



Press release

Lyra Believes in Five Ps – Rajesh Desai, Director & CEO Lyra India

Source: Proche

Find the link of the news below:

<https://www.theproche.com/2018/10/15/lyra-believes-in-five-ps-rajesh-desai-director-ceo-lyra-india/>

Mumbai, October 15, 2018

Lyra Network India Director and CEO Rajesh Desai shares his views exclusively with Proche. Lyra is a French fintech company specializes in proximity payments, e-commerce, connected objects and e-invoicing. Here are the excerpts of an exclusive interview with Mr. Rajesh Desai.

Proche: It's been quite a journey, Lyra launched in India. At this stage how do you envisage Lyra's future?

Rajesh Desai: Lyra Network, India has come a long way and with the celebration of ten years of successful journey in India this year, we delineated its success to its customers, partners, employees, and stakeholders. Lyra has crossed many thresholds and milestones over the past decade.

It has done so by, firstly, elevating from a shared office during the beginning years to multiple offices now spread in Mumbai and Bangalore. Secondly, we have brought Lyra to the flourishing level of success where it has risen from a quarter rack system to having full-fledged data centers with Data Recovery Systems in Mumbai and Bangalore.

Furthermore, Lyra India was started in the year 2007 with one man army and today it is a fleet of professionals working with the common goal, which is to take Lyra to even greater heights with future endeavors. With time, various nationalities have formed a part of Lyra and the company has come to evolve from one service offering to various service offerings so far.

In the coming future, we foresee Lyra stepping up to even more innovative advancements along with customer-oriented services to keep pace with demands of time. Along with the current solution offerings, Lyra Network India has introduced the secure PayZen platform for helping customers with online transactions. With PCI DSS 3.2 level 1 certification and TLS process, PayZen is well equipped to deliver a high level of security in payment processing. PayZen is expanding its reach to various areas to benefit the majority of the customers/clients. The company envisions expanding its presence in India by providing multiple offerings in the dynamic payment domain. Lyra has a broad vision towards reaching every part of the country. Parallel to these offerings, Lyra also plans to provide white-labeled solutions to banks. In the coming days, Lyra is planning to introduce innovative offerings and services in the digital payment space. Besides the enriching features in its current offerings, it also plans to offer Payzen for providing convenient and quick online transactions, LUMA to provide the inventory management, IP solution to enable the bank to authenticate the card information with a dual authentication platform, Payment SWITCH and Merchant Plug-in (MPI) to equip the merchant with the facility to authenticate the card issuer's issuing bank.

Proche: We have seen you expand holistically in the European Market. What is the larger plan?

Rajesh Desai Director and CEO Lyra India

Rajesh Desai: We have expanded phenomenally in the European and Latin American market and it has been an enormous expansion undoubtedly. The larger plan in terms of growth has already picked pace with Lyra being not only offering its unique machine-to-machine (M 2 M) but also Internet and Other Things (IoT) and the Internet of payments (IoP) space. Lyra has recently acquired the license for Payments Institution in France and has established itself as a major player in payment for banks and other financial and non-financial institutions.

Furthermore, we plan to replicate our global solutions in India and imbibe the features in accordance with the local/Indian requirements. Lyra's in-depth knowledge of market expectations, technical expertise and the quality of customer care has made it a big player in

the market. In India also, we plan to reach ahead on the similar lines with the world-class expertise and advanced services in accordance with the customer's or client's requirements.

Proche: What can we expect in terms of advertising?

Rajesh Desai: In terms of advertising, we are looking into putting digital ads for increasing the visibility online. Apart from that, we had recently held/participated in three major events across the country. Lyra recently sponsored one of the biggest digital conferences in India called Digital Money Participation Conference 2.0.

During the visit of French president Emanuel Macron this year, Lyra was selected as a part of the delegation to join the President's visit to India. This strengthened Lyra's network and activities further. Having also been recognized by one of the biggest foreign banks of India as one of the fastest growing companies, Lyra has set its feet deep into the industry and market.

Lyra has also been recognized by major telecom operator as one of the fastest growing companies in India.

