

# FORM NO. MGT-7

[Pursuant to sub-Section(1) of section 92 of the Companies Act, 2013 and sub-rule (1) of rule 11of the Companies (Management and Administration) Rules, 2014]



## Annual Return

Form language ☒ English ☐ Hindi

Refer the instruction kit for filing the form.

### I. REGISTRATION AND OTHER DETAILS

(i) \* Corporate Identification Number (CIN) of the company

L64203GJ2010PLC061366

Pre-fill

Global Location Number (GLN) of the company

\* Permanent Account Number (PAN) of the company

AACCI3501P

(ii) (a) Name of the company

INFIBEAM AVENUES LIMITED

(b) Registered office address

28th Floor, GIFT Two Building, Block No. 56,  
Road-5C, Zone-5, GIFT CITY,  
Gandhinagar  
Gandhinagar  
Gujarat  
382255

(c) \*e-mail ID of the company

vishal.mehta@ia.ooo

(d) \*Telephone number with STD code

07967772204

(e) Website

www.ia.ooo

(iii) Date of Incorporation

30/06/2010

(iv)	Type of the Company	Category of the Company	Sub-category of the Company
	Public Company	Company limited by shares	Indian Non-Government company

(v) Whether company is having share capital

☒ Yes ☐ No

(vi) \*Whether shares listed on recognized Stock Exchange(s)

☒ Yes ☐ No

(a) Details of stock exchanges where shares are listed

S. No.	Stock Exchange Name	Code
1	BSE Limited	1
2	National Stock Exchange of India Limited	1,024

(b) CIN of the Registrar and Transfer Agent

U67190MH1999PTC118368

Pre-fill

Name of the Registrar and Transfer Agent

LINK INTIME INDIA PRIVATE LIMITED

Registered office address of the Registrar and Transfer Agents

C-101, 1st Floor, 247 Park,  
Lal Bahadur Shastri Marg, Vikhroli (West)

(vii) \*Financial year From date 01/04/2019 (DD/MM/YYYY) To date 31/03/2020 (DD/MM/YYYY)

(viii) \*Whether Annual general meeting (AGM) held ☒ Yes ☐ No

(a) If yes, date of AGM 30/09/2020

(b) Due date of AGM 30/09/2020

(c) Whether any extension for AGM granted ☐ Yes ☒ No

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

\*Number of business activities 2

S.No	Main Activity group code	Description of Main Activity group	Business Activity Code	Description of Business Activity	% of turnover of the company
1	K	Financial and insurance Service	K8	Other financial activities	87
2	J	Information and communication	J7	Data processing, hosting and related activities; web portal	7

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

\*No. of Companies for which information is to be given 11

Pre-fill All

S.No	Name of the company	CIN / FCRN	Holding/ Subsidiary/Associate/ Joint Venture	% of shares held
1	ODIGMA CONSULTANCY SOLL	U72900KA2011PTC057298	Subsidiary	100

2	INFIBEAM LOGISTICS PRIVATE	U63090GJ2013PTC074135	Subsidiary	100
3	AVENUES INFINITE PRIVATE LIM	U74900MH2013PTC239708	Subsidiary	100
4	INFIBEAM DIGITAL ENTERTAIN	U72200GJ2012PTC070882	Subsidiary	74
5	DRC SYSTEMS INDIA LIMITED	U72900GJ2012PLC070106	Subsidiary	51
6	Vavian International Limited		Subsidiary	100
7	Avenues World FZ-LLC		Subsidiary	100
8	NSI INFINIUM GLOBAL LIMITED	U64203GJ2002PLC040741	Associate	93.59
9	Infibeam Global EMEA FZ-LLC		Associate	49
10	AVENUES PAYMENTS INDIA PR	U72200MH1999PTC123313	Associate	22.69
11	INSTANT GLOBAL PAYTECH PR	U74999MH2018PTC308260	Associate	48

#### IV. SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY

##### (i) \*SHARE CAPITAL

###### (a) Equity share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Total number of equity shares	897,500,000	664,720,260	664,720,260	664,720,260
Total amount of equity shares (in Rupees)	897,500,000	664,720,260	664,720,260	664,720,260

