

May 30, 2016

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

Dear Sir,

Sub: Submission of Standalone and Consolidated Audited Financial Results for the year ended on March 31, 2016

We refer to our letter dated May 21, 2016 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 is commenced at 11.00 a.m. and concluded at 12.45 p.m. have taken on record the Standalone and Consolidated Audited Financial Results for the year ended on March 31, 2016.

We are enclosing herewith following:

1. A copy of the said Audited Financial Results as per Reg. 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. A copy of the Press Release being issued in respect of aforesaid Financial Results.

The equity shares of the company were listed on National Stock Exchange of India Limited (NSE) via ID INFIBEAM and BSE limited (BSE) via ID 539807 on 4 April 2016. Accordingly, the figures for the quarter ended 31 March 2016 as reported in the Statement are balancing figures between audited figure for the financial year ended 31 March 2016 and unaudited management financial information as at 31 December 2015 and hence are neither subjected to limited review nor subjected to audit.

Since, the equity shares of our company got listed on April 4, 2016, the financial results for the quarter ended on December 31, 2015 and March 31, 2015 have not been included.

Thanking you,

Yours faithfully,

For, INFIBEAM INCORPORATION LIMITED



SHYAMAL TRIVEDI
COMPANY SECRETARY & COMPLIANCE OFFICER

Encl.: As above

Infibeam Incorporation Limited
CIN: U64203GJ2010PLC061366
9 th Floor, "A" wing, Gopal Palace, Opposite Ocean Park, Nehrunagar, Satellite Road,
Ahmedabad 380 015

Statement of standalone audited financial results for the quarter and year ended on 31 March 2016

(Rs. In lakhs except per share data)

Sr. No	Particulars	Three months ended on	Year ended on	
		31-Mar-16	31-Mar-16	31-Mar-15
		(Unaudited)	(Audited)	(Audited)
1	Income from operations			
	(a) Net Sales/Income from operations	1,146.6	4,277.8	2,943.1
	(b) Other operating income	33.4	33.4	-
	Total income from operations (net)	1,180.0	4,311.2	2,943.1
2	Expenses			
	(a) Employee benefits expense	358.5	777.6	458.9
	(b) Depreciation and amortisation expense	153.4	423.5	254.8
	(c) Other expenses	487.2	2,669.0	3,056.2
	Total expenses	999.1	3,870.1	3,769.9
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	180.9	441.1	(826.8)
4	Other Income	1.6	8.5	19.1
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	182.5	449.6	(807.7)
6	Finance costs	5.1	20.7	12.6
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	177.4	428.9	(820.3)
8	Exceptional items	-	-	-
9	Net Profit / (Loss) from ordinary activities before tax (7 + 8)	177.4	428.9	(820.3)
10	Tax expenses	0.9	0.9	-
11	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	176.5	428.0	(820.3)
12	Extraordinary items	-	-	-
13	Net Profit / (Loss) for the period (11 + 12)	176.5	428.0	(820.3)
14	Paid-up equity share capital (face value of Rs. 10 each)	5,309.1	5,309.1	4,256.0
15	Reserve excluding revaluation reserves, annualised	-	65,337.9	22,888.6
16	Earnings per share (before and after extraordinary items) (of Rs. 10 each) (not annualised):			
	(a) Basic - Rs.	0.41	1.00	(2.00)
	(b) Diluted - Rs.	0.41	0.99	(2.00)

See accompanying notes to the financial results



The image shows a handwritten signature in blue ink placed over a circular purple stamp. The stamp contains the text "Infibeam Incorporation Ltd., Ahmedabad" around the perimeter, with "Vikas" written in the center.

