

Payworld mPOS – A boon for Small Merchants

Payworld, India's largest assisted wallet has come to rescue to several small businesses across semi-urban & rural areas of India through their Payworld mPOS (Mobile Point of sale) . These mPOS are giving means to move the digital way by allowing merchants to accept Debit & Credit Cards in this present cash crunch scenario.

The scenario where small retailers and wholesale traders are hit the most the deployment of these Payworld mPOS can give them a new lease of life by providing them a facility of accepting of payment from customers by swiping of their any bank debit/credit. Payworld associate with State Bank of India and HDFC bank to operate these mPOS. These mPOS machines also allow cash out upto Rs 2,000 as per RBI guidelines. The low cost strategy is compelling enough for



retailers to deploy these mPOS machines.

Payworld mPOS involve no extra space & heavy infrastructure for operating the facility. The retailer will use Payworld App in Smart Phone and connect the card reader device with the help of bluetooth . All he has to do is to swipe the walk in customer's Debit/Credit card. "We are seeing a behavioral change in merchants and over the past few days, we have witnessed a sharp increase in demand for Payworld mPOS machines at small and medium merchant outlets specially in smaller cities.

We believe that we are hitting the right cord by deploying these mPOS machines which will give assurance to small retailers of not getting their business hampered during present cash crunch" says Praveen Dhabhai,COO Payworld

Payworld is an initiative from Sugal & Damani group of companies. Flagging off its operations in 2006, Payworld has built a formidable presence in India with over 62,000 active retail touch-points across 630 cities and 23 states providing access to untouched market segments to the service

providers. Payworld, which builds on the business philosophy of "Making Life Simple" offering smart solutions by their intelligent electronic transaction processing platform where a consumer can do transactions by visiting retail touch points by paying cash. These retail points uses Payworld's application which runs on Desktops , Laptops and Mobile phones using Android, Windows, iOS & Java platforms.

Under this platform, Payworld offers a plethora of utility services to its consumers in terms of Domestic Money

Remittance, Mobile and DTH recharges, Rail, Air and Bus reservation and Utility Bill collections, Digital Wallets, Cash withdrawal points and Assisted e- commerce. Approx. Over 100 million transactions are done using this platform every year through our 62,000 active retail touch points spread across India. Payworld also acts as a Corporate Agent (Life) for Future Generali India Life Insurance Company Limited to provide life insurance solutions in India. Capitalizing on operational expertise, robust in-house developed technology

& implementation and timely introduction of new services made Payworld the only profitable company in its class having 40% CAGR. Payworld's 100% subsidiary Payworld Money , which is a mobile wallet reaching out to non tech savvy smart phone users for penetration to unbanked population through the assisted mode. Payworld Money is an RBI approved PPI (Pre- Paid Instrument – Digital/ Mobile wallet) issuer which has users doing primarily Domestic Money remittances through the assisted mode.

Payworld services assume great significance against the backdrop of greater financial inclusion of the population especially by reaching out to the unbanked population for more and more cashless transactions to make financial inclusion task easier for the government and the users.