

December 11, 2025

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

**Sub: Outcome of Board Meeting**

Pursuant to Regulation 30 of the 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. December 11, 2025 has, inter-alia, considered and approved the following:

**1. Appointment of Additional Director (Non-Executive and Independent):**

Based on the recommendation of Nomination and Remuneration Committee and subject to approval of Shareholders, the Board considered and approved the appointment of Ms. Neharika Vohra (DIN: 06808439) as an Additional Woman Director (Non-Executive and Independent) of the Company for a term of 5 years w.e.f. December 11, 2025.

There are no inter-se relations between Ms. Neharika Vohra and other members of the Board. In accordance with the circular dated June 20, 2018, issued by the Stock Exchanges, we hereby confirm that Ms. Neharika Vohra is not debarred from holding the office of Director by virtue of any Order passed by the Securities and Exchange Board of India or any other authorities.

The details as required under Regulation 30 of the Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 ("SEBI Master Circular") is enclosed herewith as **Annexure-A**.

**2. Elevation in Designation of Mr. Vishwas Ambalal Patel, Joint Managing Director of the Company:**

Based on the recommendation of Nomination and Remuneration Committee and subject to approval of Shareholders, the Board considered and approved the elevation in designation of Mr. Vishwas Ambalal Patel (DIN: 00934823), from Joint Managing Director to Managing Director and Chief Executive Officer of the Company for a term of 5 years w.e.f. December 11, 2025. This leadership transition reflects the Board's continued confidence in Mr. Patel's strategic vision and his ability to drive the Company's next phase of growth and innovation.

There are no inter-se relations between Mr. Vishwas Ambalal Patel and other members of the Board. In accordance with the circular dated June 20, 2018, issued by the Stock Exchanges, we hereby confirm that Mr. Vishwas Ambalal Patel is not debarred from holding the office of Director by virtue of any Order passed by the Securities and Exchange Board of India or any other authorities.

The details as required under Regulation 30 of the Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 ("SEBI Master Circular") is enclosed herewith as **Annexure-A**.

**INFIBEAM AVENUES LIMITED**

**Regd. Office:** 28<sup>th</sup> Floor, GIFT Two Building, Block No. 56, Road-5C, Zone-5, GIFT CITY,  
Gandhinagar – 382 050 **CIN: L64203GJ2010PLC061366**

**Tel:** +91 79 67772204 | **Fax:** +91 79 67772205 | **Email:** [ir@ia.ooo](mailto:ir@ia.ooo) | **Website:** [www.ia.ooo](http://www.ia.ooo)

### **3. Change in Name of the Company:**

The Board has considered and approved the Change in Name of the Company from “**Infibeam Avenues Limited**” to “**AvenuesAI Limited**” and the consequential amendment in the Memorandum of Association and Articles of Association to give effect to the same. Please note that this change is subject to the approval of the Shareholders of the Company, the Ministry of Corporate Affairs and other applicable statutory authorities, as required.

### **4. Change in Object Clause of the Memorandum of Association of the Company:**

The Board has considered and approved the alteration in the Main Object Clause III (A) of Memorandum of Association of the Company by adding sub clause 9, subject to approval of shareholders of the Company and other necessary permissions, sanctions etc., as may be necessary, under applicable provisions of the Companies Act, 2013, read with rules made thereunder, Listing Regulations, as amended, and other laws, if any.

The details as required to be disclosed under Regulation 30 and Para A of Part A of Schedule III of the Listing Regulations is attached as **Annexure-B**.

### **5. Approval of Postal Ballot Notice:**

Considered and approved the Postal Ballot Notice.

Postal Ballot Notice shall be sent to the shareholders in due course and the same shall be filed with the Stock Exchanges.

The Board Meeting commenced at 01:30 p.m. and concluded at 02:20 p.m.

The said details are also available on the website of the Company at [www.ia.ooo](http://www.ia.ooo).

Request to kindly take the same on your records.