Infibeam Incorporation Limited
CIN: U64203GJ2010PLC061366
9 th Floor, "A" wing, Gopal Palace, Opposite Ocean Park, Nehrunagar, Satellite Road,
Ahmedabad 380 015

Standalone statement of assets and liabilities

(Rs. In lakhs)

Particulars		As at 31 March, 2016 (Audited)	As at 31 March, 2015 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholder's funds		
	(a) Share capital	5,309.1	4,256.0
	(b) Reserves and surplus	65,385.3	22,936.0
	Sub-total - Shareholders' funds	70,694.4	27,192.0
2	Non-current liabilities		
	(a) Long-term borrowings	-	200.0
	(b) Long-term provisions	65.3	34.7
	Sub-total - Non-current liabilities	65.3	234.7
3	Current liabilities		
	(a) Trade payables	69.6	52.6
	(b) Other current liabilities	3,587.7	1,093.1
	(c) Short-term provisions	8.0	3.0
	Sub-total - Current liabilities	3,665.3	1,148.7
	TOTAL - EQUITY AND LIABILITIES	74,425.0	28,575.4
B.	ASSETS		
	Non-current assets		
	(a) Fixed assets	2,171.3	1,489.8
1	(b) Non-current investments	1,525.9	1,525.9
	(c) Long-term loans and advances	21,324.8	23,529.7
	(d) Other non-current assets	1.2	1.1
	Sub-total - Non-current assets	25,023.2	26,546.5
	Current Assets		
	(a) Trade receivables	686.4	623.8
2	(b) Cash and cash equivalents	46,107.1	361.4
	(c) Short-term loans and advances	2,176.7	940.3
	(d) Other current assets	431.6	103.4
	Sub-total - Current assets	49,401.8	2,028.9
	TOTAL ASSETS	74,425.0	28,575.4

Notes:

- The above standalone annual financial results for the quarter and year ended 31 March 2016 have been reviewed and recommended by the Audit Committee and thereafter were approved by the Board of Directors at its meeting held on 30 May 2016.
- The Auditors have audited the above annual financial results pursuant to Regulation 33 of the Securities and Exchange Board of India (listing Obligations and Disclosure Requirements) Regulations, 2015
- During the year ended 31 March 2016, the company has raised funds pursuant to Initial Public Offering (IPO) for the purpose of setting up of cloud data center, purchase of property for shifting and setting up of its registered and corporate office, setting up of 75 logistic centers, purchase of software and general corporate purposes. 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 amounts to Rs. 44,999.9 lakhs. Pending utilisation, the amount received through IPO is kept in a separate bank account with HDFC Bank Ltd as at 31 March 2016. The Company has incurred Rs. 3,383.3 lakhs of IPO expenses (such as merchant bankers fees, underwriting fees, selling commission, legal counsel fees, registrar to the issue, brokerage and selling commission, printing and stationary expenses, advertising and marketing expenses and other incidental expenses). Of the total IPO expenses, expenses aggregating to Rs. 3,127.8 lakhs have been adjusted towards the securities premium account. Further IPO expenses aggregating to Rs. 255.5 lakhs have been charged to the Statement of Profit and Loss.




Vishal Patel
Infibeam Incorporation Limited
Ahmedabad
30th June 2016

- 5 The equity shares of the company were listed on National Stock Exchange of India Limited (NSE) via ID INFIBEAM and BSE limited (BSE) via ID 539807 on 4 April 2016. Accordingly, the figures for the quarter ended 31 March 2016 as reported in the Statement are balancing figures between audited figure for the financial year ended 31 March 2016 and unaudited management financial information as at 31 December 2015 and hence are neither subjected to limited review nor subjected to audit.
- 6 In accordance with paragraph 4 of Accounting Standard 17 'Segment Reporting' as specified under section 133 of the Companies Act,2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 , segment information has been given in consolidated financial results of Infibeam Incorporation Limited, and therefore, no separate disclosure on segment information is given in these standalone results.
- 7 Comparative figures have been regrouped/ reclassified, where necessary, to conform to current period's classification.

Date: 30 May 2016

Place: Ahmedabad



Vishal Mehta
Managing Director



Infibeam Incorporation Limited
CIN: U64203GJ2010PLC061366
9 th Floor, "A" wing, Gopal Palace, Opposite Ocean Park, Nehrunagar, Satellite Road,
Ahmedabad 380 015

Statement of consolidated audited financial results for the quarter and year ended on 31 March 2016

(Rs. In lakhs except per share data)

