

May 30, 2017

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: Submission of Standalone and Consolidated Audited Financial Results for the quarter and year ended on March 31, 2017

We refer to our letter dated May 22, 2017 informing the date of Meeting of the Board of Directors of the Company.

Please note that the Board of Directors in their meeting held today which was commenced at 5.30 p.m. and concluded at 7.55 p.m. have taken on record the Standalone and Consolidated Audited Financial Results for the quarter and year ended on March 31, 2017.

We are enclosing herewith a copy of the said Audited Financial Results as per Reg. 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Request to kindly take the same on your record and do the needful.

Thanking you,

Yours faithfully,

For Infibeam Incorporation Limited


Shyamal Trivedi
Vice President & Company Secretary



Encl.: As above

INFIBEAM INCORPORATION LIMITED

Regd. Office: 9th Floor, "A" Wing, Gopal Palace, Nehrunagar, Ahmedabad 380015. Phone: +91.79.4040.3600

CIN:L64203GJ2010PLC061366

May 30, 2017

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: Declaration pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

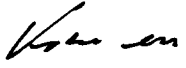
Pursuant to provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with SEBI Circular No. CIR/CFD/CMD/56/2016, we hereby declare and confirm that the Auditor's Reports on Standalone and Consolidated Audited Financial Results for the Financial Year ended March 31, 2017 are with unmodified opinion.

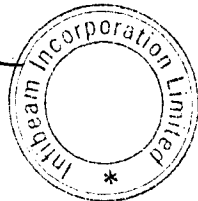
We request you to please take the same on record.

Thanking you,

Yours faithfully,

For Infibeam Incorporation Limited


Vishal Mehta
Managing Director
DIN: 03093563



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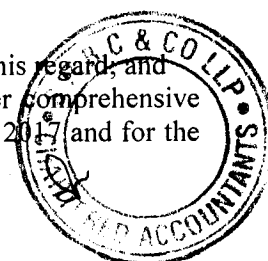
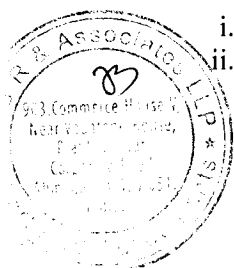
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Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Infibeam Incorporation Limited,

1. We have audited the accompanying statement of quarterly standalone financial results of Infibeam Incorporation Limited ('the Company') for the quarter ended March 31, 2017 and for the year ended March 31, 2017 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Regulation'). The quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subjected to limited review. The standalone financial results for the quarter ended March 31, 2017 and year ended March 31, 2017 have been prepared on the basis of the standalone financial results for the nine-month period ended December 31, 2016, the audited annual standalone Ind AS financial statements as at and for the year ended March 31, 2017, and the relevant requirements of the Regulation, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine-month period ended December 31, 2016 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 "Interim Financial Reporting", specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone Ind AS financial statements as at and for the year ended March 31, 2017; and the relevant requirements of the Regulation.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of the Regulation, in this regard, and
 - ii. give a true and fair view of the net loss and net profit including other comprehensive income and other financial information for the quarter ended March 31, 2017 and for the year ended March 31, 2017 respectively.



4. The comparative financial information of the Company for the corresponding quarter and year ended March 31, 2016 included in the Statement, are based on the previously issued financial results prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 "Interim Financial Reporting", specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India and audited by one of the joint auditor whose report for the year ended March 31, 2016 dated May 30, 2016 expressed an unmodified opinion on those standalone financial statements, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been jointly audited by us.
5. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2017 represents the derived figures between the audited figures in respect of the financial year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under the Regulation.

For **B S R & Associates LLP**

Chartered Accountants

Firm's Registration No: 116231W/W-100024



Jeyur Shah

Partner

Membership No: 045754

Ahmedabad

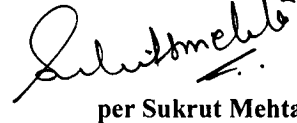
Date: 30 May 2017



For **S R B C & Co LLP**

Chartered Accountants

ICAI Firm registration number: 324982E/E300003



per Sukrut Mehta

Partner

Membership No: 101974

Ahmedabad

Date: May 30, 2017

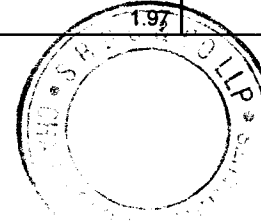
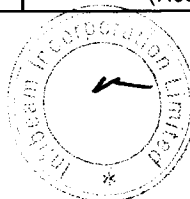


Infibeam Incorporation Limited
CIN: L64203GJ2010PLC061366
9 th Floor, "A" wing, Gopal Palace, Opposite Ocean Park, Nehrunagar, Satellite Road, Ahmedabad 380 015
Statement of Standalone Audited Results For The Quarter And Year Ended 31-Mar-2017

(Rupees in lakhs, except per share data and if otherwise stated)

