

Annual Report

FY 24-25

India's most sincere bank is here!



Who We are



Arun Jaitley - Finance Minister inaugurating Paytm Payments Bank in 2017

Who We are

We will bring Half-a-Billion Indians to the Mainstream Economy.

We started the 'Digital Revolution' in India

Be it a zero balance savings account, spend analytics, digital passbook or a virtual debit card, fixed deposit, money transfer, every feature has been thoughtfully created by Paytm Payments Bank to empower unbanked and underbanked Indians.

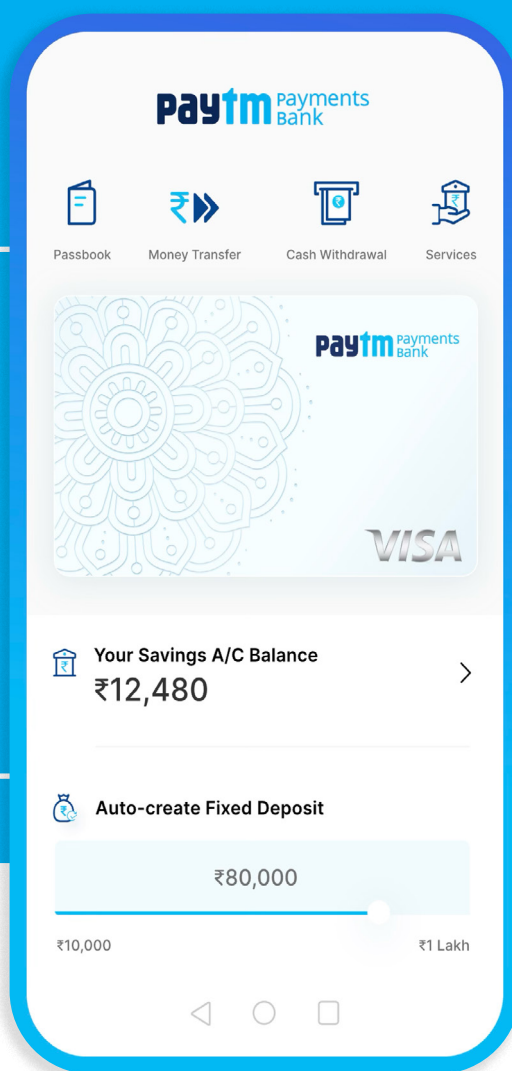
We have over 100 Million KYC customers, with 0.4 Million users added every passing month. We are also the largest issuer of FAS Tag with over 8 Million FASTag units issued.

We are the **largest Payments Bank** and with **over 300 million wallets and 30 million bank accounts**, we are driving financial inclusion in India.

Our Uniqueness

We are bringing the Revolution with

- ✓ No minimum balance requirement
- ✓ Paperless account opening
- ✓ Easy-to-use digital platform
- ✓ Effortless payments 24X7
- ✓ Innovative financial services



