

Media Release

Infibeam Avenues Aims to Transform Payment Acceptance with CCAvenue SoundBox Max

Gandhinagar, September 02, 2024 – Infibeam Avenues Ltd. (BSE: 539807, NSE: INFIBEAM), a leader in fintech innovation, proudly introduces the CCAvenue SoundBox Max, a versatile and cost-effective all-in-one Point of Sale (POS) device tailored for merchants and retailers across India.

Infibeam Avenues is committed to revolutionising how retailers and merchants accept payments with the introduction of the CCAvenue SoundBox Max. This innovative solution goes beyond traditional UPI payments, empowering merchants to accept payments from a wide range of sources, including debit and credit cards, in addition to UPI QR codes.



"Our CCAvenue SoundBox Max is designed to reshape the payment landscape for retailers and merchants, offering them the flexibility to accept payments from multiple sources—UPI, debit cards, and credit cards," said **Mr. Vishwas Patel, Joint Managing Director of Infibeam Avenues Ltd.** "This multi-payment capability not only streamlines operations but also has the potential to significantly increase income for the merchants."

The decision to incorporate debit and credit card payment options into the CCAvenue SoundBox Max was driven by direct feedback from merchants and retailers. Many expressed the need for a payment acceptance device that could handle not only UPI transactions but also card payments.

"There are more than 100 million credit card holders and more than 975 million debit card holders in India and these customers are unable to pay on the merchant's basic static QR + sound box terminal, thus leading to a lot of lost sales for merchants," **Mr. Patel** explained. "Our CCAvenue team observed this trend as well, noting that many retailers are losing business due to a lack of acceptance of all payment options. This insight led us to deploy the CCAvenue SoundBox Max, which supports both debit and credit card payments alongside UPI."

"With the CCAvenue SoundBox Max, we're introducing a first-of-its-kind device that seamlessly integrates into operations for retailers and merchants using CCAvenue's payment services. This innovative device supports payments through CCAvenue's QR codes as well as CCAvenue TapPay, our mobile-based digital POS solution," adds **Mr. Vishwas Patel**.

The CCAvenue SoundBox Max is designed to simplify and secure transactions, featuring support for static and dynamic QR payments, as well as contactless (NFC) and chip-based credit and debit card payments. The device's built-in SoundBox audibly confirms transaction success, with support for multiple languages, ensuring clear communication in any retail environment.

Merchants will appreciate the device's large, front-facing display, which shows order amounts, static and dynamic UPI QR codes, and transaction statuses, while the smaller rear display and keypad provide easy navigation for entering transaction details and card pins. With long-lasting battery life and quick C Type charging along with card tap and dip as well a multilingual sound box, the CCAvenue SoundBox Max is built to keep up with the demands of busy retail environments.

Infibeam Avenues is also gearing up to enhance the CCAvenue SoundBox Max with additional value-added features, such as Card EMI and Brand EMI options, catering to diverse retail sectors including supermarkets, quick-service restaurants, salons, fashion boutiques, and more. The device is fully compliant with EMV L1, L2, PCI PTS, CE, FCC, and RoHS standards, ensuring robust security and performance.

In addition to the launch of the CCAvenue SoundBox Max at Global Fintech Fest (GFF) 2024 at Mumbai, Infibeam Avenues Ltd also announce a series of strategic partnerships and new initiatives. The company has entered into agreements with several key players, including Karnataka Bank, ICICI Bank, ShopSe, Citibank India, PayMyTV, Cars24, Muthoot FinCorp ONE, Loylty Rewardz, Society on Click, Chalo App, and BHIM, to deliver cutting-edge solutions that further enhance the payment ecosystem. These collaborations are set to drive innovation and provide merchants and consumers with enhanced payment experiences.

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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