Sr. No.	PARTICULARS	Quarter Ended			Year Ended	
		31-Mar-2017	31-Dec-2016	31-Mar-2016	31-Mar-2017	31-Mar-2016
		(Audited) Refer note 3	(Unaudited)	(Unaudited) Refer note 3	(Audited)	(Audited)
1	Income from operations					
	Income from operations	1,189.2	1,349.2	1,146.7	5,267.7	4,277.9
	Other operating income	7.0	24.0	33.4	46.8	33.4
	Revenue from operations	1,196.2	1,373.2	1,180.1	5,314.5	4,311.3
2	Other income	269.6	877.4	625.8	3,611.5	1,814.9
3	Total income (1+2)	1,465.8	2,250.6	1,805.9	8,926.0	6,126.2
4	Expenses					
	Employee benefits expense	231.3	238.7	343.7	955.2	773.3
	Finance costs	81.3	1.8	5.1	328.2	20.7
	Depreciation and amortisation	184.9	189.0	153.4	632.7	423.5
	Other expenses	566.1	357.7	487.2	2,398.2	2,669.0
	Total expenses	1,063.6	787.2	989.4	4,314.3	3,886.5
5	Profit from ordinary activities before tax (3-4)	402.2	1,463.4	816.5	4,611.7	2,239.7
6	Tax expenses					
	Current tax					
	- for current year	556.7	401.2	2,120.8	959.5	0.9
	- for previous year	398.6	-	-	398.6	-
	Deferred tax (net)	3,235.8	-	(1,948.3)	3,235.8	(1,948.3)
7	Net Profit / (Loss) from ordinary activities for the period (5-6)	(3,788.9)	1,062.2	644.0	17.8	4,187.1
8	Other Comprehensive Income/(Expenses) (net of tax)					
	Items that will not be reclassified to Profit or loss					
	Remeasurements of the defined benefit plans	30.7	3.5	(20.1)	40.9	(4.3)
	-Income tax relating to items that will not be reclassified to Profit or loss	(10.8)	(1.2)	6.7	(14.2)	1.4
9	Other comprehensive income, net of tax	19.9	2.3	(13.4)	26.7	(2.9)
10	Total Comprehensive Income/ (Expenses) for the Period (after tax) (7+9)	(3,769.0)	1,064.5	630.6	44.5	4,184.2
11	Paid-up equity share capital (Face Value of the share Rs. 10/-)	5,389.4	5,338.6	5,309.1	5,389.4	5,309.1
12	Other equity				75,106.4	67,581.8
13	Earnings per share (Face Value of Rs. 10/- each)					
	(a) Basic	(7.09)	1.99	1.51	0.03	9.83
	(b) Diluted	(7.09)	1.97	1.49	0.03	9.66

See accompanying notes to the Financial Results



Infibeam Incorporation Limited

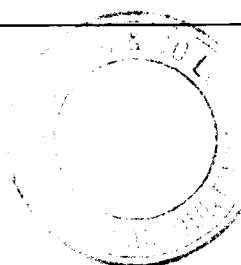
CIN: L64203GJ2010PLC061366

9 th Floor, "A" wing, Gopal Palace, Opposite Ocean Park, Nehrunagar, Satellite Road, Ahmedabad 380 015

Standalone statement of Assets and Liabilities as at 31 March 2017

(Rupees in lakhs)

PARTICULARS	Year Ended	
	31-Mar-2017	31-Mar-2016
	(Audited)	(Audited)
ASSETS		
I. Non-current assets		
(a) Capital work-in-progress	9,888.5	-
(b) Intangible assets	2,238.2	1,700.7
(c) Intangible assets under development	670.3	470.6
(d) Financial assets		
(i) Investments	7,535.5	8,961.9
(ii) Loans	-	11,189.2
(iii) Other financial assets	31.2	1.2
(e) Deferred tax assets (net)	1,106.5	4,356.4
(f) Income tax assets (net)	147.6	539.7
(g) Other non-current assets	10,149.8	-
Total non-current assets	31,767.6	27,219.7
II. Current assets		
(a) Financial assets		
(i) Trade receivables	1,148.0	686.4
(ii) Cash and cash equivalents	7,568.7	45,847.3
(iii) Bank balance other than (ii) above	16,702.0	225.0
(iv) Loans	14,562.8	1,181.0
(v) Others financial assets	16,069.9	670.1
(b) Other current assets	8,744.0	791.9
Total current assets	64,795.4	49,401.7
Total Assets	96,563.0	76,621.4
EQUITY AND LIABILITIES		
Equity		
Equity share capital	5,389.4	5,309.1
Other equity	75,106.4	67,581.8
Total equity	80,495.8	72,890.9
LIABILITIES		
I. Non-current liabilities		
(a) Provisions	44.7	65.3
Total non-current liabilities	44.7	65.3
II. Current liabilities		
(a) Financial liabilities		
(i) Borrowings	8,500.0	-
(ii) Trade payables	58.2	69.6
(iii) Other financial liabilities	514.0	3,242.7
(b) Other current liabilities	6,320.6	344.9
(c) Provisions	8.7	8.0
(d) Income tax liabilities (net)	621.0	-
Total current liabilities	16,022.5	3,665.2
Total equity and liabilities	96,563.0	76,621.4



Note:

