



Press release

## French Lyra looks to expand India business by 50 per cent this year

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*Source: Hindu Business Line*

### **Find the link of the news below:**

<https://www.thehindubusinessline.com/info-tech/french-lyra-looks-to-expand-india-business-by-50-per-cent-this-year/article25495177.ece>

Bengaluru, November 14, 2018

France-based payments solution provider Lyra Network India expects a growth of 50 per cent this financial year on the back of increased adoption in digital payments and plans to double its investment in the country.

Lyra grew 30 per cent last year and clocked in revenues of ₹450 crore. It has also planned a ₹40 crore investment for 2019-20 fiscal, doubling the investment it has made in India this year.

The company offers payments services to e-commerce, connected objects, e-invoicing and counts banks, financial institutions, airlines, insurance companies and governments as its clients in India. "Our solutions are being used by more than 25 banks in the country and some large e-commerce merchants," said Rajesh Desai, CEO and Director, Lyra Network India.

Compliance to data privacy, the fusion between fintech and banks, cross border payments and increased use of digital money are some of the trends that will drive the company's growth in India, he said.

One of the examples is the work that Lyra Network India is doing with India Post.

Lyra has finished 10 billion payments till date and over 2.5 million POS terminals. “We run more than 6-7 lakh terminals on the ground in India,” Desai said and added that Lyra will soon bring its unique technology for IP terminals.

**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>