

March 23, 2020

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

Sub: Press Release

Pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015, we are pleased to enclose herewith a Press Release titled "**India's Largest Oil & Natural Gas Companies now offers LPG Gas Cylinder Bookings via BillAvenue Platform, a Bharat BillPay Operating unit**" being issued by the Company today.

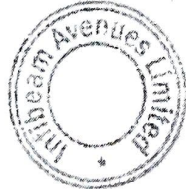
This is for your information and records.

This will be hosted on the Company's website: www.ia.000

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)

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Press Release

India's Largest Oil & Natural Gas Companies now offers LPG Gas Cylinder Bookings via BillAvenue Platform, a Bharat BillPay Operating unit

Mumbai, 23rd March, 2020: On the heels of RBI's decision to expand the scope and coverage of BBPS, Infibeam Avenues Limited (Infibeam) (NSE/BSE), a leading provider of digital payments solution and enterprise software platforms, today announced that it has signed-up with the third and one of the India's largest oil & natural gas company – "IOCL" (Indian Oil Corporation Limited). The integration is in process and will soon be made live for customers to book LPG Gas Cylinder across India. Earlier, BillAvenue onboarded Hindustan Petroleum Corporation limited as a first biller to go live under the new LPG category followed by Bharat Petroleum Corporation Limited.

The inclusion of IOCL, BPCL and HPCL in the rapidly growing biller network of Bharat BillPay will enable their consumers to make seamless bookings and payments for LPG cylinders through multiple online channels and offline customer touch points. As a Bharat BillPay operating unit (BBPOU), BillAvenue applies state-of-the-art technological solutions to offer maximum customer convenience and helps generate substantial revenue for its Agent Institutions."

BillAvenue is an operating unit of Bharat BillPay, a unified, interoperable online bill payments platform developed by National Payments Corporation of India (NPCI). BillAvenue has a large network of 200+ agent institutions consisting of 550,000+ agents spread in more than 2600 cities and towns across India. BillAvenue serves more than 30 live billers on its platform including Dish TV, Videocon D2H, Ahmedabad Municipal Corporation, Municipal Corporation of Gurugram and other gas companies namely HPCL, GAIL Gas, Vadodara Gas, Sabarmati Gas and Unique Central Piped Gases among others.

"We are happy to introduce Bharat LPG Gas booking on BBPS for the first time in third party aggregation", said Mr. A.R. Ramesh, Chief, BBPS. "LPG Gas booking is an underserved market as far as digital payments are concerned. Bharat BillPay will give a strong digital push for booking LPG gas at one's own convenience by any Bharat BillPay enabled bank or non-bank channels."

Mr. Vishwas Patel, Executive Director at Infibeam Avenues said, "Infibeam Avenues is excited to onboard India's Three Largest Oil & Natural Gas companies on the Bharat BillPay platform. Our partnership with HPCL, BPCL and now IOCL is another step towards realizing NPCI's vision of simplifying and transforming the way in which bill payments for electricity, gas, water, telecom, and other services is done in India. We have always remained at the forefront of technology development to leverage the latest enhancements in the bill payment eco-system. We will continue to extend our steadfast support to grow the biller and agent network".

Speaking on the occasion, Mr. T. Peethambaran, ED (LPG), BPCL, stated: "At BPCL, we are constantly looking forward to provide our consumers with a smooth and convenient experience while booking their LPG gas cylinders. This venture will ensure hassle-free booking and payment of gas services for millions of BPCL consumers. We are proud to announce our association with BillAvenue, and we seek to leverage the BBPS platform for the benefit of our vast consumer base."

Commenting on the move, an HPCL Spokesperson said: “At HPCL, we are constantly in pursuit of opportunities to make the lives of our valued consumers easier and hassle-free. With this association, our millions of consumers will now be able to book their LPG gas cylinders through innumerable online and offline channels across the country. We are hopeful that our consumers will appreciate the latest development and extensively utilize the same for a smooth and convenient experience.”

About Infibeam Avenues Limited:

Infibeam Avenues Limited (IAL) offers digital payment solutions and enterprise software platforms to businesses and governments across industry verticals. The company's payments solution provides nearly 250 payment options to the merchants allowing them to accept payments through website and mobile devices in 27 international currencies. The company processed payments over US\$ 7 billion in FY19 for its 800,000+ clients. Infibeam Avenues' enterprise software platform hosts India's largest online marketplace for government procurement (Government e-Marketplace, GeM). The company's vast clientele includes merchants, enterprises, corporations and governments in both domestic (India) as well as international markets. Infibeam Avenues' international market includes operations in Middle East comprising the UAE and the recently launched, Saudi Arabia.

About BPCL

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