**A Highly Secure
24X7 Digital Account**



**Timely Notifications
on Phone**



No Hidden Charges



**A Free Virtual Debit
Card**

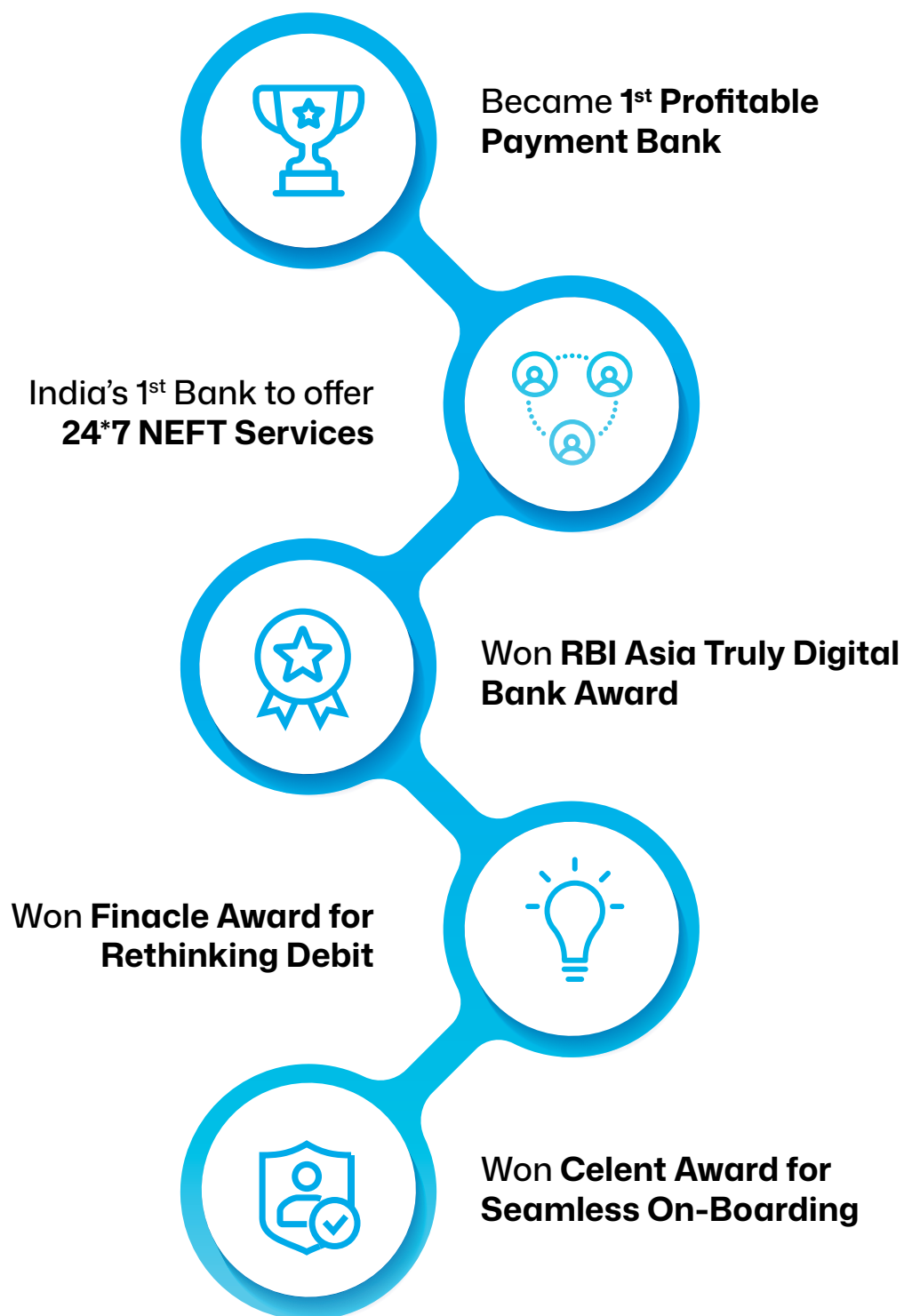


**Analysis of Your
Spends**

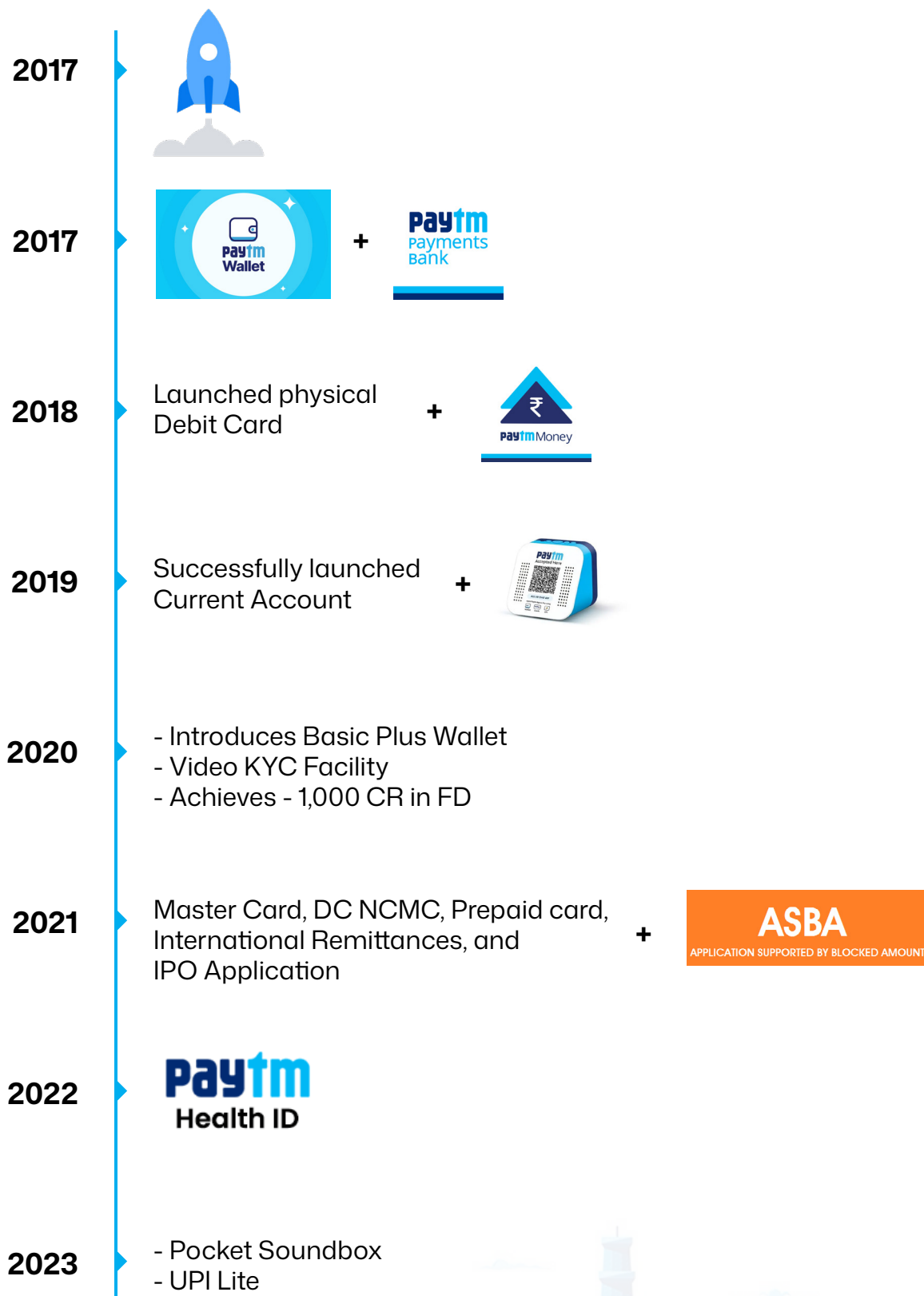


Real-Time Passbook

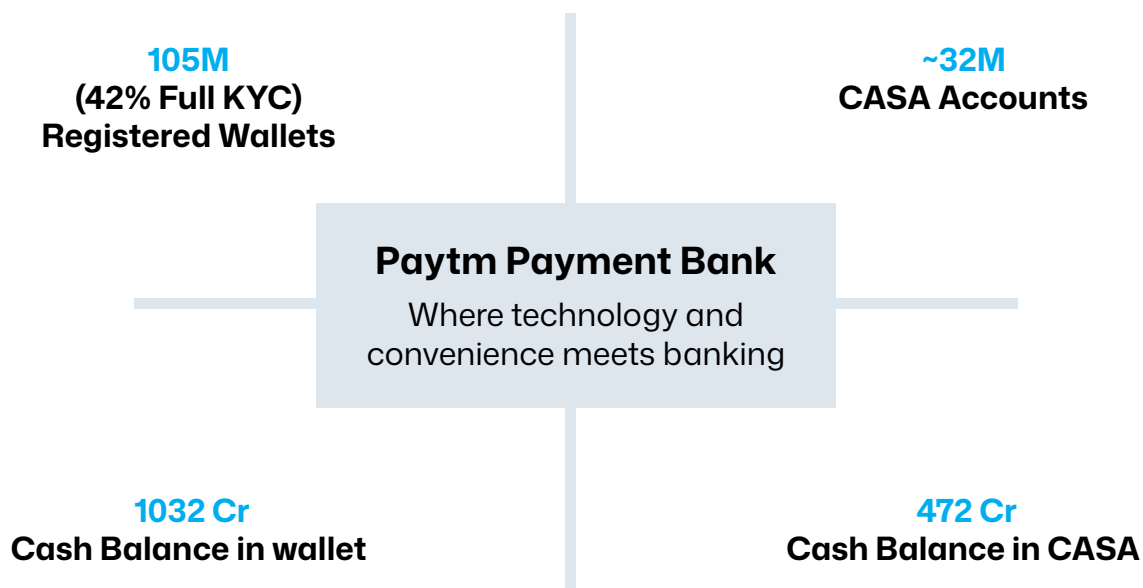
Our Achievements so far



Our Journey & Products so far



Our Strength: Loyal Customer Base



Our Shareholders



**Vijay Shekhar
Sharma**



**One 97
Communications**

Our Culture



Ownership

It signifies taking responsibility and accountability for tasks and outcomes



Speed

It represents the efficiency with which tasks are executed



Integrity

It encompasses unwavering adherence to ethical principles and moral values



Fair and impartial practices

Open and transparent communication

Best of startup and established organization culture combined

Board of Directors



Mr. Srinivasan Sridhar
Independent Director
& Part-time Chairman



Mr. Arvind Kumar Jain
Independent Director



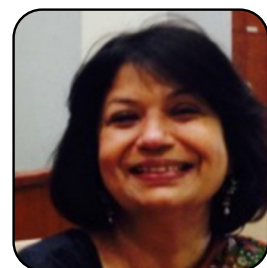
Mr. Ashok Kumar Garg
Independent Director



Mr. Bimal Julka
Independent Director



**Mrs. Priyadarshini
Lakshminarayanan**
Independent Director



Mrs. Rajni Sekhri Sibal
Independent Director



Mr. Ramabhadran Ramanujam
Independent Director



Mr. Arun Kumar Bansal
MD & CEO

Leadership Team

Key Managerial Personnels (KMPs)



Mr. Arun Kumar Bansal
MD & CEO



Mr. Nipun Bhatia
Chief Financial Officer



Mr. Ashhish K. Paanday
Company Secretary

Senior-Management-Personnel (SMPs)



Mr. Sunil Chander Sharma
Chief Operating Officer



Mr. Ganesh V.
Chief Risk Officer



Mr. Priyank Nag
CIO, CTO & Head Product



Mr. Manish Kumar
Chief Human Resource Officer



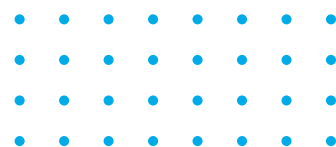
Mr. Ashwini Kumar Shukla
Head of Internal Audit



Mr. Vishal Ukarde.
Chief Compliance Officer



Mr. Mohammed Najmuddin Khazi
Head - Customer Service & Operations



COMPANY INFORMATION

Corporate Identification Number (CIN)	U65999DL2016PLC304713
Registered Office Address	136, First Floor, Devika Towers, Nehru Place, New Delhi-110019
Corporate Office Address	B-121, Noida Sector-5, Udyog Marg, Noida- 201301
Website	www.paytmbank.com

India's Most Sincere Bank is Here!



Management Discussion and Analysis Report

Economy

The Indian economy exhibited resilience during 2024-25, supported by robust macroeconomic fundamentals and proactive policy measures, amidst persisting geopolitical tensions and geo-economic fragmentation. Headline inflation moderated, although the pace of disinflation was impeded by elevated and volatile food inflation. Deposit and credit exhibited double digit growth. Fiscal consolidation continued both at the center and state level. The continued strength of the external sector, as reflected in adequate forex reserves and modest current account deficit, supported macroeconomic and financial stability.

Sectoral Performance

The Indian economy exhibited resilience during FY 2024-25, supported by robust macroeconomic fundamentals and proactive policy measures. Real GDP growth moderated to 6.5%, with recovery in consumption demand and net exports. On the supply side, Gross Value Added (GVA) grew by 6.4%, driven by:

- Agriculture: Rebounded with a growth of 4.6%, aided by above-normal southwest monsoon.
- Industry: Slowed to 4.3%, with manufacturing growth moderating due to a high base.
- Services: Continued to lead with 7.5% growth, supported by trade, financial services.

Private final consumption expenditure rose by 7.6%, driven by rural demand, while investment growth moderated. The financial system remained sound and well-capitalized.

Inflation and Monetary Policy:

Headline inflation moderated to an average of 4.6% in FY 2024-25 from 5.4% in the previous year:

- Food inflation: Remained volatile due to weather-induced supply shocks but eased in Q4.

- Fuel inflation: Averaged -2.5%, driven by falling LPG and kerosene prices.
- Core inflation: Eased to 3.5%, reflecting monetary policy impact and lower input costs.

