



February 8, 2023

**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.: Update on the operating performance**

Dear Sir/ Ma'am,

In accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please find enclosed herewith an update on the operating performance of the Company (January 2023).

The aforesaid details 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**

**Amit Khara**  
**Company Secretary & Compliance Officer**

*Encl.: As above*

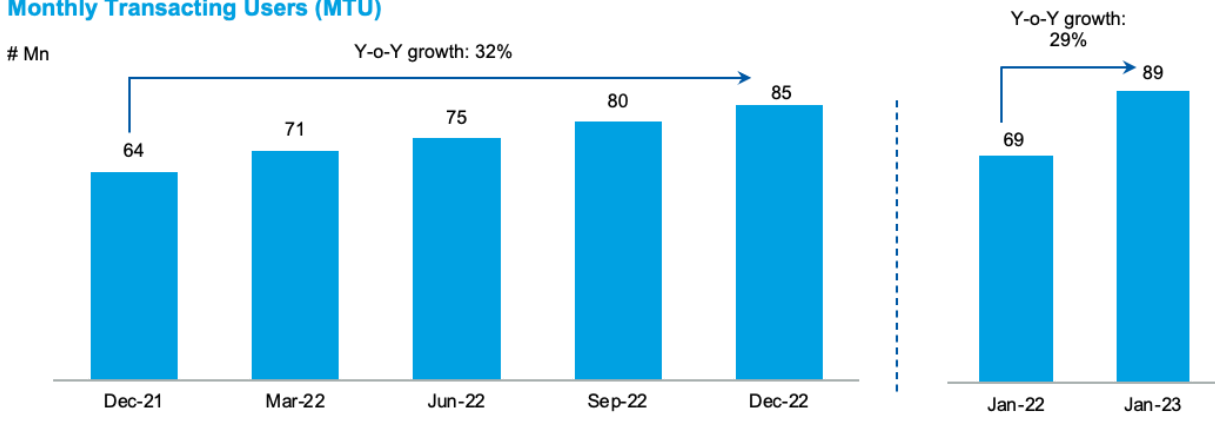
## Paytm Operating Performance Update (for the month of January 2023)

**Sustained growth in payments and loan distribution business: Leadership in offline payments strengthens with 6.1 million devices deployed; disbursed Rs 3,928 Cr (\$480 million) worth of loans for the month of January 2023.**

- Continued expansion of consumer base with average monthly transacting users (MTU) at 89 million for the month of January 2023, up 29% y-o-y
- With a focus on creating additional payment monetization, our focus on subscription services continues to expand. Number of merchants paying subscription for payment devices has reached 6.1 million, an increase of 0.3 Mn in the month
- Merchant payment volumes (GMV) for the month of January 2023 at Rs 1.2 Lakh Cr (\$15 billion), y-o-y growth of 44%
- Continued scale in our loan distribution business with disbursements of Rs 3,928 Cr (\$480 million, y-o-y growth of 327%) and 3.9 million loans (y-o-y growth of 103%) disbursed in the month of January 2023

**Robust growth in MTU:** The Paytm Super App continues to see growing consumer engagement with the average MTU for the month of January 2023 at 89 million, registering a growth of 29% y-o-y.

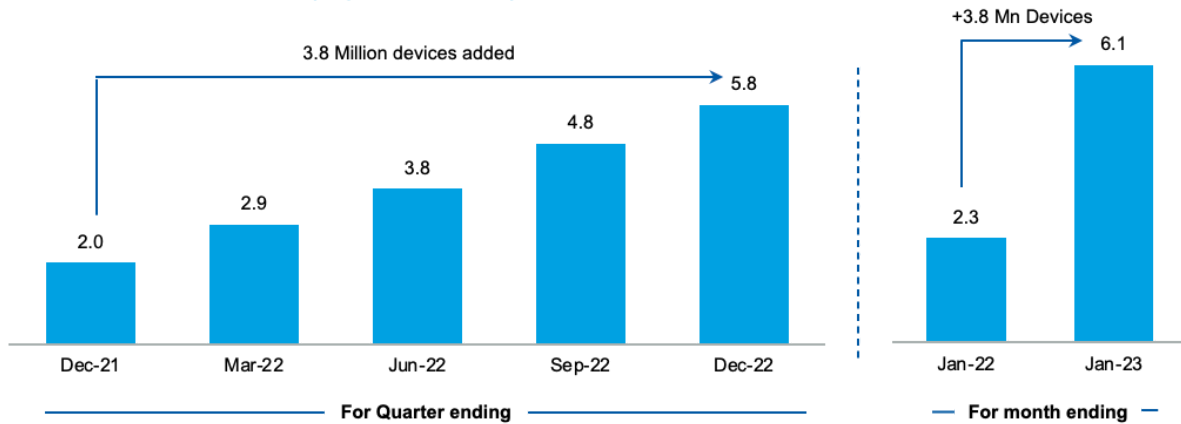
### Monthly Transacting Users (MTU)



**New milestone in offline payments leadership:** We continue to strengthen our leadership in offline payments, with 6.1 million merchants now paying subscription for payment devices, an increase of 0.3 Mn in the month of January 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.

