AvenuesAI

August 11, 2026

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: CCAVENUE**

Dear Sir/ Madam,

Sub: Outcome of Board Meeting

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we hereby inform that the Board of Directors ("Board") at its Meeting held today i.e. August 11, 2026, has inter alia;

1. Unaudited Financial Results:

Considered and approved the Unaudited (Standalone and Consolidated) Financial Results for the quarter ended on June 30, 2026 together with the Limited Review Report from the Statutory Auditors.

Pursuant to Regulation 33 of the Listing Regulations, we enclose herewith the following:

i. A copy of Unaudited (Standalone and Consolidated) Financial Results for the quarter ended on June 30, 2026.
ii. Limited Review Report issued by the Statutory Auditors.
iii. A copy of Press Release.

2. Update – Increase in Investment limit:

With reference to our earlier intimation dated May 29, 2026 regarding investment in Ratnaafin Capital Private Limited, we further wish to inform and update that the Board, in its meeting held today, has re-considered and approved the increase in the investment limit from an amount not exceeding Rs. 66.00 Crores to not exceeding Rs. 70.00 Crores for acquiring not exceeding 2.50% stake of Post issue capital in Ratnaafin Capital Private Limited.

The proposed transaction would not fall within related party transaction. The Promoters/ Promoter group/ group companies do not have any interest.

The said transaction would be completed in one or more tranches and on or before March 31, 2027.

Except for the aforesaid change in the investment amount, all other details as disclosed in our earlier intimation dated May 29, 2026, in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, remain unchanged.

3. Scheme of Amalgamation

After considering the recommendation and report of the Audit Committee, considered and approved the draft Scheme of Amalgamation **("Scheme")** for the amalgamation of Nueromind Technologies Private Limited **("Nueromind" or "Transferor Company")**, the Wholly Owned Subsidiary of our Company, with and into AvenuesAI Limited **("AvenuesAI" or "Transferee Company" or "the Company")** and their respective shareholders and creditors, under Section 230 to 232 of the Companies Act, 2013 and other applicable laws including the rules and regulations **("Proposed Transaction")**.

The Scheme is subject to the receipt of requisite approvals from the Jurisdictional bench of the Hon'ble National

Company Law Tribunal **("NCLT")** and other statutory and regulatory authorities as applicable, and the respective shareholders and creditors, under applicable law.

The details in connect with the Proposed Transaction pursuant to Regulation 30 of the Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 are enclosed herewith as **Annexure - A**.

4. Variation in Objects of the Rights Issue

Based on the review and recommendation of the Audit Committee and subject to approval of Shareholders and appropriate authorities, as may be applicable, the Board considered and approved the variation in the objects of the Rights Issue as set out in the Letter of Offer dated June 19, 2025 ("Proposed Variation").

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for said Proposed Variation are enclosed herewith as **Annexure - B**.

The Notice of the Annual General Meeting, together with the explanatory statement setting out the detailed rationale for the Proposed Variation, will be circulated to the shareholders and filed with the stock exchanges in due course.

5. Consolidation of Equity Shares

The Board has considered and approved the consolidation of the existing 10 (Ten) Equity Shares of Re. 1/- each into 1 (One) Equity Share of Rs. 10/- each, fully paid-up, subject to the approval of the shareholders of the Company and such other statutory and regulatory authorities as may be required and accordingly to alter the Capital Clause of Memorandum of Association, in connection with the Consolidation of shares.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 are enclosed herewith as **Annexure - C**.

6. Convening of 16th Annual General Meeting ("AGM"):

Convene the 16th Annual General Meeting ("AGM") of the Members of the Company on Tuesday, September 29, 2026 at 11.00 a.m. IST through Video Conferencing/Other Audio Visual Means (VC/OVAM).

The Notice convening the AGM, along with the Explanatory Statement, will be circulated to the shareholders and submitted to the Stock Exchanges in due course, in accordance with the applicable provisions of law.

The Board Meeting commenced at 11:00 a.m. and concluded at 02:10 p.m.

The said details are also available on the website of the Company at www.avenuesai.com.

Request to kindly take the same on your records.

Thanking you,

Yours faithfully,

For AvenuesAI Limited
(Formerly known as Infibeam Avenues Limited)

SHYAMAL TRIVEDI Digitally signed by SHYAMAL TRIVEDI Date: 2026.08.11 14:11:25 +05'30'

Shyamal Trivedi
Sr. Vice President & Company Secretary

Encl.: As above

SHAH & TAPARIA
CHARTERED ACCOUNTANTS

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Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors of
AvenuesAI Limited
(FORMERLY KNOWN AS INFIBEAM AVENUES LIMITED)

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of AvenuesAI Limited (Formerly known as 'Infibeam Avenues Limited')('the Company') for the quarter ended June 30, 2026 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations').

2. This Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial statement consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than as audit conducted in accordance with standards on auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Shah & Taparia
Chartered Accountants
ICAI Firm Registration No.: 109463W

Bhavitavya Shah
Partner
Membership Number:190616
UDIN:26190616ALMVIC5333

SHAH & TAPARIA
Reg. No. 109463W
203, Centre Point Bldg., 100, Dr. Ambedkar Road, Opp. Bharat Mata Cinema, Lalbaug, Parel, Mumbai-400 012.
CHARTERED ACCOUNTANTS

Place: Gandhinagar
Date: August 11, 2026

Delhi Office : 52/74, Basement, Ramjas Road, Karol Baugh, New Delhi - 110005. ● Tel.: 011-46051136 / 011-79632863 ● E-mail : delhi@shahtaparia.com

AvenuesAI Limited

(Formerly known as Infibeam Avenues Limited)

CIN: L64203GJ2010PLC061366

28th Floor, GIFT Two Building, Block No. 56, Road -5C, Zone-5, GIFT CITY, Gandhinagar - 382050

Statement of Unaudited Standalone Financial Results For The Quarter Ended June 30, 2026

