

## Media Release

### Infibeam Avenues Limited Announces Consolidated Financial Results for Fourth Quarter and Fiscal Year 2022

**Highest ever TPV of INR 85,500 crore in Q4'22**  
**Annualised TPV run-rate INR 3.7 lac crore (\$49 bn)**  
**Gross revenue at INR 369 Crore, up 84% YoY in Q4'22**  
**PAT at INR 28 crore in Q4'22, margin 37%**

**Gandhinagar, India, 9th May, 2022** – 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, 2022.

#### **Consolidated Financial Highlights – Quarter Ended 31<sup>st</sup> March 2022 (INR. crores)**

Particulars	Q4 FY22	Q4 FY21	YoY	Q3 FY22	QoQ
Transactions processed value	85,500	50,391	70%	75,430	13%
Gross Revenue	369	201	84%	397	-7%
Net Revenue	76	66	15%	70	9%
EBITDA	45	37	21%	38	18%
EBITDA as % of Net Revenue	59%	56%	-	54%	-
PAT	28	32	-11%	24	17%
PAT as % of Net Revenue	37%	48%	-	35%	-

#### **Consolidated Financial highlights – Fiscal Ended 31st March 2022 (INR. crores)**

Particulars	FY22	FY21	YoY
Transactions processed value	2,75,891	139,405	98%
Gross Revenue	1,293	676	91%
Net Revenue	259	233	11%
EBITDA	145	142	2%
EBITDA as % of Net Revenue	56%	61%	-
PAT	84	70	19%
PAT as % of Net Revenue	32%	30%	-

#### **Performance Highlights - Q4'22**

- Strong growth from transaction-based businesses, TPV up 70% YoY to INR 85,500 crore
- Improved contribution from Covid impacted sectors like airlines, travel, hospitality, etc., growing contribution from bill payments and international payments business and highest ever contribution from GeM
- Gross revenue up 84% YoY, on account of strong growth across Payments and Platform businesses, in India and internationally
- Net revenue up 15% YoY on the back of increase in net realisations from transactions
- Operating (EBITDA) margin up on account of improvement in net revenue
- Continued strong quarterly merchant addition; 0.5mn in Q4'22, avg. 8,000 daily
- **FY22**- Virtually zero debt, cash flow from operations\* (INR 117 crore, up 9% YoY), highest ever Free Cash Flows (INR 75 crore, up 3x) and ROE above 20%#

\* excl. merchant settlement money

# on standalone revenue generating assets, excluding investments

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### Business Highlights - Q4'22

- Acquired a contactless payments technology company, Uvik, to transform and enhance the payment experience for merchants and users. Rebranded to CCAvenue TAPpay. It is currently the only certified company to offer 'Pin on Glass' technology where consumers can tap on their smartphone, instead of merchants, while making a payment. Also offered this technology to Mumbai's BEST buses for deploying in 5000+ terminals inside the bus.
- Launched TrustAvenue, a smart and intelligent marketplace platform with rich analytical data of our millions of merchants, that can be used by lenders to expand their lending base. TrustAvenue will also enable merchants to discount bills and get working capital loans, which would have been difficult for them earlier. TrustAvenue will offer lenders more credit history or visibility to underwrite loans for such merchants (borrowers).
- The Indian market is underpenetrated with 70% unbanked and underserved population. Looking at this huge opportunity, Infibeam Avenues through its subsidiary So Hum Bharat Digital Payments, along with our consortium partners, have applied for a NUE licence to set-up a pan-India NUE focusing on retail payment systems. This will help us to develop, own and operate a new cross-border retail payment network. We are awaiting RBI's nod on NUE.
- We are also expecting RBI to start giving licenses to payment companies for running a digital payments business in India, applied in September 2021. It is mandatory by RBI under the Payment and Settlement Systems Act to own a license to operate as payment aggregator or payment gateway. Licensing will ensure customer safety and ensuring legal payment transactions.
- **FY22-** Company issued 1:1 bonus and paid an interim dividend of 5%.

Infibeam Avenues Ltd evolution as 'Digital Payments Infrastructure' company, which provides a seamless and holistic digital payments solution, to accelerate its growth.

**Mr. Vishal Mehta, Managing Director**, said "Past investment in developing digital payment infrastructure, has started fructifying & delivering growth for Infibeam Avenues Ltd after pandemic triggered digitalisation of the economies."

For decades, Infibeam Avenues Ltd has built its digital infrastructure and currently, the company is comfortably poised to capitalise on its digital infrastructure – Payment, Platform and Finance. Digital infrastructures become an indispensable part of any banks, financial institution or eCommerce players, once it gets embedded into their system.

Thus looking at the long term perspective, Infibeam Avenue had invested and developed its digital infrastructure, which has now started fructifying and delivering continuous growth Q-on-Q, especially after the advent of pandemic and aggressive adaption of digitalisation in India and globally.

**Mr. Vishal Mehta, Managing Director**, said "We are focused on creating a superior 'Digital Payments Infrastructure' company, which provides a seamless and holistic digital payments solution to merchants and helps them access capital at the click of button. We are very excited about our 'Pin on Phone' technology, we feel that's a transformative development and would enable us to grow our merchant network multi-fold."

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**Mr. Vishwas Patel, Executive Director**, said “Our focus continues to be the merchants, across categories, and we would be expanding our product portfolio to provide them with offering which are relevant to them. The core of our business model is to make the entire digital payment experience simpler and enriching for our target audience. The strong growth we are experiencing in our business is encouraging and we will continue to scale this growth going forward.”

### **Business Outlook FY23**

- Total TPV around INR 4 lac crore (~\$53 bn)
- Targeting 9-10% market share of India’s digital payments excluding UPI from current 8%
- Gross Revenue is expected to be in the range of INR 1,600-1,700 crore
- EBITDA in the range of INR 170-190 crore and PAT in the range of INR 110-120 crore

### **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 offering infrastructure for banks. 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 2.8 trillion (US\$ 37 billion) in FY22 for its 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, 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.ooo](http://www.ccavenue.ooo)