

August 02, 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/ Madam,

Sub: Outcome of Board Meeting

Pursuant to Regulation 30 and 33 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. August 02, 2024 has, inter alia;

1. Unaudited Financial Results:

Considered and approved the Unaudited (Standalone and Consolidated) Financial Results for the quarter ended on June 30, 2024 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 ended on June 30, 2024.
- ii. Limited Review Report issued by the Statutory Auditors.
- iii. A copy of Press Release.

2. Investment:

Considered and approved to make investment in Rediff.com India Limited ("Rediff.com"). Post investment, Rediff.com would become a Subsidiary 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 12.40 p.m.

The said details are 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

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 Investment:

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.	Rediff.com India Limited (“Rediff.com”), incorporated on January 09, 1996. Paid up Share Capital: Rs. 13,46,37,870/- consisting of 2,69,27,574 Equity Shares of Rs. 5/- each. Turnover: Rs. 36.07 Crores as on March 31, 2024.								
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”	The transaction would not fall within related party transaction. The Promoters/ Promoter group/ group companies do not have any interest.								
3	Industry to which the entity being acquired/invested belongs	IT 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)	Rediff.com is a branded player in the Indian internet space with significant monthly unique visitors. The Platform attracts approx. 38 millions monthly visitors and ranks amongst the top 1,000 highest traffic sites globally. Rediff mail is utilised by significant number of businesses primarily in India with over 5,000 Companies utilizing its services. It also offers instant messaging platform as a part of its suite of business communication tools.								
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 90 days								
7	Nature of consideration - whether cash consideration or share swap and details of the same	Cash								
8	Cost of acquisition/investment or the price at which the shares are acquired	Not exceeding Rs. 25.00 Crores								
9	Percentage of shareholding / control acquired and / or number of shares acquired	Not exceeding 54.10% Stake The Target Company would become a Subsidiary of Infibeam Avenues Limited.								
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: January 09, 1996 Line of Business Acquired: Content distribution, email and instant messaging platform infrastructure, and related services. Turnover: <table border="1"> <thead> <tr> <th>Financial Year</th> <th>Turnover (Rs. in Crores)</th> </tr> </thead> <tbody> <tr> <td>FY 2021-22</td> <td>38.24</td> </tr> <tr> <td>FY 2022-23</td> <td>37.25</td> </tr> <tr> <td>FY 2023-24</td> <td>36.07</td> </tr> </tbody> </table>	Financial Year	Turnover (Rs. in Crores)	FY 2021-22	38.24	FY 2022-23	37.25	FY 2023-24	36.07
Financial Year	Turnover (Rs. in Crores)									
FY 2021-22	38.24									
FY 2022-23	37.25									
FY 2023-24	36.07									
11	Additional Details	The Company would also provide an interest-bearing loan of a sum not exceeding Rs. 25.00 Crores on an arm’s length basis and as per the terms agreed upon to be used for business purposes.								

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**
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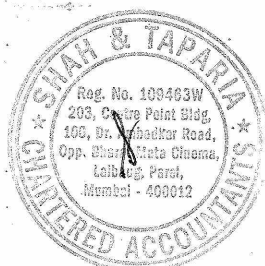
Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors of
Infibeam Avenues Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Infibeam Avenues Limited ('the Company') for the quarter ended June 30, 2024 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations').
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial statement consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than as audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Shah & Taparia
Chartered Accountants
ICAI Firm Registration No.: 109463W


Sandeep P Rajgor
Partner
Membership Number: 122739
UDIN: 24122739BKEJGM6757



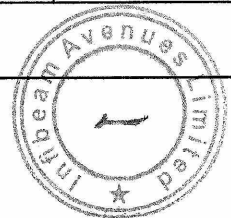
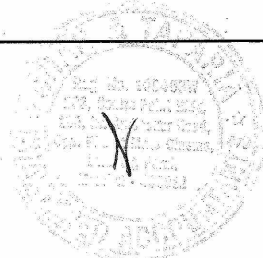
Place: Gandhinagar
Date: August 02, 2024

Infibeam Avenues Limited
CIN: L64203GJ2010PLC061366
28th Floor, GIFT Two Building, Block No. 56, Road -5C, Zone-5, GIFT CITY, Gandhinagar - 382355
Statement of Standalone Unaudited Financial Results For The Quarter Ended June 30, 2024

(Rupees in million, except per share data and if otherwise stated)

