

December 29, 2025

<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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**Sub: Press Release**

Dear Sir/ Madam,

In compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to enclose a copy of Press Release titled **“RediffPay Initiates CUG Testing Ahead of UPI Launch, Post Securing TPAP License from NPCI” - Set to Launch India’s First Financial Wellness-Focused UPI App Soon.**

The above information is also available on the website of the Company at [www.ia.ooo](http://www.ia.ooo).

We request you to kindly take the same on your records.

Thanking you,

Yours faithfully,

**For Infibeam Avenues Limited**

**Shyamal Trivedi**  
**Sr. Vice President & Company Secretary**

**Encl.: As above**

**INFIBEAM AVENUES LIMITED**

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## Media Release

# RediffPay Initiates CUG Testing Ahead of UPI Launch, Post Securing TPAP License from NPCI

## Set to Launch India's First Financial Wellness-Focused UPI App Soon

**Gandhinagar/Mumbai, December 29, 2025** — Rediff.com India Ltd. announced that it has received final approval from the National Payments Corporation of India (NPCI) for its Third-Party Application Provider (TPAP) license, paving the way for the rollout of its digital payments platform, RediffPay. With this approval, the company has commenced Closed User Group (CUG) testing—an essential step before entering the Unified Payments Interface (UPI) ecosystem—and is preparing to launch India's first UPI app built around financial-wellness-customer-centric UPI payment app designed to encourage saving, investing and responsible access to credit.

On Monday, the company commenced Closed User Group (CUG) testing as it prepares to enter the Unified Payments Interface (UPI) ecosystem. “This approval is a significant milestone for Rediff,” said **Mr Vishal Mehta, Chairman and Managing Director, Rediff.com India Ltd.** “It enables us to extend secure, interoperable UPI services through RediffPay and advances our mission to broaden financial inclusion while delivering simple, intuitive digital payment experiences for users across India.”

RediffPay aims to blend traditional UPI capabilities with a broader financial wellness and customer centric proposition. Beyond standard bill payments, mobile recharges, and cross-app UPI interoperability payments, the app will encourage better financial habits through curated savings and investment products—such as equities, mutual funds (MFs), fixed deposits (FDs), recurring deposits (RDs) and similar other products—alongside a pathway to quick credit, for individuals and merchants seeking convenience of UPI payments, credit access and savings at their fingertips.

The RediffPay platform will also support Credit Line on UPI, expanding access to formal credit—particularly in Tier-2, Tier-3 and smaller towns and cities. Under NPCI's Credit Line on UPI framework, users can make merchant payments of up to INR 1,00,000 per day and withdraw up to INR 10,000 in cash via pre-approved credit lines, helping bring new-to-credit consumers into the formal economy through micro-credit for everyday purchases.

To further deepen inclusion, RediffPay plans to onboard small, micro, mid and large merchants across Indian geography by offering RediffPay UPI QR-code-enabled point-of-sale (POS) solutions, integrating merchant credit demand into its UPI ecosystem.

“We are going beyond a traditional UPI payments app,” **Mr Mehta** said. “RediffPay is designed to make saving and accessing credit as seamless as making a payment. Financial wellness is as important as health wellness, and we aim to reshape how people perceive UPI—moving from spending alone to saving, investing and inclusive growth.”

RediffPay is positioned as a wealth-multiplier and a financial-wellness-customer-centric UPI payment app by encouraging saving and investment promoting messaging within the app. The TPAP license marks Rediff's strategic entry into the consumer-facing digital payments market. Following the TPAP approval, the company plans to launch India's first purely Indian-owned UPI payment app. Axis Bank will act as the Payment System Provider (PSP) bank for RediffPay.

Rediff.com India Ltd. is a subsidiary of Infibeam Avenues Ltd (proposed to be renamed-- AvenuesAI Ltd.), which acquired a controlling stake in Rediff in 2024 and has since increased its holding to 82%. The company aims to serve first its existing base of 60 million unique Rediff visitors and email users. It will offer localized email services compliant with the DPDP Act and provide multilingual UPI to reach the next

250 million users in India's hinterland, along with a PPI wallet to address unmet needs in the evolving digital payments landscape. This marks a significant step toward digital financial inclusion for millions of rural and urban users.

RediffPay will leverage Rediff's substantial web traffic and Infibeam's (soon to be renamed-- AvenuesAI Ltd) fintech expertise to create a user-friendly platform for efficient and secure digital transactions. The company plans to introduce a range of financial services, including credit and wealth management products, to meet the diverse needs of its users.

RediffPay aims to become a meaningful participant in India's rapidly evolving digital payments landscape, supporting the nation's broader digital transformation and financial inclusion agenda.

#### About Rediff.com:



Founded in 1996, Rediff.com is one of India's most iconic digital brands, with a long-standing presence across online content, communication, and enterprise services. Headquartered in Mumbai, Rediff is reimagining its platform to meet the needs of a rapidly digitizing, AI-driven economy.

Rediff is transforming into an AI-first digital platform company, focused on building scalable, intelligent services across content, payments, enterprise-grade email communications, and business productivity, to serve consumers, businesses, and institutions.

Rediff's digital content platforms deliver timely news, business and market insights, interviews, opinion, sports, entertainment, and real-time data experiences across devices. In addition to its content portfolio, Rediff offers enterprise-grade email and communication services to businesses, institutions, and government organizations.

As part of its next growth strategy, the company is scaling new product verticals including RediffPay, a UPI-based digital payments platform; RediffOne, an integrated AI-powered business suite offering enterprise applications such as email, ERP, HRMS, CRM, productivity tools, and e-commerce capabilities; and Rediffmail Enterprise, a secure and scalable enterprise-grade email solution. The company has also introduced an innovative platform — the Global Agentic AI Marketplace — allowing users (companies, individuals, or developers) to build, buy, and operate AI agents.

With a renewed focus on artificial intelligence, cloud-native architecture, and platform innovation, Rediff is building the foundation for the next generation of digital services in India.

#### About Infibeam Avenues Limited (proposed to be renamed-- AvenuesAI Ltd.):

Infibeam Avenues Ltd. ("Company") is one of the leading global financial technology (fintech) companies offering comprehensive digital payment and artificial intelligence (AI) solutions across industry verticals. The company's payment infrastructure suite includes acquiring and issuing solutions, as well as core payment infrastructure for banks. Company's flagship brand CCAvenue powers one of India's largest Payment Gateway (PG) platforms, offering over 200 payment options that enable merchants to accept payments through websites and mobile devices in 27 international currencies. As part of its diversified digital ecosystem, Rediff.com, a subsidiary of Infibeam Avenues Ltd., strengthens the Company's position in the AI-driven commerce and content platform space. Rediff's offerings, combined with Infibeam's advanced fintech and AI capabilities, enable a unified ecosystem of payments, platforms, and digital services that drive value across consumer and enterprise segments. The company processed transaction worth INR 8.67 trillion (US\$ 106 billion) in FY25 across payments and platforms and serves over 10 million clients across its digital payments and platform businesses, catering to merchants, enterprises, corporations, governments, and financial institutions in both domestic and international markets. Infibeam Avenues' international operations span the United Arab Emirates, Kingdom of Saudi Arabia, Australia, and the United States of America, with additional presence in Oman, where it partners with three of the country's largest banks.

#### For further press queries please email or call

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For more information on the company, please go to, [www.rediff.com](http://www.rediff.com)

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