

September 29, 2023

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

**Sub: Press Release**

In compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to enclose a copy of Press Release titled “**Infibeam Avenues Ltd offers to license its Base Marketplace intellectual property to GeM**” being issued by the Company.

The above information is also available on the website of the Company at [www.ia.ooo](http://www.ia.ooo).

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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Taluka & District - Gandhinagar – 382 355, **CIN: L64203GJ2010PLC061366**

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## Media Release

# Infibeam Avenues Ltd offers to license its Base Marketplace intellectual property to GeM

**Gandhinagar, September 29, 2023** – India’s first listed fintech company, Infibeam Avenues Ltd has sent a proposal to license & support its Base Marketplace intellectual property to Government e-Marketplace (GeM), the online public procurement platform of Government of India.

Recently, GeM has appointed a new technology partner Tata Consultancy Services (TCS) for taking over the existing GeM portal from October as the terms of contract with existing MSP (Main Service Provider) nears to end. As per the terms of the new RFP, the new partner is expected to deploy the new technological solution within 18 months’ period and also takeover the existing GeM implementation as per the exit plan mentioned in the RFP (2017).

Infibeam Avenues Ltd has submitted a proposal to make its Base Marketplace intellectual property assets available to GeM post end of existing contract, this includes its workflow management system and Base Marketplace technology framework, under a licensing arrangement.

“If the proposal is accepted, the company will license its Base Marketplace intellectual property to GeM, and provide support,” said **Mr Vijay Subramanian, CEO, Platform Business, Infibeam Avenues Ltd.**

Infibeam Avenues Ltd has diligently and proactively initiated and engaged in the seamless transition to GeM’s newly appointed technology partner, TCS, in strict accordance with the guidelines and directives set forth by the authorities at GeM. The company has ensured the expeditious, dependable, and comprehensive transfer of knowledge of the GeM marketplace’s technology to the new technology partner and vendor.

In the year 2017, a consortium led by Intellect Design Arena, in collaboration with Infibeam Avenues Ltd, was bestowed with the prestigious contract to conceive, construct, sustain and maintain the GeM portal. Launched in August 2016 under the aegis of the Indian Commerce Ministry, the GeM portal has served as a pivotal platform for the online procurement of goods and services by various central and state government ministries and departments.

### **About Infibeam Avenues Ltd.**

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 payment gateways, vertical specific platforms 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 4.5 lac crore (US\$ 54 billion) in FY23. Company currently has over 8 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, Kingdom of Saudi Arabia, Australia and the United States of America. We also have business presence in Oman working with three of the largest banks in the country.

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### **For further press queries please email or call**

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For more information on the company, please go to, [www.ia.ooo](http://www.ia.ooo) and [www.ccavenue.com](http://www.ccavenue.com)

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