The RBI initiated a policy easing cycle in February 2025, cutting the repo rate by 25 bps. Money market rates remained aligned with the policy corridor, and sovereign bond yields softened.

Industry Analysis: Digital Banking in India

The financial year 2024–25 marked a pivotal phase in the evolution of digital banking in India, driven by regulatory reforms, technological innovation, and a continued push for financial inclusion. The Indian digital banking ecosystem demonstrated resilience and adaptability, with significant growth in digital transactions, customer adoption, and the expansion of digital financial services.

1. Market Growth and Adoption: India continued to lead globally in digital payments volume, with Unified Payments Interface (UPI) transactions reaching new highs. UPI processed over 14 billion transactions monthly by the end of FY 2024–25, reflecting a year-on-year growth of more than 50%¹. The surge was supported by increased smartphone penetration, affordable internet access, and government-backed initiatives promoting cashless transactions.

2. Regulatory and Policy Landscape: The Reserve Bank of India (RBI) maintained its focus on strengthening digital infrastructure and consumer protection. Key regulatory developments included:

- Introduction of Digital Public Infrastructure (DPI) frameworks to enhance interoperability
- Expansion of Digital Lending Guidelines to ensure transparency and data privacy.
- Continued emphasis on cybersecurity and risk-based supervision for digital banks and fintechs.
- These measures fostered trust and stability in the digital banking ecosystem, encouraging broader participation from both consumers and service providers.

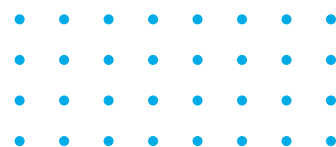
3. Innovation and Technology Integration: FY 2024–25 witnessed accelerated adoption of AI, machine learning, and blockchain in banking operations. Banks and fin-techs leveraged these technologies to:

- Enhance fraud detection and risk management.
- Personalize customer experiences through data-driven insights.
- Streamline onboarding and KYC processes via digital identity verification.
- The integration of voice-enabled banking, chatbots, and embedded finance further enriched the digital banking experience, especially in Tier II and Tier III cities.

4. Financial Inclusion and Neo-Banking: Digital banking played a crucial role in advancing financial inclusion. Neo-banks and digital-only platforms, including Paytm Payments Bank, expanded their reach to underserved segments by offering:

- Zero-balance accounts.
- Instant digital onboarding.
- Access to micro-savings, insurance, and credit products.

The government's Jan Dhan-Aadhaar-Mobile (JAM) trinity continued to be a cornerstone in driving



inclusion, with over 500 million beneficiaries accessing digital financial services

5.Outlook: The digital banking sector is poised for sustained growth, with the RBI's vision of a cash-lite, inclusive, and innovation-driven financial ecosystem. The upcoming introduction of Central Bank Digital Currency (CBDC) pilots and the expansion of Account Aggregator frameworks are expected to further transform the landscape.





Payments Banks in India

In the financial year 2024–25, Payment Banks in India continued to play a pivotal role in advancing financial inclusion and digital empowerment across the country. Conceptualized by the Reserve Bank of India (RBI) to serve the underserved and unbanked segments, Payment Banks operate under a differentiated banking license that allows them to offer essential banking services without engaging in lending activities. These banks are permitted to accept deposits up to Rs. 2 lakh per customer, facilitate digital payments and remittances, and distribute third-party financial products such as insurance and mutual funds.

During FY 2024–25, the RBI reinforced its regulatory oversight of Payment Banks through initiatives aligned with its Payments Vision 2025. The focus remained on enhancing the integrity, inclusion, innovation, and security of the payment ecosystem. The Department of Payment and Settlement Systems (DPSS) reported a robust 34.8% growth in transaction volume and a 17.3% increase in transaction value, underscoring the expanding role of digital platforms in India's financial landscape. Payment Banks contributed significantly to this growth by offering secure, accessible, and user-friendly services, particularly in rural and semi-urban regions.

The services offered by Payment Banks evolved in response to consumer demand and technological advancements. These included mobile-based savings accounts, UPI-enabled transactions, bill payments, and debit card facilities. Many Payment Banks also expanded their agent networks and digital infrastructure to improve last-mile connectivity. The RBI's emphasis on cybersecurity and fraud prevention led to the implementation of stronger digital payment security controls, ensuring a safer experience for users.

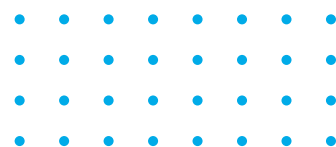
The societal impact of Payment Banks during FY 2024–25 was substantial. By bridging the gap between traditional banking and digital innovation, these institutions empowered millions of individuals with access to formal financial services. They supported government initiatives such as Direct Benefit Transfers (DBT), PM-KISAN, and other welfare schemes, enabling efficient and transparent fund disbursement. Furthermore, Payment Banks played a key role in promoting financial literacy and digital adoption, contributing to a more inclusive and resilient financial ecosystem.

As India continues to lead globally in digital payments, Payment Banks remain integral to the country's vision of a cash-lite economy. Their performance in FY 2024–25 reflects a strong alignment with national priorities and a commitment to serving the evolving needs of the population through innovation, accessibility, and trust.

Paytm Payments Bank Limited: Leading the Way in Inclusive Banking

Paytm Payments Bank is a prominent Indian Payments Bank dedicated to offering a wide range of banking services. Its primary goal is to meet the diverse banking needs of various groups, including low-income families, small businesses, rural communities, high-income individuals, merchants, and people across all income brackets. The bank provides an extensive suite of services, such as savings and current accounts, money transfers, bill payments, and recharges.

In addition to these fundamental services, Paytm Payments Bank focuses on delivering customized offerings tailored to the specific needs of its target customer base. By emphasizing these specialized products, Paytm Payments Bank addresses the unique requirements of its diverse clientele, promoting greater financial inclusion and accessibility.



Beyond its core banking services, Paytm Payments Bank is at the forefront of leveraging technology to enhance customer experience and operational efficiency. Its digital-first approach ensures seamless and secure transactions, making banking accessible anytime and anywhere. With innovative solutions such as instant money transfers and digital wallets, Paytm Payments Bank empowers users to manage their finances with ease. Its commitment to innovation and customer-centricity positions it as a leader in the evolving landscape of digital banking in India.

RBI Restrictions on Paytm Payments Bank

Effective March 15, 2024, the RBI introduced certain restrictions on PPBL, including a pause on onboarding new deposits and transactions across customer accounts, wallets, FASTags, and NCMC cards. In alignment with its commitment to regulatory compliance and operational excellence, Paytm Payments Bank Ltd (PPBL) has proactively responded to directives issued by the Reserve Bank of India (RBI). These measures were aimed at strengthening governance and enhancing systemic integrity.

The RBI's observations highlighted areas for improvement in KYC processes, account management, and transaction monitoring. In response, PPBL has undertaken a comprehensive transformation program to reinforce its compliance framework, streamline operations, and align with industry best practices. These steps reflect PPBL's unwavering focus on customer protection, regulatory alignment, and long-term sustainability.

Spirits High - Bank Well Being

Blood Donation Camp



Monthly Birthday Celebration



Holi Celebrations



Reward & Recognition



Women's Day

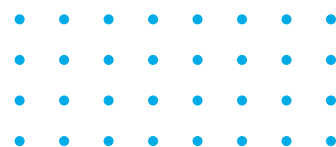


Yoga Day

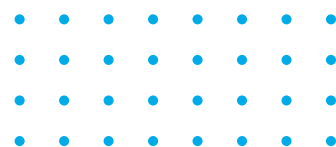


L&D Update

- Revamped the Learning & Development (L&D) process to enhance cost efficiency and effectiveness by leveraging internal subject matter experts (SMEs) and select external speakers.
- Conducted 26 sessions between April 2024 to March 2025 with an average rating of 4.73, covering topics such as compliance, risk management, KYC, AML, information and security, internal processes.
- Bank will evolve its L&D framework by integrating personalized learning paths and cross-functional capability building, ensuring a future-ready workforce aligned with regulatory excellence and leadership development.