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

Sr. No.	Particulars	Quarter Ended			Year Ended
		June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
		(Unaudited)	(Audited) (Refer Note 4)	(Unaudited) (refer note 3)	(Audited)
1	Income from operations				
	Revenue from operations	25,333.8	23,390.9	11,560.1	75,846.8
	Total income from operations	25,333.8	23,390.9	11,560.1	75,846.8
2	Other income	216.6	143.7	71.4	425.1
3	Total income (1+2)	25,550.4	23,534.6	11,631.5	76,271.9
4	Expenses				
	Operating expenses	24,887.6	22,859.0	10,956.3	73,435.6
	Employee benefit expenses	134.3	106.2	226.2	613.9
	Finance cost	20.4	14.9	9.9	54.3
	Depreciation and amortisation expenses	58.2	61.1	55.0	241.5
	Other expenses	110.5	161.4	223.4	681.5
	Total expenses	25,211.0	23,202.6	11,470.8	75,026.8
5	Profit before exceptional item and tax (3-4)	339.4	332.0	160.7	1,245.1
6	Exceptional items				
	Statutory impact of new Labour Codes (Refer note 6)	-	-	-	(2.0)
7	Profit from continuing operations before tax (5+6)	339.4	332.0	160.7	1,243.1
8	Tax expenses of continuing operations	85.0	66.8	45.5	307.6
9	Profit from continuing operations after tax (7-8)	254.4	265.2	115.2	935.5
10	Profit from discontinued operations before tax (refer note 3)	-	-	449.0	801.0
11	Tax expense of discontinued operations (refer note 3)	-	-	127.2	201.8
12	Profit from discontinued operations after tax (10-11)	-	-	321.8	599.2
13	Profit for the period/year from continuing and discontinued operations (9+12)	254.4	265.2	437.0	1,534.7
14	Other Comprehensive Income/ (Expenses) (net of tax)				
	Items that will not be reclassified to profit or loss				
	-Re-measurement gains / (losses) on defined benefit plans	(1.6)	(0.8)	(1.3)	(10.3)
	-Net Change in fair value of investments in equity and preference instruments	-	223.3	-	223.3
	-Income tax relating to items that will not be reclassified to profit or loss	-	(51.1)	-	(51.1)
15	Other comprehensive income, net of tax	(1.6)	171.4	(1.3)	161.9
16	Total Comprehensive Income for the period / year (after tax) (13+15)	252.8	436.6	435.7	1,696.6
17	Paid-up equity share capital (Face Value of the share Re. 1/- each)	3,492.3	3,492.3	2,789.5	3,492.3
18	Other equity				38,539.7
19	Earnings per share for continuing operations *				
	(a) Basic	0.07	0.08	0.04	0.30
	(b) Diluted	0.07	0.08	0.04	0.30
20	Earnings per share for discontinued operations *				
	(a) Basic	-	-	0.12	0.19
	(b) Diluted	-	-	0.11	0.19
21	Earnings per share for continuing and discontinued operations *				
	(a) Basic	0.07	0.08	0.16	0.49
	(b) Diluted	0.07	0.08	0.15	0.49

* Not annualised

See accompanying notes to the financial results

SHAH & TAPARIA CHARTERED ACCOUNTANTS Reg. No.109463W 203, Centre Point Bldg., 100, Dr. Ambedkar Road, Opp. Bharat Mata Cinema, Lalbaug, Parel, Mumbai-400 012.

AvenuesAI Limited

Note:

1 The above statement of unaudited standalone financial results for the quarter ended June 30, 2026 ('the Statement') of AvenuesAI Limited *(Formerly known as Infibeam Avenues Limited)* ('the Company') are reviewed and recommended by the Audit Committee and taken on record by the Board of Directors at their meeting held on August 11, 2026. The report has been filed with the stock exchanges and is available on the Company's website at "www.avenuesai.com".

2 During the previous year, the Company had transferred its Platform Business Undertaking on a going concern basis through a slump sale to Rediff.com India Limited ("Rediff"), subsidiary of the Company. Accordingly, the Company now operates in a single business segment i.e. Payment Business which includes Payment Gateway business with CC Avenue business brand and payment infrastructure including CPGS towards banks, and Credit & Lending related business

In accordance with IndAS-108, segment information has been given in consolidated financial results of AvenuesAI Limited *(Formerly known as Infibeam Avenues Limited)*, and therefore, no separate disclosure on segment information is given in these standalone results.

3 During the previous year, the Company had transferred its Platform Business Undertaking on a going concern basis through a slump sale to Rediff.com India Limited ("Rediff"), subsidiary of the Company.

Accordingly, the Platform Business Undertaking have been disclosed as discontinued operations and financial results of previous period/year presented have been restated accordingly, to disclose the results of transferred undertakings separately from the Company's continuing business operations.

4 The standalone figures of the quarter ended March 31, 2026 are the balancing figures between the audited figures in respect of the full financial year upto March 31, 2026 and the unaudited year-to-date figures upto December 31, 2025 being the date of the end of the third quarter of the financial year which were subjected to limited review.

5 During the quarter under review, the Company acquired the balance 9.90% equity stake in Nueromind Technologies Private Limited ("Nueromind") from its existing shareholder. Consequently, Nueromind became a Wholly Owned Subsidiary of the Company.

6 On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has assessed and disclosed the incremental impact of these changes on the basis of acturial valuation report obtained and the best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Company has presented such incremental impact as "Statutory impact of new Labour Codes" under "Exceptional items" in the statement of profit and loss for the year ended March 31, 2026. The incremental impact consisting of gratuity of Rs. 2.0 Million primarily arises due to change in wage definition. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.

SHAH & TAPARIA CHARTERED ACCOUNTANTS

AvenuesAI Limited

7 During the previous year, the Company had allotted 69,99,85,723 partly paid-up Equity Shares of Face Value Re.1/- each at an issue price of Rs.10/- (including Rs. 9/- premium) on a rights basis to eligible Equity Shareholders against receipt of share application money of Rs. 5/- per share (including Rs. 4.50 premium) aggregating to Rs. 3,499.93 Million.

Subsequently, the Company had converted 69,19,74,173 Partly Paid-Up Equity Shares into Fully Paid-Up Equity Shares of Face Value Re.1/- each upon receipt of the First and Final Call Money of Rs. 5/- per share (including Rs. 4.50 premium) aggregating to Rs. 3,459.87 Million.

The total offer expenses allocated for the right issue were INR 46 million (excluding taxes). The utilization of right issue proceeds (net of right issue related expense of INR 46 million) is summarized below:

(Rupees in million)

Particulars	Amount
Amount as proposed in the offer document	6,999.9
Less: Amount yet to be received as on June 30, 2026	40.1
Net amount received from right issue	6,959.8

The aforesaid right issue related expenses had been adjusted against securities premium as per Section 52 of the Companies Act, 2013.

