

December 23, 2022

<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>
--	--

Dear Sir / Madam,

**Sub: Press Release**

In compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to enclose a copy of the Press Release issued by the Company today.

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:** 28<sup>th</sup> 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](mailto:ir@ia.ooo) | **Website:** [www.ia.ooo](http://www.ia.ooo)

**PRESS RELEASE**

## **Infibeam Avenues Ltd announces perpetual renewal of the Bharat Bill Payment License by RBI**

**The perpetual license will help the company to offer safe, secure and uninterrupted services**

**It will help to expand into the hinterlands of India**

**Gandhinagar, 23 December 2022:** Infibeam Avenues Limited, India's first listed fintech company, received Perpetual license from the Reserve Bank of India (RBI) for its bill payments business, BillAvenue, for operating as a Bharat Bill Payment Operating Unit (BBPOU) under Bharat Bill Payment System (BBPS). As a BBPOU, BillAvenue operates as both biller and customer operating unit onboarding Billers and Agent Institutions to service the customers.

The perpetual license will help the company to offer safe, secure and uninterrupted services to our 18,000 plus billers, agent institutions and our network of one million agents spread across 2000 cities and towns of India. It will also help expand into the hinterlands of India.

*"BillAvenue is a unified, interoperable online bill payment platform, built on the NPCI's Bharat BillPay infrastructure to provide 'anytime, anywhere' bill payment facilities to customers across India through a network of small & medium agents to large Agent Institutions (AI)," said Mr. Vishwas Patel, Infibeam Avenues Ltd's, Executive Director.*

BillAvenue services telecom, broadband companies, cable TV, DTH players, electricity distribution companies, LPG & Gas distribution companies, FASTAG, health insurance, life insurance, NBFCs, and municipalities, apart from others, as its clients.

*"These are exciting times for Infibeam Avenues Ltd as it gallops forward with high growth. A month ago, we received the Payment Aggregator's (PA) license, and now this perpetual renewal of the BBPS license proves our company's credentials, processes and compliances. We are the pioneer in the biller market and have revolutionized it by providing a single window concept for the billers. This extra boost will help us to further enhance our product and services for our customers," said Mr. Vishal Mehta, Managing Director, Infibeam Avenues Ltd.*

On Thursday, Infibeam Avenues Ltd received RBI's letter confirming the renewal of a Certificate of Authorization (CoA) for operating as a Bharat Bill Payment Operating Unit (BBPOU) under the Bharat Bill Payment System (BBPS) on a perpetual basis in accordance with RBI's circular on 'Perpetual validity for certificates of Authorization (CoA) issued to Payment System Operators (PSOs) under Payment and Settlement Systems Act, 2007.

In 2017, BillAvenue, was among the early non-bank service provider to get an RBI-licensed operating unit license to onboard billers and agents across India.

BillAvenue has 90% biller market share within BBPS serving 18,000 plus billers and has more than 1 million agents network spread across 2000 cities & towns in India. It currently processes bills

at a run rate of over 100 million bills annually. On an annualised basis, BillAvenue is processing bills worth Rs 120 billion. The bill payments business generates over 40% Gross Profit margin.

### **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 (US\$ 37 billion) in FY22 for its 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, Australia and the United States of America. We also have business presence in Oman.

**For more information, please contact**

**Media Relations:** Vishal Dutta | (M) +91 9924387860 | [vishal.dutta@ia.ooo](mailto:vishal.dutta@ia.ooo);

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