Date	Session	Total Attendees	Program Rating
6 Aug-24	Know Your Policy – Leave Policy	86	4.5
22 Aug-24	Prevention of Sexual Harassment	81	NA
27 Sept-24	Overview on AML	198	4.9
11 Oct-24	Cybersecurity and Privacy in banks	229	4.6
11 Oct-24	Cybersecurity Session by DSCI	55	NA
23 Oct-24	Cybersecurity Awareness Session by CERT-In	34	NA
25 Oct-24	Risk based Supervision	144	4.6
28 Oct-24	Cybersecurity Session by ADG of Police, (MH Govt)	63	NA
29-Oct-24	Cybersecurity and Privacy in banks (for contractual employees)	14	NA
8 Nov-24	KYC and Onboarding	141	4.8
22-Nov-24	Fraud Awareness	173	4.9
6-Dec-24	Compliance Culture	124	4.9
13-Dec-24	AI applications on Payments	162	4.8
19-Dec-24	Overview of Risk Management	98	4.9
20-Dec-24	Payroll and Income Tax	155	4.8
3-Jan-25	Vigilance, Staff Accountability and Root Cause Analysis.	83	4.9
10-Jan-25	National Pension Scheme	76	4.5
22-Jan-25	Customer Onboarding: KYC framework	133	4.7
23-Jan-25	MS Excel	37	4.5
24-Jan-25	O365 Automations	132	4.7
7-Feb-25	Understanding Regulatory Compliance	78	4.7
18-Feb-25	UPI Unlocked: Simplifying Digital Payments for Everyone	89	4.9
21-Feb-25	Customer Centricity: Building Long Term Relationships	126	4.9
28-Feb-25	Distributed Databases	70	4.5
19-Mar-25	Operational Risk Management	77	4.8
28-Mar-25	Whistleblower Training	64	4.6



Onroll Employees

S. No.	Training Name	Completion %
1	Digital Personal Data Protection Act Training 2024-25	99.3
2	Risk Management 2024-25	99.4
3	Awareness and Education Program for Fraud Prevention Training 2024-25	99.4
4	Information on Cyber Security Training 2024-25	99.3
5	AML Training 2024-25	99.4
6	Internal Vigilance 2024-25	99.4
7	Code of Conduct at PPBL 2024-25	99.6
8	Aadhaar Compliance Training 1H 2024-25	99.6
9	Whistleblower Training 2024-25	99.4
10	Regulatory Compliance 2024-25	99.4
11	AML Level 7 2024-25	99.4
12	Prevention of Sexual Harassment 2024-25	99.4
13	Understanding Insider Trading 2024-25	99.7
14	Aadhaar Compliance Training 2H 2024-25	99.0
15	Information on Cyber Security Training 2H 2024-25	99.2

Contractual Employees

S. No.	Training Name	Completion %
1	Code of Conduct at PPBL 2024-25	85%
2	Information on Cyber Security Training 2H 2024-25	73%

- In line with our commitment to building a culture of awareness, accountability, and compliance, a series of mandatory trainings were conducted during the year 2024–25.
- These sessions focused on key areas such as the Digital Personal Data Protection Act (DPDPA), risk management, fraud prevention, regulatory compliance, and workplace ethics.
- A total of fifteen trainings were conducted for on-roll and SG grade employees, ensuring they are well-equipped to navigate evolving regulatory landscapes and uphold organizational standards. Additionally, two sessions were conducted for contractual employees.
- These trainings play a vital role in reinforcing our shared values and ensuring a safe, responsible, and compliant work environment for all.

Board's Report

Dear Members,

Your Directors are pleased to present the Ninth Board's Report of the Bank together with the Audited Financial Statements for the financial year (FY) ended March 31, 2025.

(Rs. in '000', except per share data)

Particular	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest earned	12,37,115	49,33,856
Other Income	10,96,006	2,02,87,630
TOTAL REVENUE	23,33,121	2,52,21,486
Total Expenditure (excluding Interest, Tax, Depreciation and Amortization)	29,07,176	2,60,53,816
Earnings before Interest, Tax, Depreciation and Amortization (EBITDA)	(5,74,055)	(8,32,330)
Depreciation and Amortization Expense	3,35,553	3,27,413
Interest expended (on Borrowings)	0	0
Exceptional item	0	0
Profit Before Tax	(9,09,608)	(11,59,743)
Tax Expense / (Reversal) [including deferred tax]	36,760	4,01,874
Profit after Tax (PAT)	(9,46,368)	(15,61,617)
Profit/(Loss) brought forward	(11,83,088)	3,81,033
Total Profit/(Loss) Available for Appropriation	(21,29,456)	(11,80,584)
Appropriations	0	0
Other Adjustments	0	0
Transferred to Reserve	0	2,504
Balance carried over to Balance Sheet	(21,29,456)	(11,83,088)
Basic EPS	(2.37)	(3.90)
Diluted EPS	(2.37)	(3.90)



Bank's Financial Performance

During the year under review, the total income of the Bank was Rs. 233.31crore against Rs. 2,522.15 crore in FY 2023-24.

In the same period, the Loss of the Bank was Rs. 94.64 crore against loss of Rs. 156.16 crore in the previous FY.

Regulatory Environment

During FY 2024-25, the Bank has diligently monitored regulatory developments and effectively addressed identified issues. Regular training has been provided to staff to ensure they stay current with evolving regulations and industry standards. Recently, several key regulatory changes have been introduced, including the Aadhaar Enabled Payment System - Due Diligence of AePS Touchpoint Operators, the Depositor Education and Awareness (DEA) Fund Scheme, 2014 - Revised Operational Guidelines, amendment in Master Direction - Know Your Customer (KYC) Direction, 2016, Inoperative Accounts / Unclaimed Deposits in banks, Facilitating accessibility to digital payment systems for Persons with Disabilities - Guidelines etc. The Bank remains committed to adhering to these regulatory updates to maintain robust compliance and governance standards. Further, as of the date of this report, the Bank has addressed almost all of the RBI observations communicated through inspection reports and show cause notice. The Bank is working closely with regulatory authorities to ensure full compliance with all directives and to address any concerns raised by the RBI.

Compliance of RBI restrictions:


The Bank has ensured compliance with the RBI directives dated January 31, 2024, and February 16, 2024. The Bank has taken various steps to comply with the RBI's directives, improve governance and operational frameworks, minimize disruption for users, and maintain the integrity of the Bank.

The Bank is committed to address any regulatory concerns and restoration of full operations. We are confident that through diligent efforts and cooperation with regulatory authorities, these challenges will be overcome and the Bank will continue to serve its customers effectively. Despite the challenges posed by these regulatory actions, the Bank remains steadfast in its mission to provide innovative and reliable banking solutions. We are confident that the measures we have taken will not only address the current regulatory concerns but also position the Bank for sustainable growth and success in the future. Furthermore, the Bank has strengthened its internal compliance framework and enhanced its operational protocols to align with the stringent regulatory standards set by the RBI. We have implemented robust cybersecurity measures and conducted staff training programs. The Bank is committed to governance, regulatory compliance, operational excellence and customer satisfaction.

Inclusive Banking and Equal Opportunity for Persons with Disabilities

The Bank has adopted an Equal Opportunity Policy to prevent workplace discrimination. This policy is applicable across all branch(es) and offices in India and extends to all employees with disabilities, including those who acquire a disability during their tenure. These efforts reflect our unwavering dedication to universal access, dignity, and equal opportunity for all.

In alignment with the Accessibility Standards and Guidelines for the Banking Sector notified by the



Ministry of Finance, Paytm Payments Bank is steadfast in its commitment to fostering an inclusive and accessible environment for persons with disabilities (PwDs). We have implemented several initiatives to ensure barrier-free access to banking services, including wheelchair-accessible branch(es), height-appropriate counters, and the deployment of assistive technologies such as magnifiers at customer touchpoint. Our staff undergoes regular sensitization training to deliver empathetic and effective service to PwDs. Customers requiring assistance can approach the designated officer at the branch(es) or escalate concerns to the Nodal Officer.

FASTag and NCMC Migration: Customers holding FASTag and National Common Mobility Cards (NCMC) issued by Paytm Payments Bank were advised to make alternative arrangements before March 15, 2024, following RBI's instructions. Existing customers continue to enjoy seamless toll payment services without disruption up to the extent of balances held in their wallet.

UPI Migration: Bank has migrated all its existing UPI handles to newly identified bank, ensuring that digital payment services remain uninterrupted and our customers can continue to transact with ease.

Customer Communication: The Bank has been actively communicating with its customers to inform them about the changes and guide them on the necessary steps to transfer the funds to their alternate bank.

Enhanced Customer Support: The Bank has enhanced its customer support services to assist users during the transition period, ensuring they have access to all the information and help they need. The Bank has further bolstered its customer support infrastructure, offering multiple support channels along with key focus on Do-It-Yourself (DIY) solutions. Our aim is to ensure every customer has easy access to the support they need. In line with the Grievance Redressal Policy, customers can now lodge complaints through our website along with a SMS based mechanism for quick fraud reporting, thereby reinforcing our commitment to transparency, responsiveness and customer trust. Further, the QRC (Query, Request, Complaint) model for issue tagging has been significantly refined, ensuring better alignment with operational processes and minimizing ambiguity in interpretation.