(Rupees in million)

Particulars	Amount as proposed in the offer document	Utilisation upto June 30, 2026	Unutilized as on June 30, 2026	Amount yet to be received on June 30, 2026
Investment in our wholly owned subsidiary, Infibeam Projects Management Private Limited for partial repayment or prepayment of secured loans availed by it.	698.4	698.4		
Further investment in our subsidiary, 'Nueromind Technologies Private Limited for advanced technology development and AI Software related work.	2,940.0	94.4		
Further investment in subsidiary, Rediff.com India Limited for expansion of digital and payment ecosystem.	876.6	767.0	3,671.9	40.1
Funding of acquisitions of unidentified businesses for future growth and other business initiatives, and General Corporate Purposes	2,438.9	1,693.5		
Right issue expenses	46.0	34.6		
Total	6,999.9	3,287.9	3,671.9	40.1

Net unutilised proceeds as on June 30, 2026 have been temporarily invested in deposits with scheduled banks and kept in current account with scheduled bank.

8 The figures for comparative period/year have been regrouped/ reclassified, wherever necessary, to make them comparable.

For and on behalf of Board of Directors of
AvenuesAI Limited
(Formerly known as Infibeam Avenues Limited)

Vishal Mehta
Chairman & Managing Director
DIN: 03093563

Date: August 11, 2026
Place: Gandhinagar

SHAH & TAPARIA
CHARTERED ACCOUNTANTS

203, Center Point Building, 100, Dr. Babasaheb Ambedkar Road,
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Independent Auditor's Review Report on Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors of
AvenuesAI Limited
(FORMERLY KNOWN AS INFIBEAM AVENUES LIMITED)

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of AvenuesAI Limited (formerly known as Infibeam Avenues Limited)('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') and its share of total comprehensive income/(loss) of its associates for the quarter ended June 30, 2026 ('the Statement'), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the 'Listing Regulations').

2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" ('Ind AS 34') prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial statement consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than as audit conducted in accordance with standards on auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Sr No	Name of Entities	Relationship
1	AI Fintech Inc	Subsidiary
2	Avenues Infinite Private Limited	Subsidiary
3	Avenues World FZ LLC	Subsidiary
4	Cardpay Technologies Private Limited	Subsidiary
5	Infibeam Avenues Australia Pty Limited	Subsidiary
6	Infibeam Avenues Saudi Arabia for Information Systems Technology.Co	Subsidiary
7	Infibeam Avenues ME SPV Limited	Subsidiary
8	Infibeam Digital Entertainment Private Limited	Subsidiary
9	Infibeam Projects Management Private Limited	Subsidiary
10	Instant Global Paytech Private Limited	Subsidiary
11	Nueromind Technologies Private Limited	Subsidiary
12	Rediff.com India Limited	Subsidiary
13	Rediff Holdings Inc.	Subsidiary
14	Rediff.com Inc.	Subsidiary
15	So Hum Bharat Digital Payments Private Limited	Subsidiary
16	Uvik Technologies Private Limited	Subsidiary
17	Value Communication Corporation Inc	Subsidiary
18	Vavian International Limited	Subsidiary

SHAH & TAPARIA
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Visit us at : www.shahtaparia.com

Sr No	Name of Entities	Relationship
19	Infibeam Global EMEA FZ-LLC	Associate
20	Pirimid Technologies Limited	Associate
21	Vishko22 Products & Services Private Limited	Associate
22	Xduce Corporation	Associate

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on consideration of the review reports of the other auditors referred to in paragraph 6 and 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial information of **14 subsidiaries** included in the consolidated unaudited financial results, whose interim financial information reflect total revenues of Rs. 1,251.4 million for the quarter ended June 30, 2026, total net profit after tax of Rs. 215.5 million for the quarter ended June 30, 2026, total comprehensive Income of Rs. 187.5 million for the quarter ended June 30, 2026, as considered in the Statement. The consolidated unaudited financial results also include the Group's share of total comprehensive income of Rs. 5.3 million for quarter ended June 30, 2026, as considered in the Statement, in respect of **3 associates**, whose consolidated interim financial information have been reviewed by other auditor. These interim financial information of subsidiaries and associate have been reviewed by other auditors whose reports have been furnished to us by the Management, and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associate, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.
Our conclusion on the Statement is not modified in respect of this matter.

7. The consolidated unaudited financial results also include the Group's share of total comprehensive income of Rs. 13.6 million for the quarter ended June 30, 2026, as considered in the Statement, in respect of 1 associate, based on their interim financial information which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.
Our conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

8. The interim financial statements of subsidiaries and associates which are located outside India have been prepared in accordance with accounting principles generally accepted in that country ("local GAAP") and have been reviewed by another auditor under generally accepted auditing standards applicable in that country. The Holding Company's management has converted the interim financial statements of these subsidiaries from the local GAAP to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's Management. Our conclusion in so far as it relates to the amounts and disclosures of these subsidiaries is based on the report of the other auditor and the conversion adjustments carried out by the Management of the Holding Company and reviewed by us.

9. Our conclusion on the Statement is not modified in respect of this matter.

Shah & Taparia
Chartered Accountants
ICAI Firm Registration No.: 109463W

Bhavitavya Shah
Partner
Membership Number: 190616
UDIN: 26190616EKKUKH9121

SHAH & TAPARIA CHARTERED ACCOUNTANTS Reg. No.109463W 203, Centre Point Bldg., 100, Dr. Ambedkar Road, Opp. Bharat Mata Cinema, Lalbaug, Parel, Mumbai-400 012.

Place: Gandhinagar
Date: August 11, 2026

AvenuesAI Limited

(Formerly known as Infibeam Avenues Limited)

CIN: L64203GJ2010PLC061366

28th Floor, GIFT Two Building, Block No. 56, Road -5C, Zone-5, GIFT CITY, Gandhinagar - 382050

Statement of Unaudited Consolidated Financial Results For The Quarter Ended June 30, 2026