Sr. No	Particulars	Three months ended on		Year ended on	
		31-Mar-16	(Unaudited)	31-Mar-16	31-Mar-15
		(Audited)	(Audited)		
1	Income from operations				
	(a) Net Sales/Income from operations	7,475.3		33,614.2	28,820.2
	(b) Other operating income	80.8		80.8	-
	Total income from Operations (net)	7,556.1		33,695.0	28,820.2
2	Expenses				
	(a) Purchase of stock-in-trade	5,563.9		24,369.4	22,628.0
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(863.7)		(1,149.5)	(365.2)
	(c) Employee benefits expense	862.3		2,774.0	2,107.7
	(d) Depreciation and amortisation expense	510.2		1,753.8	1,309.5
	(e) Other expenses	1,334.9		5,522.2	4,711.7
	Total Expenses	7,407.7		33,269.9	30,391.7
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	148.5		425.1	(1,571.5)
4	Other Income	99.2		549.5	694.5
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	247.6		974.6	(877.0)
6	Finance costs	47.5		114.8	136.8
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	200.1		859.8	(1,013.8)
8	Exceptional items	-		-	-
9	Net Profit / (Loss) from ordinary activities before tax (7 + 8)	200.1		859.8	(1,013.8)
10	Tax expenses	4.0		(6.3)	(2.5)
11	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	196.1		866.1	(1,011.3)
12	Extraordinary items	-		-	-
13	Net Profit / (Loss) for the period (11 + 12)	196.1		866.1	(1,011.3)
14	Share of Profit / (Loss) of associates	-		-	(57.1)
15	Minority interest	(0.8)		58.6	57.1
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)	195.3		924.7	(1,011.3)
17	Paid-up equity share capital (face value of Rs. 10 each)	5,309.1		5,309.1	4,256.0
18	Reserve excluding revaluation reserves, annualised	-		59,875.6	16,963.4
19 i.	Earnings per share (before and after extraordinary items) (of Rs. 10 each) (not annualised):				
	(a) Basic - Rs.	0.46		2.17	(2.47)
	(b) Diluted - Rs.	0.45		2.14	(2.47)

See accompanying notes to the consolidated financial results



Kishore Patel
Infibeam Incorporation Ltd., Ahmedabad

Infibeam Incorporation Limited
CIN: U64203GJ2010PLC061366
9 th Floor, "A" wing, Gopal Palace, Opposite Ocean Park, Nehrunagar, Satellite Road,
Ahmedabad 380 015

Consolidated statement of assets and liabilities

(Rs. In lakhs)

Particulars		As at 31 March, 2016 (Audited)	As at 31 March, 2015 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	5,309.1	4,256.0
	(b) Reserves and surplus	59,923.0	17,010.8
	Sub-total - Shareholders' funds	65,232.1	21,266.8
2	Minority interest	-	24.9
3	Non-current liabilities		
	(a) Long-term borrowings	-	200.0
	(b) Long-term provisions	168.8	104.7
	Sub-total - Non-current liabilities	168.8	304.7
4	Current liabilities		
	(a) Short-term borrowings	368.9	294.9
	(b) Trade payables	2,575.7	2,053.8
	(c) Other current liabilities	5,558.2	2,812.3
	(d) Short-term provisions	59.6	44.1
	Sub-total - Current liabilities	8,562.4	5,205.1
	TOTAL - EQUITY AND LIABILITIES	73,963.3	26,801.5
B.	ASSETS		
1	Non-current assets		
	(a) Fixed assets	8,044.5	7,116.6
	(b) Goodwill on consolidation	583.8	583.8
	(c) Deferred tax assets (net)	26.9	19.7
	(d) Long-term loans and advances	3,120.9	6,936.4
	(e) Other non-current assets	10.8	26.1
	Sub-total - Non-current assets	11,786.9	14,682.6
2	Current Assets		
	(a) Inventories	2,377.8	1,228.2
	(b) Trade receivables	4,524.8	3,310.7
	(c) Cash and cash equivalents	51,816.8	6,017.3
	(d) Short-term loans and advances	2,248.0	1,085.8
	(e) Other current assets	1,209.0	476.9
	Sub-total - Current assets	62,176.4	12,118.9
	TOTAL ASSETS	73,963.3	26,801.5

Notes:

