

February 14, 2019

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: Press Release on Unaudited Financial Results for the quarter and nine months ended on
December 31, 2018**

In compliance of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to enclose a copy of Press Release on Unaudited Financial Results for the quarter and nine months ended on December 31, 2018, issued by the Company.

Request to kindly take the same on your records please.

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.000 | **Website:** www.ia.000

PRESS RELEASE

Infibeam Avenues Reports Q3 FY19 Standalone Financial Results

Q3 FY19 Revenue and Net Profit increased 104% and 1294% YoY

**GROWING DIGITAL TRANSFORMATION LEADS TO STRONG FINANCIAL PERFORMANCE
WITH EBITDA GROWTH OF 145% YOY TO INR 457 MN IN Q3 FY19**

Q3 FY19 FINANCIAL PERFORMANCE HIGHLIGHTS

- **Revenue: INR 1,503 Mn up 104% YoY and 11% QoQ**
- **EBITDA : INR 457 Mn up 145% vs INR 187 Mn Y-o-Y**
- **PAT : INR 266 Mn up 1294% vs INR 19 Mn Y-o-Y**
- **Volume of Transactions Processed: 30 Mn**
- **Value of Transaction Processed: INR 114.70 Bn, up 112% YoY**
- **Number of active merchants on Web Services Platform: >600,000**
- **.000 gTLD ranked in top 16 globally***

**2018 – centralnic | NTLD*

Gandhinagar, India 14th February, 2019: Infibeam Avenues Ltd (“IA”) (“The Company”), India’s leading Web Service Platforms and Payment Solutions provider to businesses and the government, reported strong financial performance for the quarter ended 31st December, 2018 led by impressive performance in the core web services platforms and payments solutions businesses in India. Strong contribution from payments business performed strongly due to strong growth across all payment solutions and also Government e Marketplace (GeM) led to out-performance in platforms business while.

Strong financial performance can be attributed to, 1) 30 million payment transactions processed, up 28% year-on-year, worth INR 114.70 billion, up 112% year-on-year, and 2) increase in contribution from GeM; cumulative order value on GeM is currently around INR 189 billion (INR 18,894 crore).

Total revenue in the third quarter of FY19 was INR 1,503 million, up 104% year-on-year. EBITDA for the quarter was INR 457 million, up 145% year-on-year. EBITDA margin improved to 30% compared to 25% in the same period last year (10% in Q2 FY19). Profit before tax improved to INR 332 million, up 423% year-on-year. Net Profit increased significantly to INR 266 million, up 1294% year-on-year.

Also, a strong active merchant base of over 600,000, across our web services platforms and payment solutions, also contributed to the strong quarterly performance. Finally, the synergies across various Web Service offerings which include enabling of traditional retailers to digitize their store-based operations, payment integrations and logistics solutions further drove revenue growth.

Recently (post 3Q close), with a strategy to focus on the core web services business and payment solutions, the company has divested its product business, contributing 2% of net revenues as of FY18, to Suvidhaa Infoserve Pvt. Ltd. Suvidhaa has invested INR 250 million to acquire 5% stake in the company’s wholly-owned subsidiary NSI Infinium Global Private Limited (valuing the marketplace business infibeam.com at INR 5 billion).

Higher operating margins and profitability can be attributed to non-linear increase in revenue compared to costs and improved operating leverage.

Infibeam Avenues - Business Overview Q3FY19

During the quarter ended 31st December, 2018, Infibeam has demonstrated impressive growth of its Web Services including Government e Marketplace and Payment platform business translating into strong growth in revenue and profitability. Through investment in fin-tech futuristic technology, payment platform, infrastructure for computing and storage and Web Services offerings the company has built a solid foundation to expand into the digital consumption economy beyond the core commerce business in India and globally. Infibeam is well-positioned to execute strategy to grow its business and further through strategic collaboration and strategic investments will lead to expansion of the company's total addressable market beyond Web Services offerings through online and offline integrations delivering superior customer experience and engagement.

1. Infibeam Web Services (SaaS Platforms for e-commerce industry):

The digital transformation (offline to online) across all industry verticals has led businesses to accelerate investments by companies in digital technology to expand their business in domestic and international markets. Infibeam Avenues aims to leverage its capabilities in Web Services to offer e-commerce solutions to businesses and government to help them achieve accelerated growth and also achieve growth as its customers grow.

The Company continued to successfully scale up and deliver on Government of India's e-procurement portal, Government e-Marketplace ("GeM"). The cumulative order value on GeM has crossed INR 188 billion and is expected to touch INR 250 billion by the end of FY19, as per GeM CEO.