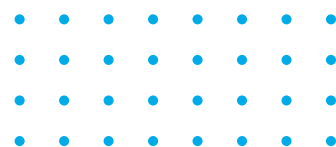
Business Update

The Bank offers a wide range of services, including wallets, savings and current accounts, net banking, debit cards and transit solutions such as FASTag. Additionally, the Bank provides fixed deposits through a partner bank.

During the year under review, serving a vast customer base of 9,53,46,113 across the country, the Bank covers diverse regions and demographics. In FY25, the Bank was under embargo and in adherence to the same credits to wallet / accounts were stopped. Bank holds total customer deposits of Rs. 13,95,21,47,203 across wallet, current and savings accounts and total gift instruments of Rs. 33,12,93,752 as on March 31, 2025.

Wallet: Over 3.6 crore merchants across the country accept the Paytm Payments Bank's wallet, enabling millions of small businesses to go digital through QR code payments. As of the end of FY25, the Bank has 3.8 crore full KYC wallets and over 8.7 Crore total outstanding wallets. These wallets collectively hold balance of Rs. 998.4 crore as of March 31, 2025. These wallets are designed to be convenient, effective, and secure.

Current and Savings Accounts: The Bank's Current and Savings accounts offer features such as no minimum balance requirements, a complimentary digital debit card, unlimited UPI transactions



and more. During FY 2025, due to restrictions imposed by the regulator, users were not allowed to add money to their accounts. CASA collectively hold a balance of Rs. 428 crore as of March 31, 2025.

Fixed Deposits: As a payments bank, Bank is not permitted to accept fixed deposits directly. However, we were providing this service through partnered banks to enable its customers to book fixed deposits and maximize their interest earnings, During FY 2025, due to restrictions imposed by the regulator, users were not allowed to create new fixed deposits, auto sweepout were also disabled whereas fixed deposit redemption services were continued on 'as is' basis. As of March 31, 2025, our customers have Rs. 271.8 crore in fixed deposits with the partner bank through this arrangement.

Debit cards: All our Current and Savings account customers receive a free digital debit card upon signing up for a Paytm Payments Bank account.

Financial Inclusion: Paytm Payments Bank has significantly contributed to financial inclusion in India by offering accessible and affordable banking services to millions of unbanked and underbanked individuals. With over 300 million wallets and 30 million bank accounts, it provided zero-balance savings accounts, virtual debit cards, and seamless digital transactions. Its user-friendly mobile platform, QR code payments, and micro-loans have empowered small businesses and rural communities to participate in the digital economy. By simplifying account opening, promoting financial literacy, and enabling peer-to-peer transfers, Paytm Payments Bank has helped bridge the financial gap and bring marginalized populations into the formal financial system.

Digital Payments: Paytm Payments Bank has played a transformative role in advancing digital payments in India. By integrating mobile banking with its digital wallet, it enables users to make seamless transactions across online and offline platforms. Customers can instantly transfer funds, pay bills, and shop using QR codes, UPI, and contactless methods—all through the Paytm app. Its paperless onboarding and zero-balance accounts have made digital banking accessible to millions, including small merchants and rural users. This ecosystem not only simplifies financial management but also fosters a cashless economy, making Paytm Payments Bank a key driver of India's digital payment revolution.

Distribution: In our efforts to extend banking services to every corner of the country, the Bank has developed a robust, sustainable, and compliant network of business correspondents. We have approximately 66,000 business correspondents, with a presence across around 32 states and Union Territories, 540 districts, and 15,000 villages, covering nearly 9,000 pin codes.

Dividend

In order to conserve the resources of the Bank, the Directors have not recommended any dividend for the financial year 2024-25.



Transfer to Reserves

In accordance with Section 17 (1) and Section 11 (1)(b)(ii) of the Banking Regulation Act, 1949, banks are mandated to transfer a sum equivalent to not less than 20% of the profit disclosed in the Statement of Profit & Loss to the Reserve Fund. Additionally, as per the Reserve Bank of India (RBI) circular DBOD.No.BP.BC.24/21.04.018/2000-2001 dated September 23, 2000, all scheduled commercial banks operating in India are advised to transfer not less than 25% of the 'net profit' (before appropriations) to the Reserve Fund, effective from the financial year ending March 31, 2001. During the financial year ended March 31, 2025, there is no profit/net profit, hence the Bank has not made any transfer to the reserves.

Share Capital

During the year under review, there has been no change in the share capital structure of Paytm Payments Bank Limited. As of March 31, 2025, the authorized share capital of the Bank is Rs. 400,00,00,000 (Four Hundred Crore), divided into 40,00,00,000 (Forty Crore) equity shares of Rs. 10/- each. The issued and paid-up share capital of the Bank also stands at Rs. 400,00,00,000 (Four Hundred Crore), divided into 40,00,00,000 (Forty Crore) equity shares of Rs. 10/- each.

Capital To Risk Weighted Asset Ratio (CRAR)

In accordance with the Final Operating Guidelines issued by the Reserve Bank of India on October 6, 2016, Paytm Payments Bank Limited is required to maintain a regulatory minimum requirement of Capital to Risk Weighted Asset Ratio (CRAR) upto 15%. The Bank has consistently adhered to this requirement and has adequately maintained the CRAR at all times during the year i.e. at 152% to 135% i.e. 7 to 8 times of the required.

Deposits

As a banking company, Paytm Payments Bank Limited is not subject to the disclosures required under Rule 8(5)(v) and (vi) of the Companies (Accounts) Rules, 2014, in conjunction with Sections 73 and 74 of the Companies Act, 2013. These provisions are not applicable to the Bank.

Particulars of Loans, Guarantees or Investments

Pursuant to Section 186(11) of the Companies Act, 2013, loans made, guarantees given, or securities provided, as well as investments made by Paytm Payments Bank Limited in the ordinary course of its banking business, are exempt from the disclosure requirements under Section 134(3)(g) of the Companies Act, 2013.

Directors and other Key Managerial Personnel

The Bank has constituted the Board in accordance with the provisions of the Companies Act, 2013 (CA 2013) and the Banking Regulation Act, 1949 (the BR Act). The Board consists of eminent persons with considerable professional expertise in banking, finance and other related fields. Their experience and professional credentials have helped the Bank to gain insights for strategy formulation and goal setting for the Bank, thus adding value to its growth objectives.

As on the date of this report, the Board of the Bank consists of following Directors with the majority of Independent Directors:

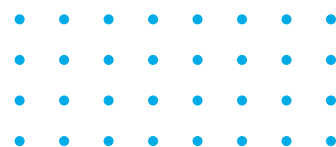
Sno.	Name	Designation	DIN No.
1	Mr. Srinivasan Sridhar	Independent Director and Part Time Chairman	00466521
2	Mr. Arvind Kumar Jain	Independent Director	07911109
3	Mr. Ashok Kumar Garg	Independent Director	07633091
4	Mrs. Rajni Sekhri Sibal	Independent Director	09176377
5	Mrs. Priyadarshini Lakshminarayanan	Additional Director (Independent)	06592671
6	Mr. Bimal Julka	Additional Director (Non-Executive)	03172733
7	Mr. Ramabhadran Ramanujam	Additional Director (Independent)	07060244
8	Mr. Arun Kumar Bansal	Managing Director and CEO	08425582

Changes in the Board Positions & Key Managerial Personnel

The changes occurred in the Board positions and Key Managerial Personnel during the financial year 2024-25 and till the date of the Board Report:

Board of Directors:

- Resignation of Mr. Surinder Chawla (DIN: 10039951) from the position of Managing Director and Chief Executive Officer of the Bank with effect from July 10, 2024.
- Resignation of Mr. Debendranath Sarangi from the post of Independent Director of the Bank with effect from July 30, 2024.
- Appointment of Mr. Arun Kumar Bansal (DIN: 08425582) as an Additional Director in the capacity of Managing Director & Chief Executive Officer (MD & CEO) of the Bank with effect from July 11, 2024
- Regularization of Appointment of:
 1. Mr. Arvind Kumar Jain as an Independent Director in the Annual General Meeting held on September 27, 2024
 2. Mr. Ashok Kumar Garg as an Independent Director in the Annual General Meeting held on September 27, 2024
 3. Ms. Rajni Sekhri Sibal as an Independent Director in the Annual General Meeting held on September 27, 2024
 4. Mr. Srinivasan Sridhar as an Independent Director in the Annual General Meeting held on September 27, 2024
 5. Mr. Ravindra Pandey as an Independent Director in the Annual General Meeting held on September 27, 2024



