

January 28, 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: Investors Presentation on Unaudited Financial Results for the quarter and nine months ended on December 31, 2019

In compliance of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Investors Presentation on Unaudited Financial Results for the quarter and nine months ended on December 31, 2019.

The same has been displayed on the website of the Company.

Please take the same on records and acknowledge the receipt.

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,
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ADDING VALUE
MULTIPLYING GROWTH



3Q FY20 – Earnings

28 – January – 2020

Disclaimer

This presentation contains certain words and statements concerning Infibeam Avenues Limited (“the Company”) and its prospects, and other statements relating to the Company’s expected financial position, business strategy, the future development of the Company’s operations and the general economy in India & global markets, are forward looking statements. Such statements involve known and unknown risks, uncertainties and other factors, which may cause actual results, performance or achievements of the Company, or industry results, to differ materially from those expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the Company’s present and future business strategies and the environment in which the Company will operate in the future. Actual results could differ materially for a variety of reasons, including fluctuations in foreign exchange rates, changes in global economic conditions and consumer spending, world events, the rate of growth of the Internet and online commerce, the amount that Infibeam invests in new business opportunities and the timing of those investments, the mix of products sold to customers, the mix of net sales derived from products as compared with services, the extent to which we owe taxes, competition, management of growth, potential fluctuations in operating results, international growth and expansion, the outcomes of legal proceedings and claims, risks of inventory management, seasonality, the degree to which the Company enters into, maintains, and develops commercial agreements, acquisitions and investment of strategic transactions, payments risks, and risks of warehouse and logistics productivity. The other important factors that could cause actual results, performance or achievements to differ materially from such forward-looking statements include, among others, changes in government policies or regulations of India and, in particular, changes relating to the administration of the Company’s industry, and changes in general economic, business and credit conditions in India. The information contained in this presentation is only current as of its date and has not been independently verified. No express or implied representation or warranty is made as to, and no reliance should be placed on, the accuracy, fairness or completeness of the information presented or contained in this presentation. None of the Company or any of its affiliates, advisers or representatives accepts any liability whatsoever for any loss howsoever arising from any information presented or contained in this presentation. Please note that the past performance of the Company is not, and should not be considered as, indicative of future results. Furthermore, no person is authorized to give any information or make any representation which is not contained in, or is inconsistent with, this presentation. Any such extraneous or inconsistent information or representation, if given or made, should not be relied upon as having been authorized by or on behalf of the Company. The Company may alter, modify or otherwise change in any manner the contents of this presentation, without obligation to notify any person of such revision or changes. Persons should consult their own financial or tax adviser if in doubt about the treatment of the transaction for themselves. Certain financial and operational figures and related statements provided in this presentation including certain quarterly information in relation to subsidiaries of the Company are management representations based on internal financial information system of the Company and subsidiaries of the Company.

Agenda

1 **Company Overview**

2 **Business Development**

3 **Financial Performance**

4 **Growth Drivers**

Company Overview

Infibeam Avenues Limited

Strong and Integrated Business Model

Company offers digital technology platform to merchants to execute online transactions safely and securely, in India and globally

Payment solutions

- Digital payment solutions with nearly 250 payment options enabling merchants to accept payments online with credit and debit cards, Net banking, UPI, Wallets, EMI
- Multi-channel, multi-lingual, multi-currency capability
- Operations in India and International

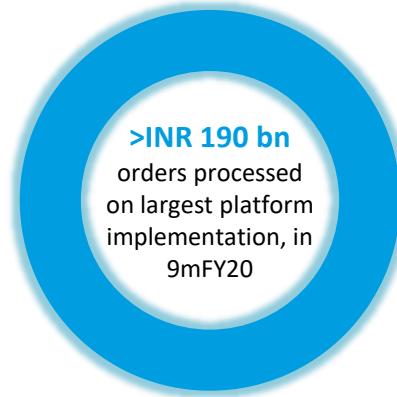
Platform solutions

- Cloud-based platform allowing enterprise clients to transact online, process orders and payments, digital marketing and more
- Industry specific platforms integrated with payments: Bill Payments platform, Inventory management platform for Hotel industry

Highly Scalable Business Model

Key Strengths and Differentiators

Company has successfully built its business over the years and significantly enhanced business and shareholder value



* In terms of net profit market share of top 5 payment solution providers

- ❑ **Bootstrapped since inception**
- ❑ **Strong brand value and brand recognition**
- ❑ **Comprehensive digital technology portfolio entirely built in-house**
- ❑ **Strong value proposition for all merchants including government**
- ❑ **Experienced leadership and strong technology team**
- ❑ **Strong financial position**