Sr. No.	Particulars	Quarter Ended			Year ended
		June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
		(Unaudited)	(Audited) (Refer Note 4)	(Unaudited)	(Audited)
1	Income from operations				
	Revenue from operations	6,828.3	6,657.5	6,972.9	29,632.1
	Total income from operations	6,828.3	6,657.5	6,972.9	29,632.1
2	Other income	188.0	114.4	22.4	219.5
3	Total income (1+2)	7,016.3	6,771.9	6,995.3	29,851.6
4	Expenses				
	Operating expenses	5,914.3	5,738.0	6,110.3	25,908.0
	Employee benefit expenses	274.5	231.3	221.2	942.6
	Finance cost	12.2	7.8	6.3	23.6
	Depreciation and amortisation expenses	150.9	158.1	146.7	608.5
	Other expenses	176.5	79.5	137.3	378.7
	Total expenses	6,528.4	6,214.7	6,621.8	27,861.4
5	Profit before exceptional item and tax (3-4)	487.9	557.2	373.5	1,990.2
6	Exceptional items	-	-	-	-
7	Profit before tax (5-6)	487.9	557.2	373.5	1,990.2
8	Total tax expenses	123.8	129.2	95.8	514.0
9	Profit after tax (7-8)	364.1	428.0	277.7	1,476.2
	Other Comprehensive Income/ (Expenses) (net of tax)				
	Items that will not be reclassified to profit or loss				
	-Re-measurement gains / (losses) on defined benefit plans	-	(5.1)	-	(5.1)
	-Net Change in fair value of Investments in equity and preference instruments	(80.3)	8.1	6.3	27.1
	-Income tax relating to items that will not be reclassified to profit or loss	-	(0.9)	(1.4)	(3.1)
10	Other comprehensive income, net of tax	(80.3)	2.1	4.9	18.9
11	Total Comprehensive Income for the period / year (after tax) (9+10)	283.8	430.1	282.6	1,495.1
12	Paid-up equity share capital (Face Value of the share Re. 1/- each)	2,782.0	2,782.0	2,677.8	2,782.0
13	Other equity				29,547.7
14	Earnings per share *				
	(a) Basic	0.13	0.16	0.10	0.54
	(b) Diluted	0.13	0.15	0.10	0.53

* Not annualised
See accompanying notes to the financial results



Infibeam Avenues Limited
CIN: L64203GJ2010PLC061366
28th Floor, GIFT Two Building, Block No. 56, Road -5C, Zone-5, GIFT CITY, Gandhinagar - 382355
Reporting of Standalone Unaudited Segment Wise Revenue, Results, Assets And Liabilities
Along with The Quarter Ended June 30, 2024

(Rupees in millions)

Sr. No.	Particulars	Quarter Ended on			Year ended on
		June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
		(Unaudited)	(Audited) (Refer Note 4)	(Unaudited)	(Audited)
1	Segment Revenue				
	(a) Payment Business	6,434.9	6,213.4	6,439.0	27,675.1
	(b) E-Commerce Platform Business	393.4	444.1	533.9	1,957.0
	Total Revenue	6,828.3	6,657.5	6,972.9	29,632.1
2	Segment Results Profit/(Loss) before tax and interest from each segment				
	(a) Payment Business	138.5	216.8	114.6	787.4
	(b) E-Commerce Platform Business	212.1	265.1	309.0	1,163.1
	Total segment results	350.6	481.9	423.6	1,950.5
	Less: i) Interest expense	12.2	7.8	6.3	23.6
	Less: ii) Other un-allocable expenditure	37.9	0.1	63.7	113.3
	Add: iii) Un-allocable income	187.4	83.2	19.9	176.6
Profit before tax	487.9	557.2	373.5	1,990.2	
3	Segment Assets				
	(a) Payment Business	34,564.1	34,659.0	28,518.5	34,659.0
	(b) E-Commerce Platform Business	9,551.8	9,052.2	8,150.0	9,052.2
	(c) Unallocable corporate assets	3,413.4	3,440.0	2,154.3	3,440.0
	Total Segment Assets	47,529.3	47,151.2	38,822.8	47,151.2
4	Segment Liabilities				
	(a) Payment Business	12,617.8	12,885.8	7,490.0	12,885.8
	(b) E-Commerce Platform Business	2,099.8	1,793.6	1,289.5	1,793.6
	(c) Unallocable corporate liabilities	152.3	142.1	129.7	142.1
	Total Segment Liabilities	14,869.9	14,821.5	8,909.2	14,821.5
5	Capital Employed (Segment assets - Segment liabilities)				
	(a) Payment Business	21,946.3	21,773.2	21,028.5	21,773.2
	(b) E-Commerce Platform Business	7,452.0	7,258.6	6,860.5	7,258.6
	(c) Unallocable corporate assets less liabilities	3,261.1	3,297.9	2,024.6	3,297.9
	Total capital employed	32,659.4	32,329.7	29,913.6	32,329.7