- The above annual consolidated financial results for the year ended 31 March 2016 have been reviewed and recommended by the Audit Committee and thereafter were approved by the Board of Directors at its meeting held on 30 May 2016.
- The Auditors have audited the above consolidated annual financial results pursuant to Regulation 33 of the Securities and Exchange Board of India (listing Obligations and Disclosure Requirements) Regulations, 2015
- During the year ended 31 March 2016, the company has raised funds pursuant to Initial Public Offering (IPO) for the purpose of setting up of cloud data center, purchase of property for shifting and setting up of its registered and corporate office, setting up of 75 logistic centers, purchase of software and general corporate purposes. 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 is Rs. 44,999.9 lakhs. Pending utilisation, the amount received through IPO is kept in a separate bank account with HDFC Bank Ltd as at 31 March 2016. The Company has incurred Rs. 3,383.3 lakhs of IPO expenses (such as merchant bankers fees, underwriting fees, selling commission, legal counsel fees, registrar to the issue, brokerage and selling commission, printing and stationary expenses, advertising and marketing expenses and other incidental expenses). Of the total IPO expenses, expenses aggregating to Rs. 3,127.8 lakhs have been adjusted towards the securities premium account. Further IPO expenses aggregating to Rs. 255.5 lakhs have been charged to the Statement of Profit and Loss.

Vikas *[Signature]*

Infibeam Incorporation Ltd.
Ahmedabad * 11

- 5 The equity shares of the company were listed on National Stock Exchange of India Limited (NSE) via ID INFIBEAM and BSE limited (BSE) via ID 539807 on 4 April 2016. Accordingly, the figures for the quarter ended 31 March 2016 as reported in the Statement are balancing figures between audited figure for the financial year ended 31 March 2016 and unaudited management financial information as at 31 December 2015 and hence are neither subjected to limited review nor subjected to audit.
- 6 In accordance with Accounting Standard 17 'Segment Reporting' as specified under section 133 of the Companies Act,2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 , the Group has identified following reporting segments viz. Ecommerce - sale of products and Ecommerce- Sale of software and ecommerce related ancillary services.
- 7 Comparative figures have been regrouped/ reclassified, where necessary, to conform to current period's classification.

Date: 30 May 2016
Place: Ahmedabad



Vishal Mehta
Managing Director

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Reporting of Segment wise Revenue, Results and Capital Employed along with the quarterly and annual results

Particulars		Three months ended on 31 March 2016	Year to date figures for current year ended 31 March 2016	Previous accounting year ended 31 March 2015
		Unaudited	Audited	Audited
1. Segment Revenue				
(a) Ecommerce - sale of products		4,818.8	23,411.8	22,141.2
(b) Ecommerce- sale of software and ecommerce related ancillary services		2,737.3	10,283.2	6,679.0
Net sales/Income From Operations	7,556.1		33,695.0	28,820.2
2. Segment Results Profit/(Loss) before tax and interest from Each segment				
(a) Ecommerce - sale of products		(753.7)	(1,951.0)	(2,311.8)
(b) Ecommerce- Sale of software and ecommerce related ancillary services		1,518.5	5,704.8	4,001.0
Total	764.8		3,753.8	1,689.2
Less:				
i) Interest expense		47.5	114.8	136.8
ii) Other Un-allocable Expenditure net off		614.4	3,326.7	3,260.7
ii) Un-allocable income		97.2	547.5	694.5
Profit before Tax	200.1		859.8	(1,013.8)
3. Capital Employed (Segment assets – Segment Liabilities)				
(a) Ecommerce - sale of products		1,948.4	1,948.4	2,990.3
(b) Ecommerce- Sale of software and ecommerce related ancillary services		7,108.7	7,108.7	3,348.6
(c) Unallocated		56,175.1	56,175.1	14,932.8
Total	65,232.2		65,232.2	21,291.7

Notes:

1 Business Segments: The Group has determined its primary reportable segments viz. sale of products and 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 equity shares of the company were listed on National Stock Exchange of India Limited (NSE) via ID INFIBEAM and BSE limited (BSE) via ID 539807 on 4 April 2016. Accordingly, the figures for the quarter ended 31 March 2016 as reported in the segment information are balancing figures between audited figure for the financial year ended 31 March 2016 and unaudited management financial information as at 31 December 2015 and hence are neither subjected to limited review nor subjected to audit.