### Total Subscription Merchants (Payment Devices)

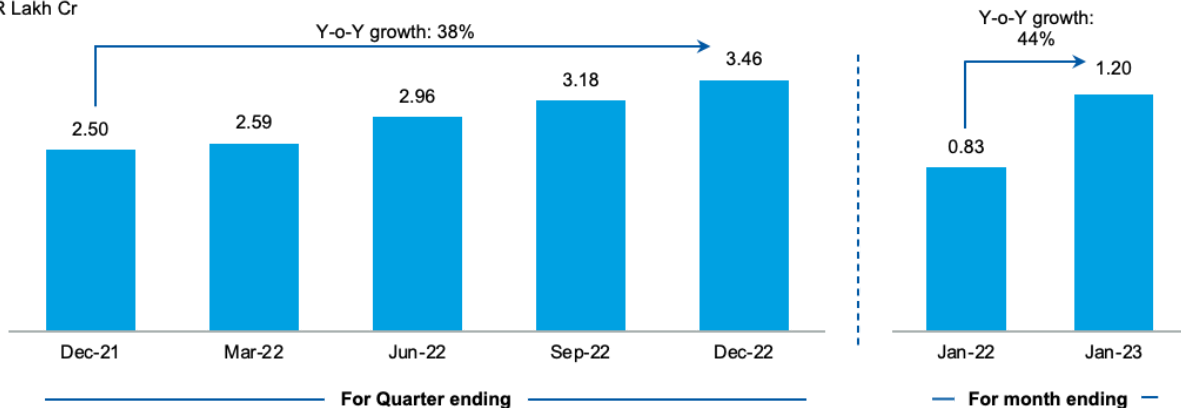
Mn



**Consistent growth in total merchant payments volume:** The total merchant GMV processed through our platform for the month of January 2023 aggregated to Rs 1.2 Lakh Cr (\$15 billion), marking a y-o-y growth of 44%. 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.

### Gross Merchandise Value (GMV)

INR Lakh Cr



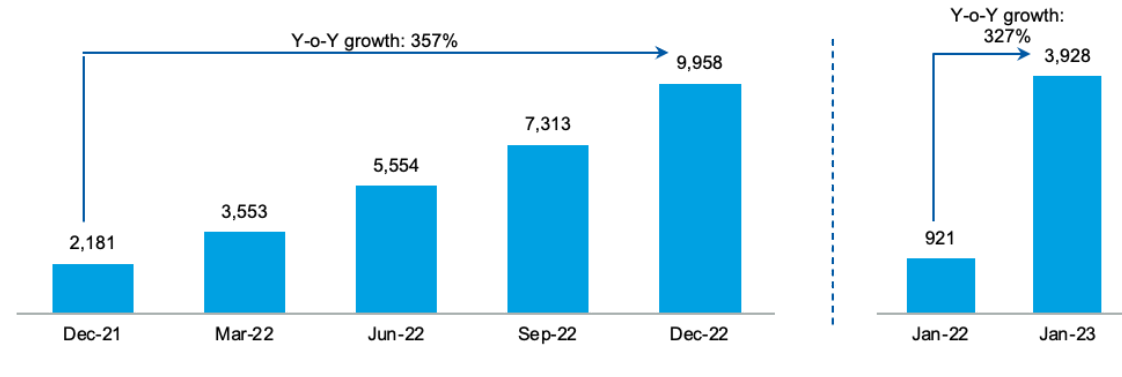
**Loan distribution business continues to scale:** Our loan distribution business (in partnership with top lenders) continues to witness an accelerated growth with disbursements through our platform growing 327% y-o-y to Rs 3,928 Cr (\$480 million)

Our payments consumer and merchant base offers a large addressable market, thereby providing a long runway for growth. We continue to work with our partners to remain focused on the quality of the book.



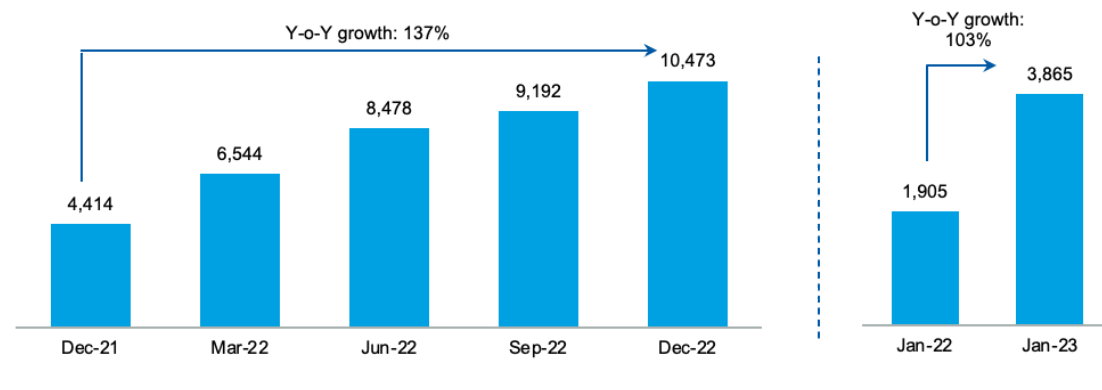
### Value of loans disbursed in each period through Paytm

INR Cr



### Number of loans disbursed in each period through Paytm

'000



#### 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 81.8 (as of end of January)
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 EMIs on our POS devices