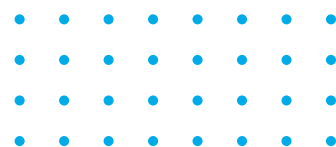
- Appointment of Mrs. Priyadarshini Lakshminarayanan as Additional Director (Independent) of the Bank with effect from November 09, 2024
- Resignation of Mr. Ravindra Pandey from the post of Independent Director of the Bank with effect from January 13, 2025
- Appointment of Mr. Ramabhadran Ramanujam as Additional Director (Independent) of the Bank with effect from February 28, 2025
- Appointment of Mr. Bimal Julka as Additional Director (Non- Executive) of the Bank with effect from February 28, 2025

CXO's:

- Appointment of Mr. Nipun Bhatia, as Chief Financial Officer (CFO) and Key Managerial Personnel of the Bank for a period of 3 years with effect from May 16, 2024
- Re-designation of Mr. Priyank Nag as Chief Information Officer of the Bank with effect from June 25, 2024
- Re-designation of Mr. Ghanshyam Sharma as Chief Technology Officer of the Bank with effect from June 25, 2024.
- Resignation of Mr. Narendra Singh Yadav as Chief Business Officer of the Bank with effect from the close of business hours on August 09, 2024.
- Re-designation of Mr. Kapil Girotra as Chief Business Officer of the Bank with effect from September 4, 2024
- Resignation of Mr. Raj Triapthi from the post of Chief Compliance Officer of the Bank with effect from September 24, 2024.
- Appointment of Mr. Anirban Chattopadhyay as MLRO/PO, with effect from January 23, 2025.
- Appointment of Mr. Ashwini Kumar Shukla as Head of Internal Audit with effect from November 09, 2024
- Appointment of Mr. Vishal Ukarde as the Chief Compliance Officer (CCO) of the Bank with effect from March 17, 2025

Systems and Processes

The Bank has been actively enhancing its systems and processes across various domains, including regulations, compliance, risk management, finance, taxation, and organizational management. To address suspicious activities, the Bank has implemented rigorous transaction and account monitoring controls. We have introduced advanced device binding protocols and reinforced verification processes for profile updates. Furthermore, the Bank is collaborating closely with law enforcement agencies and other key stakeholders to address regulatory concerns effectively. We are also dedicated to increasing public awareness through our website, application, and various social media platforms. In addition, the Bank has undertaken several initiatives to strengthen its independence in technology and operational support, Discontinuation of Inter-Company Agreements.



Declaration by Independent Directors

The Company has received declarations from the Independent Directors confirming that they meet the criteria for independence as specified in Section 149(6) of the Companies Act, 2013, and that there has been no change in their status of independence.

Statements Regarding Opinion of the Board with Regard to Independent Directors Appointed during the Year and Other Matters

The Board holds a positive opinion regarding the integrity, expertise, and experience (including proficiency) of the Independent Directors appointed during the year. Furthermore, the provisions of Clause 8 sub-clauses (xi) and (xii) of the Companies (Accounts) Rules, 2014 are not applicable to the company.

Board Meetings

The Board met Seventeen (17) times in Financial Year 2024-25. The dates of the Board meetings are as under:

1. April 15, 2024
2. April 22, 2024
3. April 25, 2024
4. May 15, 2024
5. May 25, 2024
6. June 25, 2024
7. July 27, 2024
8. August 12, 2024
9. September 04, 2024
10. September 14, 2024
11. September 27, 2024
12. November 09, 2024
13. November 23, 2024
14. January 11, 2025
15. February 28, 2025
16. March 07, 2025
17. March 27, 2025

The maximum interval between two meetings did not exceed 120 days.

Shareholders Meeting

Sno.	Type of Meeting	Date of Meeting
1	Annual General Meeting	September 27, 2024
2	Extraordinary General Meeting	July 14, 2024
3	Extraordinary General Meeting	October 11, 2024

Committees of The Board of Directors

The Bank has established the following Committees to ensure compliance with the applicable provisions of RBI guidelines, the Companies Act, 2013, and the Banking Regulation Act, 1949, as of the current date:

Name of the Committee	Composition of Committee as on March 31, 2025
Audit Committee	<ol style="list-style-type: none"> Mr. Ramabhadran Ramanujam – Chairman Mr. Arvind Kumar Jain, Mr. Ashok Kumar Garg Ms. Priyadarshini Lakshminarayanan
Information Technology & Security Strategy Committee	<ol style="list-style-type: none"> Mr. Arvind Kumar Jain; Chairperson Ms. Priyadarshini Lakshminarayanan Ms. Rajni Sekhri Sibal Mr. Ramabhadran Ramanujam Mr. Srinivasan Sridhar;
Special Committee of the Board for monitoring and follow up of cases of frauds	<ol style="list-style-type: none"> Ms. Priyadarshini Lakshminarayanan- Chairperson Mr. Arvind Kumar Jain Mr. Arun Kumar Bansal Mr. Ashok Kumar Garg Mr. Srinivasan Sridhar
Customer Service Committee	<ol style="list-style-type: none"> Ms. Rajni Sekhri Sibal- Chairperson Mr. Arun Kumar Bansal Mr. Ashok Kumar Garg Mr. Srinivasan Sridhar
Corporate Social Responsibility (CSR) Committee	<ol style="list-style-type: none"> Ms. Rajni Sekhri Sibal - Chairperson; Mr. Arun Kumar Bansal Mr. Bimal Julka Ms. Priyadarshini Lakshminarayanan
Nomination and Remuneration Committee (NRC)	<ol style="list-style-type: none"> Mr. Bimal Julka – Chairman; Mr. Ashok Kumar Garg Ms. Rajni Sekhri Sibal Mr. Srinivasan Sridhar
Risk Management committee (RMC)	<ol style="list-style-type: none"> Mr. Ashok Kumar Garg- Chairman Ms. Priyadarshini Lakshminarayanan Mr. Srinivasan Sridhar Mr. Arvind Kumar Jain

Meetings of Committees

Name of the Committee	Date of Meeting
Audit Committee	<ol style="list-style-type: none"> 1. April 15, 2024 2. May 15, 2024 3. May 25, 2024 4. June 24, 2024 5. September 04, 2024 6. September 14, 2024 7. November 09, 2024 8. November 23, 2024 9. January 11, 2025 10. March 07, 2025
Information Technology & Security Strategy Committee	<ol style="list-style-type: none"> 1. June 22, 2024 2. September 27, 2024 3. November 26, 2024 4. March 06, 2025
Special Committee of the Board for monitoring and follow up of cases of frauds	<ol style="list-style-type: none"> 1. June 22, 2024 2. September 03, 2024 3. November 25, 2024 4. March 07, 2025
Customer Service Committee	<ol style="list-style-type: none"> 1. June 22, 2024 2. September 03, 2024 3. November 25, 2024 4. March 06, 2025
Corporate Social Responsibility (CSR) Committee	<ol style="list-style-type: none"> 1. June 22, 2024
Nomination and Remuneration Committee (NRC)	<ol style="list-style-type: none"> 1. April 15, 2024 2. April 22, 2024 3. April 25, 2024 4. May 13, 2024 5. June 24, 2024 6. July 30, 2024 7. September 03, 2024 8. September 27, 2024 9. October 11, 2024 10. November 09, 2024 11. January 10, 2025 12. February 14, 2025
Risk Management committee (RMC)	<ol style="list-style-type: none"> 1. June 22, 2024 2. September 03, 2024 3. November 08, 2024 4. March 06, 2025



Management Level Committees

In addition to the Board and Board's Level Committee's, the Bank has following management level committees:


1. Product and Process Approval Committee (PPAC)
2. Assets and Liabilities Committee (ALCO)
3. Operations Risk Management Committee (ORMC)
4. Fraud Monitoring Committee (FMC)
5. IT Steering Committee
6. Outsourcing Committee
7. Information Security Committee (ISC)
8. Whistle blower Committee
9. Committee of Control Functions
10. Negotiation Committee
11. Standing Committee on Customer Service
12. Financial Inclusion Committee (FIC)
13. BC Selection Committee
14. Corrective Action Plan Committee
15. Internal Complaints Committee (ICC) under POSH Act, 2013
16. Business Continuity Steering Committee
17. Business Review Committee
18. Executive Committee (EC)

Auditors

On April 27, 2021, the Reserve Bank of India (RBI) issued comprehensive guidelines titled "Guidelines for Appointment of Statutory Central Auditors (SCAs)/statutory Auditors (SAs) of Commercial Banks(excluding RRBs), Urban Cooperative Banks (UCBs), and Non-Banking Financial Companies (NBFCs), including Housing Finance Companies (I'-IFes)." These guidelines are designed to ensure the independence of Auditors and audit firms by stipulating a continuous appointment period of three years, subject to the firms meeting the eligibility criteria annually. In line with these guidelines Board had approved appointment of V. Sankar Aiyar & Co as statutory auditors for the Financial year 2024-25 on September 27, 2024.

