

May 30, 2019

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: Press Release on Audited Financial Results for the quarter and year ended on March 31, 2019

In compliance of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to enclose a copy of Press Release on Audited Financial Results for the quarter and year ended on March 31, 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)

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Press Release

Infibeam Avenues Limited Announces Consolidated Q4 and FY 2019 Results Records Strong Growth in Web Services Lifted by Digital Payments

BUSINESS AND FINANCIAL HIGHLIGHTS

In the Quarter Ended March 31, 2019:

- Total Revenue was INR 2,992 Mn, an increase of 25% year-over-year
- Value of Transaction Processed was INR 129.2 Bn, an increase of 83% year-over-year
- EBITDA was INR 628.6 Mn, an increase of 38.5% year-over-year
- EBITDA Margin improved to 21.0% compared to 18.9% year-over-year
- Profit After Tax was INR 752.0 Mn, an increase of 261.4% year-over-year

In the Fiscal Year Ended March 31, 2019:

- Total Revenue was INR 11,591 Mn, an increase of 38.1% year-over-year
- Value of Transaction Processed was INR 494.2 Bn, an increase of 129.3% year-over-year
- EBITDA was INR 1,879 Mn vs. INR 1,880 Mn in FY 2018
- EBITDA Margin was 16.2%
- Profit After Tax was INR 1,263 Mn, an increase of 43.3% year-over-year

Consolidated Financial Highlights: Q4 FY 2019 and Fiscal Ended 31st March 2019 (in INR million)

Particulars	4Q FY 2019	4Q FY 2018	% change YoY	FY 2019	FY 2018	% change YoY
Total Revenue	2,992.4	2,395.2	24.9%	11,590.7	8,393.2	38.1%
EBITDA margin	21.0%	18.9%	-	16.2%	22.4%	-
Profit Before Tax	931.5	248.2	275.3%	1,534.6	1,152.0	33.2%
Profit After Tax	752.0	208.1	261.4%	1,263.1	881.4	43.3%

Note: For FY2019, subsidiary companies consolidated upto effective date of change in control; NSI Infinium Global Pvt Ltd, Infinium (India) Ltd and Infibeam Global EMEA FZ LLC

Gandhinagar, India, May 30th, 2019 – Infibeam Avenues Limited (“Infibeam” or “The Company” or “IAL”) (BSE: 539807; NSE: INFIBEAM), today announced its financial results for the quarter and fiscal year ended March 31, 2019. The Company has delivered yet another strong quarter and excellent fiscal year, led by fiscal year 2019 revenue growth of 38.1% YoY to INR 11,591 Million due to robust growth in Payments businesses and engagements across our digital ecosystem.

Over the years, steady profit growth, investment in high growth opportunities, strategic collaborations & acquisitions has strengthened and expanded our core business of web services. Our business initiatives and investments have expanded our total addressable market and positioned us well for long-term growth. Looking ahead, the Company will continue to focus on its core web services comprising payments and platform businesses and scale through transaction-based revenue model. We expect to continue the growth momentum in FY 2020 on account of continuous growth of commerce & acceptance of digital payments in India and international markets.

We have built a strong Company with significantly enhanced business and strong focus on delivering shareholder value. Over 800,000 merchants are present across our web services compared to less than 100,000 we had in FY 2017. The digital transactions processed increased to nearly INR 49,500

crores (incl. AED 1.25 billion processed through our Middle East business); four times higher compared to INR 12,000 crore in FY 2017. We rank amongst the top in India in online digital Payments business in terms of profitability. The Company provides software ecommerce platform to one of the largest marketplaces in India (GeM). The value of transactions on Government e Marketplace (GeM) platform increased three times in FY2019 to over Rs 17,300 crores vs. FY 2017 earning on the amount of procurement for each transaction.

Company's Managing Director **Mr. Vishal Mehta** said, *"for the next three years, the Company will focus on the core PIP business (Payments, Infrastructure & Platform); with strong emphasis on digital Payments, data center-as-a-service Infrastructure and (software-as-a-service) Platform for Enterprise customers and Governments'. In specific, digital payments with checkout, infrastructure. We expect that this focus will add significant value to our value proposition and multiply growth."*

He also stated, *"The data centre that we have built is one of its kind in India with many firsts. We have built a state-of-the-art data centre that is highly secured and offers compute at blazing speeds. It can be utilized for blockchain applications, for financial markets collecting and processing data tick-by-tick, BFSI industry handling billions of transactions daily, cross border transactions handed by international banking and non-banking channels requiring high security, for running advertising frameworks, and many more use cases."*

BUSINESS AND OPERATIONAL HIGHLIGHTS

- **Payment Solution: CCAvenue**

Comprehensive Fintech Platform which offers 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

Payments Performance FY 2019

- Payments processed in FY 2019 grew 129% YoY on account of higher transactions from existing merchants and strong addition of new clients including few large merchants.
- Added, on an average of 200 merchants everyday (over 50% increase year-on-year)
- Processing nearly 50% higher payments in UAE compared to FY 2019 average
- Launching operations in Saudi Arabia

Bill Payment Platform – 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, DTH, Credit Cards & Insurance followed by emerging categories like Education, Club, Housing Societies, Taxes and B2B Invoicing.