Number of classes

1

Class of Shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Equity Shares				
Number of equity shares	897,500,000	664,720,260	664,720,260	664,720,260
Nominal value per share (in rupees)	1	1	1	1
Total amount of equity shares (in rupees)	897,500,000	664,720,260	664,720,260	664,720,260

###### (b) Preference share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid-up capital
Total number of preference shares	250,000	0	0	0
Total amount of preference shares (in rupees)	2,500,000	0	0	0

Number of classes

1

Class of shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
0.01% Cumulative Compulsorily Convertible Preference				
Number of preference shares	250,000	0	0	0
Nominal value per share (in rupees)	10	10	10	10
Total amount of preference shares (in rupees)	2,500,000	0	0	0

**(c) Unclassified share capital**

Particulars	Authorised Capital
Total amount of unclassified shares	0

**(d) Break-up of paid-up share capital**

Class of shares	Number of shares	Total nominal amount	Total Paid-up amount	Total premium
<b>Equity shares</b>				
<b>At the beginning of the year</b>	663,392,240	663,392,240	663,392,240	
<b>Increase during the year</b>	1,328,020	1,328,020	1,328,020	0
i. Public Issues	0	0	0	0
ii. Rights issue	0	0	0	0
iii. Bonus issue	0	0	0	0
iv. Private Placement/ Preferential allotment	0	0	0	0
v. ESOPs	1,328,020	1,328,020	1,328,020	
vi. Sweat equity shares allotted	0	0	0	0
vii. Conversion of Preference share	0	0	0	0
viii. Conversion of Debentures	0	0	0	0
ix. GDRs/ADRs	0	0	0	0
x. Others, specify				
<b>Decrease during the year</b>	0	0	0	0
i. Buy-back of shares	0	0	0	0
ii. Shares forfeited	0	0	0	0

iii. Reduction of share capital	0	0	0	0
iv. Others, specify				
<b>At the end of the year</b>	664,720,260	664,720,260	664,720,260	
<b>Preference shares</b>				
<b>At the beginning of the year</b>	0	0	0	
<b>Increase during the year</b>	0	0	0	0
i. Issues of shares	0	0	0	0
ii. Re-issue of forfeited shares	0	0	0	0
iii. Others, specify				
<b>Decrease during the year</b>	0	0	0	0
i. Redemption of shares	0	0	0	0
ii. Shares forfeited	0	0	0	0
iii. Reduction of share capital	0	0	0	0
iv. Others, specify				
<b>At the end of the year</b>	0	0	0	

**(ii) Details of stock split/consolidation during the year (for each class of shares)**

0

Class of shares		(i)	(ii)	(iii)
Before split / Consolidation	Number of shares			
	Face value per share			
After split / Consolidation	Number of shares			
	Face value per share			

**(iii) Details of shares/Debentures Transfers since closure date of last financial year (or in the case of the first return at any time since the incorporation of the company) \***

☒ Nil

[Details being provided in a CD/Digital Media]

☐

Yes

☐

No

☐

Not Applicable

Separate sheet attached for details of transfers

☐

Yes

☐

No

Note: In case list of transfer exceeds 10, option for submission as a separate sheet attachment or submission in a CD/Digital Media may be shown.

Date of the previous annual general meeting	<input type="text"/>
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Date of registration of transfer (Date Month Year)	<input type="text"/>
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Type of transfer	<input type="text"/>	1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock
------------------	----------------------	------------------------------------------------------------

Number of Shares/ Debentures/ Units Transferred	<input type="text"/>	Amount per Share/ Debenture/Unit (in Rs.)	<input type="text"/>
-------------------------------------------------	----------------------	-------------------------------------------	----------------------

Ledger Folio of Transferor	<input type="text"/>
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Transferor's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>
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	Surname	middle name	first name
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Ledger Folio of Transferee	<input type="text"/>
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Transferee's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>
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	Surname	middle name	first name
--	---------	-------------	------------