- 1 The above audited standalone financial results for the current quarter and financial year ended March 31, 2017 ('the Statement') of Infibeam Incorporation Limited ('the Company') is reviewed and recommended by the Audit Committee and taken on record by the Board of Directors at their meeting held on May 30, 2017. The results have been audited by statutory auditors of the Company. The report has been filed with the stock exchange and is available on the Company's website at "www.infibeam.ooo".
- 2 The equity shares of the Company were listed on National Stock Exchange of India Limited (NSE) via ID INFIBEAM and on BSE Limited (BSE) via ID 539807 on April 4, 2016.
- 3 The figures for quarter ended March 31, 2017 are balancing figures between the audited figures in respect of the full financial year and published year-to-date figures upto the third quarter ended December 31, 2016, which were subject to limited review. The figures for quarter ended March 31, 2016 are balancing figures between the audited figures in respect of full financial year and the year-to-date figures upto the third quarter ended December 31, 2015, prepared by management which have not been subjected to an audit or review since the Company got listed in the current financial year. The adjustment in the accounting principles adopted by the Company on transition to the IND AS for the year ended March 31, 2016 have been audited by statutory auditors.
- 4 The Standalone Financial Results of the Company have been prepared in accordance with Indian Accounting Standards ("IND AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The Company adopted IND AS w.e.f. April 01, 2016, (with a transition date of April 01, 2015) and accordingly, these financial results (including for previous comparative period presented) have been prepared in accordance with IND AS prescribed under Section 133 of the Companies Act 2013 read with the relevant rules issued there under and other accounting principles generally accepted in India. The impact of transition has been accounted in opening reserves.
- 5 The reconciliation of net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with IND AS is given below:

(Rs in lakhs)

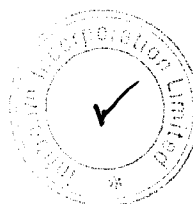
Sr. No.	Particulars	Quarter ended on 31-03-2016 (Unaudited)	Year ended on 31-03-2016 (Audited)
	Net Profit for the period under previous Indian GAAP	176.6	428.1
	Adjustment on account of :		
1	Impact of fair valuation of loan to subsidiary	624.2	1,806.4
2	Actuarial gains and losses on defined benefit plan	14.8	4.3
3	Deferred tax impact on IndAS adjustment	(171.6)	1,948.3
	Net Profit before Other Comprehensive Income as per Ind AS	644.0	4,187.1
	Adjustments in Other Comprehensive Income		
4	Other Comprehensive Income (Net of Tax)	(13.4)	(2.9)
	Total Comprehensive Income as per IND AS	630.6	4,184.2

- 6 The reconciliation of equity between previously reported amounts as per previous Indian GAAP and IND AS for the year ended March 31, 2016 is given below:

(Rs in lakhs)

Sr. No.	Particulars	Year ended on 31-03-2016 (Audited)
	Net equity for the period under previous Indian GAAP	70,694.4
	Adjustment on account of :	
(i)	Interest income recognised on loan given to subsidiary	1,806.4
(ii)	Impact of fair valuation of loan to subsidiary	(3,966.3)
(iii)	Deferred tax on IPO expenses	1,034.1
(iv)	Deferred tax on (i) and (ii)	3,322.3
	Net equity as per IND AS	72,890.9

This reconciliation statement has been provided in accordance with SEBI's Circular No.CIR/CFD/FAC/62/2016 dated 5th July 2016 on account of implementation of IND AS by listed companies.



- 7 During the year ended March 31, 2016, the Company raised funds through an Initial Public Offering (IPO) for the purpose of setting up of cloud data centre, purchase of property for shifting and setting up of its registered and corporate office, setting up of 75 logistic centres, purchase of software and general corporate purposes. Pursuant to this, the Company issued 10,416,666 equity shares of Rs. 10 each at an issue price of Rs. 432 per equity share. The proceeds from IPO amounting to Rs 41,616.6 lakhs (net of issue related expenses of Rs 3,383.3 lakhs) have been utilised as follows:

Amount in lakhs			
Particulars	Objects of the issue as per the prospectus	Amount utilised upto March 31,2017	Unutilised amount as on March 31,2017
Setting up of cloud data centre and purchase of property for shifting of the registered and corporate offices of our Company	23,520.0	14,461.0	9,059.0
Setting up of 75 logistics centres	3,750.0	270.0	3,480.0
Purchase of software	6,700.0	3,000.0	3,700.0
General corporate purposes	7,646.6	7,576.6	70.0
Total	41,616.6	25,307.6	16,309.0

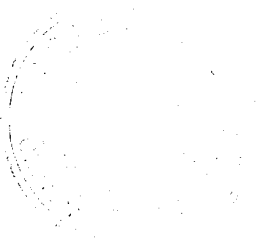
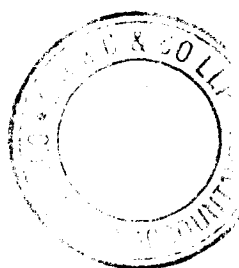
The unutilised amount of the issue as at March 31, 2017 is temporarily deployed as under:

