



May 9, 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: Clarification Regarding Economic Times Article: Paytm's Lending Business Remains Robust: Does Not Provide FLDG and Acts as a Distributor and other recent media articles**

Dear Sir/ Ma'am,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby clarify that the news item published in the <https://economictimes.indiatimes.com/tech/startups/aditya-birla-finance-others-may-have-invoked-paytms-loan-guarantees/articleshow/109927193.cms?from=mdr> on 8th May, 2024 captioned "Aditya Birla Finance, others may have invoked Paytm's loan guarantees" and many such follow-up articles by the other publications, including Moneycontrol, are factually incorrect. We respectfully request media outlets to refrain from inaccurate reporting and to make the necessary changes to their articles to reflect our clarifications and ensure factual integrity.

Paytm acts as a distributor of loans, and does not provide a First Loss Default Guarantee (FLDG) or other loan guarantees to lending partners. Therefore, the article's claims about invoking loan guarantees due to repayment defaults by our partnered lenders are inaccurate.

We continue to collaborate with multiple banks and NBFCs, ensuring a diversified lending partnership network while strictly adhering to risk and compliance. Our Personal Loans distribution business was not disrupted and continued to scale effectively. The Merchant Loan business resumed at the end of March, 2024 following the completion of the "@paytm" handle transition.

With regards to media articles on recent employee exits, we wish to emphasise that the company has a robust senior leadership structure with over 50 Senior Vice Presidents, supported by a strong management and governance framework. Leaders within this structure oversee operations and reviews across business, product, and technology. All recent changes at Paytm have been aligned with pre-approved succession plans discussed with the Board in previous financial years.

As part of our annual performance assessment, we will continue to evaluate our talent bench periodically within the context of our future plans, which will result in transition of some roles and employees. However, it also presents an exciting opportunity to reward our high-performing talent to step into leadership roles and welcome new executives who will contribute towards the next wave of growth. We will continue to foster a dynamic environment that embraces change and empowers individuals to contribute to our continued success.



We remain committed to growth, profitability, and maintaining robust governance and compliance.

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

Kindly take the same on record.

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

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