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

Sr. No.	PARTICULARS	Quarter Ended			Year ended
		June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
		(Unaudited)	(Audited) (Refer Note 4)	(Unaudited)	(Audited)
1	Income from operations				
	Revenue from operations	26,804.0	24,895.4	12,802.1	81,158.5
	Total income from operations	26,804.0	24,895.4	12,802.1	81,158.5
2	Other income	284.4	254.3	263.0	889.9
3	Total income (1+2)	27,088.4	25,149.7	13,065.1	82,048.4
4	Expenses				
	Operating expenses	25,329.1	23,400.6	11,281.9	75,127.1
	Employee benefit expenses	300.5	294.6	391.2	1,294.6
	Finance cost	101.4	99.0	24.3	186.3
	Depreciation and amortisation expenses	335.6	217.9	176.7	767.1
	Other expenses	174.1	276.0	419.1	1,185.2
	Total expenses	26,240.7	24,288.1	12,293.2	78,560.3
5	Profit before exceptional items / non-controlling interest / share in net profit / (loss) of associates (3-4)	847.7	861.6	771.9	3,488.1
6	Exceptional items				
	Statutory impact of new Labour Codes (Refer note 5)	-	(1.1)	-	(33.5)
7	Profit before non-controlling interest / share in net profit / (loss) of associates (5 + 6)	847.7	860.5	771.9	3,454.6
8	Share in net profit/(loss) of associate	18.9	(13.3)	17.0	(42.7)
9	Profit before tax (7 + 8)	866.6	847.2	788.9	3,411.9
10	Tax expenses				
	- for current year	18.9	(42.7)	204.6	462.9
	- for previous year	-	0.1	-	0.1
	Total tax expenses	18.9	(42.6)	204.6	463.0
11	Profit from operations after tax (9-10)	847.7	889.6	584.3	2,948.9
12	Other Comprehensive Income / (Expenses) (net of tax)				
	Items that will not be reclassified to profit or loss				
	- Re-measurement gains / (losses) on defined benefit plans	(0.5)	1.5	(2.0)	(9.0)
	- Net Change in fair value of investments in equity and preference instruments	(36.8)	211.7	(1.6)	207.5
	- Income tax relating to items that will not be reclassified to profit or loss	8.8	(48.7)	0.2	(48.8)
	Other comprehensive income, net of tax	(28.5)	164.5	(3.4)	149.7
13	Total Comprehensive Income/ (expenses) for the period / year (11 + 12)	819.2	1,054.1	580.9	3,098.6
14	Profit for the period / year attributable to:				
	Owners of the company	761.5	793.8	612.5	2,790.4
	Non-controlling interest	86.2	95.8	(28.2)	158.5
15	Other comprehensive income/ (loss) attributable to:				
	Owners of the Company	(23.2)	163.7	(3.1)	148.9
	Non-controlling interest	(5.3)	0.8	(0.3)	0.8
16	Total Comprehensive Income/ (Expenses) attributable to:				
	Owners of the Company	738.3	957.5	609.4	2,939.3
	Non-controlling interest	80.9	96.6	(28.5)	159.3
17	Paid-up equity share capital (Face Value of the share Re. 1/- each)	3,492.3	3,492.3	2,789.5	3,492.3
18	Other equity				46,279.8
19	Earnings per share *				
	(a) Basic	0.24	0.28	0.21	0.94
	(b) Diluted	0.24	0.28	0.21	0.93

* Not annualised

See accompanying notes to the Financial Results

SHAH & TAPARIA CHARTERED ACCOUNTANTS Reg. No.109463W 203, Centre Point Bldg., 100, Dr. Ambedkar Road, Opp. Bharat Mata Cinema, Lalbaug, Parel, Mumbai-400 012.

AvenuesAI Limited

AvenuesAI Limited

(Formerly known as Infibeam Avenues Limited)

CIN: L64203GJ2010PLC061366

28th Floor, GIFT Two Building, Block No. 56, Road -5C, Zone-5, GIFT CITY, Gandhinagar - 382050

Reporting Of Unaudited Consolidated Segment Information For the Quarter Ended on June 30, 2026

(Rupees in million)

Sr. No.	Particulars	Quarter Ended on			Year ended on
		June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
		(Unaudited)	(Audited) (Refer Note 4)	(Unaudited)	(Audited)
1	Segment Revenue				
	(a) Payment Business	26,259.4	24,385.2	12,264.8	78,883.9
	(b) E-Commerce Platform Business	544.6	510.2	537.3	2,274.6
	Total Revenue	26,804.0	24,895.4	12,802.1	81,158.5
2	Segment Results Profit/(Loss) before tax and interest from each segment				
	(a) Payment Business	434.1	539.9	511.6	2,029.7
	(b) E-Commerce Platform Business	244.5	245.0	317.0	1,241.0
	Total segment results	678.6	784.9	828.6	3,270.7
	Less: i) Interest expense	101.4	99.0	24.3	186.3
	Less: ii) Other un-allocable expenditure	11.8	60.7	158.0	272.6
	Add: iii) Un-allocable income	282.3	235.3	125.6	642.8
	Profit before tax	847.7	860.5	771.9	3,454.6

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: (1) Payment Business and (2) E-Commerce Platform Business

2. 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.

3. Segment assets and liabilities:

The assets and liabilities of the Group are used interchangeably amongst segments. Allocation of such assets and liabilities is not practicable and any forced allocation would not result in any meaningful segregation. Hence assets and liabilities have not been identified to any of the reportable segments.

SHAH & TAPARIA
Reg. No.109463W
203, Centre Point Bldg.,
100, Dr. Ambedkar Road,
Opp. Bharat Mata Cinema,
Lalbaug, Parel,
Mumbai-400 012.
CHARTERED ACCOUNTANTS

AvenuesAI Limited

Note:

1 The above statement of unaudited consolidated financial results for the quarter ended June 30, 2026 ('the Statement') of AvenuesAI Limited *(Formerly known as Infibeam Avenues Limited)* ('the Company') and its subsidiaries and associates ('the Group') are reviewed and recommended by the Audit Committee and taken on record by the Board of Directors at their meeting held on August 11, 2026. The report has been filed with the stock exchanges and is available on the Company's website at "www.avenuesai.com".

2 In accordance with Ind AS-108 - "Operating Segments" and evaluation by the Chief Operating Decision Maker, the Group operates in two business segments:
(1) Payment Business includes Payment Gateway business with CC Avenue business brand and payment infrastructure including CPGS towards banks, and Credit & Lending related business and
(2) E-Commerce Platform Business includes robust software framework and infrastructure designed to support e-commerce for large enterprises, along with related services such as advertising and infrastructure rental solutions.

3 During the quarter under review, the Company acquired the balance 9.90% equity stake in Nueromind Technologies Private Limited ("Nueromind") from its existing shareholder. Consequently, Nueromind became a Wholly Owned Subsidiary of the Company.

4 The consolidated figures of the quarter ended March 31, 2026 are the balancing figures between the audited figures in respect of the full financial year upto March 31, 2026 and the unaudited year-to-date figures upto December 31, 2025 being the date of the end of the third quarter of the financial year which were subjected to limited review.

5 'On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has assessed and disclosed the incremental impact of these changes on the basis of acturial valuation report obtained and the best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Company has presented such incremental impact as "Statutory impact of new Labour Codes" under "Exceptional items" in the statement of profit and loss for the year ended March 31, 2026. The incremental impact consisting of gratuity of Rs. 33.50 Million primarily arises due to change in wage definition. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.

