

## Media Release

### Infibeam Avenues Limited Announces Consolidated Financial for Quarter Ending September 2021

#### Annualised TPV run-rate of INR 3.0tn (\$40bn) vs. INR 1.4tn (\$19bn) in FY21

Gross Revenue up 109% YoY to INR 311 crore

Profit After Tax up 53% YoY to INR 18 crore

**Gandhinagar, India, 28<sup>th</sup> October, 2021 – India’s only listed financial technology (“fintech”) solutions provider Infibeam Avenues Limited (“Infibeam” or “The Company” or “IAL”) (BSE: 539807; NSE: INFIBEAM), today announced its consolidated financial results for the quarter ending September 30, 2021.**

#### Consolidated Financial Highlights – Quarter Ended 30<sup>th</sup> September 2021

Particulars (INR Crore)	Q2 FY22	Q1 FY22	QoQ	Q2 FY21	YoY
<b>Total TPV</b>	64,300	50,651	27%	30,484	111%
<b>Gross Revenue</b>	311	216	44%	149	109%
<b>Net Revenue</b>	61	52	17%	56	10%
<b>EBITDA as % of Net Revenue <sup>1</sup></b>	60%	58%	-	64%	-
<b>PAT</b>	18	13	33%	12	53%
<b>PAT as % of Net Revenue</b>	29%	26%	-	21%	-

<sup>1</sup> Excluding subsidiary Go Payments

#### Segment results – Quarter Ended 30<sup>th</sup> September 2021 (INR crore)

Particulars	Q2 FY22	Q1 FY22	QoQ	Q2 FY21	YoY
<b>Gross Revenue</b>	311	216	44%	149	109%
<b>Digital Payments</b>	272	185	47%	116	135%
<b>Ecommerce Platforms</b>	39	32	22%	33	18%

#### Capital Raise Program for Growth Acceleration

The Digital payments sector is growing at a very fast pace and mobile-payments-driven GMV is expected to reach \$3tn by CY2026, growing at a five-year CAGR of approx. 45%, by Bernstein Research. IAL aims to accelerate capturing the upside in the fintech space on the back of its full-stack digital- payment & platform offering. The Company plans to raise capital through a primary mode, and aims to bring on-board long-term strategic and financial investors to make Infibeam Avenues a globally renowned fintech company.

The Company will channelise the investment in strengthening payment offering (acquiring and issuance), lending platform, enterprise software platform, international expansion, payment network license (upon RBI approval), business development and inorganic opportunities in India and internationally.

“Our strategy is to rapidly scale by extending our existing business to new areas of growth in digital payments, marketplace platforms and enabling lending. We plan to become a truly global full-stack fintech company and pride on having our roots in India. We will partner with the best investors to accelerate investments for building superior fintech platforms to take the company to the next level of growth.”, said **Mr. Vishal Mehta, Managing Director, Infibeam Avenues Limited.**

“We have accelerated our payment processing through a structured process of merchant acquisition, small and large, and banking partnerships in the quarter which has helped us to build a strong growth pipeline for future, accelerating our journey to achieve the targeted TPV of \$100bn. We are seeing a strong traction in our secured lending business which has grown 3x QoQ to an annualised run-rate of \$600mn. We will continue to expand our entire fintech portfolio thru innovations and partnerships to bolster the large headroom for growth in India, as well as expand internationally.”, said **Mr. Vishwas Patel, Executive Director, Infibeam Avenues Limited, and Chairman, Payments Council of India.**

“During the quarter we have achieved exponential overall growth where we have implemented several large complex programs across digital verticals and went live with some large enterprises. We expect this growth to continue as the market dynamics has changed and is recovering fast from the pandemic. We will invest further for digital push in India.”, said **Mr Hiren Padhya, Chief Financial Officer, Infibeam Avenues Ltd.**

### **Key Operational Highlights - 2QFY22**

- Total TPV up 111%, Annualised run-rate of \$40bn vs. FY21 TPV of \$19bn
- Digital Payments TPV up 80% YoY; Annualised run-rate of \$25bn
- GeM GMV up >3x YoY; Annualised run-rate of \$15bn
- Secured lending up 3x to \$156mn; targeting \$1bn annual run-rate by end of FY22
- Bill payments volume up >5x YoY; Annualised run-rate of 90mn vs. 25mn in FY21
- Merchant addition, highest ever: 4mn+ merchants as of Q2'22; 1mn+ added in 1H'22, 0.5mn added in Sep'21 alone