Thanking you,

Yours faithfully,

**For, Infibeam Avenues Limited**

**Shyamal Trivedi**  
**Sr. Vice President & Company Secretary**

**Encl.:** As above

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Particulars	Description	
<b>Name</b>	<b>Ms. Neharika Vohra (DIN: 06808439)</b>	<b>Mr. Vishwas Ambalal Patel (DIN: 00934823)</b>
<b>Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise</b>	Ms. Neharika Vohra is appointed as an Additional Independent Director with effect from December 11, 2025.	Re-designation as a Managing Director and Chief Executive Officer of the Company for a period of five year with effect from December 11, 2025.
<b>Date of Appointment/ re-appointment / Cessation &amp; terms of appointment</b>	With effect from December 11, 2025 for a period of five years, subject to the approval of Shareholders.	With effect from December 11, 2025 for a period of five years subject to approval of Shareholders
<b>Brief Profile</b>	<p>Ms. Neharika Vohra is currently a Professor in the Organizational Behaviour Area at Indian Institute of Management, Ahmedabad. She has done Ph. D. from the University of Manitoba. She has been a Visiting Professor in the Manitoba University and at University Erlangen at Nuremberg. Her academic and research interests include leadership and gender issues in organizations; diversity and inclusion, management across cultures, entrepreneurship, and leadership.</p> <p>She has guided 15 PhD students and been on the advisory committees of more than 20 doctoral students. She has published more than 70 papers in international and national journals, written 30 cases, and presented several papers in conferences and seminars. She is also the co-author of two popular text books - Organizational Behavior; Management. She has been the editor and on the editorial board of several international journals and is also a regular reviewer for many international journals. She has been an actively contributing member of IIMA Ventures (previously known as CIIE). She has consulted with several organizations in the area of organizational development and has been involved in the competency development of thousands of managers, school principals, and bureaucrats.</p> <p>She has won the best Instructor Award at University of Manitoba. Currently she serves on the board of several national level educational Institutes and director of one non-profit organizations. She also served as the founder Vice Chancellor of a newly formed State University, Delhi Skill and Entrepreneurship University for two years.</p>	<p>Mr. Vishwas Ambalal Patel is currently the Chairman of Payments Council of India (PCI), the primary industry body representing all the digital payments providers in India. PCI works closely with the regulators i.e. RBI, Finance Ministry and other government departments and bodies to make 'India a less cash society'. He also serves as a member in various RBI committees to deepen digital payments in India. For the past 23 years, he has made significant contributions towards giving shape and direction to the digital payments industry in various capacities.</p> <p>Mr. Patel is currently the Joint Managing Director at Infibeam Avenues Limited, one of India's leading digital payments and Fintech Company operating under the flagship brand CCAvenue. CCAvenue is among the top payment aggregators in India and also ranks number 2 in the UAE among non-bank private digital payment companies. Under his able leadership, the Company has developed a full stack payments portfolio covering Payments Acquiring, Payments Issuance, Domestic and International Remittance and Assisted Commerce in financial services.</p> <p>Mr. Patel has studied law and was a practicing counsel on the original side of the Bombay High Court. In recognition of his path-breaking accomplishments and stellar contributions as an industry leader in the Indian Fintech sector over the past two decades, he has been conferred many awards including the Economic Times Leadership Excellence Awards and the Asia Pacific Information Security Leadership Achievements Award.</p>
<b>Disclosure of relationships between Directors</b>	Ms. Neharika Vohra is not related to any director of the Company.	Mr. Vishwas Ambalal Patel is not related to any director of the Company.
<b>Other Directorships / Memberships (in listed entities in case of resignation of Independent director)</b>	NA	NA

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### **Summary of Amendments in Memorandum of Association of the Company**

#### **Addition of following object as sub clause No. 9 of Clause III (A) of the Memorandum of Association of the Company:**

To carry on business in India and Abroad to engage in the research, development, design, and creation of machine learning (ML) applications, including real-time AI-driven decision-making technologies for various industries and serve (Software as a Service) such large AI models and applications for developers, startups and other companies, and to commercialize, license, sell, distribute, and provide subscription services for AI-powered video, text, image and audio applications, software, and tools to businesses, developers, and end-users, including the customization of solutions to meet industry-specific requirements.

#### **Reason for addition in Object Clause:**

The proposed inclusion of the object clause reflects the Company's strategic transformation into an AI-first technology enterprise. As the Company evolves its business model, it aims to leverage cutting-edge technologies such as artificial intelligence, machine learning, data analytics, and automation to strengthen and scale its digital payments and service offerings. The proposed object clause also supports the Company's vision to create a unified brand architecture for its upcoming AI-powered offerings, including predictive payments, automated customer engagement, low-code/no-code application frameworks, intelligent business solutions, and other advanced digital innovations.

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