SHAH & TAPARIA CHARTERED ACCOUNTANTS Reg. No. 109463W 203, Centre Point Bldg., 100, Dr. Ambedkar Road, Opp. Bharat Mata Cinema, Lalbaug, Parel, Mumbai-400 012.

AvenuesAI Limited

6 During the previous year, the Company had allotted 69,99,85,723 partly paid-up Equity Shares of Face Value Re.1/- each at an issue price of Rs.10/- (including Rs. 9/- premium) on a rights basis to eligible Equity Shareholders against receipt of share application money of Rs. 5/- per share (including Rs. 4.50 premium) aggregating to Rs. 3,499.93 Million.

Subsequently, the Company had converted 69,19,74,173 Partly Paid-Up Equity Shares into Fully Paid-Up Equity Shares of Face Value Re.1/- each upon receipt of the First and Final Call Money of Rs. 5/- per share (including Rs. 4.50 premium) aggregating to Rs. 3,459.87 Million.

The total offer expenses allocated for the right issue were INR 46 million (excluding taxes). The utilization of right issue proceeds (net of right issue related expense of INR 46 million) is summarized below:

(Rupees in million)

Particulars	Amount
Amount as proposed in the offer document	6,999.9
Less: Amount yet to be received as on June 30, 2026	40.1
Net amount received from right issue	6,959.8

The aforesaid right issue related expenses had been adjusted against securities premium as per Section 52 of the Companies Act, 2013.

(Rupees in million)

Particulars	Amount as proposed in the offer document	Utilisation upto June 30, 2026	Unutilized as on June 30, 2026	Amount yet to be received on June 30, 2026
Investment in our wholly owned subsidiary, Infibeam Projects Management Private Limited for partial repayment or prepayment of secured loans availed by it.	698.4	698.4		
Further investment in our subsidiary, 'Nueromind Technologies Private Limited for advanced technology development and AI Software related work.	2,940.0	94.4		
Further investment in subsidiary, Rediff.com India Limited for expansion of digital and payment ecosystem.	876.6	767.0	3,671.9	40.1
Funding of acquisitions of unidentified businesses for future growth and other business initiatives, and General Corporate Purposes	2,438.9	1,693.5		
Right issue expenses	46.0	34.6		
Total	6,999.9	3,287.9	3,671.9	40.1

Net unutilised proceeds as on June 30, 2026 have been temporarily invested in deposits with scheduled banks and kept in current account with scheduled bank.

SHAH & TAPARIA CHARTERED ACCOUNTANTS Reg. No. 109463W 203, Centre Point Bldg., 100, Dr. Ambedkar Road, Opp. Bharat Mata Cinema, Lalbaug, Parel, Mumbai-400 012.

AvenuesAI Limited

7 As at June 30, 2026, the Parent company has following subsidiaries and associates :

(A) Subsidiaries :

AI Fintech INC
Avenues Infinite Private Limited
Avenues World FZ LLC
Cardpay Technologies Private Limited
Infibeam Avenues Australia Pty Limited
Infibeam Avenues ME SPV Limited
Infibeam Avenues Saudi Arabia for Information Systems Technology.Co
Infibeam Digital Entertainment Private Limited
Infibeam Projects Management Private Limited
Instant Global Paytech Private Limited
Nueromind Technologies Private Limited
Rediff.com India Limited
Rediff Holdings Inc.
Rediff.com Inc
So Hum Bharat Digital Payments Private Limited
Uvik Technologies Private Limited
Value communication corporation Inc.
Vavian International Limited

(B) Associates :

Infibeam Global EMEA FZ-LLC
Vishko22 Products & Services Private Limited
Pirimid Technologies Limited
Xduce Corporation

8 The figures for comparative period/year have been regrouped/ reclassified, wherever necessary, to make them comparable.

SHAH & TAPARIA CHARTERED ACCOUNTANTS Reg. No.109463W 203, Centre Point Bldg., 100, Dr. Ambedkar Road, Opp. Bharat Mata Cinema, Lalbaug, Parel, Mumbai-400 012.

AvenuesAI Limited

For and on behalf of Board of Directors of
AvenuesAI Limited
(Formerly known as Infibeam Avenues Limited)

Vishal Mehta
Chairman & Managing Director
DIN: 03093563

Date: August 11, 2026
Place: Gandhinagar

Media Release

AvenuesAI Limited's Q1 FY26-27 Results

AvenuesAI Reports Strong Q1 FY27; Revenue Up 109% YoY and PAT Up 45% as Company Enters Next Phase of Growth

Company sets three strategic priorities for FY27: Unlock Rediff value, expand payments in the US and build AI-led transaction intelligence score (TISco)

Board approves increase in face value from INR 1 to INR 10 and merger of Nueromind Technologies into AvenuesAI

Gandhinagar, August 11, 2026 – India's first listed AI powered transaction infrastructure platform company, AvenuesAI Limited (formerly Infibeam Avenues Limited) ("AvenuesAI" or "The Company"), (BSE: 539807; NSE: CCAVENUE), has today announced its consolidated financial results for the first quarter ended June 30, 2026, delivering strong year-on-year growth in revenue and profitability.

The Company is entering FY27 with a clear focus on its next phase of growth — building on its scaled payments infrastructure while increasingly leveraging its digital platforms, transaction ecosystem and AI capabilities to create new sources of long-term value.

Consolidated Financial Highlights (INR million)

Particulars	**Q1 FY27**	**Q1 FY26**	***Y-o-Y***
Revenue from Operations	26,804.0	12,802.1	*109%*
EBITDA excluding Other Income	1,000.2	709.9	*41%*
Profit Before Tax	866.5	788.9	*10%*
Profit After Tax	847.6	584.3	*45%*

Revenue from operations increased 109% YoY to INR 26,804.0 million, while EBITDA excluding other income grew 41% to INR 1,000.2 million. Consolidated PAT increased 45% YoY to INR 847.6 million, reflecting continued profitability alongside investments in new growth businesses and technology.

The Next Phase of AvenuesAI: Three Strategic Priorities for FY27

1. Unlocking the value of Rediff

AvenuesAI will focus on unlocking the strategic value of Rediff.com by combining its established consumer and enterprise digital ecosystem with AvenuesAI's capabilities in payments, AI and digital commerce.

The objective is to evolve Rediff beyond its traditional content and email businesses and build a broader digital platform spanning content, consumer payments and enterprise services.

AvenuesAI sees an opportunity to leverage Rediff's established consumer and enterprise presence and connect it with the Company's merchant payments and AI capabilities to create new products, improve engagement and develop additional monetisation opportunities.