We intend to hold networking events with regard to making our presence in terms of online transactions/services be more known as Lyra has already attained success with its offline transactions' services having been spread across in the market.

We are already highly recognized by multi-national fund banks, major telco sector and much more. Recognition of Lyra India and its successful journey by multiple magazines and media (online and print) is the evidence of our active, ongoing and successful advertising practices. We actively participate in varied exhibitions in our domain that are relevant to our industries nationally as well as internationally.

Proche: What is your strategy to compete Indian competitors already in the market?

Rajesh Desai: On the strategy to compete the Indian competitors, we believe in five pillars which are:

The product, Pricing, Planning, Promotion, and Packaging. These are the five Ps that we are focusing on for taking the company to new heights of success. We believe that these five Ps

are the core of any company and they decide the satisfaction of the customer. These characteristics imply that, firstly, a product needs to be great in quality for an uninterrupted usage. For providing access to great quality products, we enrich the same by the development team in India and also by the international developers from other countries in our team. Secondly, we maintain that the price of the services is fair and just for the customers in accordance with various factors that prevail in the economy and the industry. Thirdly, the planning is done right in terms of making it reach various corners of the customer base. For maintaining the same, we make quarterly plans for the requisites, international stakeholders, and so on. Fourthly, the product is promoted with the tips and tactics that have been scaling the company towards a constant success on an everyday basis. We believe in not letting go of existing tips and tactics but at the same time, we rope in new modus operandi for the company to keep getting promoted.

Proche: Where do you see Lyra in 2019?

Rajesh Desai: In the coming year, we see Lyra going up to achieve new heights of success with an expansion of offerings and services for the customer base. We intend to maintain the perseverance with the strategies that have helped the company grow so far and we see the expansion of offerings in terms of resources, customer base, and partners.

Financially we see an increase in the turnover and profits in the coming time and also intend to get more actively involved in the nations' digital building process gradually.

We see Lyra growing, expanding and working with dedication and persistence towards its long-term goals ahead affirmatively.

Apart from the services and offerings, we are aiming at getting more customers, partners and associates in the future endeavors of the company. We see Lyra as an emerging business having been honored with the award "Business Excellence in the field of Payment Technology" by H.E. Mr. Alexandre Zeigler, Ambassador of France to India.

Henceforth, Lyra intends to reach the untapped areas and expand with existing as well as new modus operandi in the coming year 2019.

Proche: How do you see India as a global market?

Rajesh Desai: India, as a global market, is quite expansive as more and more global players in the e-commerce sector are coming into the country. India holds a huge potential in terms of reaping profits for the companies abroad which invest in the country. Its rapid technological advancements and efficiency in terms of knowledge, expertise and perseverance makes it strong a country to reach predetermined goals of any company. With the recognition of the brand value of MNCs by Indian consumer base, the growth of the FDI is sure in India. Furthermore, the country is experiencing the inclination of the younger generation towards imported/foreign brands which makes it very successful as a global market in present and in the long run alike.

India experiences the penetration of a lot of Foreign Direct Investment from various countries every year and hence, makes for a productive economy for the same. With the price of the internet going down and penetration of mobile and internet in even the remotest areas, India is perceived as an emerging global market. It is a well known fact that India is a young as well as tech savvy country with the younger population being more statically and thus, this fact leaves no doubt about India being extremely victorious as the global market. Various brands and companies from different industries wish to work in India in both online sectors and the sectors otherwise.

About Lyra:

Founded in 2001 by Alain Lacour, Lyra secures e-commerce and proximity payments and develops value-added services to manage transactions and POS equipment on a daily basis. Based in Toulouse, Lyra is present internationally with 10 subsidiaries (Algeria, Germany, Brazil, Chile, Spain, India, Mexico, Argentina, Colombia and Peru). The group has over 250 employees for a turnover of €53M in 2017.

Lyra's key figures:

Over 10 billion payments secured and transmitted in 2017 worldwide

Over 50,000 e-merchants

Over 3,000,000 payment terminals worldwide

Lyra's services are certified PCI DSS, Visa Merchant Agent and approved by GIE Cartes Bancaires.

<http://www.lyra.com>