Date of registration of transfer (Date Month Year)	<input type="text"/>
----------------------------------------------------	----------------------

Type of transfer	<input type="text"/>	1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock
------------------	----------------------	------------------------------------------------------------

Number of Shares/ Debentures/ Units Transferred	<input type="text"/>	Amount per Share/ Debenture/Unit (in Rs.)	<input type="text"/>
-------------------------------------------------	----------------------	-------------------------------------------	----------------------

Ledger Folio of Transferor			
Transferor's Name			
	Surname	middle name	first name
Ledger Folio of Transferee			
Transferee's Name			
	Surname	middle name	first name

**(iv) \*Indebtedness including debentures (Outstanding as at the end of financial year)**

Particulars	Number of units	Nominal value per unit	Total value
Non-convertible debentures	0	0	0
Partly convertible debentures	0	0	0
Fully convertible debentures	0	0	0
Secured Loans (including interest outstanding/accrued but not due for payment) excluding deposits			270,076,562
Unsecured Loans (including interest outstanding/accrued but not due for payment) excluding deposits			0
Deposit			0
<b>Total</b>			270,076,562

**Details of debentures**

Class of debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Non-convertible debentures	0	0	0	0
Partly convertible debentures	0	0	0	0
Fully convertible debentures	0	0	0	0

**(v) Securities (other than shares and debentures)**

0

Type of Securities	Number of Securities	Nominal Value of each Unit	Total Nominal Value	Paid up Value of each Unit	Total Paid up Value
Total					

## V. \*Turnover and net worth of the company (as defined in the Companies Act, 2013)

### (i) Turnover

5,863,580,501

### (ii) Net worth of the Company

26,353,434,429

## VI. (a) \*SHARE HOLDING PATTERN - Promoters

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	149,036,790	22.42	0	
	(ii) Non-resident Indian (NRI)	0	0	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	0	0	0	
4.	Banks	0	0	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	0	0	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	65,888,119	9.91	0	



10.	Others	0	0	0	
	<b>Total</b>	214,924,909	32.33	0	0

**Total number of shareholders (promoters)**

18

**(b) \*SHARE HOLDING PATTERN - Public/Other than promoters**

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	300,591,417	45.22	0	
	(ii) Non-resident Indian (NRI)	11,523,269	1.73	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	0	0	0	
4.	Banks	0	0	0	
5.	Financial institutions	1,806,860	0.27	0	
6.	Foreign institutional investors	47,843,118	7.2	0	
7.	Mutual funds	27,005	0	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	84,580,510	12.72	0	
10.	Others Clearing Members and Emp	3,423,172	0.51	0	
	<b>Total</b>	449,795,351	67.65	0	0

