

February 11, 2021

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 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We hereby inform you that the Board of Directors in its meeting held today, inter-alia, has considered, approved/ recommended and taken on record the following;

1. Unaudited Financial Results:

The Unaudited Standalone & Consolidated Financial Results for the quarter and nine months ended on December 31, 2020 together with the Limited Review Report from Statutory Auditors.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the following:

- i. A copy of Unaudited (Standalone & Consolidated) Financial Results for the quarter and nine months ended on December 31, 2020.
- ii. Limited Review Report on the aforesaid Unaudited (Standalone & Consolidated) Financial Results.

2. Reclassification and Increase in Authorized Share Capital:

Reclassification of 2,50,000 (Two Lakhs Fifty Thousand) 0.01% Compulsory Convertible Preference Shares of Rs. 10/- each into 25,00,000 Equity Shares of Re. 1/- each and increase in authorized share capital of the Company from Rs. 90,00,00,000/- (Rupees Ninety Crores Only) to Rs. 140,00,00,000 (Rupees One Hundred Forty Crores Only) by creation of additional 50,00,00,000 (Fifty Crores) Equity Shares of Re 1/- (Rupee One each) and consequent amendment to clause V of the Memorandum of Association of the Company, subject to approval of the shareholders and any other applicable statutory and regulatory approvals.

3. Issue of Bonus Shares:

Issue of 1 Bonus Share for every 1 Equity Share held by the Equity Shareholders of the Company as on "Record Date". The Bonus Issue of Equity Shares is subject to the approval of the shareholders and other applicable statutory and regulatory approvals, as may be required. The Company will intimate the "Record Date" for determining eligible Shareholders entitled to receive Bonus Shares, in due course.

The Bonus Shares once allotted shall rank pari-passu in all respects and carry the same rights of the existing Equity Shares and shall be entitled to participate in full in any dividend and other corporate action(s), recommended and declared after the issue and allotment of such Bonus Shares.

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**

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The details pertaining to the Bonus issue of Equity Shares as per Regulations 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is provided as **Annexure-A**.

4. Articles of Association:

Adoption of new sets of Articles of Association of the Company. The adoption of new sets of Article of Association is subject to the approval of the shareholders and other applicable statutory and regulatory approvals.

5. Convene the Extra Ordinary General Meeting ("EGM"):

Convene the Extra Ordinary General Meeting ("EGM") of the Members of the Company at 10.00 a.m., on Tuesday, March 09, 2021 through Video Conferencing / Other Audio Visual Means (VC / OAVM).

6. Update - Withdrawal of proposal to acquire 51% ownership with control in Infibeam Logistics Private Limited ("ILPL") by Osia Hyper Retail Limited ("Osia")

With reference to our earlier intimation dated September 30, 2020 and subsequent to the Term Sheet signed between ILPL and Osia, we wish to inform that, as informed by Osia to ILPL, due to macroeconomic and their short-term financial commitments, Osia is unable to fulfill its obligations under the Term Sheet. Accordingly, Osia has withdrawn its proposal to acquire 51% ownership with control in ILPL. With the said withdrawal, ILPL continues to remain a Wholly Owned Subsidiary of our Company.

7. Update on investment in So Hum Bharat Digital Payments Private Limited ("So Hum")

With reference to our earlier intimation dated November 12, 2020 and considering the latest developments/ negotiations in the said matter, we hereby further inform that the Board has reconsidered the matter and approved to invest in So Hum Bharat Digital Payments Private Limited ("**So Hum**") to acquire 50.50% instead of earlier approval of 33.33% shareholding (Post investment by Infibeam along with existing investors of So Hum) before March 31, 2021. As a result, So Hum will become a Subsidiary of the Company. Except the above, rest details remain unchanged. Accordingly, the figure of 33.33% in column 9 of Annexure A of intimation dated November 12, 2020 submitted earlier, be read as 50.50%.

The Board Meeting commenced at 11.00 a.m. and concluded at 2.15 p.m.

Request to kindly take the same on your records.

Thanking you,

Yours faithfully,

For Infibeam Avenues Limited



Shyamal Trivedi
Vice President & Company Secretary

Encl.: As above

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