

# Media Release

## **Infibeam Avenues Appoints Former SBI Pension Funds MD & CEO Mr. Narayanan Sadanandan as Independent Director**

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**Gandhinagar, July 09, 2024** – Infibeam Avenues Ltd (BSE: 539807) (NSE: INFIBEAM), India's leading publicly listed fintech company, announces the appointment of Mr. Narayanan Sadanandan, former MD & CEO of SBI Pension Funds, as an Independent Director on its board.

Mr. Narayanan Sadanandan brings a wealth of experience spanning over four decades in banking, digital banking, banking regulation, and finance. He joins an esteemed group of independent directors currently serving on the board, further enhancing the company's governance framework. His appointment, effective for a five-year term, was approved by the Board of Directors on Tuesday; will be subject to shareholder approval.

**Mr. Vishal Mehta, Chairman and Managing Director of Infibeam Avenues Ltd**, welcomed the appointment, stating, "We are delighted to have Mr. Narayanan Sadanandan join our board. He is a talented leader with extensive experience and expertise in the financial services industry. His expertise will be invaluable as we continue to drive growth and innovation in the fintech sector. This appointment underscores our commitment to maintaining high standards of governance and leveraging diverse perspectives for our strategic advancement."

"I am thrilled to serve on the board of Infibeam Avenues, a strong company that is reimagining financial services with cutting edge AI technology to create a more inclusive economy." **said Mr. Sadanandan**, "The company's flagship brand CCAvenue is positioned at the forefront of the shift to digital payments and I am inspired by the opportunity to work with Vishal and the team to deliver that vision."

Mr. Sadanandan's illustrious career includes significant roles such as CEO of SBI's Frankfurt Branch, Head of the Financial Institution Group in the International Banking Group at SBI, Group Head of Capital Markets at SBI Capital Markets Ltd., and Chief General Manager of SME at SBI, before superannuating as MD & CEO of SBI Pension Funds Private Ltd. Post retirement, he served as a Senior Advisor to SBI and SBI Capital Markets Ltd. He is currently a Senior Advisor to Modulus Alternatives Investment Managers Ltd., and serves on various boards as an Independent Director.

Infibeam Avenues Ltd looks forward to benefiting from Mr. Sadanandan's vast experience as it continues its journey of growth and innovation in the financial technology landscape.

### **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 7.0 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, 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](http://www.ia.ooo), [www.phronetic.ai](http://www.phronetic.ai) and [www.ccavenue.com](http://www.ccavenue.com)