

## Media Release

### Infibeam Avenues Limited Announces Consolidated Financial Results for First Quarter FY22-23

**Buoyancy in demand & in economy resulted into Record Operating and Financial Performance  
TPV up 72%, Revenue up 93%, EBITDA up 51%, PAT up 69%; YoY**

#### Consolidated Financial Highlights for Q1 FY22-23 are as follows:

- Transaction Processed Value (TPV) was up 72% to INR 87,218 crore compared to INR 50,651 crore in Q1FY22
- India payment processing net take rate up by 26% YoY at 6.9bps, as volume from profitable sectors increase
- Gross Revenue was up by 93%, at INR 418 crore, compared to INR 216 crore in Q1FY22
- EBITDA stood at INR 43 crore, a growth of 51% YOY
- EBITDA margin on Net Revenue was 58% vs 54% YoY
- Profit After Tax up by 69% YoY to INR 23 crore
- Profit After Tax margin on Net Revenue was 31% vs 26% YoY
- Launched CCAvenue mobile app, world's most advanced omni-channel payment app in July, featuring India's first pin-on-glass SoftPoS solution – CCAvenue TapPay targeting offline merchants
- Overall growth on account of surging digital transactions on return of high demand and increased economic activities

**Gandhinagar, August 4, 2022** – India's first listed and leading fintech solutions provider company, Infibeam Avenues Ltd. ("Infibeam" or "The Company" or "IAL") (BSE: 539807; NSE: INFIBEAM), has today announced its financial results for the quarter ended June 30, 2022. The company has shown stellar growth on account of surging payment transactional volume due to the return of high demand and increased economic activities. The enormous rise in digital payment transactions is being registered from across industries like travel & tourism, aviation, hotel booking, discretionary spends, lifestyle (fashion items), retail, and more that saw relatively lower economic activity in FY 2021 and FY 2022.

#### **Standalone Financial Highlights – Quarter Ended 30<sup>th</sup> June 2022 (INR. crores)**

Particulars	Q1 FY22-23	Q1 FY21-22	Y-o-Y
TPV	80,036	47,180	70%
India Payments NTR	6.9	5.4	26%
Gross Revenue (GR)	378	193	95%
Net Revenue (NR)	64	47	37%
EBIDTA	41	28	48%
EBIDTA as % of NR	64%	60%	-
PBT	30	13	127%
PAT	23	10	137%
PAT as % of NR	36%	21%	-

#### **Consolidated Financial Highlights – Quarter Ended 30<sup>th</sup> June 2022 (INR. crores)**

Particulars	Q1FY22-23	Q1FY21-22	Y-o-Y
TPV	87,218	50,651	72%
Total Payments NTR	6.8	6.2	11%
Gross Revenue (GR)	418	216	93%
Net Revenue (NR)	74	52	41%
EBIDTA	43	28	51%
EBIDTA as % of NR	58%	54%	-
PBT	30	17	81%
PAT	23	13	69%
PAT as % of NR	31%	26%	-

### **Growth in payments & eCommerce platforms:**

Reflecting on the overall Q1 FY23 earnings performance, **Mr Vishal Mehta, Managing Director, Infibeam Avenues Ltd, said**, “The return of demand has been tremendous, and it’s ever-growing. We don’t see any demand and economic activities drop in the near future. We have registered TPV growth of 72% year-on-year across our fintech offerings in Q1 FY22-23. As per our internal data, the enormous rise in digital payment transactions was across all sectors.”

“High demand for goods & services from people, has also propelled the demand for business credit from merchants, to attain these increased demands. We have registered a 77% rise year-on-year in our merchant lending business – Express Settlement, ” **says Mr Mehta.**

To address the challenge of inadequate payments acceptance infrastructure and eliminate barriers to seamless digital adoption in India, The Company launched CCAvenue mobile app, among the world’s most advanced omni-channel payment app, featuring India’s first pin-on-glass SoftPoS solution – CCAvenue TapPay. Since it is an app, the merchant can download it for free on any Android phone, and convert any Android phone into a payment terminal. Merchants can accept payments in multiple ways like QR code, link-based payments, as well as Tap-to-Pay, and more.

