



The MobileStore & PayMate to launch next generation payment solutions across 1300 stores in over 200 cities

~Pay for shopping, mobile recharge & lots more using PayMate's hybrid platform~

Mumbai, 4 March 2009: The MobileStore, India's largest telecom retailer and a part of the Essar Group has partnered with PayMate, India's leading mobile commerce company to offer comprehensive Point of Sale solutions (E-POS) across its 1300 stores in over 200 cities. The service will allow customers to pay for their purchases, recharge talk-time and even buy or send gift vouchers instantly and securely via the mobile.

With PayMate's mobile payment platform customers shopping at The MobileStore can link their credit card to their mobile phone and post that, can make payments on their mobile over an instant auto-IVR call-back without having to share any further details. Once registered on Paymate, the customer can do retail shopping, online purchases, utility bill payments and lots more at over 15,000 PayMate accredited merchants via the mobile.

Additionally, The MobileStore will also sell GiftMate vouchers (PayMate's pre-paid mobile voucher) and remote mobile top-up via PayMate's consolidated interface. This means PayMate registered users and GiftMate users can top-up their pre-paid mobile anywhere, anytime over an instant auto-IVR call back.

Rajiv Agarwal, CEO & Director, The MobileStore Limited, said "We are constantly innovating and concentrating efforts to enhance the shopping experience for our customers. With the increasing penetration of cell phones, mobile commerce is set for tremendous growth over the coming years. The customer now has the convenience of making the payments at their fingertips."

Mr. Ajay Adishesann, Founder & Managing Director, PayMate, said "This is probably the largest deployment of mobile payments at a retail level and will provide customers unmatched convenience and security while transacting at The MobileStore whose reach across 200 cities will act as a catalyst to help us popularize mobile payments rapidly and effectively"

About PayMate

PayMate India is a Mumbai-based wireless transactions platform provider, is the first-of-its-kind mobile payment service in India. PayMate is an innovative, easy, secure and convenient mode of making payments through the mobile phone.

PayMate has created a viable ecosystem that enables wireless transactions connecting banks, switches, merchants and customers using a simple, secure and seamless technology. It is a hybrid SMS & IVR based solution that transforms your phone into a wallet. It works on any handset without the need to upgrade the SIM or GPRS connectivity.

PayMate is accepted at over 15,000 merchants in India, which including online portals, voice portals, travel services, utilities, retail outlets and restaurants. PayMate has not just created one of the world's largest m-payment eco-systems but has also won several globally coveted awards for its success with innovative initiatives. PayMate has been acknowledged as one of the top 100 most innovative companies by Red Herring Asia for two consecutive years. More so, PayMate's list of security certifications includes the most advanced and stringent of compliances such as PCI DSS 1.2, certifying our systems and infrastructure among the best in the world

PayMate has tied up with a number of business entities like Standard Chartered Bank, ABN AMRO Bank, Bank of Ceylon, Citibank, Euronet, Corporation Bank and US based leading service provider - Infonox. It is steadily broadening its portfolio with several other MNC and PSU banks and retail merchants. PayMate has already tied up with over 12 banks to offer its services in India, USA, Sri Lanka, Nepal and Dubai.

PayMate has reversed the outsourcing trend by offering its unique patented wireless application suite to empower one of the largest electronic transaction processing companies in the US.

For more information log on to www.paymate.co.in

About: The MobileStore

The MobileStore, promoted by the Essar Group, is a one stop mobile solution shop which offers Telecom Products like Mobiles, Handset Accessories, Mobile Connections & Recharges, Mobile Bill Payments, Value Added Services, Handset Repairs & Exchange, Music & Gaming Devices and DTH, all under one roof, in a world class shopping ambience.

India's first national chain of multi-brand and multi-service telecom outlets, The MobileStore, is also the country's largest mobile retailer, with over 1300 Company Owned - Company Operated stores, and over 4500 employees, spread across the country.

Visit www.themobilestore.in for more information and for an exciting on-line shopping experience

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