Notes:

1. Business segments:

Based on the "management approach" as defined in Ind AS 108 - Operating Segments and evaluation by the Chief Operating Decision Maker, primary reportable segments of the Company consists of: (1) Payment Business and (2) E-commerce Platform Business

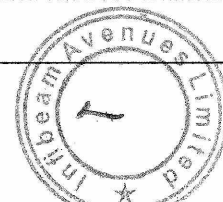
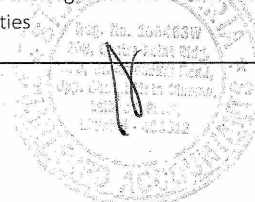
2. Segment assets and liabilities:

Segment information is prepared in conformity with the accounting policies adopted for preparing and presenting the standalone financial statements of the Company as a whole. Segment assets include all operating assets used by a segment and principally consists of operating cash, trade receivables and fixed assets, net of allowances and provisions which are reported as direct offsets in the balance sheet. While most such assets can be directly attributed to individual segments, the carrying amount of certain assets used jointly by two segments is allocated to the segments on a reasonable basis. Segment liabilities include all operating liabilities and consist principally of trade payables and accrued liabilities. Segment assets and liabilities do not include those relating to income taxes.

3. Segment expense:

Segment expense comprises the expense resulting from the operating activities of a segment that is directly attributable to the segment or that can be allocated on a reasonable basis to the segment and expense relating to transactions with other segments. Certain expenses are not specifically allocable to individual segments as the underlying services are used interchangeably. The Company therefore believes that it is not practicable to provide segment disclosures relating to such expenses, and accordingly such expenses are separately disclosed as 'unallocated' and directly charged against total income.

4. Certain assets and liabilities which are common to both the segments for which basis of allocation cannot be consistently identified are included under un-allocable assets and liabilities



Note:

- 1 The above statement of unaudited standalone financial results for the quarter ended June 30, 2024 ('the Statement') of Infibeam Avenues Limited ('the Company') are reviewed and recommended by the Audit Committee and taken on record by the Board of Directors at their meeting held on August 02, 2024. The report has been filed with the stock exchanges and is available on the Company's website at "www.ia.ooo".
- 2 In accordance with Ind AS-108 - "Operating Segments" and evaluation by the Chief Operating Decision Maker, the Company operates in two business segments:
 - (1) Payment Business includes Payment Gateway business with CC Avenue business brand and payment infrastructure including CPGS towards banks, and Credit & Lending related business and
 - (2) E-Commerce Platform Business includes Software Framework & Infrastructure to enable E-Commerce for large enterprises and related services including domains & advertising.
- 3 The Board of Directors at its meeting held on August 08, 2023, has approved a Composite Scheme of Arrangement between Infibeam Avenues Limited ("Infibeam" or "Company" or "Demerged Company" or "Transferor Company"), Odigma Consultancy Solutions Limited ("ODIGMA" or "Resulting Company") and Infibeam Projects Management Private Limited ("IPMPL" or "Transferee Company"), the Scheme of Arrangement inter alia provides for:
 - (a) the demerger, transfer and vesting of Global Top Level Domain ("GTLD") Undertaking from the Company to the Resulting Company on a going concern basis;
 - (b) transfer and vesting of the Project Management Undertaking of the Company, as a going concern on Slump Sale basis, to the Transferee Company.

The accounting impact of the same would be given in the books of accounts upon approval of the Scheme by the Regulatory Authorities on the Appointed Date.
- 4 The standalone figures of the quarter ended March 31, 2024 are the balancing figure between the audited figures in respect of the full financial year upto March 31, 2024 and the unaudited year-to-date figures upto December 31, 2023 being the date of the end of the third quarter of the financial year which were subjected to limited review.
- 5 The figures for comparative period have been regrouped/ reclassified, wherever necessary, to make them comparable.

For and on behalf of Board of Directors of
Infibeam Avenues Limited

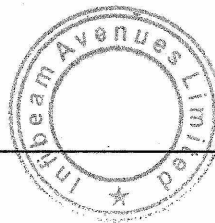
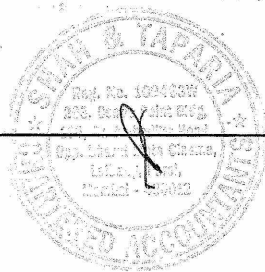


Vishal Mehta
Chairman & Managing Director

DIN: 03093563

Date: August 02, 2024

Place: Gandhinagar



Independent Auditor's Review Report on Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

