



Press release

Go Ahead Ambitions in Digital Payments Sector

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Find the link of the news below:

<https://www.siliconindiamagazine.com/magazine/finance-special-november-2018/>

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An MBA degree holder from IIM- Ahmedabad, Rajesh is a decisive leader with good communication, analytical, mentoring, presentation, problem solving and negotiating skills has proven track record in building, nurturing and leading high performance goalsigital Payment sector, being the most innovative and dynamic sector, has always been inclined towards the "IT" for maintaining an excellent functioning and growth. With "IT" sector being the key enabler, without which the improvisations and betterment of the services are bound to be stagnant or motionless, technology is extremely crucial for converting features into benefits. It is very much evident with the "IT" sector helping the digital payments' sector in every way that the ambitions of the sector/industry ahead rely heavily on the benefits provided by them. It is required in terms of every aspect and that is why it is the core of every organization. IT infra plays a very important role in running our services 24*7 which need to be up and running all the time. For Lyra, technology has helped mainly to connect the POS machines to any type of network, namely, PSTN/ GPRS/ADSL and so on. This connectivity has aided in making use of the internet and consequently, has allowed the safe payment transactions to happen. Internet connectivity, in turn, gets the bank's merchant's POS machine to be connected to Lyra's transaction gateway and hence, makes the secure transaction flow. Adding on to this, the company has been using the services of the "IT" sector for databases, data retrieval and data transmission constantly. With the advancement in the intricacies of the technology sector, Digital payment gateways are sure to be benefitted simultaneously. Digital payments industry requires to be providing the services that ensure secure, quick and convenient transactions for the customer base, and this is clinched by the "IT" sector.

With the provisions of the new services ahead for the customer base, Lyra is extremely optimistic about the advancements in the IT sector as its use enables our enterprise to perform efficiently and also helps to meet the needs and expectations of the customer base. Thus, the information technology is playing the key role in digital payments' industry and with the ambitions/targets lined ahead; it is quite relevant for our sector that the time-

to-time advancements in the "IT" sector keep happening. As the new technological innovation is transforming the payments landscape, regulators and central authorities across the globe are taking measures to make the digitization of payments easy. We are expecting the consistent standards for cybersecurity, data privacy, messaging formats, and interface standardization. There are various expectations with regard to reforms from the authorities to introduce and infuse in the "IT" sector and these are extremely crucial for building a more efficient and hassle-free digital payments' sector for the customers. As the digital economy grows, India has the potential to inspire other countries as they trace their own path toward inclusive growth. But, of 20 billion digital transactions in 2018 and rapidly increasing to 100 billion by 2022, it would not be possible without encompassing the rural population, which constitutes nearly 70 per cent of the total population. It is to be noted that India comprises of 15 per cent of the world population and with a growth rate of seven to eight per cent, India can very well become the second largest economy by 2030. To achieve this, the government considers the digital economy as the primary growth enabler. Echoing this faith, a Boston Consulting Group (BCG) study report released in 2016, points out that Indian digital payments industry will grow to \$500 billion by 2020, contributing 15 per cent of the GDP. More than 50 per cent of India's Internet users will use digital payments by 2020. Going by these facts and figures, it is quite evident how much India requires the "IT" sector to support the country for ensuring that the digital payments are even more successful in every nook and corner as well. It is found by several reports that the telecom infrastructure requires improvements in India as that affects everything about the cashless transactions. Even in the posh markets of the metro cities, some restaurants can't accept payment because of the poor availability of the internet in remote areas. In the recent time, it has been noticed that the PoS (point of sale) card machines are not able to work appropriately because of certain areas where the internet connectivity is not strong. If, in case, one wants to do a cashless transaction using an e-Wallet in the remotest of the areas, we expect that the telecom service must be strong enough for the internet to keep working and not die at the moment when the person is about to make the payment. For all kinds of digital payments, IT is needed affirmatively by the digital players in the industry and the economy. The IT sector acts as the soul of the digital payments sector, and thus, requires to be provided with all the opportunities by the authorities to improve and be in sync with the growth of the govt's initiative, which is Digital India. We believe in the phrase "Success doesn't come to you, you go to it" and this concludes our motto as the digital payments industry to continue being ambitious and moving ahead with the maximum best opportunities in our grip.

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>