

Purpose Fuels Growth

Powering Infinite eCommerce

Infibeam Avenues Limited

Annual Report 2020-21

Purpose Fuels Growth

Powering Infinite eCommerce

The core purpose of Infibeam Avenues Ltd is to facilitate the growth of eCommerce through cutting edge fintech solutions. Over the years the company kept enhancing its fintech capabilities through organic growth and inorganic acquisitions. Today through a diverse range of digital payments and eCommerce platforms the company is able to impact largest eCommerce platforms, Government's digitalization initiatives, large corporates, merchants and banks in India, Middle East and USA. The company is even impacting those who are underbanked and unbanked segment in India.

Stepping into FY22 and beyond, the company is poised to further accelerate its growth by powering infinite eCommerce.

Our Vision

Our vision is to enhance the way customers and merchants live, trade and transact through the digitisation and democratisation of commerce. We want to build a world class Fintech company as, our Fintech is 'Next Generation' and capable of delivering 10X value proposition to the customer.

Mission

Our mission is to provide world class state-of-the-art fintech platforms for trade, commerce and payments.

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01

Overview



Infibeam Avenues Ltd.

Founded in 2010, Infibeam Avenues Ltd. is one of India's leading financial technology (fintech) company with a deep understanding and capability in digital payment solutions and enterprise ecommerce marketplace software platforms. Infibeam is focused on providing cutting edge digital fintech solutions **along with high speed compute and storage data center services to businesses and governments ("B2B customers") who wants to do online transactions.**



Fintech Solutions

The Company's solutions cover full stack online digital payments (Payments) and enterprise ecommerce marketplace software platforms (Platforms) including cloud service.

First listed digital payments & platforms company



Marquee Clients

The Company's clientele includes marquee brands across various industry verticals. The Company also hosts one of India's largest ecommerce platforms, for the Government of India called Government eMarketplace (GeM) and has also offered this to Reliance's Jio Platforms Limited.

India's first ecommerce platform provider to large enterprises



Leadership

The Company is strengthening its leadership position in core markets across the industry with a strong commitment to live upto its business mantra 'Enabling Digital Transactions Globally'.

The Company's illustrious leadership team guides it with proven expertise and experience in the B2B digital payments and enterprise software solutions space

India's first Retail Payment Gateway



Where we are

Headquartered at the promising International fintech hub at Gujarat International Finance Tech-City (GIFT) at Gandhinagar, Infibeam also has offices at Mumbai, Delhi, Bengaluru, the UAE, KSA and USA.

The Company is listed on the BSE & NSE and is part of the FTSE Small Cap Index and MSCI Global Small Cap Indexes.

Leader in India¹ and UAE²

¹ Most profitable fintech company in terms of consolidated EBITDA and PAT margins in India

² Among non-bank unfunded private payment companies

Milestones

**2010
2014**

Launched Small and Medium Enterprise (SME) marketplace software platform BuildaBazaar to build online stores.

Launch of large enterprise marketplace software platform to build scalable online stores (BuildaBazaar for enterprise)

Acquired ODigMa, an online digital marketing services company

Received licence from ICANN to launch and operate '.OOO' GTLD globally

2016

Got listed on BSE and NSE. Part of S&P BSE A Group and S&P BSE 500

**2014
2018**

2017

Acquired and merged Avenues India Pvt. Ltd. (CCAvenue) to offer payments, along with platform solutions

Won contract from the Government of India for powering their online procurement portal, Government e-Marketplace (GeM)

Acquired 51% with control of cloud ERP solutions provider DRC Systems

2018

Rebranded Infibeam Incorporation to Infibeam Avenues to reflect focus on payments business, along with platforms business

Acquired Dubai-based Vavian International to launch payments business in the UAE

2019 2021

2019

Demerged and divested non-core businesses; supply-chain related SME marketplace software platform to Suvidhaa, ancillary eCommerce business to Ingenius eCommerce, demerged Theme Park & Event Software to DRC, and sold 51% stake in the UAE software platform entity to Unipropitia

Filed for the demerger and listing of Suvidhaa and DRC Systems to unlock shareholder value

2020

Launched digital payments in the KSA, Oman and USA

Increased stake in Go Payments to 52.38% and partnered with them to offer neo-banking, digital cards and digital lending

2021

Crossed ₹ 1L crore of payment processing in FY21

Crossed ₹ 1L crore of cumulative processing on GeM platform

Contracted with Jio Platforms Ltd (JPL) to offer Enterprise Platforms and Payments

Contracted with JPMC Bank India to offer enterprise payments as white-label solution

Launching payment issuance (Neo banking, cards & lending) thru subsidiary Go Payments

Applied for Retail Payment Network license from RBI, along with consortium partners (JPL, Google & Facebook)

How We Create Value

Inputs

Market Demand Drivers

Indian Digital payments industry currently stands at ₹ 2,153 Tn and will grow at 27% CAGR to reach ₹ 7,092 Tn by FY25.

Low penetration of banking and financial services in India; growth of millennials & high smartphone penetration, indicate a strong headroom for growth.

Customer Needs

Customers including small, medium and large business, governments, banks and financial institutions are looking for reliable partners to manage their Fintech requirements.

Our Relations

Merchants, retailers, SMEs, corporates, banks, financial institutions, governments, and key stakeholders in the Fintech space.

Our Assets

Our people
Experienced Management
Intellectual Assets
Strong Balance Sheet
Brand Equity

What We Do

Our Business

Infibeam Avenues Limited provides a comprehensive suite of Digital Payment Solutions (Payments) & Enterprise Marketplace Software Platforms (Platforms) along with data center services. Our diversified Fintech solutions stacked under one roof aims to simplify business operations and payments for merchants, enterprises, governments and banks.

Payments

The company's Digital Payments portfolio consists of the following product lines and offerings:

Payment Acquiring

Payment Issuance

Domestic & International Remittances

Platforms

The company has built successful ecommerce marketplace platform that enable SMEs and organizations to do large scale business online. It is offered as software as a service (SaaS) model, making it easy for any business merchant to adopt technology.

Outputs

Relations

3 Million+
Merchants

Online Transactions

182 Million
transactions processed

1.4 trillion
₹ Transaction Processed Value (TPV)

Economic Value Created

₹ 32,730 Million
Balance Sheet (FY21)

₹ 5,500 Crore
Market Capitalization
26.08.2021

₹ 182 Million
Taxes Paid (FY21)

Key Highlights

In FY 2020-21 the value of transactions processed increased by 64% to ₹ 139,405 crore (\$19 bn) from ₹ 85,251 crore in FY 2019-20.

₹ **676** crore

Gross Revenue
+ 7% YoY

₹ **114** crore

Net Revenue¹
+ 18 % YoY

61 %

EBITDA as % of Net Revenue
Down 100 bps, YoY²

27 %

PAT as % of Net Revenue³
750 bps

72 %

India Payments TPV
5 years CAGR

55 %

UAE Payments TPV
2 years CAGR⁴

150 %

Bill Payments Volume
2 years CAGR

86 %

GeM TPV
3 years CAGR

106 %

Go Payment TPV - YoY

¹ Net Revenue = Gross Revenue less Operating (payment processing) expenses

² incl. Go Payments in FY20 for like-to-like comparison.

³ PAT excludes; one time gain, share of profits from associates and any exceptional items

⁴ UAE payments business launched in FY 2019 (June 2018)

Transaction Processing Value (TPV*)
for the year 2021 went up
by 64% YoY



** Total (India Payments + UAE Payments + Government eMarketplace GMV)
transaction processing value (TPV)*