

**Standalone Financial Highlights: Q1 FY 2020 (in INR million)**

Particulars	Q1 FY 2020	Q1 FY 2019	% change YoY
Total Revenue	1,691.0	913.4	85%
EBITDA	319.4	2.4	13208%
EBITDA margin	19%	0.3%	
Profit Before Tax	159.0	-121.4	231%
Profit After Tax	100.1	-138.8	172%

**Consolidated Financial Highlights: Q1 FY 2020 (in INR million)**

Particulars	Q1 FY 2020	Q1 FY 2019	% change YoY
Total Revenue	1,855.2	2,550.8	-27%*
EBITDA	553.1	306.6	80%
EBITDA margin	30%	12%	
Profit Before Tax	345.5	111.3	210%
Profit After Tax	288.2	126.0	129%

\* Revenue decrease from divestment of non-core business. Comparable revenue of core business increased > 90% Y-o-Y.

**Business and Operational Highlights**

In the past three years, the Company has doubled the Digital Payment Processing business led by additional processing from existing merchants, adding new merchants, growing payments across new categories like utility payments as well as international expansion of digital payments and enterprise technology platforms.

Commenting on the Q1 performance, Mr. Vishal Mehta, Managing Director, Infibeam Avenues Ltd., said: “We have started new fiscal year with strong Q1 performance. We expect to grow our business through expanding digital payments and checkout platform in domestic and international markets. We have expanded our presence in Saudi Arabia which will add to processing volumes this quarter. It is our strategy to continue to invest and expand digital payment and checkout platform in multiple countries this year.”

**Digital Payments**

 **CCAvenue:** Comprehensive Fintech Platform offering multi-channel payment processing services via the brand CCAvenue to an estimated over 70% of India’s retail e-Merchants. CCAvenue is a PCI DSS 3.2.1 compliant payment gateway platform and is India’s largest direct debit engine, with nearly 250 payment option connecting to more than 55+ Indian banks on a real-time basis to process payments through net-banking and also processes all types of credit cards, debit cards and digital wallet including UPI payments. We are amongst the leading online payment solutions provider in India and UAE and first in India offering maximum number of Wallet & EMI options.

### Few Merchants:

**India:** Indigo Airlines, Oman Air, Emirates, MakeMyTrip, Cleartrip, AirAsia, Airtel, Jio, Idea Cellular, HPCL, LOCL, BPCL, Jabong, Myntra, Snapdeal, GEM

**UAE:** At The Top (Burj Khalifa), DHL, Tejari (Esupply- Dubai government), 6thstreet.com, Brandsforless, Emaar Properties, Nakheel Properties, HTC Mobiles, Manipal University, Axiom Telecom

### Digital Payments Performance Q1 FY 2020

- Payments processed in Q1 FY 2020 grew 40% YoY
- Launching operations in Saudi Arabia in Q2FY2020
- White Label payment gateway for Banks - Kotak Bank AllPay.

### Technology Platform - Enterprise & Government



Government e-Marketplace (GeM): An end-to-end online marketplace for procurement of products & services for Central & State Govt and PSU's. Infibeam Avenues is a key technology partner for the GeM platform. GeM is built on Company's proprietary BuildaBazaar enterprise platform. GeM is one of the significant revenue contributors to our platform business. We earn on the value of each transaction on GeM platform; higher the procurement value, higher the earnings for the company. As per the estimate from India's Commerce & Industry Minister, "GeM will be doing transactions worth US\$ 25 billion in three years and US\$ 100 billion in seven to eight years"

### GeM Performance Q1 FY 2020

- Over 250,000 sellers and 37,000+ buyers
- Over 1 million products
- 2,250 start-ups on boarded
- 42000 + SME sellers
- 186% growth in the number of users on GeM in 2018
- 772% increase in volume terms and 599% in value terms in 2018
- saving of c.35% on an average across categories as per Apr-Jun 2019 quality report

**BillAvenue®** **BillAvenue:** Interoperable bill payment solution built on Bharat Bill Payment System (BBPS) infrastructure. Market share expansion in India by offering Digital Bill Payments services – online and offline. Existing Bill Payment Categories enabled on BBPS which includes Mobile & Landline, Electricity, Gas and DTH, followed by emerging categories like Credit Cards, Insurance, Education, Club, Housing Societies, Taxes and B2B Invoicing.