- In fixed deposits	16,300.0
- In current account with bank	9.0
Total	16,309.0

- 8 In the Board meeting held on February 13, 2017, Board of directors have approved for entering into of a Memorandum of Understanding ("MoU") with Avenues (India) Private Limited ("CC Avenue") for:
- (i) Investing Rs. 15,000 lakhs for acquisition of 7.5% of Equity Shares of CC Avenue over and above 3.85% of Preference Shares held by one of the subsidiary company NSI Infinium Global Private Limited as on that date.
- (ii) Undertake procedure necessary to merge CC Avenues with the Company
- The management is taking necessary steps in this regards. The equity shares are yet to be transferred in the name of the Company and accordingly amount paid is re classified under other current financial assets.
- 9 The Board of Directors in their meeting held on January 24, 2017 approved issue of one warrant fully convertible ('warrant') into equity shares for an aggregate amount not exceeding Rs. 6,000 lakhs to a body corporate other than the Promoters and Promoter Group i.e. Bennett Coleman and Company Limited ("BCCL"), on preferential issue basis at a conversion price of Rs.1,375/- per Equity Share (including premium). Pursuant to this, the Company held its Extra Ordinary General Meeting on February 22, 2017 for approving the same. On March 24, 2017, the Company had issued 436,363 equity shares of Rs 10 each upon conversion of these warrant.
- 10 The board of directors vide resolution dated May 10, 2017 has approved investment of Rs. 300 lakhs in RemitGuru along with CC Avenue wherein the Company will invest Rs. 200 lakhs. Prior to this investment, CC Avenue already holds 26.76% Equity stake in RemitGuru. This investment will help in increasing the cross-border ecommerce business transactions and making the remittance business cash free through fin-tech solutions.
- 11 In accordance with Ind AS-108 - Operating Segments and evaluation by the Chief Operating Decision Maker, Company does not operate in more than one business segment.
- 12 The figures for comparative period have been regrouped/ reclassified, where necessary, to conform to current period's classification.

Date: May 30, 2017
Place: Ahmedabad

Vishal Mehta
Managing Director



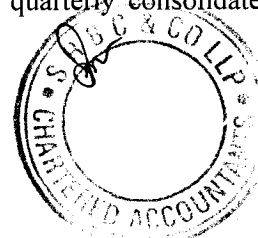
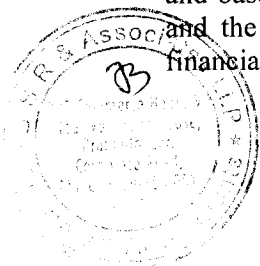
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Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Infibeam Incorporation Limited,

1. We have audited the accompanying statement of quarterly consolidated financial results of Infibeam Incorporation Limited ('the Company') comprising its subsidiaries (together, 'the Group') and its associate for the quarter ended March 31, 2017 and the consolidated financial results for the year ended March 31, 2017 (the Statement), attached herewith, being submitted by the Company pursuant to the requirement of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Regulation'). The quarterly consolidated financial results are the derived figures between the audited figures in respect of the year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The consolidated financial results for the quarter ended March 31, 2017 and year ended March 31, 2017 have been prepared on the basis of the consolidated financial results for the nine-month period ended December 31, 2016, the audited annual consolidated Ind AS financial statements as at and for the year ended March 31, 2017, and the relevant requirements of the Regulation, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our review of the consolidated financial results for the nine-month period ended December 31, 2016 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual consolidated Ind AS financial statements as at and for the year ended March 31, 2017; and the relevant requirements of the Regulation.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of other auditors on separate financial statements and the other financial information of subsidiaries and associate, these quarterly consolidated financial results as well as the year to date results:



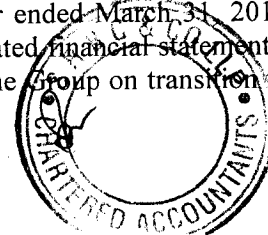
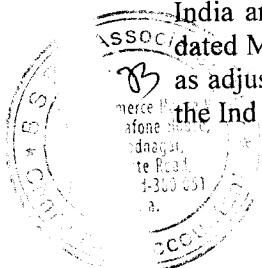
- i. includes the results of the following entities –

Sr. No.	Name of Entity	Relationship
1	NSI Infinium Global Private Limited	Wholly owned subsidiary company
2	Infinium India Limited	Wholly owned subsidiary company
3	Infibeam Digital Entertainment Private Limited	Subsidiary company
4	Odigma Consultancy Private Limited	Wholly owned subsidiary company
5	Infibeam Logistics Private Limited	Wholly owned subsidiary company
6	Infibeam Global EMEA FZ – LLC	Wholly owned subsidiary company
7	Sine Qua Non Solutions Private Limited	Step down of subsidiary company
8	Avenues Infinite Private Limited	Associate company

- ii. are presented in accordance with the requirements of the Regulation, in this regard; and
- iii. give a true and fair view of the net profit including other comprehensive income and other financial information of the group for the quarter ended March 31, 2017 and for the year ended March 31, 2017.
4. We did not audit the financial statements and other financial information, in respect of six subsidiaries, whose financial statements include total assets of Rs 9,517.9 lakhs and net assets of Rs 3,113.0 lakhs as at March 31, 2017, and total revenues of Rs 5,372.3 lakhs and Rs 12,871.3 lakhs for the quarter and the year ended on that date and net cash outflows/(inflows) of Rs 1,718.7 lakhs and Rs (1,449.4) lakhs for the quarter and for the year ended on that date respectively. These financial statement and other financial information have been audited by other auditors, whose financial statements, other financial information and auditor's reports have been furnished to us by the Management. The consolidated Ind AS financial statements also include the Group's share of net profit of Rs Nil for the quarter and for the year ended March 31, 2017, as considered in the consolidated Ind AS financial statements, in respect of an associate, whose financial statements, other financial information have been audited by other auditor whose reports have been furnished to us by the Management. Our opinion, in so far as it relates to the affairs of such subsidiaries and an associate is based solely on the report of other auditors. Our opinion is not modified in respect of this matter.

