

November 12, 2020

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: Intimation – Investment in So Hum Bharat Digital Payments Private Limited (“So Hum”)

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board has approved to invest, pending definitive agreements, in So Hum Bharat Digital Payments Private Limited (“So Hum”).

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/ CFD/CMD/4/2015 dated September 9, 2015 are given in Annexure - A to this letter.

Request to kindly take the same on your records.

Thanking you,

Yours faithfully,

For Infibeam Avenues Limited
(Formerly known as Infibeam Incorporation Limited)



Shyamal Trivedi
Vice President & Company Secretary



Encl.: As above

INFIBEAM AVENUES LIMITED

(Formerly known as Infibeam Incorporation 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

Annexure - A

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.	<p>So Hum Bharat Digital Payments Private Limited ("So Hum") was incorporated on May 2, 2020.</p> <p>Paid up Share Capital: Rs. 30,00,000 consisting of 3,00,000 Equity Shares of Rs. 10/- each.</p> <p>Turnover: Nil, being incorporated on May 2, 2020.</p>
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"	<p>Yes, it is a related party transaction for the Company and the same is on arm's length basis.</p> <p>However, the Promoters/ Promoter group/ group companies do not have any interest.</p>
3	Industry to which the entity being acquired/invested belongs	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)	<p>To invest in in So Hum Bharat Digital Payments Pvt. Ltd. to apply 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 comprising of but not limited to ATMs, White Label PoS; Aadhaar based payments and remittance services; newer payment methods, standards and technologies, Operate clearing and settlement systems for participating banks and non-banks and to further strengthen the retail payments ecosystem in the country. In terms of opportunity from the current digital payments target market of 300+Lakh Crs to entire 1700+ Lakh Crores Market.</p>
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	Aggregate cost of investment not exceeding Rs. 18.00 Crores, to be invested in the Equity Shares of the face value of Rs. 10/- each at par.
9	Percentage of shareholding / control acquired and / or number of shares acquired	33.33% shareholding (Post investment by Infibeam along with existing investors of So Hum). Post-acquisition, So Hum will become Associate 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)	<p>Date of Incorporation: May 2, 2020</p> <p>So Hum in the business of setting up, managing and operating new payment system(s) especially in the retail space comprising of but not limited to ATMs, White Label PoS; Aadhaar based payments and remittance services along with operating clearing & settlement systems, developing new payment methods & any other business as suitable to further strengthen the retail payments ecosystem in the country.</p> <p>Turnover: Nil, being incorporated on May 2, 2020</p>

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