



Date: September 24, 2026

To,

BSE Limited,
20th Floor, P.J. Towers,
Dalal Street,
Mumbai - 400001.
BSE Scrip Code: **544606**

National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051
NSE Scrip Symbol: **PINELABS**

Dear Sir/Ma'am,

Subject: Press Release - Pine Labs and Google Cloud Collaborate to Advance Agentic Commerce in India.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith press release titled “Pine Labs and Google Cloud Collaborate to Advance Agentic Commerce in India.”

The above information will also be available on the website of the Company at <https://www.pinelabs.com/investor-relations>.

You are requested to take the same on record.

Thank You.

For Pine Labs Limited

Neerav Mehta

Company Secretary and Compliance Officer
Membership Number: A20949

Encl: a/a

Pine Labs and Google Cloud Collaborate to Advance Agentic Commerce in India

Bengaluru – September 24, 2026: Pine Labs today announced a strategic collaboration with Google Cloud to ensure that every Indian merchant, from established enterprises to the new generation of merchants who are tech-first, fast-growing, and ready to compete on any surface, is a full participant in agentic commerce.

Agentic AI to Enable Merchants Across the Value Chain

AI agents are already here. They discover products, compare options, and complete purchases on behalf of consumers, without the consumer ever visiting a website or opening an app. The merchants who benefit first are the ones whose products are structured and readable by AI systems, whose inventory is live and accessible, and whose checkout can be completed automatically. That often describes a large enterprise. It does not yet describe the new generation of Indian SMBs which is tech-first, fast-growing, and competing on ambition rather than access to infrastructure.

“Without the right platform, agentic commerce repeats a pattern India has seen before: new technology reaches the top of the market first, and small businesses wait. Pine Labs is creating the next generation of agentic commerce products so that does not happen,” said **B. Amrish Rau, CEO, Pine Labs**.

By putting Gemini-powered AI agents to work, Pine Labs will be creating a unified ecosystem that bridges merchant operations, engagement, and payments infrastructure. For India’s SMBs, a newly developed AI ads agent democratizes marketing by creating and placing high-quality ads across surfaces such as Search, YouTube, Pine Labs’ POS devices, delivering enterprise-level reach to businesses. Simultaneously, Pine Labs Issuing is building ‘Jarvis’, a multi-agent platform built on Gemini Enterprise. Jarvis streamlines operations by assisting merchants with program creation, system diagnostics, and customer support across the Woohoo platform. The result is a singular, comprehensive Pine Labs experience where AI fuels both day-to-day efficiency and scalable top-line growth.

The collaboration between Pine Labs and Google Cloud further addresses three specific barriers that SMBs seeking to participate fully in agentic commerce, face:

1. **Discoverability and scalability:** If an AI agent cannot read a merchant’s catalog, it cannot recommend them. But discoverability is only the first step. Pine Labs will offer India’s SMBs the full customer acquisition stack that is built on Google Cloud’s AI and data infrastructure, as well as AI-powered campaign management, digital presence tools, and customer targeting capabilities that work across the surfaces where their customers already spend time.

2. **Receiving payment:** Pine Labs' P3P is the payment layer that makes a transaction inside an agentic flow real-time, compliant, and settled. Starting on UPI and expanding across payment rails, P3P means a merchant does not need to rebuild their payment setup every time a new AI surface emerges.
3. **Governance:** Agentic commerce at scale requires infrastructure that banks and regulators can rely on. Grantex ensures every transaction that flows through this infrastructure is auditable and meets India's financial regulatory requirements.

To power this next-generation agentic commerce solution, Pine Labs will use Gemini Enterprise Agent Platform for catalog enrichment, search, and the rapid build and deployment of custom commerce agents. The Pine Labs platform will also offer native integration support for the Universal Commerce Protocol (UCP) and Agent-to-Agent (A2A) frameworks, which will enable seamless, cross-platform transactions.

Building an open ecosystem

"The shift to AI-driven buying is already underway. The question is whether India's 60 million small businesses get to be part of it from the start, or wait for infrastructure that was built for someone else first," **Rau added.** "With Google Cloud, we're building the infrastructure layer that makes this real for every merchant in India - from established enterprises to the new generation of merchants who are tech-first, fast-growing, and ready to compete on any surface. We're talking about the same rails, the same AI agents and the same access to credit, one commerce operating layer for every merchant."

Amit Kumar, Managing Director, Digital Natives Business, Google Cloud India, remarked, "Addressing the intricate requirements of this market demands a platform capable of deep, extensive scale, such as Pine Labs. By grounding Pine Labs' commerce layers in Google Cloud's secure, real-time AI and analytics infrastructure, we are empowering merchants throughout India with the tools needed to be discoverable, trusted, and fully active participants in agentic commerce."

About Pine Labs Limited

Pine Labs Limited is a technology company digitising commerce, through digital payments and issuing solutions in India and across the globe. We have built an advanced technology infrastructure to help accelerate the digitisation journey of merchants, consumer brands, enterprises, and financial institutions. We operate in India and a growing number of international markets including Malaysia, Philippines, UAE, Singapore, Australia, USA, and Africa.

Our digital payments business represents a one-stop software solution across channels, including online payments designed to deliver secure and smooth online payment experiences to the end user, powered by a tech stack. We also provide integrated affordability solutions for merchants, consumer brands, enterprises, and Fintech infrastructure solutions for financial

institutions.

Our issuing business offers a full-stack, end-to-end technology service solution in physical prepaid instruments, gift cards, and sales/ distribution space, with a presence in multiple countries and with brands and customers from the retail, hospitality and travel industries. We offer prepaid instruments primarily in India, Middle East, Southeast Asia, Australia and the United States and we presently offer Credit+ in India, Sri Lanka, Middle East, Africa, and Southeast Asia. To know more, please visit www.pinelabs.com

About Google Cloud

Google Cloud offers a powerful, optimized AI stack—including AI infrastructure, leading models like Gemini, data management capabilities, multicloud security solutions, developer tools and platform, as well as agents and applications—that enables organizations to transform their business for the Agentic Era. Customers in more than 200 countries and territories turn to Google Cloud as their trusted technology partner.