One of the subsidiary is located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in that respective country and which have been audited by other auditor under generally accepted auditing standards applicable in that country. The Company's management has converted the financial statements of such subsidiary located outside India from accounting principles generally accepted in that country to accounting principles generally accepted in India (Ind AS). We have audited these conversion adjustments made by the Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiary located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Company audited by us.

5. The comparative financial information of the Group including its associate for the corresponding quarter and for the year ended March 31, 2016 included in these consolidated Ind AS financial results, are based on the previously issued consolidated financial results prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 "Interim Financial Reporting", specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India and audited by one of the joint auditor whose report for the year ended March 31, 2016 dated May 30, 2016 expressed an unmodified opinion on those consolidated financial statements, as adjusted for the differences in the accounting principles adopted by the Group on transition to the Ind AS, which have been jointly audited by us.

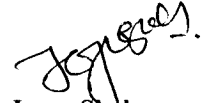


6. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2017 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under the Regulation.

For B S R & Associates LLP

Chartered Accountants

Firm's Registration No: 116231W/W-100024



Jeyur Shah

Partner

Membership No: 045754

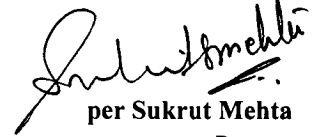
Ahmedabad

Date: 30 May 2017

For S R B C & Co LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003



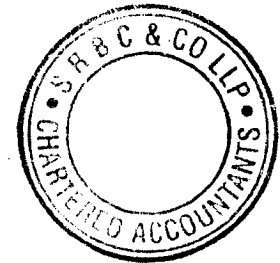
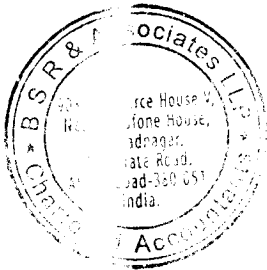
per Sukrut Mehta

Partner

Membership No: 101974

Ahmedabad

Date: May 30, 2017

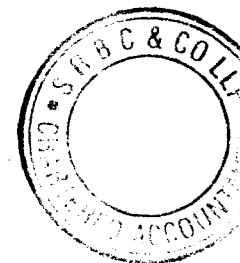
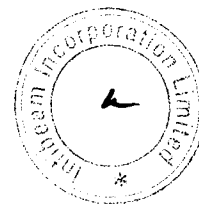


Infibeam Incorporation Limited
CIN: L64203GJ2010PLC061366
9 th Floor, "A" wing, Gopal Palace, Opposite Ocean Park, Nehrunagar, Satellite Road, Ahmedabad 380 015
Statement of Consolidated Audited Results For The Quarter And Year Ended March 31, 2017

(Rupees in lakhs, except per share data and if otherwise stated)