Awards and Recognition (Few)

Infibeam Avenues brand CCAvenue recognized as Superbrand 2019 (industry and consumer verified)
Superbrands India

Best eCommerce Payment Innovation
E-Retail Awards 2019 by Franchise India

Best Digital Payment Facilitator
Reach Acceptance Awards 2019 by Mastercard

Most Innovative Online Payment Service Provider
Global Business Outlook

Best Workplace of the Year
Employee Experience & Engagement Awards 2019

Best Online Technology Provider
BFSI Smart Tech Leadership Awards 2019

Ranked 418 in FT1000 High Growth Companies Asia-Pac 2018
Financial Times and Statista Awards 2018

Best Marketing Technology Combination
Martech Leadership Awards 2019 by KamiKaze & Zendesk

BUSINESS REVIEW

Payments | Platforms

Strengthening the core, Payments and Enterprise Software Platforms businesses

Expansion of digital payments solutions business

- Expanding portfolio offerings
- Successfully growing in UAE
- Launched in Saudi Arabia
- Planning multiple international launches over two years

Focused customer segments and international expansion of enterprise software platform for e-commerce

- Focus on large enterprises and governments
- Expanding international client base
- Strategic alliances to expand in Arab League countries

Divesting and demerging non-core businesses

- Divesting E-commerce marketplace and SME e-commerce platform businesses
- Demerged companies can independently pursue growth strategies allowing IAL management to focus on core
- Proposed demerger will create wealth for the shareholder



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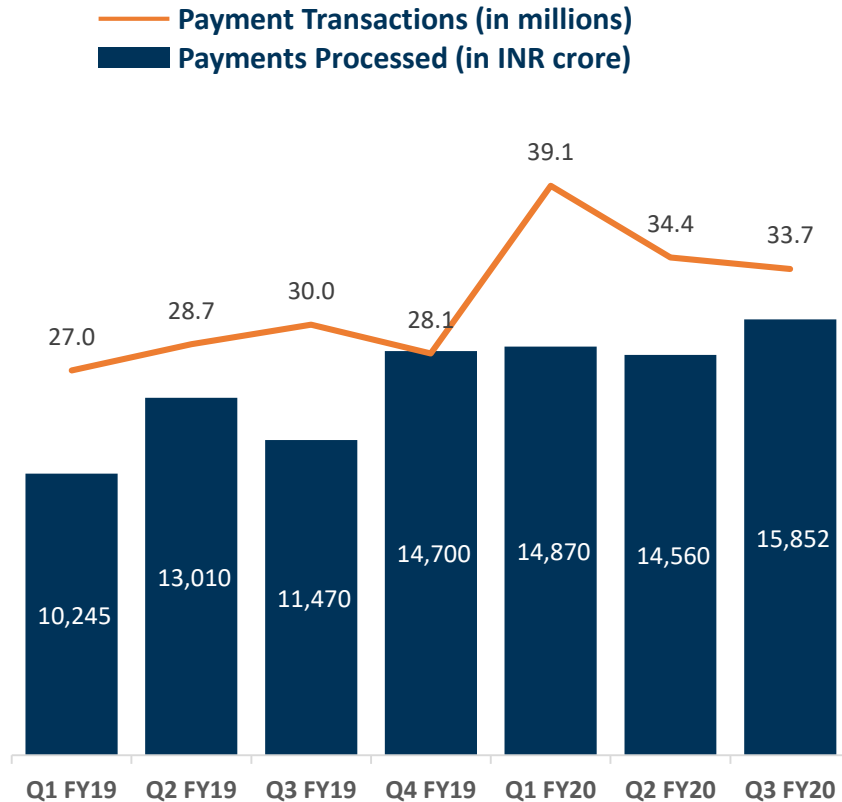
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Business & Organisational development

- Strong growth in payments volume
- Strong merchant addition in the payments business
- Alliance with one of the top 5 US bank in India in Payments business
- Partnered India's largest digital payments company as OTA on Channel Manager platform for distribution of partner hotels' room inventories
- New client wins on BBPS platform; HPCL, Bharat Gas, India's largest LPG provider, Palghar Municipal, large financial services company for loan repayment service, DMT services, etc.
- Advanced stage of discussion with a very large enterprise for our enterprise e-commerce platform
- Increasing our stake in Go Payments from 48% earlier to 52.38% now. Company is entering into Card issuance business with Go Payments offering meal cards, gift cards and general prepaid cards to Corporates and MSMEs
- Appointment of Mr. R Srikanth as President, Corporate Finance and Investor Relations

