

EbixCash signs strategic partnership agreement with Al Fardan Exchange, UAE

Mario Fischer · 2 weeks ago

NOIDA, India and JOHNS CREEK, Ga., October 03, 2022 (Globe Newswire) — EbixCash Ltd., a technology enabled provider of digital products and services in the B2C, B2B and financial technology sectors, today announced that its Forex division – Ebixcash World Money has signed a strategic partnership agreement with Al Fardan Exchange LLC, UAE for the import and export of foreign currency banknotes. The agreement was signed by Mr. Hassan Jaber Al Fardan, Deputy Chief Executive Officer – Business Strategy, Al Fardan Exchange LLC and Mr. TC Guruprasad, Managing Director, Ebixcash Payment Solutions Division in the presence of the senior management teams of both the entities.

EbixCash Limited, Ebix, Inc. (NASDAQ: EBIX), a leading international supplier of on-demand software and e-commerce services to the insurance, financial, healthcare and e-learning industries.

Al Fardan Exchange, a member of the multi-faceted Al Fardan Group established in the year 1971, is the first and largest exchange house in the United Arab Emirates. Al Fardan Exchange, through its over 70 strong network in the emirate, serves the metropolitan community of the United Arab Emirates.

“We are excited to formally announce a strategic partnership with Al Fardan Exchange, LLC, UAE for the import and export of foreign currency banknotes.” TC Guruprasad, Managing Director, Ebixcash World Money said. “The partnership will allow us to source and sell foreign currency banknotes from India to UAE in the most convenient and hassle-free manner. This will give us a competitive edge in pricing and logistics, which will help us serve our large banknote client base more efficiently. ,

EbixCash World Money, the forex division of EbixCash Limited, occupies a leading position in forex trading in India comprising of 81+ retail branches, 250 franchise partners and duty-free shops, 27+ bank clients, 1200+ corporate clients. Includes top Fortune 500 clients and 5-star hotels in India. Ebixcash World Money is a leading player in India’s airport and port money exchange business with retail kiosks in 16+ international airports and 12 seaports.

EbixCash. about

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With a “Physical” strategy that connects over 650,000 physical agent distribution outlets across India and Southeast Asia to an omni-channel online digital platform as of December 31, 2021, the company’s financial exchange portfolio of software and services Includes domestic and international remittances. Technology for foreign exchange (forex), prepaid gift cards, utility payments, travel services and insurance, bus information systems, lending and money management in 75+ countries including India. EbixCash has forex operations in about 16 international airports including Delhi. , Mumbai, Mumbai, Hyderabad, Chennai and Kolkata. EbixCash is a leader in the international remittance business based on gross transaction value. EbixCash, through its travel portfolio (Via.com and EbixCash.com), is one of the leading travel exchanges based in India and catering to the Southeast Asian markets, with over 517,000 agents and approximately 17,900 registered corporate clients. Ltd.’s fintech business provides software solutions to a variety of clients in the areas of wealth, asset and lending management, insurance and bus information systems. EbixCash’s business process outsourcing services provide information technology and call center services to a variety of industries. For more details visit the company’s website www.ebixcash.com

Disclaimer:

EbixCash Limited is proposing to conduct an initial public offering of its equity shares subject to receipt of necessary approvals, market conditions and other considerations and has filed a draft red herring prospectus (“DRHP”) with the Securities and Exchange Board of India . DRHP is available on SEBI website www.sebi.gov.in as well as Book Running Lead Managers, Motilal Oswal Investment Advisors Ltd www.motilaloswalgroup.com, Equirus Capital Pvt Ltd www.equirus.com, ICICI Securities Ltd. at www.icicisecurities.com, SBI Capital Markets Ltd. at www.sbicaps.com and Yes Securities (India) Ltd. at www.yesinvest.in, and the Stock Exchange(s) websites at www.bseindia.com respectively .com and www.nseindia.com. Investors should note that investing in equity shares carries a high degree of risk and for details relating to such risk, see RHP’s “Risk Factors”, when available. Potential investors should not rely on DRHP for any investment decision.

About Ebix, Inc.

With approximately 200 offices in 6 continents, Ebix, Inc., (NASDAQ: EBIX) strives to provide on-demand software and e-commerce services to the insurance, financial services, travel, healthcare and e-learning industries. In the insurance sector, Ebix’s main focus is to develop and deploy a wide variety of insurance and reinsurance exchanges on an on-demand basis, as well as provide software-as-a-service (“SaaS”) enterprise solutions in the sector. Is. Worldwide CRM, front-end and back-end systems, outsourced administration and risk compliance services.

Through its various SaaS-based software platforms, Ebix employs thousands of domain-specific technology professionals to provide products, support and consultancy to thousands of customers across six continents. For more information visit the company’s website www.ebix.com

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