



December 24, 2021

BSE Limited

Dept 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 / Madam,

We are enclosing herewith the press release titled **“Paytm doubles down on the outstanding success of credit to merchants, consolidates leadership of offline payments business with lending”** which will be disseminated shortly.

The release will also be hosted on the Company’s website, www.paytm.com.

Request you to kindly take the same on record.

Thanking you

Yours Sincerely,
For **One 97 Communications Limited**


Amit Khera
Company Secretary & Compliance Officer

Encl.: As above



Paytm doubles down on the outstanding success of credit to merchants, consolidates leadership of offline payments business with lending

- Aims to increase penetration of credit to its 23 million merchants
- Consolidates offline payments vertical and lending business, under the leadership of Bhavesh Gupta, currently Chief Executive Officer of Lending
- Over 25 employees recently promoted to Senior Vice President and Vice President positions, taking the senior management team count to over 150
- Plans to hire 30 senior leaders for product, technology and business roles across payments and financial services

One97 Communications Limited that owns the brand Paytm, India's leading digital ecosystem for consumers and merchants, further strengthens its focus on offline payments and financial services. On the back of outstanding success of providing credit to merchants, the company has consolidated leadership of its offline payments business with lending, with an aim to increase penetration of credit to its 23 million merchants.

The company has elevated Bhavesh Gupta, CEO, Paytm Lending to take on leadership for the offline payments vertical in addition to his existing responsibilities. Bhavesh has led the company's lending vertical, which has reached over \$1 billion of annualised run-rate of disbursements through the company's platform. Before joining Paytm, Bhavesh had over 22 years of experience in the financial sector with major banks like IDFC Bank, ICICI Bank.

Paytm's phenomenal growth over the years is due to the strong contribution and hard work of its employees. After over a decade of association with Paytm, Renu Satti has expressed her desire to take a career break. Paytm is thankful for her years of expertise, dedication and contribution in the growth of Paytm and wishes her the best for her future endeavors.

This is the only voluntary senior exit in the company in recent times, and the management team is greatly augmented by several recent additions in offline payments and financial services.

As a measure of reward for their performance, Paytm has recently promoted 25 colleagues to Senior Vice President and Vice President positions, taking the senior management team count to over 150. The company is further planning to hire over 30 senior leaders for product, technology and business roles.



Paytm spokesperson said, “We are excited about the accelerated growth of credit access to merchants, which has led to the consolidation of our offline payments and credit businesses under Bhavesh’s leadership. We congratulate our colleagues on their promotions as a recognition of their contribution to Paytm’s growth. We also wish Renu all the best as she moves to the next phase of her journey.”

The company aims to grow its leadership in the offline payments space and propel the growth of credit to merchant partners with this consolidation. Paytm remains committed to the goal of bringing half a billion Indians to the mainstream economy, and drive inclusion in digital payments and financial services.

About Paytm:

Paytm is India’s leading digital ecosystem for consumers and merchants, that offers technology-led, easy-to-use digital products as well as inclusive access to financial services. Paytm is India’s largest payments platform based on the number of consumers, merchants, consumer to merchant transactions and revenue. The company’s offerings range from everyday payments, including utility bill payments, recharges, to wealth management, insurance, lending among other cloud, commerce and financial services.

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