

February 07, 2025

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

Sub: Intimation – NPCI grants TPAP approval to Rediff.com India Limited, our Subsidiary Company

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to inform that the National Payment Corporation of India (NPCI) has today granted approval to our Subsidiary Company i.e. **Rediff.com India Limited** to participate in UPI as a Third-Party Application Provider (TPAP) under “Rediff Pay” and Axis Bank will act as a Payment Service Provider (“PSP”). A press release issued in this regard is enclosed herewith.

The aforesaid disclosure is also available on the website of the Company at www.ia.ooo.

Request to kindly take the same on your records.

Thanking you,

Yours faithfully,

For Infibeam Avenues Limited

Shyamal Trivedi
Sr. Vice President & Company Secretary

Encl.: As above

INFIBEAM AVENUES LIMITED

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Media Release

Infibeam Avenues' Subsidiary Rediff Receives TPAP License from NPCI for RediffPay

Gandhinagar, February 07, 2025 – Infibeam Avenues Limited, a listed fintech company, is pleased to announce that its subsidiary, Rediff.com India Ltd., has been granted a Third-Party Application Provider (TPAP) license by the National Payments Corporation of India (NPCI) for its digital payment platform, RediffPay.

As per the official communication received by Rediff from National Payments Corporation of India (NPCI) on Friday, it has been informed about the approval of TPAP license and also that Axis Bank will act as Payment System Provider (PSP) bank.

This license enables RediffPay to offer Unified Payments Interface (UPI) services to its users, marking Infibeam Avenues' strategic entry into the consumer-facing digital payments sector. The company had previously applied for the TPAP license following its acquisition of a controlling stake in Rediff in 2024.

Mr. Vishal Mehta, Chairman and Managing Director of Infibeam Avenues Ltd., stated, "We are thrilled that our subsidiary company has received the TPAP license from NPCI, which allows us to extend UPI services through RediffPay. This milestone aligns with our vision to enhance financial inclusivity and offer seamless digital payment solutions to consumers across India."

RediffPay aims to leverage Rediff's substantial web traffic and Infibeam's fintech expertise to provide a user-friendly platform for secure and efficient digital transactions. The company plans to introduce a range of financial services, including credit and wealth management products, to cater to the diverse needs of its users.

This development follows Infibeam Avenues' recent achievements, including receiving the final authorization from the Reserve Bank of India to operate as a Payment Aggregator for its flagship payment gateway brand, CCAvenue.

With the TPAP license, RediffPay is poised to become a significant player in India's digital payments landscape, contributing to the nation's ongoing digital transformation.

About Infibeam Avenues Limited:

Infibeam Avenues Ltd. is one of the leading global financial technology (fintech) company offering comprehensive digital payment solutions and enterprise software platforms to businesses and governments across industry verticals. The company's payment infrastructure solution includes acquiring and issuing solutions and offering infrastructure for banks. The core Payment Gateway (PG) business provides over 200 plus payment options to the merchants allowing them to accept payments through website and mobile devices in 27 international currencies. Infibeam Avenues' enterprise software platform hosts India's largest online marketplace for government procurement. The company processed transaction worth INR 7 trillion (US\$ 86 billion) in FY24. Company currently has over 10 million plus clients across digital payments and enterprise software platforms. The company's vast clientele includes merchants, enterprises, corporations, governments, and financial institutions in both domestic (India) as well as international markets. Infibeam Avenues' international operations are based in the United Arab Emirates, Australia, and the United States of America. We also have business presence in Oman working with three of the largest banks in the country.

For further press queries please email or call

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