



January 10, 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: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Press Release

Dear Sir/ Ma'am,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that, subject to requisite approvals, the Company is considering an investment of up to Rs. 100 Crore (Rupees One Hundred Crore) in the Gujarat International Finance Tec-City (GIFT City), Gujarat, India, to offer AI-driven cross border remittance and set up a development centre for innovation.

We are enclosing herewith the press release in this regard which will be disseminated shortly.

The above disclosure will also be hosted on the Company's website viz. 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

Paytm to invest ₹100 Cr in GIFT City; plans to offer AI-driven cross border remittance and set up a development centre for innovation

- *Plans to build an Artificial Intelligence-driven cross border remittance and payments technology system, which will deliver cost effective solutions at a global scale*
- *Drive world-class innovation and create hundreds of jobs by setting up a development centre*

One97 Communications Limited (OCL) that owns the brand Paytm, India's leading payments and financial services company and the pioneer of QR, soundbox and mobile payments, today announced an investment of ₹100 crore in Gujarat International Finance Tec-City (GIFT City) to build a global financial ecosystem, ahead of the Vibrant Gujarat Global Summit 2024, in Gandhinagar. The company will make the investment over a period of time and will seek requisite approvals for the same.

With GIFT city as an ideal innovation hub for cross-border activity, Paytm will use its proven capability to innovate and build new tech for users across the globe looking to invest in India. As the pioneer of real-time payments and settlements in India, the company will replicate its success to now reduce friction in cross-border remittances with faster and cost-effective solutions, driven by Artificial Intelligence.

Leveraging its leadership as a tech innovator, Paytm will also set up a development centre in GIFT City to build the above solutions and provide a technology backbone. This centre will create jobs and house engineers to develop a suite of world-class financial products and services.

Vijay Shekhar Sharma, founder and CEO, said, "GIFT City is set to become a global financial hub, further putting India on the world map for innovation. The strategic investment in GIFT City represents a pivotal step towards building an Artificial Intelligence-driven cross-border remittance and payments technology landscape, presenting global opportunities. This will enable us to deliver fast, reliable, and cost-effective remittance solutions, reducing friction, at a global scale. We are excited about GIFT City serving as an exemplary innovation hub for cross-border activities, enabling overseas investors the flexibility to maintain foreign currency accounts. Furthermore, we intend to leverage this investment to establish a dedicated development center."

About Paytm

Paytm is India's leading mobile payments and financial services distribution company. Pioneer of the mobile QR payments revolution in India, Paytm builds technologies that help small businesses with payments and commerce. Paytm's mission is to serve half a billion Indians and bring them to the mainstream economy with the help of technology.

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