

March 04, 2024

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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Sub: Intimation- Grant of Final Authorisation to operate as an Online Payment Aggregator by Reserve Bank of India ("RBI")

Dear Sir/ Madam,

This is in furtherance to the intimation given by the Company on October 27, 2022 and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and other applicable provisions/ regulations, if any, we are pleased to inform that the Reserve Bank of India ("RBI") has granted final authorization to the Company to operate as an **Online Payment Aggregator** under the Payment and Settlements Systems Act, 2007.

The details as required under Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are given in **Annexure – A** to this letter.

We also attach herewith the copy of Press Release titled "**Infibeam Avenues Ltd Receives RBI's Final Authorisation for Payment Aggregator Licence**", issued by the Company for the same in compliance with the applicable Listing Regulations.

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

We request you 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

Regd. Office: 28th Floor, GIFT Two Building, Block No. 56, Road-5C, Zone-5, GIFT CITY, Gandhinagar,
Taluka & District - Gandhinagar – 382 355, **CIN: L64203GJ2010PLC061366**
Tel: +91 79 67772204 | **Fax:** +91 79 67772205 | **Email:** ir@ia.ooo | **Website:** www.ia.ooo

As per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find below disclosure regarding granting of license:

Sr. No	Particulars	Details/Information
1	Name of the regulatory or licensing authority	Reserve Bank of India ("RBI")
2	Brief details of the approval/ license obtained/ withdrawn/ surrendered	Final authorisation from Reserve Bank of India (RBI) to operate as an Online Payment Aggregator under the Payment and Settlements Systems Act, 2007 for payment gateway brand - CCAvenue.
3	Impact/relevance of such approval/license to the listed entity	The said authorisation permits the Company to operate as an Online Payment Aggregator to provide digital payments services to any merchant(s) across the country
4	Withdrawal/cancellation or suspension of licence/approval by the regulatory or licensing authority, with reasons for such action, estimated impact (monetary or otherwise) on the listed entity and penalty, if any	NA
5	Period for which such approval/license is/was valid	NA
6	The actual impact (monetary or otherwise) along with corrective actions taken by the listed entity pursuant to the withdrawal, cancellation or suspension of the key license/ approval.	NA

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Media Release

Infibeam Avenues Ltd Receives RBI's Final Authorisation for Payment Aggregator Licence

Gandhinagar, March 04, 2024 – India's first listed AI-powered fintech company, Infibeam Avenues Limited ("Infibeam" or "The Company"), has received final authorisation from Reserve Bank of India (RBI) to operate as a Payment Aggregator under the Payment Settlements Act, 2007 for its payment gateway brand – CCAvenue.

In October 2022, Infibeam Avenues Ltd received "in-principle" approval from the RBI to operate as a Payment Aggregator (PA). On Monday, the RBI has granted Infibeam Avenues Ltd the final Payment Aggregator licence. RBI had introduced the payment aggregator framework in March 2020, which necessitates payment gateways to secure an aggregator license for acquiring merchants and delivering cutting-edge digital payment acceptance solutions.

Mr. Vishwas Patel, the Joint Managing Director of Infibeam Avenues Ltd, said, "We are grateful to RBI for granting us the Payment Aggregator license. It's a testimony of our unwavering commitment to maintaining ever evolving regulatory standards and it highlights the significance of our role in advancing the digital payments industry over the last 24 years. The industry already recognizes CCAvenue, our flagship payment gateway brand, as the gold standard payments platform, thanks to our rigorous compliance standards for onboarding Indian merchants as well processing transactions securely at scale. The final payment aggregator licence granted by the RBI is a monumental boost for our payment business. And with this licence we will allow us to continue the seamless and secure digital payment growth and increase financial inclusivity for the masses."

Currently, in total 10 million plus merchants are on Infibeam's platform. This year, the company has already crossed half a million merchant onboarding in the 1H FY24. The company attributes this growth to the growing relationship with the bank partners and merchants.

"We are thrilled and thankful to receive the final approval from the RBI. This PA license along with the BBPOU license is a testament to our commitment to innovation and excellence. We have successfully captured significant market share in the payment gateway and the Bill Payments space, and we are now poised for even greater expansion in the coming months and will now gear up for an accelerated market share growth," said **Mr Vishal Mehta, Chairman and Managing Director of Infibeam Avenues Ltd**.

Since more than a decade, CCAvenue as a prominent payment gateway player has been at the forefront of simplifying digital transactions for business across sectors through innovation and tech adaptation. The company has also recently received RBI approval to act as an Operating Unit under Bharat Bill Pay license.

The company has earlier launched CCAvenue mobile app, which is among the world's most advanced omni-channel payment app. The app features India's first pin-on-glass SoftPoS solution – CCAvenue TapPay for Merchants and Kiranas across the country. Since it is an app, the merchant can download it for free on any Android phone, and convert any Android phone into a payment acceptance terminal without the need for Point of Sale machine. Merchants can accept payments in multiple ways like QR code, link-based payments, as well as Tap-to-Pay, and more. This innovation will help reach out to more number of offline merchants in India's hinterland, complementing the overall vision of RBI to help small businesses. Company also provides Marketplace software technology to large enterprises and institutions including Jiomart.

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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 4.5 trillion (US\$ 54 billion) in FY23. 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, 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.

For further press queries please email or call

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