

September 12, 2019

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

Dear Sir/ Madam,

**Sub: Outcome of Board Meeting held on September 12, 2019**

**Re: Intimation under SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("SEBI Listing Regulations")**

The Board of Directors of the Company on the recommendation of the Audit Committee has considered and approved the Composite Scheme of Arrangement amongst Infibeam Avenues Limited (Formerly known as Infibeam Incorporation Limited), Suvidhaa Infoserve Private Limited, DRC Systems India Private Limited and NSI Infinium Global Private Limited and their respective shareholders and creditors under Section 230 to 232 read with Section 66 and other applicable provisions of the Companies Act, 2013 and rules made thereunder ('Scheme'). The Scheme inter-alia provides for:

1. the demerger and vesting of the SME E-Commerce Services Undertaking from Infibeam Avenues Ltd. (Formerly known as Infibeam Incorporation Limited) ('Infibeam' or 'Demerged Company 1') to Suvidhaa Infoserve Private Ltd. ('Suvidhaa' or 'Resulting Company 1') on a going concern basis and the consequent issue of shares by Suvidhaa to shareholders of Infibeam in the manner set out in the Scheme and other applicable provisions of Applicable Law;
2. the demerger and vesting of the E-Commerce Business Undertaking from NSI Infinium Global Pvt. Ltd. ('NSI' or 'Demerged Company 2') to Suvidhaa on a going concern basis and the consequent issue of shares by Suvidhaa to shareholders of NSI in the manner set out in the Scheme and other applicable provisions of Applicable Law;
3. the demerger and vesting of the Themepark & Event Software Undertaking from Infibeam to DRC Systems India Private Ltd. ('DRC' or 'Resulting Company 2') on a going concern basis and the consequent issue of shares by DRC to shareholders of Infibeam in the manner set out in the Scheme and other applicable provisions of Applicable Law;
4. various other matters consequentially or integrally connected therewith, pursuant to the provisions of Section 230 to 232 read with Section 66 and other applicable provisions of the Act

The Scheme is subject to requisite statutory and regulatory approvals and sanction by the respective shareholders and creditors of each of the companies involved in the Scheme.

**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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The draft Scheme shall be filed with the Stock Exchanges as per the provisions of Regulation 37 of the SEBI Listing Regulations.

The information pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9 September 2015 is as follows:

### DEMERGER

Sr. No.	Particulars	Details
1	Brief details of the division(s) to be demerged	<ul style="list-style-type: none"> <li>• SME E-Commerce Services Undertaking: SME E-Commerce Services Undertaking means all the businesses, undertakings, activities, properties, investments and liabilities, of whatsoever nature and kind and wheresoever situated, pertaining to SME E-Commerce Services Business.</li> <li>• E-Commerce Business Undertaking: E-Commerce Business Undertaking means all the businesses, undertakings, activities, properties, investments and liabilities, of whatsoever nature and kind and wheresoever situated, pertaining to E-Commerce Business.</li> <li>• Themepark &amp; Event Software Undertaking: Themepark &amp; Event Software Undertaking means all the businesses, undertakings, activities, properties, investments and liabilities, of whatsoever nature and kind and wheresoever situated, pertaining to Themepark &amp; Event Software Business.</li> </ul>
2	Turnover of the demerged division and as percentage to the total turnover of the listed entity in the immediately preceding financial year / based on financials of the last financial year	<ol style="list-style-type: none"> <li>i. Annual turnover of SME E-Commerce Services Undertaking for FY 2018-19: Rs. 23.61 million Percentage to total turnover on standalone basis of Infibeam (Rs. 5,446.56 million): 0.43%</li> <li>ii. Annual turnover of Themepark &amp; Event Software Undertaking for FY 2018-19: Rs. 22.43 million Percentage to total turnover on standalone basis of Infibeam (Rs. 5,446.56 million): 0.41%</li> <li>iii. Annual turnover of E-Commerce Business Undertaking for FY 2018-19: Rs. 2,619.41 million Percentage to total turnover on standalone basis of NSI (Rs. 2,619.41 million): 100%</li> </ol>
3	Rationale for demerger	The proposed restructuring pursuant to this Scheme is

