



January 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.: Press Release

Dear Sir/ Ma'am,

The Company would like to update that it has been informed by its associate company, Paytm Payments Bank Limited ("PPBL") regarding receipt of Reserve Bank of India approval to appoint veteran banker Surinder Chawla as its Managing Director and CEO. A copy of the Press Release being issued by PPBL in this regard is enclosed.

This disclosure will also be hosted on the Company's website viz. www.paytm.com.

Kindly take the same on record.

For One 97 Communications Limited

Amit Khera
Company Secretary & Compliance Officer

Encl.: As above

Paytm Payments Bank receives RBI approval to appoint veteran banker Surinder Chawla as its Managing Director and CEO

- *Strengthens leadership team to drive the next phase of growth for PPBL*
- *Mr. Chawla brings experience in Branch Banking, Product Management, Retail Asset sales, Credit Cards, and Direct Sales*

India's home-grown Paytm Payments Bank Limited (PPBL) has appointed veteran banker Mr. Surinder Chawla as its new Managing Director (MD) and Chief Executive Officer (CEO). The appointment has been approved by the Reserve Bank of India for a period of three years. Mr. Chawla brings with him an illustrious career in Retail Banking spanning over 28 years across marquee institutions such as HDFC Bank, RBL Bank, ABN Amro Bank and Standard Chartered Bank.

A merit-listed Chartered Accountant, Mr. Chawla joins PPBL from RBL Bank, where he served as Head - Branch Banking and focused on expanding the CASA base, fee revenue, and cross-selling across channels. Prior to joining RBL Bank in 2013, Mr. Chawla spent about 12 years in key senior management positions at HDFC Bank, culminating in his role as Head of the Retail Liabilities Product Group. As Senior Executive Vice President at HDFC Bank, Mr. Chawla also worked as the head for the Southern, Eastern and Northern regions at different points in his career.

The latest appointment comes as part of PPBL's ongoing efforts to strengthen its leadership team, enhance its technology capabilities and drive financial inclusion in the country. With his wealth of experience in the banking industry, Mr. Chawla's expertise will be a great addition to PPBL as it continues to serve customers with its innovative products and services. The appointment will become effective upon the completion of the requisite regulatory formalities.

Vijay Shekhar Sharma, Chairman of Paytm Payments Bank Board, said, "I am pleased to welcome Surinder to Paytm Payments Bank to drive our unwavering commitment to deepening financial inclusion and offering an exceptional mobile-first banking experience in India. His rich experience in banking and deep understanding of the Indian financial landscape will bring the necessary expertise to further empower Paytm Payments Bank's mission."

Mr. Surinder Chawla, MD and CEO, Paytm Payments Bank, said, "I am honored to join Paytm Payments Bank as the new MD and CEO at this fascinating juncture to participate in the ongoing digital banking revolution pioneered by PPBL. I look forward to taking the bank to even greater heights with the team of highly motivated professionals at PPBL. As we continue on our journey to provide accessible, convenient banking options to all of our customers with the highest standards of compliance and operational excellence, I am excited to contribute to our shared mission of driving large-scale financial inclusion."

About Paytm Payments Bank:

Paytm Payments Bank has the largest scale in India, in terms of mobile transactions. The bank offers the best-in-class digital payment and banking experience with its mobile-only savings



accounts, current accounts, fixed deposits with partner banks, and payment instruments like wallets, UPI, FASTag among other services to Indians. The bank is the largest UPI beneficiary bank, with the lowest technical decline rate amongst beneficiary and remitter banks. It is also the largest acquirer and issuer of FASTags in India.

To know more please visit: <https://www.paytmbank.com/>

Paytm Payments Bank Media Contact

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