

March 09, 2021

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001	National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051
Company Code No.: 539807	Company Symbol: INFIBEAM

Dear Sir / Madam,

Sub: Intimation of Alteration in the Memorandum of Association and Articles of Association

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the shareholders in their meeting held on Tuesday, March 09, 2021, have approved the following resolutions:

1. Alteration of the Object Clause and Capital Clause of the Memorandum of Association ("MOA") of the Company.
2. Adoption of new set of Articles of Association ("AOA") of the Company containing regulations in conformity with the Companies Act, 2013.

Further, the brief details of alteration in MOA and the New AOA as required under Regulation 30 read with Part A of the Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are annexed herewith marked as **Annexure - I** and **Annexure - II** respectively.

We request you 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

(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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Annexure - I

Summary of amendments in the MOA of the Company

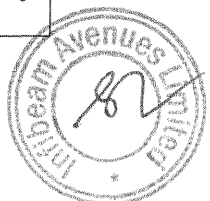
Sr. No.	Changes
1.	<p>Existing Clause III (A) [Main Object] of the Memorandum of Association of Company has been amended by inserting sub-clause No. 7 and 8 after existing sub-clause No. 6:</p> <p>7. To apply for authorization from Reserve Bank of India (RBI) under the guidelines issued under Section 18 read with Section 10(2) of the Payment and Settlement Systems Act, 2007 and other applicable guidelines/ instructions issued by RBI and other regulators from time to time including to adopt the technology-related recommendations and to further undertake the business and to act as Payment Aggregator ("PA") and to facilitate e-commerce sites and merchants, to accept various payment instruments from the customers for completion of their payment obligations, without the need for merchants and to create a separate payment integration system of their own and further to facilitate the merchants to connect with acquirers and to receive payments from customers, pool and transfer them on to the merchants after a time period and also to undertake / carry on other supplemental / related / ancillary business of Payment Aggregator.</p> <p>8. To set-up and operate as a pan-India umbrella entity focusing on retail payment systems, to seek authorization from the Reserve Bank of India (RBI) to operate under the PSS Act, 2007, to set-up, manage and operate new payment system(s) in the retail space comprising of but not limited to ATMs, White Label PoS; Aadhaar based payments and remittance services; newer payment methods, standards and technologies; monitor related issues in the country and internationally; take care of developmental objectives like enhancement of awareness about the payment systems, to operate clearing and settlement systems for participating banks and non-banks; identify and manage relevant risks such as settlement, credit, liquidity and operational and preserve the integrity of the system(s); monitor retail payment system developments and related issues in the country and internationally to avoid shocks, frauds and contagions that may adversely affect the system(s) and / or the economy in general, to fulfil policy objectives and operate on the principles of fairness, equity and competitive neutrality in determining participation in the system; frame necessary rules and the related processes to ensure that the system is safe, sound and that payments are exchanged efficiently, to carry on any other business as suitable to further strengthen the retail payments ecosystem in the country and endeavour to offer innovative payment systems to include hitherto excluded cross-sections of the society and which enhance access, customer convenience and safety and make the same distinct yet interoperable, to interact and be interoperable to the extent possible with the systems operated by NPCI and to participate in Reserve Bank's payment and settlement systems, including having a current account with Reserve Bank, if required</p>
2.	<p>Existing Clause V of Memorandum of Association of the company has been substituted thereof by the following new Clause V as under:</p> <p>"V. The Authorised Share Capital of the Company is Rs. 140,00,00,000 (Rupees One Hundred Forty Crores Only) divided into 140,00,00,000 (One Hundred Forty Crores) Equity shares of Face Value of Re. 1/- (Rupee One Only) each."</p>

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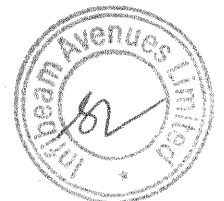
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Annexure - II

Summary of the New set of AOA of the Company

Sr. No.	Changes
1.	<ul style="list-style-type: none"> ➤ The Companies Act, 2013 ("the Act") has been amended frequently by way of notifications and amendment acts including Companies (Amendment) Act, 2020. Similarly, securities laws including Securities and Exchange Board of India Act, 1992 and Rules and Regulations ("Securities Laws") framed thereunder have been changed by way of numerous circulars and notifications issued by SEBI or Central Government in this behalf. ➤ Earlier, the Company had altered its AOA to implement new provisions of the Act. However, in view of frequent changes thereafter, it was thought fit by the Board of Directors of the Company that certain clauses of the existing AOA of the Company should be amended/modified and certain new clauses should also be inserted or replaced in place of existing clauses of AOA to align the same with the prevailing provisions of the Act and rules made thereunder and the Securities Laws referred hereinabove. ➤ Since the changes required for aligning the existing AOA with the Act and the rules made thereunder and Securities laws were numerous, it was considered expedient to adopt a new AOA in substitution of the existing AOA. ➤ During this exercise of amendment of existing clauses and insertion of certain new clauses, chronological serial numbers of the clauses of the AOA have also been changed and were required to be renumbered.
2.	<p>Key changes in the New AOA are as follows:</p> <ul style="list-style-type: none"> ➤ The New AOA has been restructured and aligned with the provisions of the Act, the Secretarial Standards issued by the Institute of Company Secretaries of India and other applicable laws; ➤ References to the sections, sub-sections, clauses etc. of the Act, which have been amended are substituted with the new provisions of the Act; ➤ Detailed provisions relating to dematerialization of securities are also incorporated in the new AOA as compared to the existing AOA. ➤ The new AOA to be substituted in place of the existing AOA is based on "Table-F" of the Act which sets out the model AOA for a company limited by shares, ➤ Provisions of the Act, which permit the Company to do certain acts when authorised by AOA, or, which require the Company to do acts in a prescribed manner unless the AOA otherwise provides, have been specifically included.



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