The strategy is therefore not simply to grow Rediff's existing businesses, but to unlock the value of the broader Rediff ecosystem by connecting users, businesses, payments and digital services.

2. Expanding CCAvenue payments in the United States

The United States will be a key strategic market for AvenuesAI's international payments expansion in FY27.

The Company intends to leverage CCAvenue's experience in digital transactions, enterprise payments and payment infrastructure to establish a meaningful and scalable presence in the US.

The strategy will focus on applying AvenuesAI's existing payment capabilities to international enterprise and digital commerce opportunities, while building the partnerships, infrastructure and customer base required for long-term growth in the market.

3. Building the AvenuesAI Transaction Intelligence Score (TISco)

AvenuesAI will leverage its position at the intersection of payments, merchants, transaction data and artificial intelligence to develop its proprietary AvenuesAI Transaction Intelligence Score (TISco).

TISco is intended to create an intelligence layer that continuously analyses permitted signals from transaction behaviour, merchant activity, payment patterns, settlement history, customer behaviour and other relevant data to generate a dynamic assessment of transaction quality, merchant reliability and business behaviour.

Unlike a conventional scoring, TISco is intended to provide a broader and more dynamic view of how a digital business and its transactions behave in real time and across time. The potential applications of this intelligence layer span transaction risk, fraud detection, merchant assessment, business intelligence, credit and financial-product distribution, subject to applicable regulatory and data-use requirements.

AvenuesAI believes it is well positioned to develop such a capability given its direct participation in the transaction ecosystem and its ability to combine permitted transaction and merchant behavioural signals with AI.

As the Company's transaction volumes, merchant network and AI capabilities expand, TISco has the potential to become an important intelligence layer across AvenuesAI's payments and financial ecosystem.

FY27 Outlook:

AvenuesAI expects continued growth during FY27, supported by the Company's scaled payments business, international expansion, Rediff monetisation and emerging AI-led opportunities.

The Company expects FY27 consolidated revenue to be in the range of INR 110,000 million to INR 130,000 million, equivalent to INR 11,000 crore to INR 13,000 crore.

The Company expects FY27 EPS to be in the range of INR 8.75 to INR 9.50 per share, based on the proposed post-corporate-action face value of INR 10 per share.

Strengthening the AI Platform

The Company is also taking steps to further integrate its AI capabilities with its core businesses.

Proposed merger of Nueromind Technologies into AvenuesAI

The Board has approved the proposed merger of Nueromind Technologies Private Limited with AvenuesAI Limited, subject to requisite shareholder, regulatory and other approvals.

Nueromind was established to develop advanced AI capabilities, including AI-enabled fraud detection, authentication and risk identification, as well as next-generation AI and reasoning technologies. The proposed integration will bring these capabilities closer to AvenuesAI's core businesses, enabling greater integration of AI talent, intellectual property and technology development.

The objective is to accelerate the deployment and commercialisation of AI across AvenuesAI's payments, digital commerce and enterprise businesses and to convert the Company's AI investments into scalable commercial products.

Rationalising and Simplifying the Capital Structure

The Board has also approved, subject to requisite shareholder and regulatory approvals, a proposal to increase the face value of the Company's equity shares from INR 1 per share to INR 10 per share.

The proposed change is intended to rationalise and simplify the Company's capital structure as AvenuesAI enters its next phase of growth. The change is a capital-structure reorganisation and does not, by itself, alter the underlying economic value of shareholders' holdings or the Company's overall paid-up share capital.

Three-Year Capital Allocation Philosophy

Our philosophy is simple: protect the earnings power of the core business while using incremental cash generation to build the businesses of tomorrow. Over the next three years, our objective is to grow earnings while investing deliberately in the next generation of AvenuesAI.

We expect the core business to remain strongly profitable and generate increasing operating accruals. A portion of this incremental capacity will be selectively reinvested into AI, transaction intelligence and other high-conviction growth opportunities.

We have put in place an internal EPS guardrail for our reinvestment programme. This is not an earnings target; it is a threshold that ensures we can reinvest incrementally. In other words, we will seek to grow earnings while using a portion of incremental earnings to fund future growth, without compromising the underlying profitability of the business.

Our approach is simple: Grow the core → generate incremental accruals → reinvest selectively in AI → build new revenue streams → compound earnings over time.

We will remain disciplined on capital allocation, with investments assessed against clear commercial use cases, measurable milestones and a credible path to attractive returns.

Our ambition for FY27–FY29 is therefore not simply to maximise three-year earnings. It is to emerge at the end of the period with both a stronger earnings base and significantly larger AI led businesses.

Key Business Developments During Q1 FY27

AI and Strategic Leadership

The Indian AI Research Organisation (IAIRO) appointed Vishal Mehta, Chairman and Managing Director of AvenuesAI Limited and Rediff.com, as its Technical Advisor**,** strengthening the Company's engagement with India's broader AI ecosystem and the development of sovereign, world-class AI capabilities.

UAE Payments

The Central Bank of the UAE (CBUAE) granted In-Principle Approval to Avenues World's application for a Retail Payment Services – Category III Licence under the applicable Retail Payment Services and Card Schemes Regulation.

Prepaid Payment Infrastructure

The Reserve Bank of India (RBI) authorised AvenuesAI Limited (GoWallet) to set up a payment system for the issuance and operation of Prepaid Payment Instruments under the Payment and Settlement Systems Act, 2007.

Online PSB Loans

AvenuesAI announced plans to acquire a secondary equity stake of up to 7% in Online PSB Loans (OPL), connecting the Company more closely with India's digital lending infrastructure and its ecosystem of financial institutions.

RatnaFin Capital

AvenuesAI announced plans to acquire a stake of up to 2.50% in RatnaFin Capital. The proposed investment expands the Company's participation in the NBFC ecosystem and creates opportunities to participate in lending distribution, credit intelligence and the broader financial-products ecosystem.

Vishal Mehta, Chairman and Managing Director's comment:

> *"We have spent years building transaction infrastructure at scale. The next phase is to turn the intelligence embedded in those transactions into new products, new capabilities and ultimately new sources of value.*
>
> *We believe TISco can become an important intelligence layer across our ecosystem, providing a dynamic view of transaction and business behaviour and creating potential applications across risk, fraud, merchant intelligence and financial services."*

Vishwas Patel, CEO and Managing Director's comment:

"We are pleased to begin FY27 with strong consolidated growth, with revenue increasing 109% and PAT growing 45% year-on-year. More importantly, we enter this year with a very clear strategic focus. Our three priorities are to unlock the value of Rediff, expand CCAvenue's payments business in the US, and leverage our unique payments and AI capabilities to build the AvenuesAI Transaction Intelligence Score.