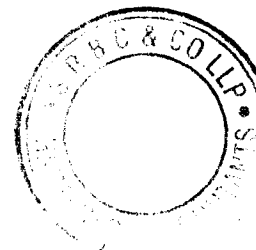
Sr. No.	PARTICULARS	Quarter ended			Year ended	
		31-Mar-2017	31-Dec-2016	31-Mar-2016	31-Mar-2017	31-Mar-2016
		(Audited) Refer note 3	(Unaudited)	(Unaudited) Refer note 3	(Audited)	(Audited)
1	Income from operations					
	Income from operations	12,051.0	10,245.0	7,475.3	44,043.7	33,614.2
	Other operating income	34.6	26.2	80.8	90.4	80.8
	Revenue from operations	12,085.6	10,271.2	7,556.1	44,134.1	33,695.0
2	Other income	353.8	403.5	99.2	1,636.1	549.5
3	Total income (1+2)	12,439.4	10,674.7	7,655.3	45,770.2	34,244.5
4	Expenses					
	Purchase of stock-in-trade	6,655.2	4,380.4	5,563.9	25,854.7	24,369.4
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(217.3)	1,746.2	(863.6)	1,435.7	(1,149.5)
	Employee benefits expense	710.0	727.2	828.0	2,907.5	2,761.6
	Finance costs	144.2	3.6	47.5	426.4	114.8
	Depreciation and amortisation	652.4	586.1	510.2	2,247.8	1,753.8
	Other expenses	2,927.6	1,703.0	1,334.8	7,269.6	5,520.6
	Total expenses	10,872.1	9,146.5	7,420.8	40,141.7	33,370.7
5	Profit before exceptional items / non-controlling interest / share in net profit / (loss) of associates (3-4)	1,567.3	1,528.2	234.5	5,628.5	873.8
6	Exceptional items	-	-	-	-	1.6
7	Profit before non-controlling interest / share in net profit / (loss) of associates (5 +/- 6)	1,567.3	1,528.2	234.5	5,628.5	872.2
8	Share in net profit/(loss) of associate and others	-	-	-	-	-
9	Profit before Tax (7 - 8)	1,567.3	1,528.2	234.5	5,628.5	872.2
10	Tax expenses					
	Current tax	299.5	276.7	0.9	965.0	0.9
	Deferred tax	(90.2)	(0.5)	3.1	(88.5)	(7.2)
	Previous year tax paid in current year	-	-	-	398.6	-
11	Net Profit / (Loss) for the period after tax (9 - 10)	1,358.0	1,252.0	230.5	4,353.4	878.5
12	Share of Profit/ (Loss) of non controlling interest	4.9	(19.2)	(7.5)	(57.4)	(58.6)
13	Profit for the period (11-12)	1,353.1	1,271.2	238.0	4,410.8	937.1
14	Other comprehensive income					
	(i) Items that may be reclassified to profit and loss	(21.3)	-	-	(34.6)	-
	(ii) Items that will not be reclassified to profit and loss, net of tax	(53.1)	11.7	30.0	(68.2)	8.1
15	Total Comprehensive Income/ (Expenses) for the Period (13 +/- 14)	1,384.9	1,282.9	208.0	4,444.4	929.0
16	Paid-up equity share capital (Face Value of the share Rs. 10/-)	5,389.4	5,338.6	5,309.1	5,389.4	5,309.1
17	Other equity				72,883.1	60,994.9
18	Earnings per share (of Rs. 10/- each) (not annualised)					
	(a) Basic	2.69	2.40	0.42	8.47	2.16
	(b) Diluted	2.65	2.37	0.41	8.36	2.13

See accompanying notes to the Financial Results



Consolidated statement of Assets and Liabilities as at 31 March 2017

(Rupees in lakhs)



Note:

- 1 The above audited consolidated financial results for the current quarter and financial year ended March 31, 2017 ('the Statement') of Infibeam Incorporation Limited and its subsidiaries and associate ('the Group') is reviewed and recommended by the Audit Committee and taken on record by the Board of Directors at their meeting held on May 30, 2017. The results have been audited by statutory auditors of the Company. The report has been filed with the stock exchange and is available on the Company's website at "www.infibeam.ooo".
- 2 The equity shares of the Company were listed on National Stock Exchange of India Limited (NSE) via ID INFIBEAM and on BSE Limited (BSE) via ID 539807 on April 4, 2016.
- 3 The figures for quarter ended March 31, 2017 are balancing figures between the audited figures in respect of the full financial year and published year-to-date figures upto the third quarter ended December 31, 2016, which were subject to limited review. The figures for quarter ended March 31, 2016 are balancing figures between the audited figures in respect of full financial year and the year-to-date figures upto the third quarter ended December 31, 2015, prepared by management which have not been subjected to an audit or review since the Company got listed in the current financial year. The adjustment in the accounting principles adopted by the Group on transition to the IND AS for the year ended March 31, 2016 have been audited by statutory auditors.
- 4 The Consolidated Financial Results of the Company have been prepared in accordance with Indian Accounting Standards ("IND AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The Company adopted IND AS w.e.f. April 01, 2016, (with a transition date of April 01, 2015) and accordingly, these financial results (including for previous comparative period presented) have been prepared in accordance with IND AS prescribed under Section 133 of the Companies Act 2013 read with the relevant rules issued there under and other accounting principles generally accepted in India. The impact of transition has been accounted in opening reserves.
- 5 The reconciliation of net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with IND AS is given below:

(Rs in lakhs)			
Sr. No.	Particulars	Quarter ended on 31-03-2016 (Unaudited)	Year ended on 31-03-2016 (Audited)
	Net Profit for the period under previous Indian GAAP	195.3	924.7
1	Adjustment on account of : Actuarial gains and losses on defined benefit plan reclassified to other comprehensive income (OCI)	42.7	12.4
	Net Profit before Other Comprehensive Income as per Ind AS	238.0	937.1
2	Adjustments in Other Comprehensive Income Other Comprehensive Income (Net of Tax)	(30.0)	(8.1)
	Total Comprehensive Income as per IND AS	208.0	929.0

- 6 The reconciliation of equity as previously reported on account of transition to previous Indian GAAP to IND AS for the year ended March 31, 2016 is given below:

Sr. No.	Particulars	Year ended on 31-03-2016 (Audited)
	Net equity for the period under previous Indian GAAP	65,232.1
(i)	Adjustment on account of : Deferred tax on IPO expenses adjusted against security premium	1,034.1
(iii)	Others	4.2
	Net equity as per IND AS	66,270.4

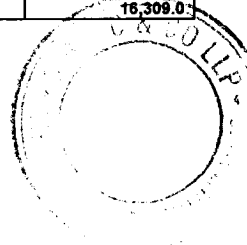
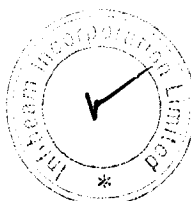
This reconciliation statement has been provided in accordance with SEBI's Circular No.CIR/CFD/FAC/62/2016 dated 5th July 2016 on account of implementation of IND-AS by listed companies.

