



February 17, 2024

**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

**Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Press Release**

Dear Sir/ Ma'am,

We are enclosing herewith the press release titled “**One 97 Communications Ltd (OCL, Paytm) partners with Axis Bank for Escrow Account to continue seamless merchant settlements**”.

The above 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**

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

*Encl.: As above*

## **One 97 Communications Ltd (OCL, Paytm) partners with Axis Bank for Escrow Account to continue seamless merchant settlements**

*Ensures continuity of settlements for merchants and minimal disruption for customers, via a new account with Axis Bank.*

One 97 Communications Limited (OCL) that owns the brand Paytm, India's leading payments and financial services company and the pioneer of QR and mobile payments, announced its partnership with Axis Bank, one of India's largest private sector banks with distinct digital capabilities, to continue with swift and secure merchant settlements. This arrangement is expected to seamlessly replace the nodal account that OCL was using with Paytm Payments Bank.

Paytm Payment Services Ltd (PPSL), OCL's wholly owned subsidiary has already been using the Axis Bank services, since its inception.

Both OCL and PPSL are also in discussions with other banks to evaluate a second partner for nodal / escrow services.

Consumer payments for merchant transactions are typically collected in a dedicated account. This arrangement enables Paytm to seamlessly transition its merchants' settlements to Axis Bank, thereby facilitating business operations for the merchants.

### **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.

**Paytm media contact:**

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