

November 24, 2020

<b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001  <b>Company Code No.: 539807</b>	<b>National Stock Exchange of India Limited</b> Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051  <b>Company Symbol: INFIBEAM</b>
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Dear Sir/ Madam,

**Sub: Intimation under Regulation 30 of SEBI (LODR) Regulations, 2015 for definitive agreement with Bank Muscat**

In accordance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Company has entered into a definitive agreement with Bank Muscat, to offer high-end PG services to merchants in Oman. Under the agreement, Infibeam Avenues, through its digital payment solution, CCAvenue Payment Gateway Service (CPGS), will process online card transactions of various payment networks for Bank Muscat and help the Bank to authorize online payment for its merchants which intends to boost fast growing eCommerce sector in the region.

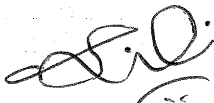
We are also attaching herewith a Press Release to be issued by the Company on the aforesaid matter.

Request to kindly take the same on your record.

Thanking you,

Yours faithfully,

**For, Infibeam Avenues Limited**  
(Formerly known as Infibeam Incorporation Limited)



**Shyamal Trivedi**  
Vice President & Company Secretary



Encl.: As above

**INFIBEAM AVENUES LIMITED**

(Formerly known as Infibeam Incorporation Limited)

**Regd. Office:** 28<sup>th</sup> Floor, GIFT Two Building, Block No. 56, Road-5C, Zone-5, GIFT CITY, Gandhinagar,  
Taluka & District - Gandhinagar - 382 355, **CIN: L64203GJ2010PLC061366**

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## Media Release

### **Infibeam Avenues Collaborates with Bank Muscat, Oman's biggest bank, to offer high-end PG services to merchants in Oman**

**Gandhinagar, India, 24<sup>th</sup> November, 2020** – Leading global Financial Technology (Fintech) solutions provider Infibeam Avenues Limited (“Infibeam” or “The Company” or “IAL”) (**BSE: 539807; NSE: INFIBEAM**), in a move aimed to offer next-gen payment processing services under the flagship brand CCAvenue to merchants in Oman and to give a boost to the eCommerce sector in the region, announced its collaboration with Bank Muscat, Oman's biggest Bank. With this move, Infibeam Avenues’ has accelerated its move further to widen its footprint in the Middle East.

CCAvenue.com has already established itself as a leading digital payment facilitator in the UAE and Saudi Arabia. With this tie-up, the Company will consolidated its presence in Oman and establish as one of the leading fintech player in digital payments and enterprise technology provider in the region.

The Company has entered into definitive agreement with Bank Muscat, to offer its acquiring processor services to the bank. Under the agreement, Infibeam Avenues, through its digital payment solution, CCAvenue Payment Gateway Service (CPGS), will process online card transactions of various payment networks for Bank Muscat and help the Bank to authorize online payment for its merchants which intends to boost fast growing eCommerce sector in the region.

Bank Muscat has been closely associated with the progressive march of the nation, participating in a variety of development projects and initiatives aimed at boosting Oman’s economy.

Earlier, Infibeam Avenues had recently announced its tie-up with Bank Dhofar in Oman to offer digital payments solution to eCommerce businesses there. Coming close on the heels of that announcement, this fresh announcement of the tie-up with Bank Muscat will put Infibeam Avenues in the pole position in the race to garner transaction volumes. This quick one - two combination of a tie-up with the top two banks of Oman will mean that a lion's share of Oman’s processing volumes will now flow through Infibeam Avenues systems.

Mr. Amjad Al Lawati, Assistant General Manager - Cards & eBanking at Bank Muscat, said: "At Bank Muscat, we are mindful of our reputation as the biggest bank in Oman. So we believe in staying at the forefront by providing the best

possible services to our customers by deploying cutting edge technologies in a timely manner. We have now partnered with Infibeam Avenues and launched the next level of payment processing services to the eCommerce industry in Oman. This will help merchants using our new system to provide a next-gen online shopping experience to their customers in Oman.”

“Oman is an important market in our endeavour.” Says Vivek Nayak - Group COO, Payments Division- Infibeam Avenues Ltd. “Our partnership with Bank Muscat; the biggest Bank in the country, is a right synergy. Today merchants in the region are asking for a top of the line payment system which is full of innovative and useful features. With CCAvenue, we are offering these extra features that legacy payment systems have long failed to provide. The numerous Industry Innovation Awards that CCAvenue has consistently won in the past few years stand testimony to our reputation as one of the most advanced PGs in the region. This reputation, when coupled with our two decade old experience in this complex business, has resulted in an enviable track record of successful partnerships with numerous banks. It makes CCAvenue the PG of choice to partner and grow the eCommerce business.”

In Oman, the use of payment cards is gradually rising. Despite the overall card use in the country being lower than many of its peers, a number of initiatives by the Central Bank of Oman (CBO) has encouraged adoption of payment cards in the country. There has been a significant improvement in the payment infrastructure along with the new technology advancements such as contactless and EMV modes, Sharia-compliant cards, as well as the government’s promotion of electronic payments. There is nearly 150% mobile penetration in Oman. Over 80% of population in Oman use internet and over 70% of mobile connections are broadband. The increasing popularity of e-payments is expected to drive card payments in Oman in the near future providing an opportunity for Infibeam Avenues to expand its digital payments footprint there as an early entrant.

Infibeam Avenues limited, is one of the top online payment solution providers in India in terms of revenue market share and profitability. It is making strong inroads in high opportunity sectors and select international markets. The company has broadened its digital payments solutions footprint in the international markets through acquisitions, collaboration and tie-ups with leading banks in the Middle East region especially, in the regions where there is significant opportunity to further boost the margins. The Company has made strategic alliances and investments in high-growth opportunities in the UAE and the Kingdom of Saudi Arabia.

### **About Infibeam Avenues Limited**

Infibeam Avenues Limited is one of the leading global financial technology company offering 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. Infibeam Avenues' enterprise software platform hosts India's largest online marketplace for government procurement. The company processes transaction worth INR 900 billion for its 1 million+ clients across digital payments and enterprise software platforms. The company's vast clientele includes merchants, enterprises, corporations and governments in both domestic (India) as well as international markets. Infibeam Avenues' international operations are based in the United Arab Emirates with recent launches in the Kingdom of Saudi Arabia and the United States of America.

### **About Bank Muscat**

Established in 1982, Bank Muscat is the largest bank in Oman with a strong presence in corporate banking, personal banking, private banking, investment banking, treasury, and asset management. The bank has the biggest network of branches in Oman, offering its range of services to customers through 169 branches spread across the sultanate. It operates globally through branches in Riyadh, Saudi Arabia and Kuwait as well as through representative offices in Dubai, UAE and Singapore. The bank has a significant active customer base of 2 million clients and a workforce of over 3000 employees. Bank Muscat is also the largest bank in terms of the size of total assets, which were valued at over US\$31.9 billion. The only bank in Oman to be designated a “D-SIB”, Muscat bank had a market capitalization of USD 3488 million at the end of the previous year.

#### **For more information please contact**

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For more information on the company, please go to, [www.ia.ooo](http://www.ia.ooo) and [www.ccavenue.ooo](http://www.ccavenue.ooo)