Operational performance




- Consistent growth in Payments Processed
 - Payments processed in Q4 FY19; US\$ 2 bn
 - Projected Payments processed in Q4 FY20; US\$ 2.5 bn
- Over 80% revenue is based on transaction-led pricing model
- Volume and Value processed growth strategy in place;
 - tapping the untapped merchants in Tier-II and Tier-III regions across India
 - offering technological innovations, new features, enriched CRM, and strong risk management tools for merchants
 - strengthening the alliance with banks and adding more partner banks to the network
- B2Biz, bulk payments solution for corporates in India, to manage their bulk payments and collections, is live; will significantly enhance volume and value processed
- Payments and volume processed and in UAE increased by 60% in 9m FY20 compared to the same period last year
- International expansion to enhance volume and revenue growth


Operational performance

Strong growth in payments and platforms Operational Performance


9 mts FY20

Payments & Transactions Processed

INR 452.8 bn
 30% Y-o-Y


107.2 mn
 25% Y-o-Y

Bill Payments

Value 108% Y-o-Y
 Volume 95% Y-o-Y


3Q FY20

Payments & Transactions Processed

INR 158.5 bn
 38% Y-o-Y

33.7 mn
 12% Y-o-Y

Bill Payments

Value 76% Y-o-Y
 Volume 57% Y-o-Y

1. Payments and Transactions processed through various payments solutions offered to merchants in India and International markets
2. Bill Payments processed on BillAvenue Platform; processing bill payment under Bharat BillPay infrastructure

FINANCIAL PERFORMANCE

Strong financial performance

Particulars	Q3 FY20 INR mn	Q2 FY20 INR mn	Q-o-Q chg %	9mts FY20 INR mn	9mts FY19 INR mn	9mts chg %
<u>Standalone</u>				<u>Standalone</u>		
Operating Revenue	1,425.9	1,515.0	-5.9%	4,631.9	3,764.5	23.0%
EBITDA ²	365.3	350.9	4.1%	1,035.6	548.6	88.8%
<i>EBITDA margin</i>	<i>25.6%</i>	<i>23.2%</i>	-	<i>22.4%</i>	<i>15.7%</i>	-
PAT	112.4	99.8	12.6%	312.3	82.2	279.9%
<u>Consolidated</u>				<u>Consolidated</u>		
Operating Revenue ¹	1,583.1	1,683.5	-6.0%	5,121.8	8,598.3	-40.4%*
EBITDA ²	559.5	563.3	-	1,675.8	1,229.3	36.3%
<i>EBITDA margin</i>	<i>35.3%</i>	<i>33.5%</i>	-	<i>32.7%</i>	<i>14.5%</i>	-
PAT	259.1	259.3	-	806.6	511.1	57.8%

1 * Revenue decreased in FY20 on YoY basis due to divestment and stake sale of non-core business in FY19. Less than 1% rounded off to zero.