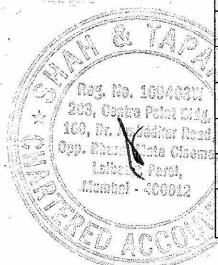
Review Report to
The Board of Directors of
Infibeam Avenues Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Infibeam Avenues Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries referred to as 'the Group') and its share of the total comprehensive income of its associates for the quarter ended June 30, 2024 ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Listing Regulations').
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial statement consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities;

Sr No	Name of Entities	Relationship
1	AI Fintech Inc	Subsidiary
2	Avenues Infinite Private Limited	Subsidiary
3	Avenues World FZ LLC	Subsidiary
4	Cardpay Technologies Private Limited	Subsidiary
5	Infibeam Avenues Australia Pty Limited	Subsidiary
6	Infibeam Avenues Saudi Arabia for Information System Technology.Co	Subsidiary
7	Infibeam Digital Entertainment Private Limited	Subsidiary
8	Infibeam Logistics Private Limited	Subsidiary
9	Infibeam Projects Management Private Limited	Subsidiary
10	Instant Global Paytech Private Limited	Subsidiary
11	Odigma Consultancy Solutions Limited	Subsidiary
12	So Hum Bharat Digital Payments Private Limited	Subsidiary



13	Uvik Technologies Private Limited	Subsidiary
14	Vavian International Limited	Subsidiary
15	Infibeam Global EMEA FZ-LLC	Associate
16	Pirimid Techonologies Private Limited	Associate
17	Vishko 22 Products & Services Private Limited	Associate


5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on consideration of the review report of other auditors referred to in paragraph 6 and 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes unaudited interim financial information / financial results and other unaudited financial information of:
- 14 subsidiaries, whose unaudited interim financial information / financial results reflect total revenues of Rs. 884.10 million, total net profit after tax of Rs. 195.18 million and total comprehensive income of Rs. 192.06 million for the quarter ended June 30, 2024, as considered in the Statement, which have been reviewed by their respective independent auditors.
 - 3 associates which reflects the group's shares of total comprehensive income of Rs. 54.26 million for the quarter ended June 30, 2024, as considered in the Statement whose interim unaudited financial information / financial results have been reviewed by their respective independent auditors.

The independent auditor's reports on unaudited interim financial information / financials results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries and associates is solely based on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

7. The interim financial statements of subsidiaries and associates which are located outside India have been prepared in accordance with accounting principles generally accepted in that country ("local GAAP") and have been reviewed by another auditor under generally accepted auditing standards applicable in that country. The Holding Company's management has converted the interim financial statements of these subsidiaries from the local GAAP to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's Management. Our conclusion in so far as it relates to the amounts and disclosures of these subsidiaries is based on the report of the other auditor and the conversion adjustments carried out by the Management of the Holding Company and reviewed by us.

Our conclusion on the Statement is not modified in respect of the above matters.

Shah & Taparia
Chartered Accountants
ICAI Firm Registration No.: 109463W


Sandeep P Rajgor
Partner
Membership Number: 122739
UDIN: 24122739BKEJGN3226



Place: Gandhinagar
Date: August 02, 2024

Infbeam Avenues Limited

CIN: L64203GJ2010PLC061366

28th Floor, GIFT Two Building, Block No. 56, Road -5C, Zone-5, GIFT CITY, Gandhinagar - 382355

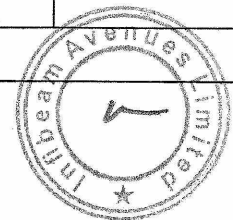
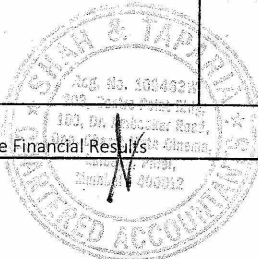
Statement of Consolidated Unaudited Financial Results For The Quarter Ended June 30, 2024

(Rupees in million, except per share data and if otherwise stated)

