



November 26, 2022

**BSE Limited**

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

**National Stock Exchange of India Limited**

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

Scrip Code: 543396

Symbol: PAYTM

**Sub.: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), 2015**

**Ref.: Update on PA license: Paytm Payments Services Limited to resubmit application to RBI**

Dear Sir/ Ma'am,

We wish to place the following information and clarification(s) on record with the stock exchanges:

Our 100% subsidiary, Paytm Payments Services Limited ("PPSL"), is in receipt of a letter from Reserve Bank of India ("RBI") in response to an application from PPSL for the authorization to provide payment aggregator services ("PA application") for online merchants.

As per the letter, PPSL is required to take the following steps and resubmit the PA application within 120 calendar days:

1. Seek necessary approval for past downward investment from the Company in to PPSL, to comply with FDI Guidelines
2. Not onboard new online merchants

There are no material observations other than what is mentioned above. This has no material impact on our business and revenues, since the communication from RBI is applicable only to onboarding of new online merchants.

We can continue to onboard new offline merchants and offer them payment services including All-in-One QR, Soundbox, Card Machines, etc.

Similarly, PPSL can continue to do business with existing online merchants, for whom the services will remain unaffected.

We are hopeful of receiving the necessary approvals in a timely manner and resubmitting the application.

This disclosure will also be hosted on the Company's website viz. [www.paytm.com](http://www.paytm.com).

Thanking you

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

**Amit Khara**  
**Company Secretary & Compliance Officer**

One 97 Communications Limited  
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