### **Key Business Development - 2QFY22**

- **AI-based credit platform launch: Greenfield Development**
  - Platform to be ready for launch before December 2021
  - Building a dedicated new team comprising industry and domain experts
  - Zero Liability and Zero risk; profitable lending business model
  - Banks & NBFCs to embed their loan products on Company's lending platform
  - Lending scope includes – working capital loans, invoice/bill discounting, business loans, MSME loans, start-up loan and more
  - Banks and NBFC partnership progressing well
- **Multiple Buy Now Pay Later (BNPL) options: Zero-risk, upfront earnings**

- Acting as aggregator for some of industry best BNPL service providers like HDFC Bank, Bajaj Finserv, ICICI Bank, Zest Money, PayU, Mobikwik  
Earning upfront on the MDR across all the market leading BNPL options without accumulating any NPAs or any collection worries
- **B2Biz: Neo Banking for corporates**
  - Increasing traction from large corporate clients for processing bulk payments
  - Integrates well into our strategy of offering complete neo banking experience to corporates including balance check, open bank account, collect payments, make payouts, bill payments, lending and more
  - Direct customer acquisition and thru white label partnership with HDFC Bank; targeting to onboard thousands of corporates, high TPV
  - Serving many large corporates including IOCL, M&M, Hyundai, Bajaj, Ashok Leyland, Bisleri, Landmark, Puma, Cathay Pacific, and more
- **Definitive agreement with Jio Platforms Ltd**
  - Payments on JioMart made live in Q2 after Marketplace Platform going live in last fiscal.
- **Signed a long-term definitive agreement with one of India's largest enterprise to license 'Integrated Online Distribution Management Solution' along with Services for their internal business use**
- **ResAvenue**
  - Opening up of travel & tourism and hospitality now driving sales in ResAvenue
  - 150,000+ rooms booked thru the platform; approaching pre-Covid run-rate
- **Go Payments: Expanding into payment issuance**
  - Large projects with top Indian private banks including HDFC Bank, Yes Bank and more
  - Built its own 'payments issuance switch' (similar to Company's CPGS offering built for 'payments acquiring')
  - Closed User Group (CUG) Project
    - Smart cards and POS for accepting and collecting payments for a National Administration Academy, AIIMS Raipur and Govt Technical University Kerala
    - Madhya Pradesh DISCOM: Creating virtual cards for all subsidy beneficiaries, crediting cards with subsidy amount and debiting subsidy for use against electricity payment, and ensuring receipt of subsidy by the DISCOM
  - Open Loop Cards (OLC) Project
    - Phoenix Malls: Semi open loop cards for payments at all stores located in the Phoenix malls across India
    - Physical and eGift Cards for HDFC Bank retail customers and corporates. Go Payments will be using its own RuPay certified switch for processing (Visa and Mastercard certification in progress)

➤ **Fable Fintech: Growing the B2B and B2C international remittance**

- Launched services in Singapore, Dubai and New Jersey with a clear focus on the APAC, MENA and North America market
- Leading remittance companies in Jordan, Egypt, Kenya and Canada have adopted Fable platforms
- In advanced stage of discussions to partner with large payment networks, card networks and leading banking technology companies to collaborate on taking the Fable platforms to their customers
- Fable will launch platforms to process business and trade transactions and lead the path for API driven cross border trade transaction processing for financial institutions

**Awards & Recognition**

- ICRA upgraded Company outlook to “Stable”
- CCAvenue declared 'Fintech of the Year' at the Tech India Transformation Awards 2021
- CCAvenue wins 'Best Technology Solution for Enterprise Risk Management' title at the Innovation & Technology Awards 2021
- CCAvenue accredited with ‘Superbrands 2021’ title for excellence and leadership in the Indian Digital Payments Ecospace – 3rd year in a row
- Neeru Sharma – Director at IAL’s Platforms business, featured in Fortune India magazine among ‘Inspiring Women of India’

**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 and enabling lending through its fintech platforms. The core PG business provides nearly 200 payment options to the merchants allowing them to accept payments through website and mobile devices in 27 international currencies. The Company’s payment platform is also white labelled by top banks namely HDFC Bank, Kotak Bank and JPMorgan Chase Bank India. The Company is among the leading payment companies in India and the UAE. Infibeam Avenues' enterprise software platform hosts India's largest online marketplace for government procurement and has also offered its marketplace platform to Jio Platforms Ltd. The company is processing transaction at an annualised run-rate of \$40bn for its 4million+ 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.

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