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		<p>expected, inter-alia, to result in following benefits:</p> <ul style="list-style-type: none"> <li>(i) Segregation of the SME E-Commerce Services Undertaking and the Themepark &amp; Event Software Business Undertaking of Infibeam into Suvidhaa and DRC respectively and the E-Commerce Business Undertaking of NSI into Suvidhaa;</li> <li>(ii) Allow management of each of the Resulting Companies to pursue independent growth strategies in markets;</li> <li>(iii) It is believed that the proposed demerger will create enhanced value for shareholders and allow a focused strategy and specialization for sustained growth, which would be in the best interest of all the stakeholders and the persons connected with the aforesaid companies;</li> <li>(iv) Enhance competitive strength, achieve cost reduction and efficiencies of the aforesaid companies and thereby significantly contributing to future growth;</li> <li>(v) The demerger will also provide scope for collaboration and expansion</li> </ul>
4	Brief details of change in shareholding pattern (if any) of all entities	<p>There will be no change in the shareholding pattern of Infibeam pursuant to the Scheme.</p> <p>Pursuant to demerger of SME E-Commerce Services Undertaking of Infibeam into Suvidhaa and E-Commerce Business Undertaking of NSI into Suvidha, Suvidhaa will issue equity shares to the shareholders of Infibeam and NSI respectively in the exchange ratio as per the details mentioned in Sr. No. 5.</p> <p>Further, pursuant to demerger of Themepark &amp; Event Software Undertaking of Infibeam into DRC, DRC will issue equity shares to the shareholders of Infibeam in the exchange ratio as per the details mentioned in Sr. No. 5.</p>
5	In case of cash consideration - amount or otherwise share exchange ratio	<ul style="list-style-type: none"> <li>• For demerger of SME E-Commerce Services Undertaking:</li> </ul> <p>197 (One Hundred Ninety Seven) equity shares of Re. 1/- (Rupee One Only) each of Suvidhaa credited as fully paid-up for every 1500 (One Thousand Five Hundred) equity shares of Re. 1/- (Rupee One Only) each held by such shareholder in Infibeam as on the record date.</p>

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		<ul style="list-style-type: none"> <li>For demerger of E-Commerce Business Undertaking: 1,10,229 (One Lac Ten Thousand Two Hundred Twenty Nine) equity shares of Re. 1/- (Rupee One Only) each of Suvidhaa credited as fully paid-up for every 20 (Twenty) equity shares of Re. 10/- (Rupee Ten Only) each held by such shareholder in NSI as on the record date.</li> <li>For demerger of Themepark &amp; Event Software Undertaking: 1 (One) equity shares of Rs. 10/- (Rupees Ten Only) each of DRC credited as fully paid-up for every 412 (Four Hundred Twelve) equity shares of Re. 1/- (Rupee One Only) each held by such shareholder in Infibeam as on the record date.</li> </ul>
6	Whether listing would be sought for the resulting entity	Yes. Pursuant to the Scheme, equity shares of Suvidhaa and DRC will be listed on BSE Limited and National Stock Exchange of India Ltd, subject to necessary approvals.

**OTHER RESTRUCTURING:**

Sr. No.	Particulars	Details
1	Details and reasons for restructuring	Capital reduction in Infibeam and NSI by way of reduction in Securities Premium, if required, pursuant to demerger of business undertakings
2	Quantitative and / or qualitative effect of restructuring	There may be capital reduction in Infibeam and NSI by way of reduction in Securities Premium, if required, pursuant to demerger of business undertakings
3	Details of benefit, if any, to the promoter / promoter group / group companies from such proposed restructuring	The Scheme does not result in any benefit to the promoter / promoter group / group companies from such restructuring.
4	Brief details of change in shareholding pattern (if any) of all entities	Please refer to Sr. No. 4 and 5 of Demerger above

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Pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended in accordance with the Company's Code of Conduct for Prevention of Insider Trading, the Trading Window for dealing in the securities of the Company by Insider will remain closed from September 13, 2019 to September 16, 2019 (both days inclusive).

We request you 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



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