

November 14, 2018

<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: Press Release on Unaudited Financial Results for the quarter and half year ended on  
September 30, 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 half year ended on September 30, 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:** 28<sup>th</sup> 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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**PRESS RELEASE****Infibeam Avenues Reports Q2 FY19 Standalone Financial Results**

**Infibeam Avenues Achieves Strong YoY Revenues Growth  
of 83% to INR 1,348 Mn in Q2 FY19**

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**Q2 FY19 PERFORMANCE HIGHLIGHTS:**

- Recorded revenue growth of INR 1,348 Mn up 83% YoY and 48% QoQ
- Significant increase in Processing Volumes to INR 130.10 Bn, up 184% YoY
- Increase in EBITDA to INR 131.4 Mn (vs. INR 2.4 Mn in Q1FY19)
- **Number of Successful Transactions processed: INR 28.71 Mn**
- Number of active merchants on Web Services Platform: >500,000
- .OOO gTLD ranked in top 16 globally\*

*\*2018 – centralnic | NTLD*

**Gandhinagar, India 14th November, 2018:** Infibeam Avenues Ltd. (erstwhile Infibeam Incorporation Ltd.) ("IA"), India's leading e-commerce and payment solutions provider to businesses and the government, reported its financial performance for the quarter ended 30th September, 2018. The Company continued to generate higher transaction volume leading to report a strong revenue performance in Q2 FY19 on account of growth in Web-services, which includes core E- Commerce and Payment Solutions.

Standalone revenue comprising our e-commerce and payment solutions grew 83% YoY. Majority of the revenue is India based with larger contribution from payment solutions. Transaction based revenues contributes significantly to standalone revenues. EBITDA for the quarter ending September 2018 was INR 131.40 Mn compared to INR 2.4 Mn in Q1 FY19.

The Company has demonstrated strong and broad-based revenue growth across Web-Services, which includes the core E-Commerce and Payment Solutions businesses. The Company has recorded higher transaction volume of INR 130.10 billion (INR 13,010 crore) leading to strong revenue in Q2 FY19. Transaction value in H1 FY19, INR 232.55 billion (INR 23,255 crore), has surpassed transaction value processed in the whole of FY18. The Company is on an annual run rate of INR 50,000 crore in FY19. The synergies across various Web Services will help the Company realize stable and consistent growth by enabling traditional retailers digitize their store-based operations, payment solutions and integrate our logistics solutions as well.

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 digital solutions to businesses and government to help them achieve accelerated growth and also achieve growth as its customers grow.

The key growth driver for our e-commerce solutions business is the growth of the e-commerce industry; businesses adopting digital solutions across various industry verticals, including internationally. During the quarter, the Company continued to successfully scale up and deliver on Government of India's e-procurement portal, Government e-Marketplace ("GeM"). Amul, the largest co-operative dairy product company, recorded significant growth in volumes and overall transaction value. Infibeam manages the complete online sales with order fulfilment. The Company successfully commissioned and operates the online store for Adani's Fortune brand which has also seen rise in volumes. Recently, the Company executed an agreement with Sintex BAPL Ltd, wholly-owned subsidiary of Sintex Plastics Technology, to offer them our Web Services solutions with integrated logistics framework.

**Commenting on the Q2 performance, MD, Mr. Vishal Mehta said:** "We achieved the highest ever Transaction Volume of INR 13,100 Crore IN FY19 and continue to make great progress in our web services business which shows promising growth. We are focused in driving execution across business verticals with our industry leading web services solutions. We expect that with additions of merchants, tighter integration of our web services business, and with Diwali festival in current quarter (Q3FY19), we will continue building up on the transaction processing volumes and growth"

#### **Other Key Updates:**

#### **Agreement with Sintex Group for "Developing & Managing Digital Platform – Sintex Online"**

As per the Agreement signed, Infibeam will develop, integrate, implement and maintain an online ecommerce and mobile platform with integrated logistics framework. It will cater the on demand customer purchase of Sintex brand Products. As per the Agreement, Infibeam will be remunerated as per the Contractual rates and sales performance. No promoter / promoter group entities have any interest in Sintex Group and the contract does not fall within related party transaction. Sintex-BAPL Limited is wholly owned subsidiary of Sintex Plastics Technology Limited (SPTL). It pioneers in water storage solutions since 1975 having a varied portfolio of products and a market leadership of more than 60% share across India. Some of the major brands include Sintex Pure, Sintex Ace, Sintex ISI, Reno, Sintex Titus and Sintex Neo. It offers largest range of factory-made PVC doors under the brand names of Indiana+, Micra, Sierra and Popular Pro.

#### **Financial Performance (Standalone)**

In INR million	Q2 FY19	Q1 FY19	% Change QoQ
<b>Total Revenue</b>	<b>1,348.20</b>	<b>913.4</b>	<b>48%</b>
<b>EBITDA</b>	<b>131.40</b>	<b>2.4</b>	<b>5,375%</b>
<b>Profit Before Tax</b>	<b>7.50</b>	<b>-121.40</b>	

*On account of one time charges, Profit After Tax was INR (45.30) Mn compared to INR (138.8) Mn in Q1 FY19.*

**Infibeam Avenues - Business Overview:**

Infibeam Avenues' main business is Web Services solutions, contributing over 98% to net revenue as of FY18, with two main offerings being E-commerce Solutions and Payment Solutions. The Company also owns and operates a multi-category consumer e-commerce website Infibeam.com, contributing about 2% to net revenue as of FY18, which is strategic to its E-Commerce Solutions offering.

The Company transitioned from largely offering a subscription-based pricing model to more of a transaction-based pricing model allowing scalability and profitability. The Company's earnings are reported under two business segments:

**A) Web Services (SaaS Platforms for e-commerce industry):****1. Payment Solutions (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 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.

- Payment Processed 1H 2019 – INR 232.55 billion (INR 23,255.15 crore)
- Transactions Processed in 1H 2019 – 55.58 million
- CCAvenue Merchants – over 100,000
- Agents registered with BillAvenue – over 300,000
- Hotels using ResAvenue – over 750

**2. E-Commerce Solutions (BuildaBazaar for services, “.ooo” Domain registry, other value added web services)**

A SaaS based end-to-end platform via the brand BuildaBazaar that allows merchants to setup and manage an online store, including managing back-end (i.e orders, inventory, and logistics), assist in marketing and accept payments.

- Merchants on the platform – over 100,000
- “.ooo” domain, total registrations – over 300,000
- “.ooo” domain, affiliates registered – nearly 100,000

**3. Other Web-based Solutions**

Infibeam Avenues also offers verticalised Web Services for the Hospitality industry, Utility Sector, Event Management and for government e-commerce among others.

## 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 500,000 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. Infibeam Avenues also owns and operates a multi-category consumer e-commerce website Infibeam.com, strategic to its E-Commerce Solutions offering.

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### **For more information please contact:**

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For more information on the company, please go to, [www.ia.ooo](http://www.ia.ooo) and [www.ccavenue.ooo](http://www.ccavenue.ooo).