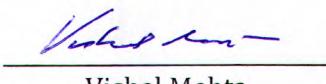
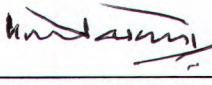
Date: 30 May 2016
Place: Ahmedabad


Vishal Mehta
Managing Director



Compliance under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

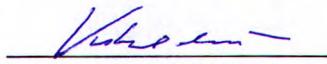
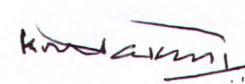
FORM A (for audit report with unmodified opinion)

1.	Name of the Company	Infibeam Incorporation Limited
2.	Annual Financial Statement for the Year ended	31 st March, 2016 (Standalone)
3.	Type of Audit observation	Unmodified
4.	Frequency of observation	N.A.
5.	To be signed by-	
	a. Managing Director	 Vishal Mehta
	b. Chief Financial Officer	 Hiren Padhya
	c. Auditor of the Company For, B S R & Associates LLP Chartered Accountants Sukrut Mehta Partner Membership No. 101974 Firm's Registration No: 116231 W /W-100024	 Sukrut Mehta
	d. Audit Committee Chairman	 Keyoor Bakshi



Compliance under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

FORM A (for audit report with unmodified opinion)

1.	Name of the Company	Infibeam Incorporation Limited
2.	Annual Financial Statement for the Year ended	31 st March, 2016 (Consolidated)
3.	Type of Audit observation	Unmodified
4.	Frequency of observation	N.A.
5.	To be signed by-	
	a. Managing Director	 Vishal Mehta
	b. Chief Financial Officer	 Hiren Padhya
	c. Auditor of the Company For, B S R & Associates LLP Chartered Accountants Sukrut Mehta Partner Membership No. 101974 Firm's Registration No: 116231 W /W- 100024	 Sukrut Mehta
	d. Audit Committee Chairman	 Keyoor Bakshi



B S R & Associates LLP

Chartered Accountants

903 Commerce House V,
Near Vodafone House
Prahaldnagar, Corporate Road.
Ahmedabad 380 051

Independent Auditors' Report on the Standalone Quarterly Financial Results and Annual Financial Results of Infibeam Incorporation Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of Infibeam Incorporation Limited

We have audited the accompanying annual financial results of Infibeam Incorporation Limited ('the Company') for the quarter and year ended 31 March 2016 ('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 ('Listing regulations 2015'). We draw attention to note 5 to the Statement, mentioning that the Company got listed on 4 April 2016 and hence the Statement for the quarter ended 31 March 2016 is drawn up for the first time in accordance with Regulation 33 of the Listing regulations. The figures for the quarter ended 31 March 2016 as reported in the Statement are balancing figures between audited figures of financial year ended 31 March 2016 and unaudited management financial information as at 31 December 2015 and hence are neither subjected to limited review nor subjected to audit.

The annual financial results have been prepared on the basis of annual financial statements which is the responsibility of the Company's Management and have been approved by the Board of Directors in the meeting held on 30 May 2016. Our responsibility is to express opinion on the Statement based on our audit of annual financial Statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, issued thereunder, other accounting principles generally accepted in India and in compliance with the Listing regulations, 2015.

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 Statement is free of material misstatements. 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.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

Independent Auditors' Report (*Continued*)
Infibeam Incorporation Limited

- (ii) give a true and fair view of the net profit and other financial information for the year ended 31 March 2016.

For **B S R & Associates LLP**
Chartered Accountants
Firm's Registration No: 116231 W /W-100024

Date 30 MAY 2016
Ahmedabad



Sukrut Mehta
Partner
Membership No: 101974

B S R & Associates LLP

Chartered Accountants

903 Commerce House V,
Near Vodafone House
Prahaldnagar, Corporate Road.
Ahmedabad 380 051

Independent Auditors' Report on consolidated quarterly financial results and consolidated annual financial date results of Infibeam Incorporation Limited pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To Board of Directors of Infibeam Incorporation Limited

We have audited the accompanying annual consolidated financial results of Infibeam Incorporation Limited ('the Company') and its subsidiaries and associate (together referred to as 'Group') for the quarter and year ended 31 March 2016 ('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 ('Listing regulations 2015'). We draw attention to note 5 to the Statement, mentioning that the Company got listed on 4 April 2016 and hence the Statement for the quarter ended 31 March 2016 is drawn up for the first time in accordance with Regulation 33 of the Listing regulations. The figures for the quarter ended 31 March 2016 as reported in the Statement are balancing figures between audited figures of financial year ended 31 March 2016 and unaudited management financial information as at 31 December 2015 and hence are neither subjected to limited review nor subjected to audit.

