

May 27, 2021

<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 Audited Financial Results for the quarter and year ended March 31, 2021**

In compliance with the 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, 2021, issued by the Company.

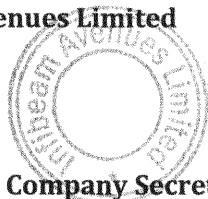
Request to kindly take the same on your records please.

Thanking you,

Yours faithfully,

**For Infibeam Avenues 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,  
Taluka & District - Gandhinagar - 382 355, **CIN: L64203GJ2010PLC061366**

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## Infibeam Avenues Limited Announces Consolidated Financial Results for Fourth Quarter and Fiscal Year 2021

**Profit After Tax in Q4FY21 up 148% QoQ to INR 32 Crore  
Cash and Cash Equivalent in FY21 Up 80% to INR 178 Crore  
The Board has proposed final dividend to Shareholders**

**Gandhinagar, India, 27th May, 2021** – India’s Leading global financial technology (fintech) solutions provider Infibeam Avenues Limited (“Infibeam” or “The Company” or “IAL”) (BSE: 539807; NSE: INFIBEAM), today announced its financial results for the fourth quarter and fiscal year ended March 31st, 2021.

### **Consolidated Financial Highlights – Quarter Ended 31<sup>st</sup> March 2021 (INR. crores)**

Particulars	Q4 FY21	Q3 FY21	Q4 FY20	QoQ	YoY
Transactions processed value	50,391	39,761	26,162	27%	93%
Transactions processed volume (mn)	47	45	42	5%	12%
Gross Revenue	201	228	142	-12%	42%
Net Revenue	66	61	60	8%	10%
EBITDA	37	40	35	-7%	5%
EBITDA as % of Net Revenue	56%	65%	58%	-	-
PAT *	32	13	24	148%	30%
PAT as % of Net Revenue	48%	21%	40%	-	-

\* excluding one-time income and including Go Payments in FY20 for like-to-like comparison

### **Analysis Q4’21**

- Highest quarterly merchant addition in the history of IAL
- Strong pick up in transaction processed volume in Q4 aided by bill payments
- Gross revenue down 12% sequentially primarily due to Payment mix and spread of Covid.
  - Payment mix QoQ increased by 2-3x in flat fee based utility and education transactions which are recorded on Net Revenue.
  - Spread of Covid leading to lower contribution from percentage fee based retail sectors like aviation, travel & tourism, hospitality, entertainment, etc.
- Net revenue up 8% sequentially on back of increase in net realisations by 30% from transaction based net revenue
- PAT up 148% sequentially
- PAT margin in Q4 up at 48% vs. 21% in Q3

### **Consolidated Financial highlights – Fiscal Ended 31st March 2021 (INR. crores)**

Particulars	FY21	FY20	YoY
Transactions processed value	139,405	87,822	59%
Transactions processed volume (mn)	181	155	17%
Gross Revenue	676	658	3%
Net Revenue	233	239	-2%
EBITDA	142	143	-1%
EBITDA as % of Net Revenue	61%	60%	-

**Analysis FY21**

- 2000+ average daily merchant addition across all fintech platforms
- Growth in volumes despite lower discretionary spending due to pandemic and lower contribution from retail sectors
- Bill Payments volume up more than 200% YoY
- Cash and equivalents up 80% to INR. 178 crore from INR. 99 crore in FY20
- EBITDA to cash conversion: >100% consistently for last five years
- Cash flow from operations\*: INR. 148 cr
- Negligible debt

\*excl. merchant settlement money

**Key business developments and highlights during the year****A. Platforms Business**

- **Signed Definitive agreement with Reliance Industries' Jio Platforms Limited and its affiliates (JPL) to**
  - license, customise, maintain and access IAL's Enterprise E-commerce Software and Payments Platform for their business use

**B. Payments Business**

- **Signed Definitive agreement with JPMorgan Chase Bank, India (JPMC) to**
  - offer IAL's flagship payment platform, CCAvenue, for processing transactions of JPMC enterprise clients.
- **New business launch: Signed Bank Muscat and BankDhofar, two largest banks in Oman, to offer CPGS (acquiror processor services)**
  - Bank Muscat and BankDhofar have majority share of cards market in Oman
- **New business launch: Building neo banking platform (GRIT) thru Cardpay Technologies (IAL's step subsidiary)**
  - Spend management platform, credit cards, lending and VAS
- **IAL through its subsidiary So Hum Bharat Digital Payments applied to RBI for Retail Payments (Payments Network) license**
  - consortium partners Jio Platforms, Google and Facebook.

