

January 30, 2023

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
--	--

Dear Sir / Madam,

Sub: Press Release

In compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to enclose herewith a Press Release titled “**Infibeam Avenues Limited’s payment brand – CCAvenue becomes India’s FIRST payment gateway player to process CBDC transactions for online retail payments**” being issued by the Company today.

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

Request to kindly take the same on your records please.

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

PRESS RELEASE

Infibeam Avenues Ltd's payment brand – CCAvenue becomes India's FIRST payment gateway player to process CBDC transactions for online retail payments.

The company is ready to process CBDC transactions for multiple banks and instantly onboard and activate new merchants.

CCAvenue has facilitated CBDC transaction for one of the India's leading private sector bank.

Gandhinagar, 30 January 2023: Infibeam Avenues Ltd's flagship brand -- CCAvenue, has become India's FIRST payment gateway player to process Central Bank Digital Currency (CBDC) or Digital Rupee transactions for online retail merchants, among payment gateway players.

It is an industry first where CCAvenue, has facilitated CBDC online transactions for one of India's leading private sector banks, by processing their CBDC transaction, with an aim to strengthen India's digital payments ecosystem further.

The aim of the Indian government and the Reserve Bank of India (RBI) in launching the Digital Rupee is to reduce the INR 32 lakh crore of cash in circulation and to save costs associated with cash like currency printing, solve fake currency problem, avoid wear and tear, etc.

"We are working with many banks to offer them our world-class payment infrastructure & technology for providing a safe and secure payment environment along with a rich merchant experience. And we are now going to process CBDC transactions for online retail payments. We are ready to share our technology with more banking partners to roll-out CBDC aggressively. We have the necessary processes and compliance in place to quickly onboard and instantly activate new merchants," **said Mr. Vishal Mehta, Managing Director, Infibeam Avenues Limited.**

The Reserve Bank of India (RBI) has identified eight banks for phase-wised participation in the retail pilot project for CBDC. The first phase includes four banks, namely the State Bank of India, the ICICI Bank, the Yes Bank and the IDFC First Bank.

Executive Director of Infibeam Avenues Limited, Mr. Vishwas Patel, said, "CCAvenue has always strived to bring innovative payment solutions that cater to the changing needs of businesses in India be it first online Cards transactions in the country, first online Rupay debit card transaction, first Pin-on-glass solution on mobile for India, etc. RBI's proactive efforts and exceptional regulatory framework have transformed the payment industry in the country and made India a global leader in payment innovation. CBDC, is a robust, efficient, trusted and legal tender-based real-time payment option. This will be our first step in harnessing RBI's most flexible and convenient payment method to generate exponential revenue opportunities for merchants."

Infibeam Avenues Limited recently received the Payment Aggregator license from RBI, followed by a perpetual license to operate as Bharat Bill Payment Operating Unit (BBPOU) under the Bharat Bill Payment System (BBPS) from RBI.

The company also launched the CCAvenue Mobile App - the world's most advanced omni-channel payment platform with the revolutionary TapPay solution. CCAvenue TapPay, India's first pin-on-glass solution, provides a valuable shot in the arm to the company's national efforts to increase acceptance of digital payments and reduce the economy's dependency on physical cash, giving further boost to the Honourable Prime Minister's 'Digital India' vision.

About Infibeam Avenues Limited

Infibeam Avenues Limited 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 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 transactions worth INR 2.8 trillion in FY22 and is targeting to process INR 4 trillion worth of transactions in FY23. It currently has 7 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, Oman, Australia and the United States of America.

For more information, please contact

Media Relations: Vishal Dutta | (M) +91 9924387860 | vishal.dutta@ia.ooo

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