Auditors Observation and Director's comments: As required under sub clause (i) of clause (f) of sub section (3) of Section 134 of the Companies Act, 2013 the explanations/comments by the Board on every adverse remark made by the Auditor in his report, are as under:

The Statutory Auditors have issued an unmodified opinion on the financial statements for the year ended 31st March 2025. However, they have included an emphasis of matter paragraph titled "**Material Uncertainty Related to Going Concern**", drawing attention to Schedule 21 of the financial statements, which describes the regulatory restrictions imposed by the Reserve Bank of India (RBI) on the Bank's operations.



The Board of Directors has carefully considered these restrictions and the surrounding circumstances. Based on a comprehensive evaluation, the Board is of the view that the use of the **going concern basis** in the preparation of the financial statements is appropriate.

In reaching this conclusion, the Board has considered the following:

- The Bank has submitted a detailed response to the RBI's concerns, including a letter dated 14th August 2024 and subsequent communications outlining corrective actions.
- The Board has been reconstituted to include six independent directors, a Non-executive Director and a Managing Director, comprising seasoned bankers, ex-IAS officers, and women directors, alongside a revamped executive management team with professionals from the banking and financial services industry.
- The Bank has segregated its technology infrastructure from shareholder group companies, implemented data privacy safeguards, and ensured arm's length dealings.
- Compliance with KYC and AML guidelines has been strengthened and validated by independent external auditors. Monthly audits of internal controls are also being conducted.
- The RBI conducted a scrutiny in September 2024, and while additional information was requested, no further adverse actions have been taken. The Bank remains in continuous dialogue with the regulator.
- Projected cash flows through June 2026 indicate sufficient liquidity to meet all obligations, with continued compliance with prudential norms including net worth, capital adequacy, and leverage ratios.
- As of 31st March 2025, the Bank's net worth stood at Rs. 231.23 crores, capital adequacy ratio at 151.88%, and leverage ratio at 12.01%.
- The Bank has made conservative impairment provisions totaling 178.46 crores, with no expectation of further deterioration in asset values.
- The Management has no intention to liquidate or cease operations.

Accordingly, the financial statements have been prepared on a going concern basis with adequate disclosures.

1. Secretarial Auditors Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, M/s. VAPN & Associates, a firm of Company Secretaries in Practice were appointed to undertake Secretarial Audit of the Bank for financial year ended March 31, 2025. The Secretarial Audit Report is annexed herewith as "Annexure-I."

There are no qualifications, reservation or adverse remark or disclaimer made by the Auditor in the report.

2. Internal Auditor As per the provisions of Section 138 of the Act read with Rule 13 of the Companies (Accounts) Rules, 2014, the Internal Auditors presented their report to the Audit Committee on a quarterly basis. The scope, functioning, periodicity and methodology for conducting the Internal Audit have been formulated in consultation with the Audit Committee



Reporting of Frauds By Auditors

During the year under review, there were no instances of fraud reported by the statutory auditors, branch auditors and secretarial auditor under Section 143(12) of the Companies Act, 2013 to the Audit Committee or the Board.

Maintenance of Cost Records

During the year under review, the provisions for maintaining cost records as specified by the Central Government under Section 148(1) of the Companies Act 2013 were not applicable to the Bank. Therefore, the Bank was not required to appoint a Cost Auditor.

Internal Control Over Financial Reporting and its Adequacy

As required by the Companies Act, 2013 and the Banking Regulation Act, 1949, the Bank has established adequate internal controls and processes concerning its financial statements. These controls and processes are guided by various policies, procedures, and certifications, and are reviewed periodically. The Bank implements a mechanism for testing these controls at regular intervals to ensure their design and operational effectiveness, thereby verifying the reliability and accuracy of financial information. To ensure thorough evaluation, the Bank engaged the independent audit firm Kirtane & Pandit LLP. to conduct a comprehensive audit of its internal financial controls as of March 31, 2025. According to their report, no material weaknesses were identified in the internal financial controls. This report has been presented to the Board and shared with the Statutory Auditors. The Audit Committee of the Board is constituted to periodically meet and assess the effectiveness of these controls in accordance with regulatory requirements.

Particulars of Contract and Arrangement with Related Parties

During the year, the Bank has not engaged in any materially significant transactions with its Promoters, Directors, Management, or their relatives that could create potential conflicts of interest, except for those transactions conducted in the ordinary course of business. Transactions with related parties, conducted in the normal course of business, were reviewed and approved by the Audit Committee of the Board. There were no material transactions with related parties that fell outside the ordinary course of business, nor were there any transactions that were not conducted on an arm's length basis. Consequently, the provisions of Form AOC-2 are not applicable to the Bank.

Disclosure Under Sexual Harassment Of Women At Workplace (Prevention, Prohibition And Redressal) Act, 2013

The Bank is dedicated to fostering a healthy work environment for all employees and maintains a zero-tolerance policy toward any form of discrimination or harassment. In compliance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013, the Bank has implemented a Prevention of Sexual Harassment (POSH) policy. An Internal Complaints Committee (ICC) has been established to address any complaints from aggrieved employees. The POSH policy is accessible to employees on the intranet, and details of the penal consequences of sexual harassment and the Committee's composition are prominently displayed in the workplace. During the year under review, the Bank did not receive any complaints under the POSH policy.

Constitution Of Internal Complaints Committee (ICC)

The Bank has established an Internal Complaints Committee (ICC) in accordance with the POSH Act, 2013. This Committee is responsible for reviewing and addressing any complaints received during the year and will present a report to the Board of Directors on such matters.

Maternity Benefit Act

The Bank is committed to ensure a safe, inclusive and supportive work environment for all employees, the company has complied with the provisions of Maternity Benefit Act, 1961 and extend all benefits and protection to all employees eligible under the Act.

Subsidiary, Associate And Joint Venture Companies

During the period under review, the Bank did not have any Subsidiary, Associate, or Joint Venture companies.

Annual Returns

In accordance with provisions of section 92(3) of the Act, Annual return in the prescribed draft form MGT-7 is placed on the website of the Bank at <https://www.paytmbank.com/Disclosure>

Human Resource Management

The Bank views human resources as its most valuable asset and remains committed to their development. The Bank places a strong focus on employee engagement, capability development, well-being and a compliance driven culture. There is emphasis on continuous training to build a resilient and future ready workforce in alignment with our short term and long-term strategic goals. As of March 31, 2025, the Bank employs 719 permanent staff members.


The Bank follows a policy of Building a strong team of talented professionals and continues to build on its capabilities in getting the right talent to support different products and geography and is taking steps to retain the talent. It has built an open transparent and meritocratic culture to nurture this asset.

The Bank's Human Resource is commensurate with a size, nature and operation of the Bank. Following is the detail on the number of employees of the Bank as on the closure of the Financial Year:

Sno.	Category	Number of Employees
1	Male	575
2	Female	144

Nomination and Remuneration Policy

The Nomination & Remuneration policy of the Bank provides for the Nomination and remuneration of the Board of Directors, Key Managerial Personnel and Senior Executives of the Company including criteria for determining qualifications, positive attributes, independence



of a Director and other matters provided under sub-section (3) of Section 178 of the Companies Act, 2013.

The Bank affirms that the remuneration paid to the directors is as per the terms laid out in the remuneration policy of the Company. The said policy is placed on the website of the Bank at [Nomination-and-Remuneration-Policy.pdf](#)

Directors

The Nomination and Remuneration Committee has established evaluation criteria for assessing the performance of the Board as a whole, its Committees, individual Directors (both Executive and Non-Executive), and the Chairperson. In line with the recommendations of the Nomination and Remuneration Committee and pursuant to Section 178(2) and Section 134(3)(p) of the Companies Act, 2013, as well as other applicable provisions, the annual performance evaluation of the Board, its Committees, and each Director has been conducted for the financial year 2024-25 based on the criteria set by the Committee.

