

Infibeam.com and Suvidhaa Infoserve Private Limited Enters into Strategic Alliance to Form Omni-Channel Marketplace

Gandhinagar 17th December, 2018: Infibeam Avenues Limited (IAL), India's leading e-commerce and payment solutions provider, today announced that, its online marketplace Infibeam.com which is in business of selling multi-category products has entered into strategic and financial alliance with Suvidhaa Infoserve Pvt Ltd for distribution of last mile delivery of products & services

Suvidhaa Infoserve distributes personal loan, business loan, investment in mutual fund, insurance, banking services such as Bank Account opening and deposits, prepaid cards. Other services include Utility Bill Payments such as Electricity, Telecom, Mobile, Gas; Travel Ticketing such as Air, Rail and Bus and Assisted E-Commerce. Both the companies are planning to develop an omni-channel marketplace whereby Infibeam.com the marketplace will be connected to Suvidhaa vast network of 91,000 outlets under 4500 pin codes, Suvidhaa processed over Gross Transaction Value worth INR 10,000 crores a year and has partnered with 300 financial institutions and service provider for selling their products and offers a range of B2C/B2B services.

Suvidhaa will leverage its existing offline capabilities to scale the product business of Infibeam Avenues and focus on niche product verticals with margins. Infibeam will leverage the physical retail location of Suvidhaa to offer last mile logistics across the country.

In addition, Suvidhaa will acquire 5% stake at INR 25 crores, valuing Infibeam.com at INR 500 crores. Infibeam.com is a marketplace operated by NSI Infinium Global Private Limited which is wholly-owned subsidiary of Infibeam Avenues Limited. At a later date Infibeam Avenues will divest the subsidiary to Suvidhaa through the scheme of amalgamation. Shapoorji Pallonji Mistry is an angel investor and owns minority stake in Suvidhaa.

Subsequent to merger, all sales channels including Infibeam.com and channel stores enabling retailing of products by NSI will continue to be managed by the merged entity. The technology implementations of web stores for third party retailers will be managed by Infibeam Avenues. Infibeam.com would find the strategic business growth under this newly formed arrangement.

About Infibeam Avenues Limited

Infibeam Avenues is India's leading e-commerce and payment solutions provider to businesses and the government. Its two main offerings are: E-commerce Solutions which is an end-to-end SaaS (software as a service) solution that allows merchants to set up an online store, manage the back-end (orders, inventory, logistics), marketing, integrate with marketplaces and accept payments; and Payment Solutions via the brand CCAvenue, which is one of India's most trusted online payment gateways, providing payment solutions to an estimated over 70% of India's e-merchants. The Company has over 500,000 merchants across its web services (e-commerce solutions and payment solutions) offerings, including reputed brands such as Amul, Adani, Nilkamal @Home, Saudi Telecom, Jumbo Electronics, Spykar, Esbeda, Panasonic, Blackberry, EsselWorld, Imagica, Idea Cellular, Emaar, Government of India, Taj Hotels, Oberoi Hotels, ITC Hotels, Hilton, MakeMyTrip, ClearTrip, Shopclues, Myntra, McDonalds, Starbucks, Airtel, DishTV, Go Daddy, BookMyShow, Vistara, Indigo, Vivo, GAIL gas, among many others. Infibeam Avenues also owns and operates a multi-category consumer e-commerce website Infibeam.com, strategic to its E-Commerce Solutions offering.

About Suvidhaa Infoserve Private Limited

Suvidhaa was founded in 2007 by Mr. Paresh Rajde, and is headquartered in Mumbai. Suvidhaa Infoserve Pvt. Ltd. is a new generation financial technologies company offering the entire gamut of customised financial services with a special focus on serving people at the base of the economic pyramid. Suvidhaa currently provides last mile financial services to over 40+ million unique customers through multiple delivery platforms. It has the largest network across India with a reach across 4500+ area PIN codes and over 91,000+ franchise outlets. Suvidhaa provides services and financial products through its partnerships with over 300 financial institutions and service providers. Besides domestic remittances, it facilitates personal loan, business loan, investment in mutual fund, insurance, Banking services such as Bank Account opening and deposits, Prepaid cards. Other services include Utility Bill Payments such as Electricity, Telecom, Mobile, Gas; Travel Ticketing such as Air, Rail and Bus and Assisted E-Commerce.

Suvidhaa has been recognized as the "Most Trusted Retail Services Brand" as per The Brand Trust Report – India Study 2013. Suvidhaa has received many prestigious awards including among other, MetLife Foundation Inclusion Plus Award 2017 by MetLife Foundation, ASCENT Award for Entrepreneur of the Year 2016 (Runner Up), Inclusive Business Leader Award 2011 by International Finance Corporation, Business Achiever (SME) Award 2009-10 by The Institute of Chartered Accountants of India and Red Herring 100 Asia 2009 Award.

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For more information on Infibeam: www.ia.ooo & www.ccavenue.ooo

For more information on Suvidhaa, please go to, www.suvidhaa.com