**C. Shareholder value creation**

- NCLT approved scheme of arrangement; value unlocking for shareholders by issuing shares in Suvidhaa Infoserve and DRC Systems
- Issued 1:1 Bonus shares in March 2021
- Board has proposed a dividend of 5% to Shareholders following issue of Bonus shares (effectively 10% dividend pre allotment of Bonus shares).

**Mr. Vishal Mehta, Managing Director, said** "We very excited about building innovative digital technology solutions for more than 2.5+ million merchants on our platform. Our business delivered a steady growth on a healthy foundation of digital payment fintech solutions and enterprise software platforms while adding an average of over 2000 new merchants daily."

**Mr. Vishwas Patel, Executive Director, said** "In the fiscal year we have achieved milestone of processing highest ever transaction value of INR 1.4 tn (US\$19 bn), despite Covid19 spread

impacting some of the key retail sectors like aviation, hospitality, entertainment, travel and tourism. We continue to invest in innovative payment technology solutions to support the vision and growth of our clients and partners.

**Mr. Hiren Padhya, Chief Financial Officer, said,** “We achieved growth in fiscal year 2021 by achieving overall strong organic growth driven by operational efficiency management and sustained margin growth.”

### **Business Outlook**

- Transaction processing value to increase to US\$100 bn in 3-5 years from FY22 run rate of US\$ 28 bn
- EBITDA as % of Net Revenue to improve from 61% in FY21 to 62% in FY22
- Secured lending to merchants under neo banking to increase from \$100mn to \$200mn in FY22

### **Awards & Recognitions in FY 2021**

<b>Payments Enterprise of the Decade</b> <i>The Decade Awards (TDA 2020), by Inkspell Solutions</i>	<b>Best Digital Payment Facilitator</b> <i>Annual Digital Payments Summit, by Achromic Point Consulting</i>
<b>Best Implementation of Technology</b> <i>Inn Tech Awards, by Inkspell Solutions</i>	<b>Best Tech for E-Commerce</b> <i>IDEA Awards, by Entrepreneur India</i>
<b>Best Digital Payments Facilitator</b> <i>Drivers of Digital (DOD) Awards</i>	<b>Skoch Order-of-Merit</b> <i>Skoch Summit, by the Skoch Group</i>
<b>ET Best BFSI Brands</b> <i>Felicitation by Economic Times (Times Group)</i>	<b>Superbrands 2021</b> <i>Consumer &amp; Industry Recognition by Superbrands India</i>

### **Major Certifications Received During 2020-21**

<b>ISO/IEC 27001:2013</b>	ISO 27001:2013 is the most widely recognized standard in the world for Information Security Management. The ISO 27001 standard focuses more on the people and processes of an organisation. This certification bears testimony to Infibeam Avenues’ adherence with globally recognised standards by providing an enhanced security layer to merchants and their customers. It also ensures optimum business efficiency through constant monitoring of various quality parameters and the resolution of issues that may arise.
<b>PCI DSS 3.2.1 (Renewal)</b>	PCI DSS 3.2.1 Certificate has been renewed for our payment processing services. PCI DSS 3.2.1 is the latest version of PCI DSS (The Payment Card Industry data Security Standard), launched by the Payment Card Industry Security Standards Council. The PCI DSS standard is basically designed for businesses and intermediaries involved in online card transactions. It consists mainly of compliance protocols that are built to manage sensitive cardholder data of the online payment system. Its standards ensure that storage, processing and transfer of cardholder data are secure.

### **About Infibeam Avenues Limited**

Infibeam Avenues Limited is one of the leading global financial technology company offering comprehensive digital payment solutions and enterprise software platforms to businesses and governments across industry verticals. The company's payment solution includes acquiring and issuing solutions. The core PG business provides over 200 payment options to the merchants allowing them to accept payments through website and mobile devices in 27 international currencies. Infibeam Avenues' enterprise software platform hosts India's largest online marketplace for government procurement. The company processed transaction worth INR 1.4 trillion (US\$ 19 billion) in FY21 for its 2.5 million+ clients across digital payments and enterprise software platforms. The company's vast clientele includes merchants, enterprises, corporations, governments and financial institutions in both domestic (India) as well as international markets. Infibeam Avenues' international operations are based in the United Arab Emirates with recent launches in the Kingdom of Saudi Arabia, Oman and the United States of America.

### **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)