**Total number of shareholders (other than promoters)**

42,585

**Total number of shareholders (Promoters+Public/  
Other than promoters)**

42,603

## (c) \*Details of Foreign institutional investors' (FIIs) holding shares of the company

43

Name of the FII	Address	Date of Incorporation	Country of Incorporation	Number of shares held	% of shares held
Alaska Permanent Fur	DEUTSCHE BANK AG DB HOUSE, H			17,576	0
American Century Etf	DEUTSCHE BANK AG DB HOUSE, H			7,614	0
Anchor Global Opport	ICICI BANK LTD SMS DEPT 1ST FLO			51,000	0.01
Aspire Emerging Func	ICICI BANK LTD SMS DEPT 1ST FLO			326,090	0.05
City Of Los Angeles Fi	CITIBANK N.A. CUSTODY SERVICES			41,763	0.01
Davos International Fu	STANDARD CHARTERED BANK Sec			1,474,400	0.22
Dfa Australia Limited /	CITIBANK N.A. CUSTODY SERVICES			34,270	0.01
Dfa International Core	STANDARD CHARTERED BANK SEC			39,822	0.01
Dfa International Vect	STANDARD CHARTERED BANK SEC			29,367	0
Dimensional Emerging	CITIBANK N.A. CUSTODY SERVICES			3,121,697	0.47
Dimensional Funds Pl	DEUTSCHE BANK AG, DB HOUSE H			15,202	0
Elara India Opportunit	C/O. ICICI BANK LTD., SMS 1ST FLC			10,570,500	1.59
Emerging Markets Cor	DEUTSCHE BANK AG, DB HOUSE H			143,053	0.02
Emerging Markets Cor	CITIBANK N.A. CUSTODY SERVICES			1,622,856	0.24
Emerging Markets Soc	CITIBANK N.A. CUSTODY SERVICES			79,662	0.01
Emerging Markets Sus	CITIBANK N.A. CUSTODY SERVICES			32,279	0
Emerging Markets Tar	DEUTSCHE BANK AG, DB HOUSE H			78,709	0.01
Emerging Markets Tar	CITIBANK N.A. CUSTODY SERVICES			27,370	0
Emerging Markets Val	DEUTSCHE BANK AG, DB HOUSE H			170,404	0.03
Employees' Retirement	DEUTSCHE BANK AG, DB HOUSE H			11,360	0
Gothic Corporation	DEUTSCHE BANK AG, DB HOUSE H			80,000	0.01
Gothic Hsp Corporatic	DEUTSCHE BANK AG, DB HOUSE H			32,900	0
Integrated Core Strate	DEUTSCHE BANK AG, DB HOUSE H			185,277	0.03
John Hancock Funds I	CITIBANK N.A. CUSTODY SERVICES			1,962	0

Name of the FII	Address	Date of Incorporation	Country of Incorporation	Number of shares held	% of shares held
Maybank Kim Eng Sec	50 NORTH CANAL ROAD NO 03 01			7,650,000	1.15

**VII. \*NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS**  
(Details, Promoters, Members (other than promoters), Debenture holders)

Details	At the beginning of the year	At the end of the year
Promoters	18	18
Members (other than promoters)	84,299	42,585
Debenture holders	0	0

**VIII. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

**(A) \*Composition of Board of Directors**

Category	Number of directors at the beginning of the year		Number of directors at the end of the year		Percentage of shares held by directors as at the end of year	
	Executive	Non-executive	Executive	Non-executive	Executive	Non-executive
<b>A. Promoter</b>	1	2	1	2	9.02	6.11
<b>B. Non-Promoter</b>	1	4	1	4	11.52	0
(i) Non-Independent	1	0	1	0	11.52	0
(ii) Independent	0	4	0	4	0	0
<b>C. Nominee Directors representing</b>	0	0	0	0	0	0
(i) Banks & FIs	0	0	0	0	0	0
(ii) Investing institutions	0	0	0	0	0	0
(iii) Government	0	0	0	0	0	0
(iv) Small share holders	0	0	0	0	0	0
(v) Others	0	0	0	0	0	0
<b>Total</b>	<b>2</b>	<b>6</b>	<b>2</b>	<b>6</b>	<b>20.54</b>	<b>6.11</b>

Number of Directors and Key managerial personnel (who is not director) as on the financial year end date

10

**(B) (i) \*Details of directors and Key managerial personnel as on the closure of financial year**

Name	DIN/PAN	Designation	Number of equity share(s) held	Date of cessation (after closure of financial year : If any)
AJIT CHAMPAKLAL MEH	01234707	Director	30,114,780	
VISHAL AJITBHAI MEH	03093563	Managing Director	59,959,400	
MALAV AJITBHAI MEH	01234736	Director	10,524,200	05/06/2020
VISHWAS AMBALAL P.	00934823	Director	76,595,662	
KEYOOR MADHUSUDH	00133588	Director	0	
ROOPKISHAN SOHAN	02800417	Director	1,000	
VIJAYLAXMI TULSIDAS	07129801	Director	0	
PIYUSHKUMAR MITHIL	00484132	Director	0	
HIREN BACHUBHAI PA	ACKPP9365M	CFO	102,750	
SHYAMAL BHASKERB	ADEPT1103E	Company Secretar	67,840	