“We rolled out our game-changing product CCAvenue Mobile App an omni-channel payment platform with a built-in tap and pay feature that converts any NFC-enabled Android phone into a POS terminal. With these developments and a steep increase in our Total Processed Value of INR 87,218 crore, we are looking at a stretch of healthy quarters. Fintech scenario in India and globally is at a very lucrative stage that has to be leveraged by harnessing newer technology. In the coming months, our focus will be to strengthen our growth prospects in India, expand in international markets and develop new business models/payment products,” **Mr Mehta added.**

“Currently, there’s an excellent momentum shifting towards digital payments in the country. The latest RBI data reveals that 7.9 crore credit card holders spent on an average more than Rs 1,00,000 Cr in each month of Q1’23, which is record high. Digital payments in the country is growing at a rapid speed and the momentum continues in FY23. POS and eCommerce are expected to contribute equally to digital payments value in FY23. This is where we are entering the offline payments market with our SoftPoS with tap-to-pay feature, that will be a game changer,” **said Mr Vishwas Patel, Executive Director, Infibeam Avenues Ltd.**

Currently, 6.4 million merchants are on Infibeam’s platform (double from last year), which increased at an average 8,000 per day in Q1’23 and could grow significantly due to the mass adoption of digitalization. This merchant base along with the transactional insights we generate from their transactions will help us to monetise on this rich data by offering financial services to merchants in the form of invoice discounting, bill discounting, working capital loans, etc.

“Increasing digital volumes will allow merchants to be a part of ‘organised or semi-organised retail’ which can be leveraged by lenders to provide credit to boost growth at the grassroot levels,” **said Mr Mehta.**

With additional growth drivers such as consistently converting EBITDA into free cash, almost debt free company and major capex cycle behind, Infibeam is charting a focused growth strategy for the next 3-5 years. The changing fintech scenario with rapid digitisation of transactions in India and the massive potential for further growth, introduction of 5G network and acceptance of sophisticated fintech products will provide impetus to the payment sector in the coming days.

### **Key Business Developments - Q1FY22-23**

- Infibeam Avenues Ltd launched CCAvenue TapPay, India’s first pin-on-glass solution and World’s most advanced omni-channel payment platform with TapPay solution. The CCAvenue Mobile App with TapPay feature promises to be a game-changer in the Indian market as it will convert any NFC-enabled Android phone into a smart PoS terminal. This will enable any small business or entrepreneur in the country to accept digital payments easily, quickly and securely. Infibeam Avenues Ltd expect to capture a substantial market share of India’s Rs 27 billion PoS market.
- Infibeam Avenues Ltd forayed into Australia. Had set up a wholly-owned subsidiary (WOS) Infibeam Avenues Australia Pty Limited to tap the burgeoning Australian digital payment space and expect to garner 5% of digital payment market share in three years. As a part of the company’s long term strategy, Infibeam Avenues Ltd’s senior management official Ms Neeru Sharma, Director, Platform at Infibeam Avenues Ltd, has moved her base to Sydney. Infibeam Avenues Australia Pty Limited has been incorporated on June 06, 2022. The business focus

will be in the area of online digital payments to operate as a payment processor, to provide services for Mobile Point of Sale (mPOS), Near Field Communication (NFC) and contactless card technology business in the area of online payments and non-cash transactions. The company will provide other fintech services as well.

- Infibeam Avenues Ltd appointed IISc alumni Rahul Hirve as Chief Executive Officer (CEO) of CCAvenue SoftPoS India. Rahul will be responsible for strategizing, implementing and overseeing the quick deployment of softPoS technology – CCAvenue TapPay, across India to transform the Indian POS market by aggressively scaling up CCAvenue softPoS technology and providing a simple, zero-cost & easily accessible alternative/replacement for/of the traditional costly physical POS machine that are currently dominating Indian market.

#### **About Infibeam Avenues Ltd.**

Infibeam Avenues Ltd. is one of the leading global financial technology (fintech) company offering comprehensive digital payment solutions and enterprise software platforms to businesses and governments across industry verticals. The company's payment infrastructure solution includes acquiring and issuing solutions and offering infrastructure for banks. The core Payment Gateway (PG) business provides over 200 plus 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 plus 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, Australia and the United States of America. We also have business presence in Oman working with two of the largest banks in the country.

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