



March 26, 2023

**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 Payment Aggregator (PA) license: Paytm Payments Services Limited ('PPSL') can continue with the online PA business; to resubmit PA license application to RBI post Government of India's approval on investment made by One 97 Communications Limited ('OCL')**

Dear Sir/ Ma'am,

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

As per our earlier filing dated November 26, 2022 about "Update on PA license: Paytm Payments Services Limited to resubmit application to RBI", PPSL had to resubmit the application for PA services within 120 calendar days. In this regard, we would like to inform you that we have recently received an extension of time from RBI for resubmission of the application. The letter from RBI says that PPSL can continue with the Online Payment Aggregation business, while it awaits approval from Government of India ('GoI') for past investment from OCL into PPSL as per FDI Guidelines.

As per RBI's letter, on receipt of approval from GoI, PPSL will have fifteen days to submit the application seeking authorisation for PPSL to operate as an online PA. However, if any adverse decision is taken by the GoI, then the same shall be informed to RBI immediately. During this process, PPSL can continue with its online payment aggregation business for existing partners, without onboarding any new merchants.

This continues to have no material impact on our business and revenues, since the communication from RBI is applicable only to onboarding of new online merchants and we can continue to provide payment services to our existing online merchants. Furthermore, for offline business, OCL can continue to onboard new merchants and offer them payment services including All-in-One QR, Soundbox, Card Machines, etc.

There are no observations in the letter other than what is mentioned above. We are hopeful of receiving the necessary approvals in a timely manner.



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

Kindly take the same on record.

Thanking you

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

**Madhur Deora**  
Executive Director, President & Group CFO