The annual consolidated financial results have been prepared on the basis of annual consolidated financial statements which is the responsibility of the Company's Management and have been approved by the Board of Directors in the meeting held on 30 May 2016. Our responsibility is to express an opinion on the Statement based on our audit of consolidated annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing regulations, 2015.

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 Statement is free of material misstatements. 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.

We did not audit the financial statements of four subsidiaries, whose financial statements reflect total assets (net) of Rs. 3,258.2 lakhs as at 31 March 2016 and total revenues of Rs. 2,581.1 lakhs for the year ended 31 March 2016, as considered in the consolidated financial statements and did not audit financial statement of an associate whereby group share of net loss of Rs. nil for the year ended 31 March 2016, is included in the consolidated financial statement. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us and our opinion on the Statement, to the extent it relates to the aforesaid subsidiaries and the associate entity, is based solely on the reports of such other auditors.

Independent Auditors' Report (*Continued*)
Infibeam Incorporation Limited

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) includes the quarterly financial results and year to date financial results of the following entities included in the consolidation:

Sr. No.	Name of the Entity	Relationship
1	NSI Infinium Global Private Limited	Wholly owned subsidiary
2	Infinium India Limited	Wholly owned subsidiary
3	Infibeam Digital Entertainment Private Limited	Subsidiary
4	Odigma Consultancy Private Limited	Wholly owned subsidiary
5	Infibeam Logistics Private Limited	Wholly owned subsidiary
6	Sine Quo Non Solutions Private Limited	Step down subsidiary
7	Avenues Infinite Private Limited	Associate entity

- (ii) is presented in accordance with the requirements of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (iii) gives a true and fair view of the net profit and other financial information for the year ended 31 March 2016.

For B S R & Associates LLP

Chartered Accountants

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



Sukrut Mehta

Partner

Membership No: 101974

Date 30 May 2016
Ahmedabad



Infibeam Incorporation Limited
FOR IMMEDIATE RELEASE

Infibeam scales up E-commerce Business to New Heights and Turns Cash Surplus

Reports growth in Operating Cash Flow by 211%; Net Profit grew by 186%; Service Revenue grew by 54%

Consolidated Financial Year Result 2016

**Service Revenue grew by 54% to Rs 1,028 Mn compared to Rs 668 Mn in FY15
EBITDA grew by 41% to Rs 633 Mn compared to Rs 449 Mn in FY15**

Product Revenue grew from Rs 2,341 Mn compared to Rs 2,214 Mn in FY 15

Profit after Tax (PAT) on the Total Revenue grew by 186% to Rs 87 Mn compared to loss of Rs 101 Mn in FY15

Ahmedabad, 30th May, 2016: Infibeam Incorporation Limited which was listed in the Indian markets on April 04, 2016 has come out with its maiden performance post listing with a complete turnaround in its business for the full Financial Year ending 31st March 2016. The company has turned cash positive and reported an operating cash inflow of more than Rs 233 Mn as against cash burn of Rs 209 Mn in the corresponding period of previous year.

This marks the beginning of turning the Services and Products segments profitable and most importantly earning cash vis-à-vis burning for growth in the e-commerce markets. When most the Indian players in e-commerce segment burn cash and report losses, Infibeam has adopted a proven way of staying cash positive while recording the growth. Infibeam is unique company, in the global e-commerce market, have achieved a rare distinction by providing an integrated and synergistic business model for B2B and B2C segment of customer on cloud based infrastructure, enabling online sale of product and services for merchants locally as well as globally.

Service segment:

Infibeam has built BuildaBazaar platform (www.buildabazaar.com) for enabling online e-commerce services for merchants to sell their products and services to customers. The platform so used by the merchant is provided on the cloud wherein it offers the ease of doing business at an affordable cost. It is a unique proposition for the local and global merchants to use this cloud based platform and get online marketplace instantaneously with ready to sell products on the web, which makes Infibeam a unique service provider in the global marketplace. The scalability of this business model is so high for Infibeam now which helps the company to acquire merchants without losing money and thereby growing the revenues from services, yet remain profitable and cash positive.



