

January 23, 2024

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001 Company Code No.: 539807	National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 Company Symbol: INFIBEAM
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Dear Sir/ Ma'am,

Sub: Outcome of Board Meeting

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we hereby inform that the Board of Directors at its Meeting held today i.e. January 23, 2024 has inter-alia:

1. Considered and approved the Unaudited (Standalone and Consolidated) Financial Results for the quarter and nine months ended on December 31, 2023 together with the Limited Review Report from the Statutory Auditors.

Pursuant to Regulation 33 of Listing Regulations, we enclose herewith the following:

- i. A copy of Unaudited (Standalone and Consolidated) Financial Results for the quarter and nine months ended on December 31, 2023.
 - ii. Limited Review Report issued by the Statutory Auditors.
 - iii. A copy of Press Release.
2. Considered and approved to acquire balance 49.50% stake from the existing Shareholder(s) of So Hum Bharat Digital Payments Private Limited ("So Hum"). Post acquisition, So Hum would become a Wholly Owned Subsidiary of the Company.

The details as required under Regulation 30 of the Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 read with SEBI Circular No. SEBI/HO/CFD/CFD-1/P/CIR/2023/123 dated July 13, 2023 are enclosed herewith as **Annexure - A**.

The Board Meeting commenced at 11:00 a.m. and concluded at 12.15 p.m.

The aforesaid information is also available on the website of the Company at www.ia.ooo.

Request to kindly take the same on your records.

Thanking you,

Yours faithfully,

For Infibeam Avenues Limited

SHYAMA Digitally signed by
SHYAMAL TRIVEDI
L TRIVEDI Date: 2024.01.23
12:18:11 +05'30'

Shyamal Trivedi

Sr. Vice President & Company Secretary

Encl.: As above

INFIBEAM AVENUES LIMITED

Regd. Office: 28th Floor, GIFT Two Building, Block No. 56, Road-5C, Zone-5, GIFT CITY, Gandhinagar,
Taluka & District - Gandhinagar – 382 355, **CIN: L64203GJ2010PLC061366**

Tel: +91 79 67772204 | **Fax:** +91 79 67772205 | **Email:** ir@ia.ooo | **Website:** www.ia.ooo

As per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find below disclosure regarding Acquisition:

Sr. No.	Details of Events need to be provided	Information of such Events								
1	Name of the target entity, details in brief such as size, turnover, etc.	So Hum Bharat Digital Payments Private Limited incorporated on May 02, 2020. Paid up Share Capital: Rs. 1,00,00,000/- consisting of 10,00,000 Equity Shares of Rs. 10/- each. Turnover: NIL as on March 31, 2023								
2	Whether the acquisition / investment would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length”	Yes, it is a related party transaction for the Company and the same is on arm’s length basis. However, the Promoters/ Promoter group/ group companies do not have any interest.								
3	Industry to which the entity being acquired/invested belongs	New Umbrella Entity for Digital Payments Industry								
4	Objects and effects of acquisition/investment (including but not limited to, disclosure of reasons for acquisition/investment of target entity, if its business is outside the main line of business of the listed entity)	So Hum has already applied for RBI’s New Umbrella Entity license for retail payment systems that will enable us to expand the scope from our current offerings of payments and platforms by Setting-up, manage and operate new payment system in the retail space. Balance 49.50% is being acquired to obtain 100% control and also to grab opportunities to obtain NUE licence in different jurisdictions in So Hum.								
5	Brief details of any governmental or regulatory approvals required for the acquisition/investment	N.A.								
6	Indicative time period for completion of the acquisition/investment	Within 60 days								
7	Nature of consideration – whether cash consideration or share swap and details of the same	Cash Consideration								
8	Cost of acquisition/investment or the price at which the shares are acquired	Not exceeding Rs. 45.00 Lakhs								
9	Percentage of shareholding / control acquired and / or number of shares acquired	Balance 49.50% Stake. Post acquisition, So Hum would become a Wholly Owned Subsidiary of the Company.								
10	Brief background about the entity acquired/invested in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired/invested entity has presence and any other significant information (in brief)	Date of Incorporation: May 02, 2020 Country: India Line of Business Acquired: New Umbrella Entity for Digital Payments Industry Turnover: <table border="1" data-bbox="790 1765 1428 1892"> <thead> <tr> <th>Financial Year</th> <th>Turnover (Rs. in Million)</th> </tr> </thead> <tbody> <tr> <td>FY 2020-21</td> <td>NIL</td> </tr> <tr> <td>FY 2021-22</td> <td>NIL</td> </tr> <tr> <td>FY 2022-23</td> <td>NIL</td> </tr> </tbody> </table>	Financial Year	Turnover (Rs. in Million)	FY 2020-21	NIL	FY 2021-22	NIL	FY 2022-23	NIL
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FY 2020-21	NIL									
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