Sr. No.	PARTICULARS	Quarter Ended			Year ended
		June 30,2024	March 31, 2024	June 30,2023	March 31, 2024
		(Unaudited)	(Audited) (Refer Note 4)	(Unaudited)	(Audited)
1	Income from operations				
	Revenue from operations	7,527.5	7,268.5	7,423.6	31,710.9
	Total income from operations	7,527.5	7,268.5	7,423.6	31,710.9
2	Other income	279.1	162.2	28.2	280.8
3	Total income (1+2)	7,806.6	7,430.7	7,451.8	31,991.7
4	Expenses				
	Operating expenses	6,342.5	6,207.0	6,436.0	27,425.0
	Employee benefit expenses	362.0	315.0	302.6	1,275.4
	Finance cost	12.2	7.8	6.3	23.7
	Depreciation and amortisation expenses	170.0	178.6	164.7	687.8
	Other expenses	140.6	85.5	196.7	483.9
	Total expenses	7,027.3	6,793.9	7,106.3	29,895.8
5	Profit before exceptional items / non-controlling interest / share in net profit / (loss) of associates (3-4)	779.3	636.8	345.5	2,095.9
6	Exceptional items	-	-	-	-
7	Profit before non-controlling interest / share in net profit / (loss) of associates (5 - 6)	779.3	636.8	345.5	2,095.9
8	Share in net profit/(loss) of associate	54.3	(15.9)	6.1	(20.2)
9	Profit before tax (7 + 8)	833.6	620.9	351.6	2,075.7
10	Tax expenses				
	- for current year	137.3	128.5	97.0	516.1
	- for previous year	-	-	-	0.1
	Total tax expenses	137.3	128.5	97.0	516.2
11	Profit from operations after tax (9-10)	696.3	492.4	254.6	1,559.5
12	Other Comprehensive Income/(Expenses) (net of tax)				
	Items that will not be reclassified to profit or loss				
	-Re-measurement gains / (losses) on defined benefit plans	-	(5.6)	-	(5.6)
	-Net Change in fair value of Investments in equity and preference instruments	(83.5)	(24.7)	12.8	67.5
	-Income tax relating to items that will not be reclassified to profit or loss	-	(0.9)	(1.4)	(3.1)
	Other comprehensive income, net of tax	(83.5)	(31.2)	11.4	58.8
13	Total Comprehensive income/ (expenses) for the period / year (11 + 12)	612.8	461.2	266.0	1,618.3
14	Profit for the period / year attributable to:				
	Owners of the company	700.2	496.7	260.6	1,581.3
	Non-controlling interest	(3.9)	(4.3)	(6.0)	(21.8)
15	Other comprehensive income/ (loss) attributable to:				
	Owners of the Company	(83.5)	(31.1)	11.4	58.9
	Non-controlling interest	-	(0.1)	-	(0.1)
16	Total Comprehensive Income/ (Expenses) attributable to:				
	Owners of the Company	616.7	465.6	272.0	1,640.2
	Non-controlling interest	(3.9)	(4.4)	(6.0)	(21.9)
17	Paid-up equity share capital (Face Value of the share Re. 1/- each)	2,782.0	2,782.0	2,677.8	2,782.0
18	Other equity				31,791.9
19	Earnings per share *				
	(a) Basic	0.25	0.18	0.09	0.57
	(b) Diluted	0.25	0.18	0.09	0.56

* Not annualised

See accompanying notes to the Financial Results



Infibeam Avenues Limited
CIN: L64203GJ2010PLC061366
28th Floor, GIFT Two Building, Block No. 56, Road -5C, Zone-5, GIFT CITY, Gandhinagar - 382355
Reporting Of Consolidated Unaudited Segment Wise Revenue, Results, Assets And Liabilities
For the Quarter ended on June 30, 2024

(Rupees in million)

Sr. No.	Particulars	Quarter Ended on			Year ended on
		June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
		(Unaudited)	(Audited) (Refer Note 4)	(Unaudited)	(Audited)
1	Segment Revenue				
	(a) Payment Business	7,047.7	6,698.2	6,867.1	29,531.5
	(b) E-Commerce Platform Business	479.8	570.3	556.5	2,179.4
	Total Revenue	7,527.5	7,268.5	7,423.6	31,710.9
2	Segment Results Profit/(Loss) before tax and interest from each segment				
	(a) Payment Business	343.3	224.8	117.3	836.0
	(b) E-Commerce Platform Business	210.3	288.7	272.6	1,158.9
	Total segment results	553.6	513.5	389.9	1,994.9
	Less: i) Interest expense	12.2	7.8	6.3	23.7
	Less: ii) Other un-allocable expenditure	37.9	0.0	63.7	113.3
	Add: iii) Un-allocable income	275.8	131.1	25.6	238.0
Profit before tax	779.3	636.8	345.5	2,095.9	
3	Segment Assets				
	(a) Payment Business	39,915.4	39,051.0	32,057.7	39,051.0
	(b) E-Commerce Platform Business	10,604.1	9,669.8	7,759.5	9,669.8
	(c) Unallocable corporate assets	3,413.4	3,440.0	2,154.3	3,440.0
	Total Segment Assets	53,932.9	52,160.8	41,971.5	52,160.8
4	Segment Liabilities				
	(a) Payment Business	13,938.3	14,684.0	8,489.5	14,684.0
	(b) E-Commerce Platform Business	2,959.7	2,777.2	1,397.7	2,777.2
	(c) Unallocable corporate liabilities	152.3	142.1	129.7	142.1
	Total Segment Liabilities	17,050.3	17,603.3	10,016.9	17,603.3
5	Capital Employed (Segment assets - Segment liabilities)				
	(a) Payment Business	25,977.1	24,367.0	23,568.2	24,367.0
	(b) E-Commerce Platform Business	7,644.4	6,892.6	6,361.8	6,892.6
	(c) Unallocable corporate assets less liabilities	3,261.1	3,297.9	2,024.6	3,297.9
	Total capital employed	36,882.6	34,557.5	31,954.6	34,557.5