Under this model, the company offers various subscription plans across price points to suit the needs of merchants operating at different scales. The company uses data analytics to help merchants target customers and increase rate of transactions. In addition, merchants get training and education to help improve operation of their online storefront, marketing and sales activities. The company earns revenues by offering a combination of set-up cost followed by monthly fee and a per-transaction commission. As of March 31, 2016, company had 53,633 registered merchants on its platform which have grown at a 60% year over year.

Product segment:

Infibeam.com provides wide range of products across 40 product and service categories, including mobile and tablets, computer and accessories, electronics and cameras, housing and kitchen, books and magazines going up to fashion products, music, travel and gifts. **The company strategically follows an asset light inventory model** and has more than 5000 registered merchants who sell directly on Infibeam.com. As of March 31, 2016, company had more than 8.17 Mn active users on Infibeam.com. Infibeam.com has reported revenue of Rs 2341 Mn as of March 31, 2016 and turned positive on contributions in this year. It is a conscious and strategic effort of the management to be positive with contribution in this crowded e-commerce space where online retailers are losing money. Infibeam follows the strategy of forward investing while ensuring profitable track record.

As part of Company's strategic initiatives, Infibeam launched .ooo top level domain registry. It allows the Company to acquire merchants on one end and on the other end helps the company to bring them on to the BuildaBazaar platform. The cross selling opportunity to bring merchants to the platform drives the growth in Services revenue. It is important to note that under this strategy, the company acquires merchants for services segment without burning cash for acquisition. The domain registry business places Infibeam in an extremely strong position wherein it would have the ability to earn revenue in future, **from local and global market place.**

In the warehousing and logistics segment, the company is building the capability of integrating the centers in the regional locations to fulfill the delivery of goods to the customers. This expansion of capability will be offered as a service to merchants on BuildaBazaar platform as well as customers who buy on Infibeam.com. As of March 31, 2016, company had 6 warehouses and 12 logistics centres across 11 cities in India. Company plans to expand across additional 75 centers within the next 3 years at an estimated capital cost of Rs. 375 Mn. The investment is expected to result into cost efficiencies and incremental revenue from services.



New Development

The company thru its fully owned subsidiary NSI Infinium Global Pvt Ltd. Has signed a Term Sheet with Avenues (India) Private Limited (“CC Avenue”) for investment of up to Rs 450 Mn. CC Avenue is a leading payment processing solution provider for thousands of merchants across business verticals. Under the business model of e-commerce, the role of payment processor is very crucial in completing the financial transactions after the purchase is made by the customer. The payment integration is a very critical/equally important for the merchant in expanding his merchandise which on the other hand results into higher sales. The advantage to Infibeam would be in form of incremental revenue by way of deep integration for customers shopping on BuildaBazaar merchant store and also on Infibeam.com.

International Expansion

Infibeam Incorporation Limited is in the advance stage of setting up a Wholly Owned Subsidiary Company in Dubai. The Wholly Owned Subsidiary Company will be helpful in catering the services business of the Company in the MENA region and will also help in increasing the services revenue of the Company.

Update on IPO Proceeds

Infibeam has raised Rs 4500 Mn through IPO this year and is among the first e-commerce company in India to get listed on Indian stock exchange. As of May 27, 2016 the market capitalization stands at Rs 27,592 Mn. It is listed on the BSE with a BSE Code of 539807 and the NSE with an NSE Code of INFIBEAM.

As a part of Issue Object Clause:

1. Setting up of cloud data centre and purchase of property for setting up registered and corporate office of our company

Company has started investment to acquire 0.457 Mn square feet in GIFT City. The advance made so far is 400 Mn and the balance amount is payable as mentioned in the prospectus. The equipment for data center is expected to be purchased within this financial year.

2. Setting up of Logistics Centres

The capex required for setting up the logistics center is 375 Mn. The company will be reporting the progress on Capex as and when they are incurred on quarterly basis under the terms stated in prospectus.

3. Purchase of Software

As stated in prospectus, the purchase of software from third party for providing mobile ad framework, the work has been started and software is expected to be purchased and put to use in a phase wise manner over a period of 3 years. The company will be reporting the progress in successive quarters.

4. General Corporate Purpose

As stated in prospectus, the IPO expenses have been incurred and accounted for in the full year financial statement of March 31, 2016.

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