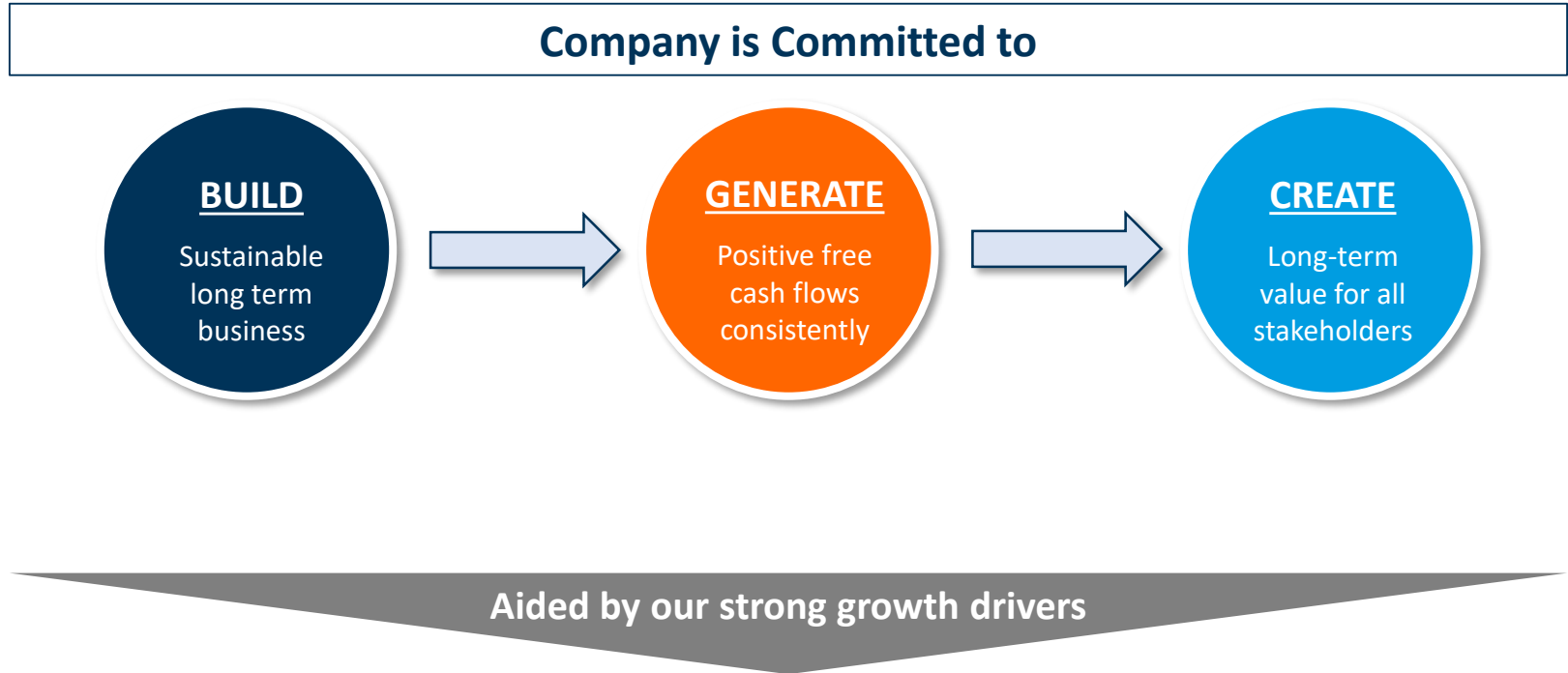
2 EBITDA includes other income & share in P/(L) of associates

Financial performance review

- ❑ Strong operational performance resulted in Consolidated EBITDA growth of 36% for 9mFY20, to INR 1,676 Mn, and Standalone EBITDA growth of 89% for 9m FY20, to INR 1,036 Mn, compared to the same period last year
- ❑ Consolidated PAT increased by 58% to INR 806 Mn in 9m FY20 while Standalone PAT increased by 280% to INR 312 Mn for 9m FY20, compared to 9m FY19.
- ❑ This strong performance was on the back of strong growth in transactions processed across the payment and platform solutions businesses despite intense competition, regulatory challenges in the payments business putting downward pressure on pricing, and an overall slowdown in the economy.
- ❑ For the 9m FY20, the Company's payments and platforms processed transactions worth over Rs. 700 Bn (approx. US\$10 Bn), a growth of 50% compared to the same period last year, volume of payments processed increased by 25%, value of payments processed grew 30%, transactions processed on bill payments platform increased 95% and room nights sold on Channel Manager platform increased 31%.
- ❑ The Company expects to process payment transactions worth INR 180-190 bn in Q4 FY20. As the cap on MDR on debit cards ended in December 2019, as per RBI guidelines, all debit cards including Visa, Master, Maestro, etc. but excluding Rupay debit cards, will now be chargeable for transactions below INR 2000, which was zero between 1 Jan 2017 to 31 Dec 2019. This change will further increase our operating margins and profitability going forward.

GROWTH DRIVERS

Outlook: Strong & Positive



Growth Drivers

- Large and marquee customer base in India and in international markets of operation
- Strong payments business footprint in India backed by two decades of experience
- Robust enterprise software platform suited for large scale implementation; [GeM](#) a formidable example of large scale implementation with deep technology expertise
- International expansion in the anvil
- Experienced management and technology team

Investment Thesis

Consistently strong performance by the Company; **Financial prudence**

Focus on profitability and generation of free cash flow; **Enhance shareholder value**

Strong digital payments growth in India with strong tailwinds; **Strong brand value**

Integrated portfolio offerings to merchants; **Strong technology portfolio**

Transaction-based profitable revenue model ensures scalability; **Scalable business model**

International expansion of Payments and Platforms businesses to fuel further growth; **Long-term growth**

Diversified customer base and verticalized web-services solutions; **Diversified strategy within core portfolio**

Strong and experienced core founding team with long-term vision; **Strong foundation & motivated team**



Thank You

Investor Relations

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