

September 02, 2024

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/Ma'am,

Subject: Intimation of incorporation of a Wholly Owned Subsidiary Company

With reference to our earlier intimation dated February 24, 2024 relating to incorporation of a wholly owned subsidiary of the Company and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform that the Ministry of Corporate Affairs has approved incorporation of wholly owned subsidiary of the Company in the name of "**IA FINTECH IFSC PRIVATE LIMITED**" on August 31, 2024. The Ministry of Corporate Affairs has issued a Certificate of Incorporation for the same on September 02, 2024.

The details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 and other applicable circulars, if any, is enclosed herewith as "**Annexure - A**".

You are requested 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

INFIBEAM AVENUES 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

The details as required under SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

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.	IA Fintech IFSC Private Limited (a) Authorized Share Capital : Rs.1,00,00,000/- (b) Paid-up Share Capital : Rs.1,00,00,000/- Turnover: Nil (yet to commence business operations)
2	Whether the acquisition would fall within related party transaction(s)? If yes, whether the same is done at “arm’s length”;	IA Fintech IFSC Private Limited is the wholly owned subsidiary of Infibeam Avenues Limited. Accordingly, IA Fintech IFSC Private Limited is a related party.
3	Industry to which the entity being acquired belongs	Payment Services
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The Company has incorporated a Fintech Wholly Owned Subsidiary in IFSC, GIFT CITY, Gandhinagar within the jurisdiction of Development Commissioner KASEZ-SEZ, as a Payment Service Provider (PSP).
5	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6	Indicative time period for completion of the acquisition	Not Applicable
7	Nature of consideration – whether cash consideration or share swap and details of the same	Cash
8	Cost of acquisition or the price at which the shares are acquired	Rs. 1,00,00,000/- (10,00,000 Equity Shares of Rs. 10/- each)
9	Percentage of shareholding / control acquired and / or number of shares acquired	100%
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	IA Fintech IFSC Private Limited is incorporated in IFSC, GIFT CITY, Gandhinagar, India and registered with the Registrar of Companies, Gujarat on August 31, 2024 and is yet to commence its business operations.

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