We remain focused on disciplined execution, sustainable profitability and creating long-term value for our shareholders"

Key Business Updates during Q1 FY26-27:

- IAIRO appoints Vishal Mehta, as technical advisor: The Indian AI Research Organisation (IAIRO) has appointed Vishal Mehta, CMD of AvenuesAI Limited and Rediff.com, as its Technical Advisor, strengthening India's push for sovereign, world-class AI capabilities.

- The Central Bank of the UAE ("CBUAE") has granted In-Principle Approval to our Step Down Subsidiary Company i.e. Avenues World FZ LLC ("Avenues World") for a Retail Payment Services - Category III License in accordance with Retail Payment Services and Card Schemes Regulation.

- The Reserve Bank of India (RBI) has authorized our Company i.e. AvenuesAI Limited (GoWallet) to set up a payment system for Issuance and Operation of Prepaid Payment Instruments under the Payment and Settlement Systems Act, 2007.

- Online PSB Loans (OPL): The company announced its plans to acquire not exceeding 7% secondary equity stake in OPL. This strategic move connects it directly with India's premier digital lending infrastructure, which is backed by major financial institutions.

- RatnaFin Capital: The company announced its plans to acquire not exceeding 2.50% stake in Ratnafin. This initiates our investment focus into NBFC companies. Partnering with RatnaFin strengthens our capability to participate actively in lending distribution, credit intelligence, and the broader financial product ecosystem.

About AvenuesAI Limited (formerly Infibeam Avenues Limited):

AvenuesAI Limited (*formerly Infibeam Avenues Ltd*) ("Company") is one of the leading global financial technology (fintech) companies offering comprehensive digital payment and artificial intelligence (AI) solutions across industry verticals. The company's payment infrastructure suite includes acquiring and issuing solutions, as well as core payment infrastructure for banks. Company's flagship brand CCAvenue powers one of India's largest Payment Gateway (PG) platforms, offering over 200 payment options that enable merchants to accept payments through websites and mobile devices in 27 international currencies. As part of its diversified digital ecosystem, Rediff.com, a subsidiary of AvenuesAI Limited (*formerly Infibeam Avenues Ltd*), strengthens the Company's position in the AI-driven commerce and content platform space. Rediff's offerings, combined with AvenuesAI's advanced fintech and AI capabilities, enable a unified ecosystem of payments, platforms, and digital services that drive value across consumer and enterprise segments. The company processed transaction worth INR 8.67 trillion (US$ 106 billion) in FY25 across payments and platforms and serves over millions of clients across its digital payments and platform businesses, catering to merchants, enterprises, corporations, governments, and financial institutions in both domestic and international markets. AvenuesAI's international operations span the United Arab Emirates, Kingdom of Saudi Arabia, Australia, and the United States of America, with additional presence in Oman, where it partners with three of the country's largest banks.

For further press queries please email or call
Vishal Dutta | (M) +91 9924387860, vishal.dutta@avenuesai.com

For more information on the company, please go to, www.avenuesai.com, www.phronetic.ai, and www.ccavenue.com

AvenuesAI

Annexure – A

Details for Scheme of Amalgamation, pursuant to Regulation 30 of the Listing Regulations read with SEBI Master Circular are set out as below:

<table>
<tr><th>Sr. No.</th><th>Particulars</th><th>Details</th></tr>
<tr><td>1</td><td>Name of the entity(ies) forming part of the Amalgamation/Merger, details in brief such as, size, turnover etc.</td><td>Nueromind Technologies Private Limited (“Nueromind” or “Transferor Company”) is the Wholly Owned Subsidiary of our Company.
<table>
<tr><th>Particulars</th><th>Amount (In Rs.)
As on March 31, 2026</th></tr>
<tr><td>Paid-up Capital (11,223 Equity Shares of Rs. 10/- each)</td><td>1,12,230</td></tr>
<tr><td>Turnover</td><td>4,80,00,000</td></tr>
</table>
AvenuesAI Limited (“AvenuesAI” or “Transferee Company or “the Company”)
<table>
<tr><th>Particulars</th><th>Amount (In Rs.)
As on March 31, 2026</th></tr>
<tr><td>Paid-up Capital:
• 3,48,82,29,550 Equity Shares of Re. 1/- each (Fully Paid-up)
• 81,91,220 Equity Shares of Re. 1/- each (Party Paid-up [paid up to the extent of INR 0.5])

Total Paid-up Capital</td><td>3,48,82,29,550
40,95,610

3,49,23,25,160</td></tr>
<tr><td>Turnover</td><td>75,84,68,28,169</td></tr>
</table></td></tr>
<tr><td>2</td><td>Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”</td><td>Transferor Company is the Wholly Owned Subsidiary of the AvenuesAI Limited, Holding Company and accordingly are Related Parties to each other.

However, the said transaction shall not attract compliance with the requirements of Section 188 of the Companies Act, 2013 pursuant to the clarification issued by the Ministry of Corporate Affairs, vide its General Circular No. 30/2014 dated July 17, 2014.

Further, pursuant to Regulation 23(5)(b) of the Listing Regulations, Related Party Transaction provisions are not applicable to the said Scheme, as the same is between the Holding Company and its Wholly Owned Subsidiary.

The Scheme is also exempt from the provisions of SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023.</td></tr>
<tr><td>3</td><td>Area of business of the entities</td><td>Transferor Company is engaged in the business of research, development, design, and creation of large artificial intelligence and machine learning applications.

