

**Kumar Srinivasan Inducted into the Leadership team of Infibeam Avenues as
CEO of Credit Card Issuance Business.**

Ahmedabad/Bangalore, 12-6-2020: Infibeam Avenues limited one of the leading global fintech company today announced the appointment of Mr Kumar Srinivasan as CEO of the Company's Credit Card issuance business. Kumar Srinivasan is the founder of Cardpay technologies and has 23+ Yrs of hands-on & leadership expertise with some of the top global companies at strategic position including start-ups. He was VP, Amazon Payments, CEO Matchmove, COO Hike, and CTO Nordstrom.

Recently Infibeam acquired 100% stake in Cardpay Technologies Limited ("Cardpay"), which offers one unified spend management platform to corporate under the brand name GRIT with physical and virtual credit cards, invoice processing, and early payment discounting. Subsequently, Cardpay will become a wholly owned subsidiary of Infibeam. Cardpay founders and its team will continue to lead the operations of GRIT spend management business and work towards Company's objective to grow credit services and issuance business in India and globally.

About Infibeam Avenues Limited

Infibeam Avenues Limited is one of the leading global financial technology company offering full stack digital payment solutions and enterprise software platforms to businesses and governments across industry verticals. The company's payment solution provides over 200 payment options to the merchants allowing them to accept payments through website and mobile devices in 27 international currencies. The company also offers secured lending, pre-paid card for enterprises and corporate credit cards. Infibeam Avenues' enterprise software platform hosts India's largest online marketplace for government procurement. The company processed transaction worth INR 900 billion for its 1 million+ clients across its FinTech platforms. The company's vast clientele includes merchants, enterprises, corporations and governments in both domestic (India) as well as international markets. Infibeam operates in India and its international operations are based in the United Arab Emirates and recently launched markets of the Kingdom of Saudi Arabia and the United States of America.

About Cardpay Technologies Pvt Limited

Cardpay Technologies offers a unified digital technology platform to control company spends. The Company, operated under the brand GRIT, offers a spend management platform for expense approvals, physical and virtual credit cards to corporates, automates invoice payments, accounting automation, and real-time reporting. The credit cards for corporates comes with higher limits and higher reward points compared to traditional cards. The company is based in Bengaluru, India.

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