**(ii) Particulars of change in director(s) and Key managerial personnel during the year**

0

Name	DIN/PAN	Designation at the beginning / during the financial year	Date of appointment/ change in designation/ cessation	Nature of change (Appointment/ Change in designation/ Cessation)

**IX. MEETINGS OF MEMBERS/CLASS OF MEMBERS/BOARD/COMMITTEES OF THE BOARD OF DIRECTORS**

**A. MEMBERS/CLASS /REQUISITIONED/NCLT/COURT CONVENED MEETINGS**

Number of meetings held

2

Type of meeting	Date of meeting	Total Number of Members entitled to attend meeting	Attendance	
			Number of members attended	% of total shareholding
EXTRA ORDINARY GENE	30/05/2019	80,443	63	48.38
ANNUAL GENERAL MEETI	30/07/2019	75,107	71	34.74

**B. BOARD MEETINGS**

\*Number of meetings held

9

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	18/04/2019	8	5	62.5
2	20/04/2019	8	5	62.5
3	30/05/2019	8	7	87.5
4	29/06/2019	8	5	62.5
5	08/08/2019	8	7	87.5
6	12/09/2019	8	8	100
7	25/10/2019	8	7	87.5
8	28/01/2020	8	7	87.5
9	20/03/2020	8	7	87.5

#### C. COMMITTEE MEETINGS

Number of meetings held

20

S. No.	Type of meeting	Date of meeting	Total Number of Members as on the date of the meeting	Attendance	
				Number of members attended	% of attendance
1	Audit Committee	17/04/2019	4	3	75
2	Audit Committee	27/04/2019	4	3	75
3	Audit Committee	30/05/2019	4	4	100
4	Audit Committee	29/06/2019	4	3	75
5	Audit Committee	08/08/2019	4	3	75
6	Audit Committee	12/09/2019	4	4	100
7	Audit Committee	25/10/2019	4	3	75
8	Audit Committee	28/01/2020	4	4	100
9	Audit Committee	20/03/2020	4	3	75
10	Risk Management	29/05/2019	3	3	100

#### D. \*ATTENDANCE OF DIRECTORS

S. No.	Name of the director	Board Meetings			Committee Meetings			Whether attended AGM held on
		Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	30/09/2020
								(Y/N/NA)
1	AJIT CHAMPA	9	9	100	5	5	100	Yes
2	VISHAL AJITE	9	9	100	11	11	100	Yes
3	MALAV AJITB	9	9	100	11	11	100	Not Applicable
4	VISHWAS AM	9	5	55.56	0	0	0	Yes
5	KEYOOR MAL	9	9	100	14	14	100	Yes
6	ROOPKISHAN	9	4	44.44	18	10	55.56	Yes
7	VIJAYLAXMI	9	5	55.56	1	1	100	Yes
8	PIYUSHKUMA	9	8	88.89	14	12	85.71	Yes

#### X. \*REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

☐ Nil

Number of Managing Director, Whole-time Directors and/or Manager whose remuneration details to be entered

0

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1							0
	Total						

Number of CEO, CFO and Company secretary whose remuneration details to be entered

2

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	HIREN PADHYA	CFO	4,600,000	0	410,988	0	5,010,988
2	SHYAMAL TRIVED	VICE PRESIDEI	3,300,000	0	1,782,150		5,082,150
	Total		7,900,000	0	2,193,138	0	10,093,138

Number of other directors whose remuneration details to be entered

6

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	AJIT CHAMPAKLAL	NON-EXECUTIE	0	0	0	230,000	230,000

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
2	MALAV AJITBHAI M	NON-EXECUTIVE	0	0	0	290,000	290,000
3	KEYOOR MADHUS	INDEPENDENT	0	0	0	330,000	330,000
4	ROOPKISHAN SOH	INDEPENDENT	0	0	0	200,000	200,000
5	VIJAYLAXMI TULSI	INDEPENDENT	0	0	0	120,000	120,000
6	PIYUSHKUMAR MI	INDEPENDENT	0	0	0	290,000	290,000
	Total		0	0	0	1,460,000	1,460,000