Recently (post 3Q close), with a strategy to focus on the core web services business and payment solutions, the company has divested its product business, contributing 2% of net revenues as of FY18, to Suvidhaa Infoserve Pvt. Ltd. Suvidhaa has invested INR 250 million to acquire 5% stake in the company's wholly-owned subsidiary NSI Infinium Global Private Limited (valuing the marketplace business infibeam.com at INR 5 billion). Subsequently NSI will merge with Suvidhaa through a Scheme of Amalgamation. NSI is involved in the business of online marketplace (Infibeam.com) and retailing of products to enable sale of various products online by merchants. Subsequent to merger, all sales channels including Infibeam.com and channel stores enabling retailing of products by NSI will continue to be managed by the merged entity. The Company will leverage the physical retail location of Suvidhaa to offer last mile logistics across the country.

Infibeam Avenues has already transitioned from a pure play subscription-based pricing model to a transaction-based pricing model allowing scalability and profitability. Divesting the product or the marketplace business, will further allow Infibeam to focus on platform based SaaS offerings and capture higher growth in business.

2. Payment Solutions Platform (CCAvenue, BillAvenue, ResAvenue)

The Company offers multi-channel payment processing services via the brand CCAvenue to an estimated over 70% of India's retail e-Merchants. CCAvenue is a PCI DSS 3.2 compliant payment gateway platform and is India's largest direct debit engine, with 240+ payment option connecting to more than 55+ Indian banks on a real-time basis to process payments through Net Banking and also processes all types of credit cards, debit cards and digital wallet including UPI payments.

To increase its market share the Company launched BillAvenue, an inter-operable digital bill payments platform, in November 2017. Built over the Bharat Bill Payment System (BBPS) infrastructure, BillAvenue enables service providers to accept bill payments from customers nation-wide, while also offering easy accessible bill payment facility to customers, both online and offline.

Infibeam Avenues also offers a industry specific payment solutions for the Hospitality industry through its brand ResAvenue, a channel manager as well as an internet booking engine for the hotel industry, integrated with CCAvenue payment gateway for payment collection by the hotels.

Payments Business:

- **Payments Processed – CCAvenue:**
 - 30 million payment transactions processed, up 28% year-on-year, worth INR 114.70 Mn, up 112% year-on-year
 - Key clients added: Shriram General Insurance, Bajaj Auto Finance, eSEVA Government of Telangana, SSPMS Sri Sri Ravishankar, DMI Finance, Thakur International School, Calcutta Girls High School, Canadian Center for Success

- **Bill Payments through BBPS – BillAvenue:**
 - Daily value of bills processed on an average in Q3FY19 increased from INR 10 million to INR 12.5 million.
 - Number of agent institutions: 89 live, consent letters received from 131
 - Number of agents: 372,323 (Q2: 358,985); potential to increase to 500,000 by end of FY19 as more agent institutions get added
 - Utility Billers added: 5 (Ahmedabad Municipal Corporation, Act Broadband, HPCL, Kalyan Dombivali Municipal Corporation, Silvassa Municipal Corporation)

- **Internet Booking and Channel Manager Solution for Hotels – ResAvenue:**
 - Strong portfolio of over 1000 hotels integrated with major Online Travel Agents (OTAs)
 - Channel Manager Solution
 - Bookings generated for our hotel clients of INR 737 million (up 17% QoQ)
 - Room nights 138,500 (Q2: 136,300) for our 444 hotels (Q2: 316)
 - More than 1500 room nights booked daily.
 - Internet Booking Engine
 - Bookings generated for our hotel clients of INR 91 million (up 42% QoQ) for our 904 hotels (Q2: 836)

3. Registry Business .OOO

- “.ooo” domain, total registrations – over 316745
- “.ooo” domain, affiliates registered – nearly 100,000
- Global Ranking - 16

The synergy between company's SaaS Platforms and Payment Solution can deliver a superior user experience while increasing customer loyalty, translating to higher revenue for the company, and higher return on investment for shareholders.

In INR million	Q3FY19	Q3FY18	Y-o-Y % Growth
Total Revenue	1,503	736	104%
EBITDA	457	187	145%
Profit Before Tax	332	64	422%
Profit After Tax	266	19	1294%

Commenting on the Q3FY19 standalone performance, MD, Mr. Vishal Mehta said: “Our strong performance for the quarter was a result of strong traction in the payments business, GeM contribution, and the synergies being realised across our cloud platforms. We are already on track to process payments worth INR 500 billion by the year end which is an important milestone for us as we enter FY20 with a strong focus on digital payments in India. Our strategic investments to expand our footprint and divestments of non-core business will go a long way in providing higher returns to our shareholders.”