Notes: 1. Business segments:

Based on the "management approach" as defined in Ind AS 108 - Operating Segments and evaluation by the Chief Operating Decision Maker, primary reportable segments of the Group consists of: (1) Payment Business and (2) E-Commerce Platform Business

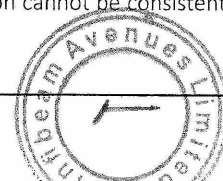
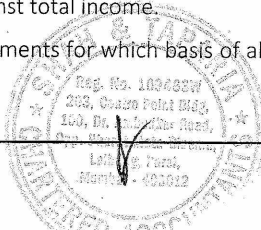
2. Segment assets and liabilities:

Segment information is prepared in conformity with the accounting policies adopted for preparing and presenting the consolidated financial statements of the Group as a whole. Segment assets include all operating assets used by a segment and principally consists of operating cash, trade receivables and fixed assets, net of allowances and provisions which are reported as direct offsets in the balance sheet. While most such assets can be directly attributed to individual segments, the carrying amount of certain assets used jointly by two segments is allocated to the segments on a reasonable basis. Segment liabilities include all operating liabilities and consist principally of trade payables and accrued liabilities. Segment assets and liabilities do not include those relating to income taxes.

3. Segment expense:

Segment expense comprises the expense resulting from the operating activities of a segment that is directly attributable to the segment or that can be allocated on a reasonable basis to the segment and expense relating to transactions with other segments. Certain expenses are not specifically allocable to individual segments as the underlying services are used interchangeably. The Group therefore believes that it is not practicable to provide segment disclosures relating to such expenses, and accordingly such expenses are separately disclosed as 'unallocated' and directly charged against total income.

4. Certain assets and liabilities which are common to both the segments for which basis of allocation cannot be consistently identified are included under un-allocable assets and liabilities.



Note:

- 1 The above statement of unaudited consolidated financial results for the quarter ended June 30, 2024 ('the Statement') of Infibeam Avenues Limited ('the Company') and its subsidiaries and associates ('the Group') are reviewed and recommended by the Audit Committee and taken on record by the Board of Directors at their meeting held on August 02, 2024. The report has been filed with the stock exchanges and is available on the Company's website at "www.ia.ooo".
- 2 In accordance with Ind AS-108 - "Operating Segments" and evaluation by the Chief Operating Decision Maker, the Group operates in two business segments:
 - (1) Payment Business includes Payment Gateway business with CC Avenue business brand and payment infrastructure including CPGS towards banks, and Credit & Lending related business and
 - (2) E-Commerce Platform Business includes Software Framework & Infrastructure to enable E-Commerce for large enterprises and related services including domains & advertising.
- 3 The Board of Directors of the Company at its meeting held on August 08, 2023, has approved a Composite Scheme of Arrangement between Infibeam Avenues Limited ("Infibeam" or "Company" or "Demerged Company" or "Transferor Company"), Odigma Consultancy Solutions Limited ("ODIGMA" or "Resulting Company") and Infibeam Projects Management Private Limited ("IPMPL" or "Transferee Company"), the Scheme of Arrangement inter alia provides for:
 - (a) the demerger, transfer and vesting of Global Top Level Domain ("GTLD") Undertaking from the Company to the Resulting Company on a going concern basis;
 - (b) transfer and vesting of the Project Management Undertaking of the Company, as a going concern on Slump Sale basis, to the Transferee Company.

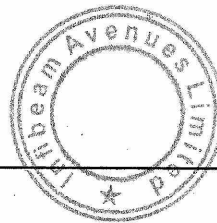
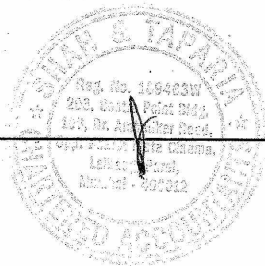
The accounting impact of the same would be given in the books of accounts upon approval of the Scheme by the Regulatory Authorities on the Appointed Date.
- 4 The consolidated figures of the quarter ended March 31, 2024 are the balancing figure between the audited figures in respect of the full financial year upto March 31, 2024 and the unaudited year-to-date figures upto December 31, 2023 being the date of the end of the third quarter of the financial year which were subjected to limited review.
- 5 The figures for comparative period have been regrouped/ reclassified, wherever necessary, to make them comparable.