#### XI. MATTERS RELATED TO CERTIFICATION OF COMPLIANCES AND DISCLOSURES

\* A. Whether the company has made compliances and disclosures in respect of applicable provisions of the Companies Act, 2013 during the year ☒ Yes ☐ No

B. If No, give reasons/observations

#### XII. PENALTY AND PUNISHMENT - DETAILS THEREOF

(A) DETAILS OF PENALTIES / PUNISHMENT IMPOSED ON COMPANY/DIRECTORS /OFFICERS ☒ Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which penalised / punished	Details of penalty/ punishment	Details of appeal (if any) including present status

(B) DETAILS OF COMPOUNDING OF OFFENCES ☒ Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which offence committed	Particulars of offence	Amount of compounding (in Rupees)

#### XIII. Whether complete list of shareholders, debenture holders has been enclosed as an attachment

☒ Yes ☐ No

#### XIV. COMPLIANCE OF SUB-SECTION (2) OF SECTION 92, IN CASE OF LISTED COMPANIES

In case of a listed company or a company having paid up share capital of Ten Crore rupees or more or turnover of Fifty Crore rupees or more, details of company secretary in whole time practice certifying the annual return in Form MGT-8.

Name

JITENDRA LEEYA

Whether associate or fellow

☒ Associate ☐ Fellow

Certificate of practice number

14503

**I/We certify that:**

- (a) The return states the facts, as they stood on the date of the closure of the financial year aforesaid correctly and adequately.  
(b) Unless otherwise expressly stated to the contrary elsewhere in this Return, the Company has complied with all the provisions of the Act during the financial year.

**Declaration**

I am Authorised by the Board of Directors of the company vide resolution no. ...  dated

(DD/MM/YYYY) to sign this form and declare that all the requirements of the Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. I further declare that:

1. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.
2. All the required attachments have been completely and legibly attached to this form.

**Note: Attention is also drawn to the provisions of Section 447, section 448 and 449 of the Companies Act, 2013 which provide for punishment for fraud, punishment for false statement and punishment for false evidence respectively.**

**To be digitally signed by**

Director

VISHAL  
AJITBHAI  
MEHTA  
Digitally signed by  
VISHAL AJITBHAI  
MEHTA  
Date: 2021.01.16  
15:34:11 +05'30'

DIN of the director

03093563

**To be digitally signed by**

Jitendra  
Pravinbhai  
Leeya  
Digitally signed by  
Jitendra Pravinbhai  
Leeya  
Date: 2021.01.16  
15:50:05 +05'30'

☐ Company Secretary

☒ Company secretary in practice

Membership number

31232

Certificate of practice number

14503



**Attachments**

1. List of share holders, debenture holders
2. Approval letter for extension of AGM;
3. Copy of MGT-8;
4. Optional Attachement(s), if any

**Attach****Attach****Attach****Attach****List of attachments**

List of Shareholders.pdf  
Form MGT - 8 INFBEAM.pdf  
FII.pdf  
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**Form No. MGT 8**

**[Pursuant to section 92 (2) of the companies Act, 2013 and rule 11 (2) of Companies (Management and Administration) Rules, 2014]**

**CERTIFICATE BY A COMPANY SECRETARY IN PRACTICE**

We have examined the registers, records and books and papers of **INFIBEAM AVENUES LIMITED [CIN: L64203GJ2010PLC061366]** (the Company) as required to be maintained under the Companies Act, 2013 (the Act) and the rules made there under on test check basis for the financial year ended on **31<sup>st</sup> March, 2020**. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the company, its officers and agents in electronic form in online system in view of the prevailing situation in the country, we certify that:

