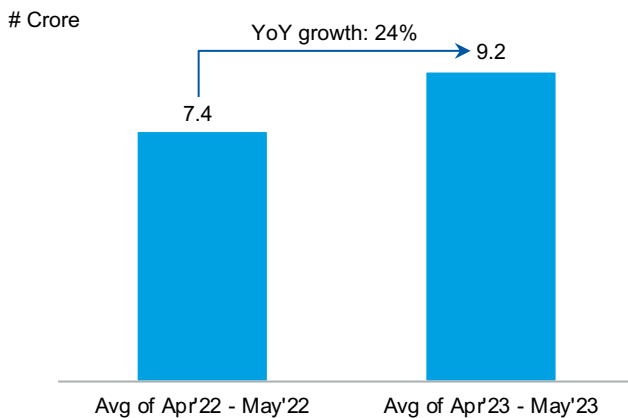


Paytm Operating Performance Update (for the month of May 2023)

Continued growth in payments and loan distribution business: Leadership in offline payments strengthens with 75 lakh devices deployed; disbursements of Rs 5,502 Cr (\$666 million) in the month of May 2023 through Paytm platform.

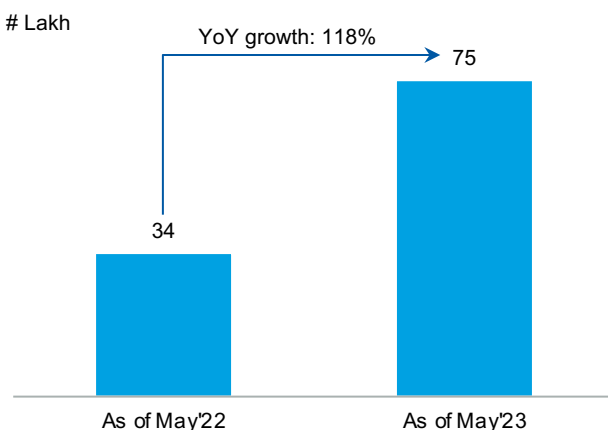
- Continued expansion of consumer base with average monthly transacting users (MTU) at 9.2 crore for quarter to date (average for April & May 2023), up 24% YoY
- Our leadership in payment monetization continues, as subscription devices for payment devices like Soundbox and POS machines continue to see increased acceptance by merchants. Number of merchants paying subscription for payment devices has reached 75 lakh as of May 2023, an increase of 4 lakh devices in the month
- Merchant Payment Volumes (GMV) for quarter to date (for April & May 2023) stood at Rs 2.65 Lakh Cr (\$32.1 billion), YoY growth of 35%
- Continued scale in our loan distribution business with disbursements of Rs 9,618 Cr (\$1.2 billion, YoY growth of 169%) and 85 lakh loans (YoY growth of 54%) distributed in the quarter to date (for April & May 2023)

Average Monthly Transacting Users (MTU) for quarter to date (avg for Apr & May)



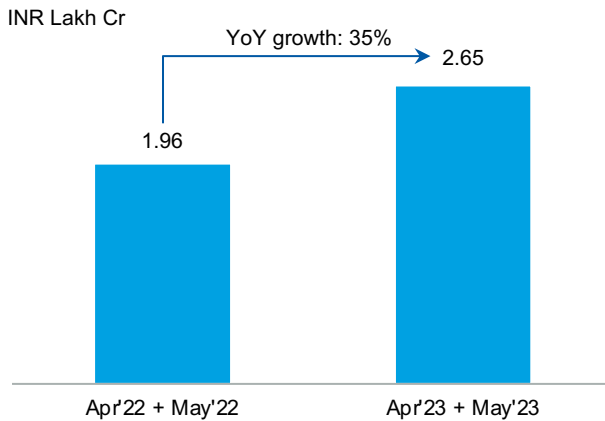
Robust growth in MTU: The Paytm Super App continues to see growing consumer engagement with the average MTU for the quarter to date (for April & May) at 9.2 crore, registering a growth of 24% YoY.