Top Agent Institutions (BillAvenue): Get Simpl 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 Limited, GAIL GAS LIMITED, Dish TV, Vadodara Gas Limited, D-Vois Communications Pvt Ltd, Videocon DTH, Municipal Corporation (Ahmedabad, Jalandhar, Amritsar, Ranchi, Solapur, Silvassa)

BillAvenue Performance

- Daily Bill Processing of approx. INR 1.25 crores
- 23 billers and more than 500,000 active agents in 2600 Indian cities and towns
- Out of 170 agent institutions (AI) listed on NPCI website, 110 (75%) agent institutions are live on BillAvenue platform. We have already received consent letters from additional 34 agent institution which will increase our AI count to 144.
- 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.

- **Hospitality Solution – ResAvenue**

ResAvenue 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, Chhatisgarh Tourism ,Beyond by Sula, Old Kent, Daiwik Hotels, Swosti Group of Hotels, Sprice Tree Resorts, Sandesh The Prince, Marriott Pune, Marriott Bangalore, The Westin Mumbai.

ResAvenue Performance FY 2019

Channel Manager Q4 & FY 2019

- Bookings generated for our hotel clients: Q4: INR 523 million; FY 2019: INR 2563 million
- Room nights sold for our hotels: Q4: 128,507; FY 2019: 539,133

E-Commerce Platform for the 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 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*

- Annual procurement on GeM in FY19 was INR 17,327 crores, three times higher compared to previous year.
- 186% growth in the number of users on GeM, in CY 2018
- 772% increase in volume terms and 599% in value terms, in CY 2018
- saving of approximately 25% on an average across categories

BUSINESS AND STRATEGIC UPDATES - INDIA & INTERNATIONAL**A) Digital Payments business**

- Expansion in The Middle East through acquisition of Vavian International; We rank No. 2 in the UAE and Processing nearly 50% higher payments in UAE compared to FY 2019 average.
- Expanding in Saudi Arabia.

B) Infrastructure (Data Center)

- Receipt of Tier III certification from Uptime Institute for data center located at GIFT City
- Collaborated with IBM India to bring developer tools, high speed compute infrastructure and capabilities to clients for building blockchain applications on Company's upcoming cloud data centre
- Collaborated with Primechain Technologies to develop cross border blockchain invoicing platform; the Primechain API & technology stack for blockchain will exclusively run on Company's data centre infrastructure along with LinuxOne platform.

C) Platforms

- Entered into a strategic alliance with UAE based ALROWAD Technologies to expand Platform & Payment businesses in the Middle East & Africa region
- Investment by UniPropitia group for 51% ownership in UAE subsidiary to further expand across several Arab League countries for consideration of USD 25mn

D) Divestment of Non-Core business

- Suvidhaa Infoserve Pvt Ltd acquires Infibeam marketplace business to build omni-channel business model (online and offline); 5% equity share for cash consideration of INR 250 million with control, at a valuation of INR 5 billion. Suvidhaa acquired an additional 1.41% in the last quarter of FY 2019.
- Divestment of ownership with control in wholly-owned-subsiadiary i.e. Infinium (India) Ltd. to Ingenius E-commerce Pvt. Ltd. for consideration of INR 600 million

E) Investment in High Growth Opportunities

- Investment to own 48% in Instant Global Paytech to increase offline presence in India; 12x growth in monthly transaction value in just 6 months
- Strong growth in investee company, Avenues Payments, offering cross border payments platform for B2C and B2B; c.50x growth in remittance value in FY19 vs FY18. Some of the top financial services clients HDFC Bank Axis Bank, Yes Bank Kotak Bank, IDFC, IndusInd Bank, Bahrain Financial Corporation, Muthoot and many more.

About Infibeam Avenues Limited:

Infibeam Avenues limited, is India's leading conglomerate providing a comprehensive suite of webservices including digital payment solutions, data center infrastructure and software platforms for merchants, corporations and government, in India and international markets. Our payments brand CCAvenue is a PCI DSS 3.2.1 compliant payment gateway platform and is one of 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 as well as process all types of credit cards, debit cards and digital wallet including UPI payments. The company offers payment solution to an estimated over 70% of India's retail e-Merchants. The company offers an end-to-end SaaS (software as a service) that allows enterprise merchants to transact online, manage the back-end (orders, inventory, and logistics), marketing, and accepting digital payments. Infibeam provides e-commerce platform for one of India's largest marketplace "GeM" (Government of India e-Marketplace).

For more information please contact:

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For more information on the company, please go to, www.ia.ooo and www.ccavenue.ooo

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