- A. the Annual Return states the facts as at the close of the aforesaid financial year correctly and adequately.
- B. during the aforesaid financial year the Company has complied with provisions of the Act & Rules made there under in respect of:
  1. its status under the Act;
  2. maintenance of registers/records & making entries therein within the time prescribed thereof;
  3. filing of forms and returns as stated in the annual return, with the Registrar of Companies, Regional Director, Central Government, the Tribunal, Court or other authorities within limit except some forms which were filed beyond the prescribed time with additional fees;
  4. calling/ convening/ holding meetings of Board of Directors or its committees, if any, and the meetings of the members of the company on due dates as stated in the annual return in respect of which meetings, the proceedings including the circular resolutions and resolutions passed by postal ballot, if any, have been properly recorded in the Minute Book/registers maintained for the purpose and the same have been signed;
  5. closure of Register of Members / Security holders, during the financial year under review the register of members and Share transfer Books were closed from 23<sup>rd</sup> July, 2019 to 30<sup>th</sup> July, 2019 (both days inclusive) for the purpose of Annual General Meeting (AGM).;
  6. advances/loans given to companies referred in section 185 of the Act , however, the company has not advanced any loans to its directors and/or persons or firms referred in section 185 of the Act; and loans granted to companies referred in section 185 of the Act more specifically mentioned in Related party transactions mentioned in audited balance sheet of the company were with the compliance of law;
  7. contracts/arrangements with related parties as specified in section 188 of the Act more specifically mentioned in Related party transactions mentioned in audited balance sheet of the company were entered in the register maintained for the purpose ;
  8. the company had issued and allotted 13,28,020 Equity Shares to Employees of the Company in terms of ESOP Scheme 2013-14 and ESOP Scheme 2014-15 as approved in Nomination and Remuneration Committee Meeting held on 01<sup>st</sup> October, 2019 and 20<sup>th</sup> December, 2019. Moreover, transfer or transmissions of shares were done by the R & T Agents appointed by the company in due course. There were no instances of buy back of securities/ redemption of preference shares or debentures/ reduction of share capital during the financial year under review;
  9. there was no instance of keeping in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares during the financial year under review;



**INFIBEAM AVENUES LIMITED**

10. During the year under review Company has declared interim dividend of Rs. 0.10 per Equity Share of Rs. 1/- each (10%) in Meeting of the Board of Directors held on 25<sup>th</sup> October, 2019 and Record date for the same was 08<sup>th</sup> November, 2019, however the funds were Transferred for distribution of Dividend in separate bank account on 02<sup>nd</sup> November, 2019 and the same was distributed to shareholders, on 13<sup>th</sup> November 2019 i.e. within 30 days from the date of declaration, as per the requirement of the provisions of the Act and rules made there under. The company was not required to transfer any unpaid/ unclaimed dividend/other amounts as applicable to the Investor Education and Protection Fund during the year under review;
11. signing of audited financial statement as per the provisions of section 134 of the Act and report of directors is as per sub - sections (3), (4) and (5) thereof as applicable;
12. constitution/ appointment/ re-appointments/ retirement/ filling up casual vacancies, disclosures of the Directors, Key Managerial Personnel and the remuneration paid to them, however, Mr. Keyoor Bakshi (DIN: 00133588), Mr. Roopkishan Dave (DIN: 02800417) and Ms. Vijaylaxmi Sheth (DIN: 07129801) were re-appointed as Independent Director of the Company pursuant to the approval of shareholders at the Annual General Meeting held on July 30, 2019 for a further period of 5 (Five) years;
13. In relation to appointment/ reappointment/ filling up casual vacancies of auditors as per the provisions of section 139 of the Act, during the year under review, the Company filed an application with the Regional Director (NWR) in Form ADT 2 for removal of S R B C & Co., LLP, Chartered Accountants, (Firm Reg. No. – 324982E/ E300003) (one of the Joint Statutory Auditors of the Company) (“the Auditors”) of the Company subject to approval of the Central Government and/or the other relevant regulatory authorities and the shareholders of the Company in terms of section 140 (1) of the Companies Act, 2013. The company received an order allowing said application issued by Hon’ble Regional Director, North-West Region; Ahmedabad dated 07<sup>th</sup> June, 2019 and necessary approval of shareholders was also accorded at AGM held on 30<sup>th</sup> July, 2019;
14. there was no instance for which approvals required to be taken from the Central Government, Tribunal, Regional Director, Registrar, Court or such other authorities under the various provisions of the Act during the financial year under review, However, during the financial year under review, Company has made application with the Regional Director (NWR) in Form ADT 2 for removal of Auditors and has also received order allowing application of the company by Hon’ble Regional Director, North-West Region, Ahmedabad dated 07<sup>th</sup> June, 2019. Further, Board of Directors of the Company had approved the Composite Scheme of Arrangement amongst Infibeam Avenues Limited (“Infibeam”) (Formerly known as Infibeam Incorporation Limited), Suvidhaa Infoserve Limited (“Suvidhaa”), DRC Systems India Limited (“DRC”) and NSI Infinium Global Limited (“NSI”) and their respective shareholders and creditors under Section 230 to 232 read with Section 66 and other applicable provisions of the Companies Act, 2013 and rules made thereunder subject to Approval from NCLT and other Regulators. Through this Scheme SME E-Commerce Services Undertaking will be demerged from Infibeam to Suvidhaa, E-Commerce Business Undertaking will be demerged from NSI to Suvidhaa on going concern basis and consequent issue of shares by Suvidhaa to shareholders of Infibeam and NSI & Themepark and Event Software Undertaking will be demerged from Infibeam to DRC on going concern basis and consequent issue of shares by DRC to shareholders of Infibeam, in terms of exchange ratio proposed in the Scheme;
15. there were no instances of acceptance/ renewal/ repayment of deposits from public falling within the purview of public deposits as per the Act during the financial year under review;
16. borrowings from its directors, members, public financial institutions, banks and others and creation/ modification/ satisfaction of charges in that respect, wherever applicable and the company had passed necessary shareholders resolution giving authority for borrowings in excess of the limits;