Total Subscription Merchants (Payment Devices) for quarter to date (as of May)



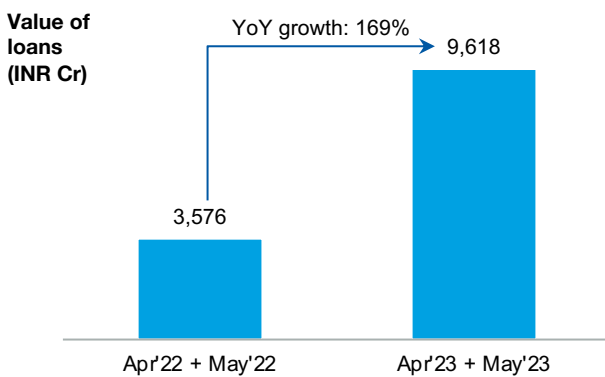
New milestone in offline payments leadership: We continue to strengthen our leadership in offline payments, with 75 lakh merchants now paying subscription for payment devices, an increase of 4 lakh in the month of May 2023. With our subscription as a service model, the strong adoption of devices drives subscription revenues and higher payment volumes, while increasing the funnel for our merchant loan distribution.

Gross Merchandise Value (GMV) for quarter to date (for Apr + May)



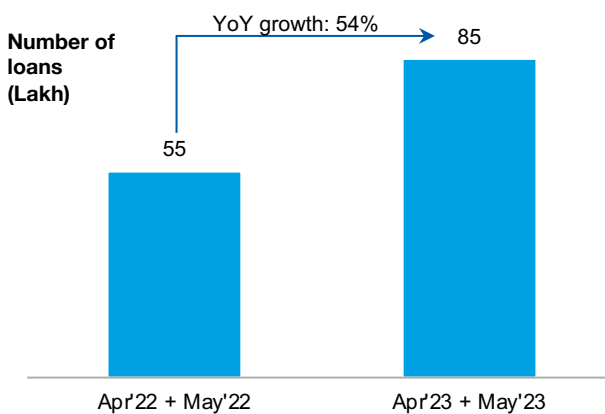
Consistent growth in total merchant payments volume: The total merchant GMV processed through our platform for quarter to date (for Apr & May) was Rs 2.65 Lakh Cr (\$32.1 billion), marking a YoY growth of 35%. Our focus over the past few quarters continues to be on payment volumes that generate profitability for us, either through net payments margin or from direct upsell potential.

Value and Number of loans disbursed through Paytm (for Apr + May)



Loan distribution business continues to scale: Our loan distribution business (in partnership with large lenders) continues to witness robust growth with total disbursements through our platform for the quarter to date (for Apr & May) growing 169% YoY to Rs 9,618 Cr (\$1.2 billion).

As we had previously shared in April, one of our partners for the merchant loan distribution undertook a comprehensive technology systems upgrade at their end, which had an impact particularly on loan upsell to existing merchants of that partner.



The system upgrade is now done and our partner has resumed disbursing merchant loans, with some pent-up demand from April being met in May.

We continue to see growth in distribution of Postpaid and Personal Loans. We have partnered with large NBFCs and Banks and we continue to focus on quality of loans distributed through our platform. We currently have 7 lending partners and we aim to onboard 3-4 partners in FY 2024.

Operational KPIs – Quarterly trends

Operational KPIs	Units	Quarter Ended					% YoY
		Mar-22	Jun-22	Sep-22	Dec-22	Mar-23	
Avg MTU (average for the quarter)	Crore	7.1	7.5	8.0	8.5	9.0	27%
Subscription Merchants (cumulative payment devices as of end of the quarter)	Lakh	29	38	48	58	68	134%
GMV (cumulative for the quarter)	INR Lakh Cr	2.59	2.96	3.18	3.46	3.62	40%
Value of loans (cumulative for the quarter)	INR Cr	3,553	5,554	7,313	9,958	12,554	253%
Number of loans (cumulative for the quarter)	Lakh	65	85	92	105	119	82%

Note: As we had previously mentioned in our Q4 FY 2023 Earnings Presentation, we will discontinue monthly disclosures of operating metrics starting September 2023, given our business model is established and has achieved scale. However, we will continue with the disclosures on a quarterly basis.

Notes:

1. Our operating currency is in INR, numbers shown in USD are purely for illustrative and convenience purposes and calculated using an exchange rate of \$1 = INR 82.7 (as of end of May)
2. GMV is defined as the value of total payments made to merchants through transactions on our app, through Paytm payment instruments or through our payment solutions, over a period. It excludes any consumer-to-consumer payment services such as money transfers
3. MTU: Monthly Transacting User or unique users with at least one successful transaction in a particular calendar month
4. Total loans disbursed by financial institution partners through our platform include both consumer loans and merchant loans, and excludes the number and the value of loans sourced by third parties through advertising on our platform, and aggregation of EMLs on our POS devices