

January 23, 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.: Clarification on 'Payment Infrastructure Development Fund' (PIDF) "Scheme"**  
**Expected to be significantly offset by higher revenues and more targeted sales efforts**

**Ref.:** (a) E-mail and Letter dated January 23, 2026 received from National Stock Exchange of India Limited (NSE) viz. NSE/CM/Surveillance/16365

(b) E-mail dated January 23, 2026 received from BSE Limited (BSE) viz. L/SURV/ONL/RV/SG/ (2025-2026) / 146. *Clarification on the news item appeared in "[www.cnbcv18.com](http://www.cnbcv18.com)" dated January 23, 2026 captioned "Paytm shares fall 10% from day's high, extend their losses for the week".*

Dear Sir / Ma'am,

With reference to the above captioned subject, news item and the Scheme, we would like to clarify that the Company has recognised incentive under the Scheme in accordance with the circular issued by the Reserve Bank of India ("RBI") on qualifying expenditure incurred towards deployment of payment acceptance devices. This incentive was targeted towards the deployment of various Payment Devices (including Soundboxes and EDC Machines) in locations designated as Tier-3 to Tier-6 centres, as well as certain other regions of India (including the northeastern states of India and the Union Territory of Jammu, Kashmir and Ladakh), and valid till December 31, 2025.

The amount of incentive was INR 128 Crores (Indian Rupees One Hundred Twenty Eight Crores only) for the six months ended September 30, 2025. At the present time, there is no announcement by the RBI or other authorities on extension or replacement of this Scheme. In the scenario that the current Scheme is not extended or replaced, we expect to significantly offset the impact over time through a combination of higher revenues and more targeted sales efforts.

The Company will make appropriate disclosures to the Stock Exchanges in accordance with applicable laws as and when required.

Kindly take the same on record.

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

Thanking you,  
Yours Sincerely,

For **One 97 Communications Limited**

**Sunil Kumar Bansal**

**Company Secretary and Compliance Officer**

**FCS No.: 4810**

One 97 Communications Limited

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