

Media Release

Infibeam Avenues Ltd's BillAvenue Empowers BHIM App with Prepaid Mobile Recharges

Gandhinagar, September 04, 2024 – Infibeam Avenues Ltd. (BSE: 539807, NSE: INFIBEAM), a leading listed fintech company, is proud to announce a major collaboration between its utility payment platform, BillAvenue, and BHIM, India's state-owned mobile payment app. This partnership marks a significant milestone as BillAvenue will now power prepaid mobile recharges for the millions of BHIM App users.

For the first time, BHIM App users will be able to make prepaid mobile recharges on the BHIM App platform. Until now, BHIM App had mobile bill payment options for post-paid mobile bills.

In addition to enabling prepaid mobile recharges, BillAvenue will undertake deep integration of BHIM (Bharat Interface for Money) as a payment option within Infibeam Avenues Ltd's flagship payment brand-CCAvenue Payment Gateway. This integration ensures that BHIM will be prominently featured as a distinct payment method for the extensive network of merchants using the CCAvenue Payment Gateway. As a result, both BHIM users and CCAvenue merchants will benefit from the convenience of direct payments via BHIM at the CCAvenue checkout.



Mr. Vivek Patel, Chief Business Officer of BillAvenue, commented on the partnership, saying, "Collaborating with BHIM reaffirms the excellence of our Bill Payments and Prepaid Mobile Recharge services. This partnership is a major achievement for us, poised to significantly boost our transaction volumes while providing access to millions of BHIM users. Such alliances are instrumental in propelling us to new heights and maintaining our growth trajectory."

Mr. Rahul Handa, Chief Business Officer of BHIM (NBSL), expressed his enthusiasm, emphasizing BHIM's role in driving cashless transactions in India. With prepaid mobile recharges, we want to make it easier for users to handle their payments in one trusted place, reinforcing BHIM's role in everyday financial activities.

Bill Avenue is the only perpetual BOU and COU license holder provided by RBI. On the basis of this license Bill Avenue onboards billers and Agent Institutions on the Bharat Bill Payments System (BBPS) platform. BillAvenue is also an NPCI empanelled Technology Service Provider (TSP) Partner for both Biller Operating Unit (BOU) and Customer Operating Unit (COU). This means that BillAvenue can now help banks, Small finance Banks (SFBS) and other certified non-Bank fintech players become a part of the BBPS ecosystem by providing their technology stack to these entities for quicker go live. BillAvenue can offer these entities on prem deployed solutions under a CapEx model as well as cloud based solutions on an OpEx model.

This partnership underscores Infibeam Avenues Ltd.'s commitment to innovation and its pivotal role in advancing India's digital payments 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.

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