



May 25, 2024

**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 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir / Madam,

This has reference to our disclosure dated May 21, 2022, w.r.t. proposed investment in Paytm General Insurance Limited, our associate company ("PGIL") subject to registration of PGIL with the Insurance Regulatory and Development Authority of India under the Insurance Act, 1938, as amended (IRDAI) and other necessary approvals.

As a leading financial services distribution platform, we will be doubling down our focus on the insurance distribution portfolio built by Paytm Insurance Broking Private Ltd. (PIBPL), our wholly owned subsidiary. In line with this objective, we have been informed by PGIL that its Board of Directors on May 24, 2024 has approved withdrawal of application for registration as "General Insurance Company" with IRDAI for being a manufacturer of general insurance products.

A copy of the press release in this regard is enclosed.

This disclosure will also be hosted on the Company's website viz. <https://ir.paytm.com/>.

Kindly take the same on records.

Thanking you,

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

**Sunil Kumar Bansal**  
**Company Secretary & Compliance Officer**

## **As India's Leading Financial Services Distribution Platform, Paytm to Focus on Its Insurance Distribution Business, Withdraws General Insurance Manufacturing Application**

- Doubles down on insurance distribution of Health, Life, Motor, Shop & Gadgets Coverage, withdraws General Insurance manufacturing application
- Drive innovation in small ticket insurance products for consumers and small merchants , leveraging core strength of payments distribution
- Strengthens partnership with Digit, Acko, ICICI Lombard, New India, Bajaj Allianz, TATA AIG, Aditya Birla Health, and Universal Sompo to grow insurance distribution segment

Paytm has announced that its wholly-owned subsidiary, Paytm Insurance Broking Private Ltd. (PIBPL), has intensified its focus on insurance distribution to Paytm consumers and small merchants & SMEs. The company aims to offer small ticket, innovative insurance solutions across various general insurance categories, including Health, Life, Motor, Shop, and Gadgets.

As India's leading financial services distribution platform focusing on growing its insurance distribution business, Paytm General Insurance Ltd (PGIL), an associate entity of One97 Communications, will be moving its focus away from the capital-intensive insurance manufacturing business and withdrawing its general insurance license application. This will also enable OCL to conserve cash of INR 950 crores, which was earmarked for investment in PGIL.

PIBPL has also strengthened its partnerships with prominent insurance companies such as Digit, Acko, ICICI Lombard, New India, Bajaj Allianz, TATA AIG, Aditya Birla Health, and Universal Sompo among others. It offers embedded insurance products that seamlessly integrate into users' lives, and provide coverage for health, life, vehicle, mobile screen damage, loss from cyber fraud, EMI protection, and job loss. It also provides insurance covers for merchants pan-India including shop, business interruption, and health insurance ensuring business continuity.

Paytm spokesperson said, "PIBPL brings affordable, easy to understand insurance products to our consumers and merchants, making their everyday lives easier. By focusing on small-ticket general insurance offerings and leveraging the strength of Paytm's distribution, we are committed to increase general insurance penetration to a wider audience."



Paytm's pioneering efforts in payments for small merchants and innovation in mobile payments are instrumental in driving higher penetration of affordable digital financial services in India.

**About Paytm:**

Paytm is India's leading mobile payments and financial services distribution company. Pioneer of the mobile QR payments revolution in India, Paytm builds technologies that help small businesses with payments and commerce. Paytm's mission is to serve half a billion Indians and bring them to the mainstream economy with the help of technology.

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