**Top Agent Institutions (BillAvenue):** Get Simple Technologies, Unimoni Financial Services, Vakrangee, BLS International Services Limited, Payism Technologies India, PayBingo, Instant Global Paytech, Triotech Solutions, MIMO Technology, Muthoot Fincorp, MindsArray Technologies, Hermes It Solutions, Nucleus Software Exports, Machnet Technologies, Netwin System, Software I, Suvidhaa, Tapits Technologies, Dogma Solft Limited, VK Venture , Li digital (Money on Mobile)

**Top Billers (BillAvenue):** Sabarmati Gas Ltd, GAIL Gas Ltd, Dish TV, Vadodara Gas Ltd, D-Vois Communications Pvt Ltd, Videocon DTH, Municipal Corporation (Ahmedabad, Jalandhar, Amritsar, Ranchi, Solapur, Silvassa)

### BillAvenue Performance Q1 FY 2020

- Average Daily Bill Processing of INR 1.5 crores
- 25 billers and over 500,000 active agents in 2600 Indian cities and towns
- 121 (75%) agent institutions, out of 170 listed on NPCI, are live on BillAvenue platform. We have already received consent letters from additional 70 agent institutions which will increase our AI count to 191.
- Partnering with offline AIs across India – Large addressable market compared to online users
- Further expansion by targeting offline payments through our investment in Instant Global Paytech Pvt. Ltd.

**ResAvenue® ResAvenue:** This platform offers a central hub for distribution of hotel inventory. The platform offers Direct Connect through complete Central Reservation Solution (CRS) and Channel Connect through technologically advanced channel management solution. Over 1000+ hotels are live on ResAvenue platform which is also integrated with major online travel agents (OTAs). Over 1500+ room nights are booked every day through ResAvenue platform. Fragmented market and digital adoption driving strong growth.

**Esteemed Merchants-International:** Damac Maison Cour Jardin, Damac Maison Canal Views, Damac Maison Mall Street, Damac Maison Royale The Distinction, Radisson BLU Hotel Apartment Dubai Marina, Two Seasons Hotel & Apartments, Habtoor Palace LXR, V Dubai - Curio Collection by Hilton, Zaya Nurai, Hilton Hotels and Resorts, City Seasons Hotels, Millennium Hotels and Resorts.

**Domestic:** Poppys Hotel, The Umrao, MGM Hotels and Resorts, Gokulam Hotels and Resorts, Welcom Heritage, VITS Hotels, Chhattisgarh Tourism, Beyond by Sula, Old Kent, Daiwik Hotels, Swosti Group of Hotels, Spruce Tree Resorts, Sandesh The Prince, Marriott Pune, Marriott Bangalore, The Westin Mumbai.

### ResAvenue Performance Q1 FY 2020

- C.2,500+ room nights booked everyday

### **Data Center Infrastructure**



**Data Center** State-of-the-art Tier III Data Center: During the fiscal year 2019 the Company forayed into the segment of infrastructure or data center as-a-service. The data center will enable us to run applications at super-fast speed in a highly secured environment. It has received Tier III design certification from Uptime Institute as it is equipped with fully redundant and dual-powered servers, storage, network links and other IT components. It is designed to have an uptime of 99.98%.

### Data Center key Developments

- First IBM LinuxOne in India to run public cloud services.
- First production ready blockchain platform in India running on hyper-ledger.
- Partnered with Primechain Technologies to develop cross-border blockchain invoicing platform exclusively for our data center.

### **Business Outlook: India & International**

- Grow merchant base and enhance reach across India.
- Increase Digital Payments market share in India and UAE
- Expand and launch Digital Payments with checkout solutions across multiple countries including Saudi Arabia.
- Grow enterprise technology platform with integrated digital payments
- Introduce Data Center Infrastructure to external clients with focus on BFSI sector.
- Explore online credit lending services to merchants using company web services.

### **Awards & Recognition**

- Most Innovative Online Payment Service Provider in UAE by Global Business Outlook.
- Mr Vishwas Patel, Executive Director, Infibeam Avenues Limited, conferred as payment entrepreneur of the year award 2019 by Kamikaze.

### **About Infibeam Avenues Limited**

Infibeam Avenues Limited (IAL) is an Indian company operating an online payment system with technology platform solutions across industry verticals. The Company operates as a payment processor for online merchants, websites and commercial users for which it charges a fee on successful transactions. IAL's payment system, also called CCAvenue, provides nearly 250 unique payment options in India, processing payments across 27 international currencies that enables online and mobile payments for merchants. Company's technology platform hosts India's largest online marketplace for government procurement (Government e-Marketplace, GeM). The company's digital payments and technology platform solutions are used by nearly one million clients including merchants, enterprises, corporations and governments in both domestic as well as international markets to enable online transactions. The Company has recently expanded digital payment systems to international countries starting with Middle East to execute on plans to operate worldwide payment systems.

#### **For more information please contact:**

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For more information on the company, please go to, [www.ia.ooo](http://www.ia.ooo) and [www.ccavenue.ooo](http://www.ccavenue.ooo)