

April 20, 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: Information regarding new Wholly Owned Subsidiary Company

Pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015, we wish to inform you that the Company has signed a binding agreement for acquisition of 100% Shareholding of AI Fintech, Inc, a Company formed and registered in USA. Accordingly, AI Fintech, Inc will become a Wholly Owned 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
(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

Sr. No.	Details of Events need to be provided	Information of such Events								
1	Name of the target entity, details in brief such as size, turnover, etc.	Name: AI Fintech, Inc Turnover: USD 1,25,158								
2	Whether the acquisition would fall within related party transaction(s)? If yes, whether the same is done at "arm's length"	No								
3	Industry to which the entity being acquired belongs	Information Technology and Digital Payments								
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	To expand Digital Payments business in United States								
5	Brief details of any governmental or regulatory approvals required for the acquisition	N.A.								
6	Indicative time period for completion of the acquisition	Within 30 days								
7	Nature of consideration - whether cash consideration or share swap and details of the same	Cash Consideration								
8	Cost of acquisition or the price at which the shares are acquired	Not exceeding USD 5,000								
9	Percentage of shareholding / control acquired and / or number of shares acquired	100% shareholding with full business, management, financial and operational control by Infibeam Avenues Limited. The Target Company will become Wholly Owned Subsidiary of Infibeam Avenues Limited.								
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Date of incorporation: January 22, 2007 Country: United States Products/line of business acquired: Information Technology and Digital Payments History of last 3 years' turnover: <table><tr><th>Financial Year</th><th>Turnover (In USD)</th></tr><tr><td>FY 2018</td><td>1,25,158</td></tr><tr><td>FY 2017</td><td>2,52,050</td></tr><tr><td>FY 2016</td><td>2,33,296</td></tr></table>	Financial Year	Turnover (In USD)	FY 2018	1,25,158	FY 2017	2,52,050	FY 2016	2,33,296
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