Transferee Company is engaged in the business of offering comprehensive digital payment and artificial intelligence (AI) solutions across industry verticals. The Transferee Company’s payment infrastructure suite includes acquiring and issuing solutions, as well as core payment infrastructure for banks. Transferee Company’s flagship brand CCAvenue powers one of India’s largest Payment Gateway (PG) platforms, offering over 200 payment options that enable merchants to accept payments through websites and mobile devices in 27 international currencies.</td></tr>
</table>

AvenuesAI Limited
(Formerly known as Infibeam Avenues Limited)
Regd. Office: 28th Floor, GIFT Two Building, Block No. 56, Road-5C, Zone-5, GIFT CITY, Gandhinagar – 382 050, Gujarat, India **CIN:** L64203GJ2010PLC061366
Tel: +91 79 67772204 | **Fax:** +91 79 67772205 | **Email:** ir@avenuesai.com | **Website:** www.avenuesai.com

4	Rationale for Amalgamation/ Merger	The Transferor Company is wholly owned subsidiary of the Transferee Company. Accordingly, the Scheme shall result into following benefits: • Simplification and rationalisation of the group holding structure by reducing the number of legal entities and eliminating multiple layers within the group, resulting in a leaner and more transparent corporate structure; • Consolidation of complementary and allied businesses under a single entity, leading to greater integration, pooling of managerial, technical, financial and other resources, and a stronger and more focused business platform through administrative and operational convenience; • Rationalisation and reduction of administrative, managerial, legal, statutory, regulatory and compliance costs, and elimination of duplication of effort and multiplicity of records, filings and reporting obligations; and • Reduction in time and efforts for consolidation of financials at the group level.
5	In case of cash consideration – amount or otherwise share Exchange ratio	**Not Applicable** since the Transferor Company is Wholly Owned Subsidiary of the Transferee Company. Accordingly, upon the Scheme becoming effective, there shall not be any issuance of shares of the Transferee Company. Similarly, there shall not be any other consideration in form of Cash payable pursuant to the Scheme.
6	Brief details of change in shareholding pattern (if any) of listed entity	**Not Applicable** since the Transferor Company is a Wholly Owned Subsidiary of the Transferee Company. Accordingly, upon the Scheme becoming effective, no shares of the listed Transferee Company shall be allotted. Hence, there will be no change in the shareholding pattern of the listed Transferee Company.

AvenuesAI Limited
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Regd. Office: 28th Floor, GIFT Two Building, Block No. 56, Road-5C, Zone-5, GIFT CITY,
Gandhinagar – 382 050, Gujarat, India **CIN:** L64203GJ2010PLC061366
Tel: +91 79 67772204 | **Fax:** +91 79 67772205 | **Email:** ir@avenuesai.com | **Website:** www.avenuesai.com

Annexure – B

Details for Variation in the Objects of the Rights Issue, pursuant to Regulation 30 of the Listing Regulations are set out as below:

Sr. No.	Particulars	Details
1	Existing Object(s)	Further investment in our subsidiary, Nueromind Technologies Private Limited for advanced technology development and AI Software related work.
2	Proposed Variation	The Company would directly undertake the advanced technology development and AI Software related activities, instead of making the proposed investment through Nueromind Technologies Private Limited.
3	Reasons for Variation	Proposed amalgamation of Nueromind Technologies Private Limited with the Company.
4	Impact of the proposed variation	The proposed change does not result in any deviation from the stated end-use of the Rights Issue proceeds. The proceeds shall continue to be utilised exclusively for technology development and AI software-related activities, as originally disclosed. The proposed variation is limited to the mode of implementation, whereby the investment will be made directly by the Company instead of through its existing subsidiary i.e. Nueromind Technologies Private Limited, entity which is proposed to be merged / amalgamated with the Company.
5	Amount allocated as per the Letter of Offer	Rs. 29,399.59 Lakhs
6	Amount utilized till date	Rs. 944 Lakhs
7	Amount remaining unutilised	Rs. 28,455.59 Lakhs
8	Amount proposed to be utilised	Rs. 28,455.59 Lakhs
9	Whether shareholders' approval is required	Yes, by way of Special Resolution

Annexure – C

Details for Consolidation of Face Value of Equity Shares, pursuant to Regulation 30 of the Listing Regulations read with SEBI Master Circular are set out as below:

<table>
<tr><th>Sr. No.</th><th>Details of Events need to be provided</th><th>Information of such Events</th></tr>
<tr><td>1</td><td>Consolidation ratio</td><td>10 (Ten) Equity Shares of Face Value of Re. 1/- each into 1 (One) Equity Share of Face Value of Rs. 10/- each</td></tr>
<tr><td>2</td><td>Rationale behind the Consolidation</td><td>The Board believes that the proposed consolidation of the face value of its Equity Shares will streamline the capital structure of the Company, align the face value of the Equity Shares with the Company's long-term corporate and strategic objectives and provide greater flexibility for undertaking future corporate actions, as may be considered appropriate from time to time. This enhancement in ratios is expected to better reflect the true market value of the Company's shares, aligning the share price more appropriately with its intrinsic value.

To clarify that the consolidation will not affect the paid-up share capital of the Company or the proportionate shareholding of any shareholder.</td></tr>
<tr><td>3</td><td>Pre and post share capital - authorized, paid up and subscribed</td><td><table><tr><th>Particulars</th><th>Pre Share Capital (In Rs.)</th><th>Post Share Capital (In Rs.)</th></tr><tr><td>Authorised Share Capital</td><td>700,00,00,000.00</td><td>700,00,00,000.00</td></tr><tr><td>Issued & Subscribed Share Capital</td><td>3,49,64,20,770.00</td><td>3,49,64,20,770.00**</td></tr><tr><td>Fully Paid-up Share Capital</td><td>348,83,98,375.00</td><td>348,83,98,375.00*</td></tr><tr><td>Partly Paid-up Share Capital</td><td>40,11,197.50</td><td>-**</td></tr></table></td></tr>
<tr><td>4</td><td>Expected time of completion</td><td>On or before 3 months from the date of conclusion of the AGM.</td></tr>
<tr><td>5</td><td>Class of shares which are consolidated</td><td>Equity Shares (Fully Paid-up and Partly Paid-up)</td></tr>
<tr><td>6</td><td>Number of shares of each class pre and post consolidation</td><td><table><tr><th>Particulars</th><th>Pre Consolidation No. of Shares</th><th>Post-Consolidation No. of Shares</th></tr><tr><td>Authorised Share Capital</td><td>700,00,00,000</td><td>70,00,00,000</td></tr><tr><td>Issued & Subscribed Share Capital</td><td>3,49,64,20,770</td><td>34,96,42,077**</td></tr><tr><td>Fully Paid-up Share Capital</td><td>348,83,98,375</td><td>34,88,39,837*</td></tr><tr><td>Partly Paid-up Share Capital</td><td>80,22,395</td><td>-**</td></tr></table></td></tr>
<tr><td>7</td><td>Number of shareholders who did not get any shares in consolidation and their pre-consolidation shareholding</td><td>The list of shareholders will be determined as on the Record Date. Based on the list, the number of shareholders will be determined.

However, all shareholders will either receive shares of the Company or equivalent compensation in case of fractional entitlements.</td></tr>
</table>

*Subject to receipt of First and Final Call money on unpaid Partly Paid-up shares and its conversion into fully paid-up shares.
**Subject to receipt of First and Final Call money on unpaid Partly Paid-up shares and its conversion into fully paid-up shares and/or forfeiture.