March 11, 2026

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 - NPCI Circular: Revision in TPAP and Payer PSP Fees for RuPay Credit Card on UPI Transactions. This circular lowers consumer UPI app revenue and has no impact on merchant acquiring revenue; overall no material impact for the Company as Paytm leads in merchant payments.

Dear Sir / Ma'am,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that NPCI (National Payments Corporation of India), vide its circular dated March 10, 2026, has revised the TPAP (Third Party Application Provider) and Payer PSP (Payment Service Provider) fees applicable on RuPay Credit Card on UPI transactions, effective April 1, 2026. This circular relates to revenue made by consumer UPI apps and has no impact on revenue earned from merchants on the acquiring side, such as UPI merchant QR revenue.

Vast majority of payments revenue come from merchant payments, where the Company maintains a strong leadership position and remains focused on monetisation through payment services to merchants. The circular does not have any impact on merchant MDR (Merchant Discount Rate), as it is priced by the Company for the merchants it acquires. The payment processing margin for our overall payments business is comfortably above 4 basis points, and we continue to see an increase in payment processing margin through the adoption of high margin payment products by its merchants, such as Paytm Postpaid, EMI and RuPay Credit Card on UPI, where the Company earns the MDR from merchants.

As per the circular, the TPAP fee for consumer payments through RuPay credit cards on UPI has been reduced from 8 basis points to 6 basis points for the Non Industry category and from 4 basis points to 3 basis points for the Industry category. This fee is earned by the consumer UPI app for processing consumer transactions as TPAP, and the financial impact of this revision is immaterial for the Company.

A copy of the NPCI circular is annexed to this disclosure.

This disclosure will also be hosted on the Company's website viz. https://ir.paytm.com/.

Kindly take the same on record.

Thanking you,

Yours Sincerely,
For **One 97 Communications Limited**
SUNIL KUMAR BANSAL
Digitally signed by SUNIL KUMAR BANSAL
Date: 2026.03.11 09:03:12 +05'30'
Sunil Kumar Bansal
Company Secretary and Compliance Officer
FCS: 4810

NPCI
भारतीय राष्ट्रीय भुगतान निगम
NATIONAL PAYMENTS CORPORATION OF INDIA

NPCI/2025-26/RuPay/046

To,
All Members – RuPay and UPI

Sub: Revision in Payer PSP and App - Fees for RuPay Credit Cards (RCC) on UPI transactions

Background
As an action from the UPI and RuPay Steering Committees on 25th and 27th November 2025, there is a revision in Payer PSP and App fees.

Purpose
Members are requested to note the revision in Payer PSP and App fees as per the below mentioned rates.

A. Applicable program – All domestic transactions through RuPay Credit Cards on UPI

Program	Payable to Payer PSP & APP	Payable from
Non-Industry	12 basis points (6 basis points each to Payer PSP & App, respectively)	Issuer interchange
Industry	6 basis points (3 basis points each to Payer PSP & App, respectively)	

Merchant category of Industry and Non-Industry programs shall be applicable as defined in the latest RuPay interchange circular change from time to time.

B. The above revision shall not apply to Small Offline Merchants Category where the transaction amount is less than and equal to INR 2,000, EMI (during transactions), AutoPay and Reserve Pay where the fees shall remain as specified in Circular NPCI/2022-23/RuPay/019-A

Category:
Mandatory Circular

Product / Brand:
RuPay

Category:
RuPay Credit Card on UPI

Members:
Issuer, PSP and UPI Apps

Region:
Domestic

Impacted Systems:
RuPay CC on UPI

Published date:
10th March 2026

Effective date:
1st April 2026

Reference:
NPCI/2022-23/RuPay/019-A
NPCI/2024-25/RuPay/032

Expectations/Actionable from Ecosystem: Members are advised to ensure that the contents of this Circular are promptly cascaded to their respective sub-members and other concerned entities for necessary compliance.

Yours Sincerely,

Kalawatia

Kunal Kalawatia
Chief Products and Marketing

1001A, The Capital, B Wing, 10th Floor,
Bandra Kurla Complex, Bandra (E), Mumbai 400 051.
T: +91 22 40009100 F: +91 22 40009101
contact@npci.org.in www.npci.org.in
CIN: U74990MH2008NPL189067

Together WeBuild