For and on behalf of Board of Directors of
Infibeam Avenues Limited



Vishal Mehta
Chairman & Managing Director
DIN: 03093563

Date: August 02, 2024
Place: Gandhinagar



Media Release

Infibeam Avenues Ltd Announces Financial Results for Q1 FY25

Gross Revenue of INR 7,528 million in Q1FY25, Net Revenue of INR 1,185 million, up 20% YoY
 EBITDA ³ of INR 698 million in Q1FY25, up by 25% YoY.

PAT ³ at INR 504 million in Q1FY25, up 59% YoY.

Phronetic.AI files its first Artificial Intelligence with United States Patent and Trademark Office
 Infibeam Avenues Ltd to acquire 54% majority stake in Rediff.com India Limited

Gandhinagar, August 02, 2024 – India's first listed AI- powered tech and fintech company, Infibeam Avenues Limited ("Infibeam" or "The Company" or "IAL"), (BSE: 539807; NSE: INFIBEAM), has today announced its financial results for the first quarter ending June 30, 2024.

Consolidated Financial Highlights (INR million)

Particulars	Q1 FY25	Q1 FY24	Y-o-Y
TPV ¹	1,97,691	1,18,260	67%
Gross Revenue	7,528 *	7,424	1%
Net Revenue ²	1,185	988	20%
EBITDA ³	698	558	25%
EBITDA margin ^{3 4}	59%	57%	-
Profit After Tax (PAT) ³	504	316	59%
PAT margin ^{3 4}	43%	32%	-

¹ Includes i) Payments TPV [CCAvenue India and International + BillAvenue + Go Payments] + ii) GeM platform TPV.

² Net Revenue = Gross Revenue – Direct Operating Expenses (predominantly payment processing revenue collected on behalf of ecosystem partners)

³ Adjusted or excluding the impact from MTM and or FV gain / (loss) of investments

⁴ as percentage of Net Revenue

* No GeM Platform revenue included during Q1FY25.

Consolidated Financial Performance Review:

Infibeam Avenues Ltd has reported robust consolidated gross revenue of INR 7,528 million, accompanied by a Profit After Tax (PAT) of INR 504 million in the first quarter of FY25. The Q1 FY25 net revenue witnessed an increase of 20% despite GeM related platform revenue not recorded during the quarter primarily due to increase in payment take rate which increased to 11.2 bps (from 8.4 bps same quarter last year) in the quarter, and PAT saw a sizeable growth of 59% compared to the corresponding quarter of the previous financial year. The EBITDA also exhibited noteworthy growth of 25% Year-over-Year (YoY) to INR 698 million.

Growth attributes:

Increased Payment Transaction (TPV) Volume: The TPV rose by 67% YoY, reaching INR 1,977 billion, during the first quarter. The increased TPV is largely due to rising use of digital payments and also surge in company's merchant base due to increase use of digital POS product– CCAvenue TapPay amongst merchants. CCAvenue's deep integrations across thousands of third-party merchant systems, fostered continued growth and success.

Increased Take Rate: In Q1, the company also witnessed increased in take rate from 8.4 bps in Q1FY24 to 11.2 bps in Q1FY25. This increase in take rate is a results of discipline, execution, optimization, and reimagining digital payments from teams across Infibeam.

Increased Merchant Base: The continuous expansion of merchant base has significantly bolstered company's achievements, culminating in an impressive total 10M+ merchant accounts by the end of the fiscal year FY23-24. In Q1FY25, there has been substantial addition in merchants registering at a daily average of 2,550+ merchant accounts to company's total merchant base.

Growth in International Business: Company further strengthen its international play for its payment business, as it realigned its international businesses and received regulatory approval from Kingdom of Saudi Arabia (KSA) and launched mobile-based QR Code payment solutions in the United Arab Emirate (UAE) market.

Platform Business: Company continue to bolster its platform business as revenue continue to pour from its B2B cloud-based Enterprise Software platform that caters diverse set of large corporations, enterprises and government. Government e-Marketplace (GeM), a national public procurement portal, continues to use Infibeam Avenues Ltd's Enterprise Software Platform technology, but the company has not recognized any revenue in this quarter as well. Infibeam Avenues has entered an arbitration with GeM which is expected to conclude it by the end of the second quarter.