**INFIBEAM AVENUES LIMITED**

17. In relation to loans and investments or guarantees given or providing of securities to other bodies corporate or persons falling under the provisions of section 186 of the Act, the company had passed necessary shareholders resolution under section 186 of the Act and during the year under review, Company has made Investment of Rs. 11,02,50,000 in Equity shares of Odigma Consultancy Solutions Private Limited, Wholly owned Subsidiary of the Company and Investment of USD 11,40,00,000 in Wholly owned Foreign Subsidiary of the Company Vavian International Limited;
18. There were no instances for alteration of the provisions of the Memorandum and/ or Articles of Association of the Company during the financial year under review;

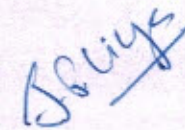
We further state that during the process of verification, which was done on test check basis, We have adopted practices and processes as were appropriate to obtain reasonable assurance about the compliance with the applicable provisions of the Companies Act, 2013 and our opinion is based on the method adopted for verification. However, maintenance of secretarial records and compliance with the applicable provisions of the Companies Act, 2013 and rules made thereunder is the responsibility of the management of the company as per The Companies Act, 2013.

Place: Ahmedabad

Date: 30/12/2020



Signature

  
Jitendra Leeya  
Practising Company Secretary  
ACS/FCS No.: A31232  
C P No.: 14503  
UDIN: A031232B001765206

<b>DETAILS OF COMMITTEE MEETINGS HELD</b>
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Sr No.	Type of Meeting	Date of Meeting	Total No. of Members as on date of Meeting	Attendance	
				Number of members attended	% of attendance
11	Nomination & Remuneration Committee	29-06-2019	4	3	75
12	Nomination & Remuneration Committee	01-10-2019	4	3	75
13	Nomination & Remuneration Committee	25-10-2019	4	3	75
14	Nomination & Remuneration Committee	20-12-2019	4	4	100
15	Nomination & Remuneration Committee	20-03-2020	4	3	75
16	Corporate Social Responsibility Committee	19-06-2019	3	3	100
17	Stakeholder Relationship Committee	29-05-2019	3	3	100
18	Stakeholder Relationship Committee	08-08-2019	3	3	100
19	Stakeholder Relationship Committee	25-10-2019	3	2	66.67
20	Stakeholder Relationship Committee	28-01-2020	3	3	100

<b>Meetings other than Committee Meeting</b>
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1	Independent Director Meeting	28-01-2020	4	4	100
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