- 7 During the year ended March 31, 2016, the Company raised funds through an Initial Public Offering (IPO) for the purpose of setting up of cloud data centre, purchase of property for shifting and setting up of its registered and corporate office, setting up of 75 logistic centres, purchase of software and general corporate purposes. Pursuant to this, the Company issued 10,416,666 equity shares of Rs. 10 each at an issue price of Rs. 432 per equity share.
The proceeds from IPO amounting to Rs 41,616.6 lakhs (net of issue related expenses of Rs 3,383.3 lakhs) have been utilised as follows:

Amount in lakhs			
Particulars	Objects of the issue as per the prospectus	Amount utilised upto March 31,2017	Unutilised amount as on March 31,2017
Setting up of cloud data centre and purchase of property for shifting of the registered and corporate offices of our Company	23,520.0	14,461.0	9,059.0
Setting up of 75 logistics centres	3,750.0	270.0	3,480.0
Purchase of software	6,700.0	3,000.0	3,700.0
General corporate purposes	7,646.6	7,576.6	70.0
Total	41,616.6	25,307.6	16,309.0

The unutilised amount of the issue as at March 31, 2017 is temporarily deployed as under:

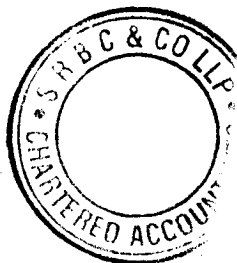
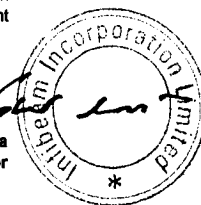
- In fixed deposits	16,300.0
- In current account with bank	9.0
Total	16,309.0



- 8 In accordance with Ind AS-108 - Other Operating Segments and evaluation by the Chief Operating Decision Maker, primary reportable segments of the Group consist of Ecommerce - sale of products and Ecommerce - sale of software and ecommerce related ancillary services.
- 9 In the Board meeting held on February 13, 2017, Board of directors have approved for entering into of a Memorandum of Understanding ("MoU") with Avenues (India) Private Limited ("CC Avenue") for:
(i) Investing Rs. 15,000 lakhs for acquisition of 7.5% of Equity Shares of CC Avenue over and above 3.85% of Preference Shares held by one of the subsidiary company, NSI Infinium Global Private Limited, as on that date.
(ii) Undertake procedure necessary to merge CC Avenues with the Company.
The management is taking necessary steps in this regards. The equity shares are yet to be transferred in the name of the Company and accordingly amount paid is classified under other current financial assets.
- 10 The Board of Directors in their meeting held on January 24, 2017 approved issue of one warrant fully convertible ('warrant') into equity shares for an aggregate amount not exceeding Rs. 6,000 lakhs to a body corporate other than the Promoters and Promoter Group i.e. Bennett Coleman and Company Limited ("BCCL"), on preferential issue basis at a conversion price of Rs.1,375/- per Equity Share (including premium). Pursuant to this, the Company held its Extra Ordinary General Meeting on February 22, 2017 for approving the same. On March 24, 2017, the Company had issued 436,363 equity shares of Rs 10 each upon conversion of this warrant.
- 11 The board of directors vide resolution dated May 10, 2017 have approved investment of Rs. 300 lakhs in RemitGuru along with CC Avenue wherein the Company will invest Rs. 200 lakhs. Prior to this investment, CC Avenue already holds 26.76% Equity stake in RemitGuru. This investment will help in increasing the cross-border ecommerce business transactions and making the remittance business cash free through fin-tech solutions.
- 12 The Company's Wholly Owned Subsidiary NSI Infinium Global Private Limited has signed a binding Memorandum of Understanding ('MoU') with DRC Systems India Private Limited ('DRC') on March 3, 2017 for acquisition of DRC. It is an all cash deal with a payment consideration amounting to approximately Rs. 600 lakhs. The equity shares are yet to be transferred in the name of the Company and accordingly amount paid is classified under other current financial assets.
- 13 The figures for comparative period have been regrouped/ reclassified, where necessary, to conform to current period's classification.