Artificial Intelligence (AI) Business growth expected this year: Company has already made forward investment in developing its AI business, by setting up Phronetic.AI, a AI business vertical, MoU signed with Gujarat Government for AI product development for retailer and MSMEs, MoU signed with EDII (Entrepreneurship Development Institute of India -Gandhinagar) for fostering AI adoption among enterprises, startups and MSMEs and indigenously developed World's pioneering AI Facility Manager. Phronetic.AI is already running pilot project with a few clients and expects to get multiple project orders of millions of dollars by the end of second quarter.

Comments on Q1FY25 Results:

"We have worked hard in optimizing every layer of our payment infrastructure stack to ensure increase in our net take rate to double digits and pleased to report that our net take rate has increased to 11.2 bps in Q1FY25. Our international business especially in UAE has also picked up scale processing AED 1.5bn per month with double digit take rates. We are pleased to report that our subsidiary in Saudi has been granted a Payment Technical Service Provider (PTSP) certification from the Saudi Central Bank (formerly Saudi Arabian Monetary Authority, SAMA). This certification allows Infibeam's flagship payment platform, CCAvenue, to operate as a payment processor in the country. This makes Infibeam the first Indian fintech company to achieve such a milestone in Saudi Arabia, positioning CCAvenue as a major player in the digital payments market in Saudi Arabia," said **Mr. Vishwas Patel, Joint Managing Director of Infibeam Avenues Ltd.**

"We have a good beginning for the financial year FY25 as we have registered good growth in the first quarter. We continue to scale high with our payments and platform business vertical. With addition of emerging technologies and investment in innovation, especially in Artificial Intelligence, we expect to further accelerate our company's growth in coming quarters in this fiscal year. Our new business vertical in AI will play a crucial role in recalibrating the growth trajectory of the company and expect to deliver value to all stakeholders," said **Mr Vishal Mehta, Chairman and Managing Director, Infibeam Avenues Ltd.**

Today's Board Meeting outcome:

Acquired majority stake in Rediff.com:

On Friday, the Board of Directors approved the investment to acquire majority stake (54%) in Rediff.com. It will be funded with internal accrual and post-investment, Rediff.com will become a subsidiary of Infibeam Avenues Ltd. It's a strategic decision for the company to venture into the cloud infrastructure and 'Financial Aggregator' space, where it will offer financial services and product to merchants and consumers.

"This transaction harnesses the synergies between Infibeam Avenues' fintech expertise and Rediff.com's esteemed brand legacy. We are poised to cement our position as a leader in the dynamic landscape of digital finance aggregation, cloud storage and content distribution. With this synergy, we are poised to unlock new dimensions of growth, redefining the essence of cloud and fintech engagement," said **Mr Vishal Mehta, Chairman and Managing Director of Infibeam Avenues Ltd.**

It's a significant milestone for Infibeam Avenues, marking the beginning of its consumer-facing digital financial services as an aggregator backed by mainstream news, cloud-based enterprise email storage, and collaboration platform.

Major Business Development:

- Company's UAE's step-down subsidiary has raised majority of USD 25 million through pre-IPO equity placement at a valuation of USD 100 million post money. This fund raise will fuel company's international expansion efforts and propel it towards capturing a significant market share in growing digitalized economy of the Middle-East region.
- Under took major initiative in the Artificial Intelligence space by entering into a collaboration with academic institution to extend and enhance AI adoption and growth in India. Signed MoU with the prestigious Entrepreneurship Development Institute of India (EDII) – Ahmedabad, for fostering AI adoption among enterprises, startups and MSMEs.
- Appointed former SBI Pension Funds MD & CEO Mr Narayanan Sadanandan as Independent Director on Infibeam Avenues Ltd's board.
- Infibeam Avenues Ltd acquire the remaining 26% stake in Infibeam Digital Entertainment Private Limited from its shareholders. This acquisition makes Infibeam Avenues Limited 100% ownership in Infibeam Digital Entertainment and make it a wholly owned subsidiary.
- Phronetic.AI, the company's artificial intelligence business, has been incorporated as a wholly owned subsidiary of Infibeam Avenues Ltd. The subsidiary will then be dedicated to the AI-enabled fraud detection and prevention market as well as video intelligence.
- Phronetic.AI has recently filed its first Artificial Intelligence patent with United States Patent and Trademark Office (USPTO) on 'Systems and Methods to Implement Activity Based Management Using Artificial Intelligence (AI)'. This patent covers a novel, cost effective way of using CCTV data and desktop data in order to improve operational efficiency of industries using video based Artificial Intelligence (AI) models.

About Infibeam Avenues Limited:

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 7 trillion (US\$ 86 billion) in FY24. Company currently has over 10 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, Australia, and the United States of America. We also have business presence in Oman working with three of the largest banks in the country.

For further press queries please email or call

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For more information on the company, please go to, www.ia.ooo, www.phronetic.ai and www.ccavenue.com