Business and Operation Updates: Q3FY19

- **Awarded Tier III Design Certification from Uptime Institute for Data Centre at GIFT City, Gandhinagar**

Infibeam Avenues Limited has received the Tier III Design Certification from Uptime Institute for its Data Centre at GIFT City, Gandhinagar. Built on highly resilient, high-speed processors, it is designed to be the backbone of the interconnected data-driven era, setting new standards in transaction volume, speed, and trust. Through this Data Centre, the Company will be able to host high compute mission critical applications that require high-resiliency and high-speed processing - the backbone of the digital economy. It is designed to be the backbone of interconnected data-driven era. Tier 3 Data Centre is designed to have an uptime of 99.982% (no more than 95 min of downtime per year). This certification requires data centre design with fully redundant and dual-powered servers, storage, network links and other IT components where IT components are powered with multiple, active and independent sources of power and cooling resources. Uptime Institute is the IT industry's most trusted and adopted global standard for the proper design, build and operation of Data Centres and recognised certification body for data centre infrastructure.

- **Investment in Infrastructure for Fin-tech and Futuristic Fin-tech Solutions in collaboration with IBM India**

Financial Technologies or Fin-tech is one of the most potential destinations for digital payment growth in India. Infibeam Avenues has entered into an agreement with IBM India to develop, implement and promote fin-tech futuristic capabilities “Blockchain” on LinuxONE in India. This will be a first of its kind in India and Infibeam will utilize this opportunity for delivering multiple services across industry verticals on their upcoming state of the art Cloud Datacenter in GIFT City, Gandhinagar. Infibeam Data Centre combines the best of Linux and open technology with the best of enterprise computing in one platform. As per the report by PwC Banks and other financial institutions are increasingly investing in blockchain technology to reduce cost, increase operational efficiencies and create transparency. By investing in development of futuristic fin-tech capabilities the company is optimistic about increasing client base and record strong revenue growth.

- **Investment in Instant Global Paytech to Develop Next Generation Digital Payment Technology Platform**

During the quarter the company in attempt to expand its payment platform offerings in domestic market has made strategic investment of INR 6crores to acquire 48% stake in Mumbai based Instant Global Paytech Private Limited. Through this acquisition the company will build next generation payment technology platform for offline merchants & retailers transactions in tier II & Tier III cities. The Company plans to establish offline access at over 10,000 + digital franchisee points in next two to three years to boost less-cash or digital payment transactions in India. Estimated 90% of the transactions in the country are still cash based and there are over 700 million people who fall into the category of "unbanked" & "underbanked" who have access to cash and digital instruments but are not comfortable transacting in the digital world. The technology will enables merchants and retailers to offer digital solutions and offer payment options to the largely cash transacting customers with flexibility to transact from anywhere. It will lead the payment technology trend for consumers who want to shop and pay offline by delivering next generation digital payment platform. The investment will deepen Infibeam Avenues' offline penetration and significantly strengthen its payment capabilities.

About Infibeam Avenues Limited

Infibeam Avenues is India's leading e-commerce and payment solutions provider to businesses and the government. It is the only profitable and publicly-listed e-commerce company in India. Its two main offerings are: E-commerce Solutions via the brand BuildaBazaar, an end-to-end SaaS (software as a service) solution that allows merchants to set up an online store, manage the back-end (orders, inventory, logistics), marketing, integrate with marketplaces and accept payments; and Payment Solutions via the brand CCAvenue, which is one of India's most trusted online payment gateways, providing payment solutions to an estimated over 70% of India's e-merchants. The Company has over 600,000 merchants across its web services (e-commerce solutions and payment solutions) offerings, including reputed brands such as Amul, Adani, Nilkamal @Home, Saudi Telecom, Jumbo Electronics, Spykar, Esbeda, Panasonic, Blackberry, EsselWorld, Imagica, Idea Cellular, Emaar, Government of India, Taj Hotels, Oberoi Hotels, ITC Hotels, Hilton, MakeMyTrip, ClearTrip, Shopclues, Myntra, McDonalds, Starbucks, Airtel, DishTV, Go Daddy, BookMyShow, Vistara, Indigo, Vivo, GAIL gas, among many others

For more information please contact:

Media Relations: Shekhar Singh | (M) +91 9825060991 | Shekhar.singh@ia.ooo
Investor Relations: Purvesh Parekh | (M): +91 9930554588 | purvesh.parekh@ia.ooo

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