Date: May 30, 2017
Place: Ahmedabad

Vishal Mehta
Managing Director



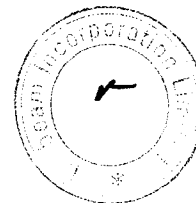
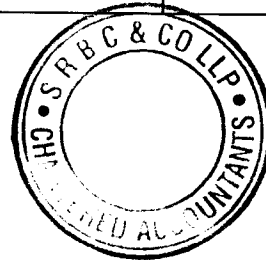
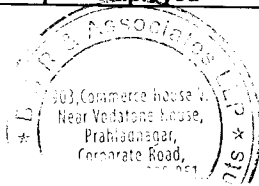
Infibeam Incorporation Limited
CIN: L64203GJ2010PLC061366

9 th Floor, "A" wing, Gopal Palace, Opposite Ocean Park, Nehrunagar, Satellite Road, Ahmedabad 380 015

REPORTING OF CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES ALONG WITH THE QUARTER AND THE YEAR ENDED March 31, 2017

(Rupees in lakhs)

Sr. No.	Particulars	Quarter-ended			Year ended	
		31-Mar-17	31-Dec-16	31-Mar-16	31-Mar-17	31-Mar-16
		(Audited)	(Unaudited)	(Unaudited) Refer note 4	(Audited)	(Audited)
1	Segment Revenue					
	(a) Ecommerce - sale of products	6,698.2	6,251.1	4,818.7	28,147.6	23,411.8
	(b) Ecommerce - sale of software and ecommerce related ancillary services	5,387.4	4,020.1	2,737.4	15,986.5	10,283.2
	Total Revenue	12,085.6	10,271.2	7,556.1	44,134.1	33,695.0
2	Segment Results Profit/(Loss) before tax and interest from each segment					
	(a) Ecommerce - sale of products	(423.2)	(264.8)	(753.7)	(1,014.5)	(1,951.0)
	(b) Ecommerce - sale of software and ecommerce related ancillary services	2,537.2	2,139.0	1,518.5	8,678.7	5,704.8
	Total segment results	2,114.0	1,874.2	764.8	7,664.2	3,753.8
	Less: i) Interest expense	144.2	3.6	47.5	426.4	114.8
	Less: ii) Other un-allocable expenditure net off	675.8	746.5	636.6	3,164.9	3,314.3
	Add: iii) Un-allocable income	273.3	404.1	153.8	1,555.6	547.5
	Profit before tax	1,567.3	1,528.2	234.5	5,628.5	872.2
3	Segment Assets					
	(a) Ecommerce - sale of products	4,888.5	7,171.9	5,454.4	4,888.5	5,454.4
	(b) Ecommerce - sale of software and ecommerce related ancillary services	10,062.7	10,334.0	8,003.0	10,062.7	8,003.0
	(c) Unallocable corporate assets	89,402.2	59,132.6	61,544.2	89,402.2	61,544.2
	Total Segment Assets	1,04,353.4	76,638.5	75,001.6	1,04,353.4	75,001.6
4	Segment Liabilities					
	(a) Ecommerce - sale of products	2,596.1	2,777.4	3,506.1	2,596.1	3,506.1
	(b) Ecommerce - sale of software and ecommerce related ancillary services	2,075.8	2,808.1	894.4	2,075.8	894.4
	(c) Unallocable corporate liabilities	21,500.0	2,691.7	4,330.7	21,500.0	4,330.7
	Total Segment Liabilities	26,171.9	8,277.2	8,731.2	26,171.9	8,731.2
5	Capital Employed (Segment assets - Segment liabilities)					
	(a) Ecommerce - sale of products	2,292.4	4,394.5	1,948.3	2,292.4	1,948.3
	(b) Ecommerce - sale of software and ecommerce related ancillary services	7,986.9	7,525.9	7,108.6	7,986.9	7,108.6
	(c) Unallocable corporate assets less liabilities	67,902.2	56,440.9	57,213.5	67,902.2	57,213.5
	Total capital employed	78,181.5	68,361.3	66,270.4	78,181.5	66,270.4



Notes:

1. Business segments:

Based on the "management approach" as defined in Ind AS 108 - Operating Segments and evaluation by the Chief Operating Decision Maker, primary reportable segments of the Group consists of: Ecommerce - sale of products and Ecommerce- Sale of software and ecommerce related ancillary services.

2. Segment assets and liabilities:

Segment information is prepared in conformity with the accounting policies adopted for preparing and presenting the consolidated financial statements of the Group as a whole. Segment assets include all operating assets used by a segment and principally consists of operating cash, trade receivables, inventories and fixed assets, net of allowances and provisions which are reported as direct offsets in the balance sheet. While most such assets can be directly attributed to individual segments, the carrying amount of certain assets used jointly by two segments is allocated to the segments on a reasonable basis. Segment liabilities include all operating liabilities and consist principally of trade payables and accrued liabilities. Segment assets and liabilities do not include those relating to income taxes. There are certain assets which are used interchangeably between the segments by the Group's businesses, the same have not been fully identified to any of the reportable segments, and accordingly such assets are disclosed as 'unallocated'.

3. Segment expense:

Segment expense comprises the expense resulting from the operating activities of a segment that is directly attributable to the segment or that can be allocated on a reasonable basis to the segment and expense relating to transactions with other segments. Certain expenses are not specifically allocable to individual segments as the underlying services are used interchangeably. The Group therefore believes that it is not practicable to provide segment disclosures relating to such expenses, and accordingly such expenses are separately disclosed as 'unallocated' and directly charged against total income.

4. The figures for quarter ended March 31, 2016 are balancing figures between the audited figures in respect of full financial year and the year-to-date figures upto the third quarter ended December 31,2015, prepared by management which have not been subjected to an audit or review.

Date: May 30, 2017
Place: Ahmedabad

For Infibeam Incorporation Limited



Vishal Mehta
Managing Director

