



March 12, 2022

BSE Limited

Department of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

Scrip Code: 543396

National Stock Exchange of India Limited

The Listing Department,
Exchange Plaza,
Bandra Kurla Complex,
Mumbai – 400 051

Symbol: PAYTM

Subject: Press Release

Dear Sir / Madam,

We are enclosing herewith a press release titled “*Company’s Statement on Reserve Bank of India direction to Paytm Payments Bank Limited*” which will be disseminated shortly.

Request you to kindly take the same on record.

Thanking you

Yours Sincerely,
For **One 97 Communications Limited**

Amit Khera
Company Secretary & Compliance Officer



Company's Statement on Reserve Bank of India direction to Paytm Payments Bank Limited

The Company would like to update that it has been informed by its associate, Paytm Payments Bank Limited ("PPBL"), that the Reserve Bank of India ("RBI") has directed PPBL to temporarily halt onboarding of new customers, via a letter dated March 11, 2022. RBI has observed certain material supervisory concerns at PPBL. The bank is taking immediate steps to comply with RBI directions, including appointment of a reputed external auditor to conduct a comprehensive System Audit of its IT systems. PPBL remains committed to working with the regulator to address their concerns as quickly as possible.

The Company has been informed that this does not impact any existing customers of PPBL, who can continue to use all banking and payment services without interruption. All existing users of Paytm UPI, Paytm Wallet, Paytm FASTag, and bank accounts can continue to use these instruments, including debit cards and net banking, for payments.

New users can also sign up on the Paytm app, and transact by a) creating UPI handles and linking them to their bank accounts, or b) by using third party payment instruments, for transactions on the Paytm app. Users can not, until further notice, sign up for new PPBL wallets or PPBL savings or current accounts. Paytm believes that the measures imposed upon PPBL will not materially impact Paytm's overall business.

This direction does not have an impact on the services that Paytm provides in partnership with other financial services institutions.

We remain focused on expanding digital payments and financial services to promote financial inclusion in India.