



February 1, 2024

**BSE Limited**

Department of Corporate  
Services Phiroze Jeejeebhoy  
Towers, Dalal Street, Fort,  
Mumbai - 400 001

**National Stock Exchange of India Limited**

The Listing Department,  
Exchange Plaza, Bandra  
Kurla Complex,  
Mumbai - 400 051

Scrip Code: 543396

Symbol: PAYTM

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

Dear Sir/ Ma'am,

The Company would like to update that it has been informed by its associate entity, Paytm Payments Bank Limited ("PPBL"), that the Reserve Bank of India ("RBI") vide its press release dated January 31, 2024 has given it further directions under section 35A of the Banking Regulation Act, 1949. PPBL is taking immediate steps to comply with RBI directions, including working with the RBI to address their concerns as quickly as possible.

We are enclosing herewith a press release to be issued by the Company in this regard.

The Company will hold a conference call on Thursday, February 1, 2024 from 3:30 p.m. (IST) to 4:15 p.m. (IST) regarding the same.

Please see below the mandatory pre-registration link for attending the call:

[https://paytm.zoom.us/webinar/register/WN\\_G9glUWmaSdGu1D0NYGYTtw](https://paytm.zoom.us/webinar/register/WN_G9glUWmaSdGu1D0NYGYTtw)

This is for your information and appropriate dissemination.

The 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 Limited  
compliance.officer@paytm.com  
[www.paytm.com](http://www.paytm.com)

**Corporate Office** - One Skymark, Tower-D, Plot No. H-10B, Sector-98, Noida-201304  
T: +91120 4770770 F: +91120 4770771 CIN: L72200DL2000PLC108985  
**Registered Office** - 136, First Floor, Devika Tower, Nehru Place, New Delhi-110019

**Paytm Payments Bank Limited (“PPBL”), an associate of OCL (One 97 Communications Limited), receives RBI directions. OCL to expand its existing relationships with leading third-party banks to distribute payments and financial services products**

The Company (OCL) would like to update that it has been informed by its associate, Paytm Payments Bank Limited (“PPBL”), that the Reserve Bank of India (“RBI”) vide its Press Release dated January 31, 2024, has given it further directions under section 35A of the Banking Regulation Act, 1949. PPBL is taking immediate steps to comply with RBI directions, including working with the regulator to address their concerns as quickly as possible.

The Company has been informed that this does not impact user deposits in their savings accounts, Wallets, FASTags, and NCMC accounts, where they can continue to use the existing balances.

OCL, as a payments company, works with various banks (not just Paytm Payments Bank), on various payments products. OCL started to work with other banks since starting of the embargo. We now will accelerate the plans and completely move to other bank partners. Going forward, OCL will be working only with other banks, and not with Paytm Payments Bank Limited. The next phase of OCL’s journey is to continue to expand its payments and financial services business, only in partnerships with other banks.

We offer acquiring services to merchants in partnership with several leading banks in the country and will continue to expand third-party bank partnerships. The Paytm Payment Gateway business (online merchants) will continue to offer payment solutions to its existing merchants. OCL’s offline merchant payment network offerings like Paytm QR, Paytm Soundbox, Paytm Card Machine, will continue as usual, where it can onboard new offline merchants as well.

With regard to the direction on termination of nodal account of OCL and Paytm Payments Services Limited (PPSL) by February 29, 2024, OCL and PPSL will move the nodal to other banks during this period.

OCL will pursue partnerships with various other banks, to offer various payment products to its customers.

OCL’s other financial services such as loan distribution, insurance distribution and equity broking, are not in any way related to Paytm Payments Bank Limited and are expected to be unaffected by this direction.

Depending on the nature of the resolution, the Company expects this action to have a worst case impact of Rs. 300 to 500 crores on its annual EBITDA going forward. However, the Company expects to continue on its trajectory to improve its profitability.

Separately, in response to market rumours, our founder has reconfirmed to us that he has not taken any margin loans, or otherwise pledged any shares that are directly or indirectly owned by him.

We would take this opportunity to clarify that as per banking regulations, Paytm Payments Bank Limited is run independently by its management and board. While OCL is allowed to have two board seats on the board of Paytm Payments Bank Limited, as a part of its shareholder agreement, OCL exerts no influence on the operations of Paytm Payments Bank Limited, other than as a minority board member, and minority shareholder.