Risk Management

PPBL has instituted a comprehensive and resilient Risk Management Framework, fully aligned with the regulatory guidelines issued by the Reserve Bank of India (RBI) for licensed Payments banks. The framework is designed to safeguard stakeholder interests, ensure regulatory compliance and support Bank's strategic objectives in a fast-evolving digital ecosystem, robust risk management department complying with RBI guidelines and guided by the theme of security and safety of all stakeholder interest.

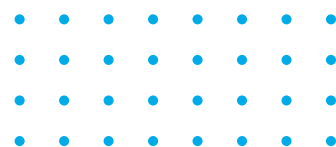
The Bank's risk philosophy is rooted in a proactive, enterprise-wide risk approach that promotes a culture of accountability, transparency, and continuous risk awareness. The risk function is governed by the Board of Directors and driven by the senior management team of the Bank. Risk stewardship is reinforced through integration with ESG principles, ensuring prudent handling of customer funds and sustainable business practices.

Risk Governance Architecture

The bank has established a multi-tiered governance structure to oversee the identification, measurement, monitoring and mitigation of risks across all business verticals. Key governance bodies include, Risk Management Committee of the Board (RMCB), and Information Technology & Security Strategy Committee (ITSSC), Special Committee of the Board for Fraud Monitoring (SCBF). Other management level committees that support the Board committees are the Asset - Liability Management Committee Asset-Liability Management committee (ALCO), Operational risk management committee (ORMC), Fraud Monitoring Committee (FMC) and the Outsourcing committee to deal with the financial and non-financial risks. The Bank has also recognized the need for a joint forum for all assurance functions viz-a-viz, the Committee of Control Functions (CCF), to share the views, analyze risk factors and stipulate Joint Actions Plans for driving Risk culture within the overall organizational vision. These committees work cohesively to steer the Bank's governance, policies and control frameworks while ensuring comprehensive oversight across financial and non-financial risks.

Three Lines of Defense Model:

The Bank has adopted the industry-standard three Lines of Defense model to strengthen its risk



assurance structure. The First Line comprises of the business and operations teams responsible for identifying and managing risks within their functions. The Second Line, led by the Risk management Department, provides oversight, monitoring, and policy guidance. The Third Line is the internal Audit functions, which evaluates the effectiveness of controls and the integrity of the risk framework. This model enables the bank to embed a strong risk-aware culture while promoting proactive decision making and effective challenge mechanisms.

The Bank remains committed to reinforcing its risk posture through continuous refinement of governance practices, process controls and technological enablers.

The Bank has institutionalized a comprehensive suite of Board-approved risk policies including those covering Operational Risk Management, Asset Liability Management & Market Risk, Outsourcing Risk and a separate Fraud Risk Management policy, these policies under the Bank's Enterprise Risk management (ERM) Framework to ensure effective identification, measurement and control of risks.


Qualified staffs are deployed across all three lines of defense, ensuring functional independence and domain expertise in risk and compliance roles. The Board of Directors periodically reviews the Risk Management Framework including policies, risk appetite, tolerance levels, Frauds reported, Customer Complaints related to disputed transactions and control adequacy and approves the changes necessary to maintain alignment with regulatory expectation, business strategy, and emerging risk landscapes.

During the year, the Bank undertook several initiatives to strengthen fraud and operational risk management, including:

1. The Bank has taken efforts to onboard onto the Digital Intelligence Platform, managed by Department of Telecom's, initiated in sharing of suspect mobile numbers with DoT, and commenced analysis to establish enhanced monitoring mechanisms.
2. The Bank has meticulous approach in Operational Risk management, along with Loss classification, monitoring and prevention. This will ensure proactive defense strategies and mechanism to avert any untoward incidents in this space.
3. The bank has constituted a dedicated team for monitoring money mule scenarios, which will usher in proactive risk management strategies.

Vigil Mechanism

The Bank has established a mechanism for Directors and employees to report concerns about unethical behavior, actual or suspected fraud, or violations of the code of conduct. This mechanism includes adequate safeguards to protect employees from victimization and provides access to the Chairman of the Audit Committee in exceptional cases. Any complaints or concerns received are promptly addressed. To comply with the requirements of the Vigil Mechanism under Section 177 of the Companies Act, 2013, and other applicable laws, the Bank has formulated a Whistle-Blower Policy. This policy is periodically reviewed and offers a comprehensive framework for employees and directors to raise issues related to legal breaches, accounting policies, financial or reputational loss, misuse of office, or suspected fraud. The policy includes a reporting mechanism to the Audit Committee through designated channels. To oversee the implementation of the Whistle-Blower Policy, the Bank has constituted a Management Level Whistle-Blower Committee. Additionally, the Bank maintains a Vigilance Department responsible for investigating fraud, bribery cases, and complaints, including those received under the Whistle- Blower Policy. This department is



dedicated to reducing incidents of fraud, forgery, and burglary through innovative approaches, advanced technology, past experiences, and preventive vigilance measures with appropriate tools.

Conservation Of Energy, Technology Absorption And Research & Development Foreign Exchange Earnings And Outgo

As a banking company, the Bank is not required to provide details under Section 134(3)(m) of the Companies Act, 2013, read with Rule 8(3)(a) and (b) of the Companies (Accounts) Rules, 2014, regarding conservation of energy. Nevertheless, the Bank has taken proactive measures to conserve energy at its workplaces. Leveraging its advanced technology infrastructure, the Bank has extensively utilized Information Technology to optimize operations. Additionally, the Bank's digital products are available on its website at <https://www.paytmbank.com/products>. For information related to foreign exchange earnings and outgo as prescribed under Rule 8(3)(c) of the Companies (Accounts) Rules, 2014, please refer to "Annexure-III" of this report.

Being a technology Company, the Bank has an advanced technology and has utilized Information Technology extensively in its operation, details of which are explained in the business update section. The digital products offered by the Bank are also available on the website of the Bank at <https://www.paytmbank.com/products>

Significant and material orders passed by the regulators or courts or tribunals impacting the going concern status of the company and its future operations

Except the regulatory directives issued by the RBI as mentioned in this report, no other regulators, courts, or tribunals have passed any significant or material order impacting the going concern status of the company and its future operations.

Other Disclosure under Section 134 of the Companies Act, 2013

Except as disclosed elsewhere in the report, there have been no material changes or commitments affecting the financial position of the Bank between the end of the financial year and the date of this report.


Details of Application Made on any proceeding pending under The Insolvency and Bankruptcy Code, 2016.

There is no application made on any proceedings pending against the company on the company under the Insolvency and Bankruptcy Code, 2016 during the financial year.

Directors' Responsibility Statement

Pursuant to the requirement of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, your Directors confirm that:

- a. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. the directors had selected such accounting policies and applied them consistently and made judgements and estimates that are extremely reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Bank for that period;

- 
- c. the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Bank and for preventing and detecting fraud and other irregularities;
 - d. the directors had prepared the annual accounts on a going concern basis; please refer Statutory Auditors section of Board's Report.
 - e. The directors laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively. please refer Statutory Auditors section of Board's Report.
 - f. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively. g. The Bank has complied with the Secretarial Standards (SS) as notified by The Institute of Company Secretaries of India.

Acknowledgement

The Board wishes to express their sincere appreciation and gratitude for the invaluable support received from the Government and Regulatory Authorities, the Bank's Bankers, Financial Institutions, Customers, and Shareholders/Investors throughout the year. We look forward to your continued support and cooperation in the future. The Board also acknowledges and commends the exemplary efforts and dedication of all employees, auditors, lawyers, and consultants of the Bank. We anticipate their continued support and engagement as we strive to sustain and enhance the Bank's growth in the years to come.

For and on behalf of the Board

Mr. Srinivasan Sridhar
Independent Director & Part-Time Non-Executive Chairman
DIN: 00466521

Place: Noida

Date:

Annexure-III

INFORMATION AS PER SECTION 134(3)(m) READ WITH THE COMPANIES (ACCOUNTS) RULES 2014 AND FORMING PART OF THE DIRECTOR'S REPORT FOR THE YEAR ENDED MARCH 31, 2025.

FORM-A

Conservation of Energy	NA
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FORM-B

Technology Absorption and Research & Development	NA
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Foreign Exchange Earnings and Outgo (in INR)

Particulars		2024-25	2023-25
Earnings	FOB value of exports	-	-
Outgo	CIF value of imports	-	-
	Expenditure in Foreign Currency	-	-

For and on behalf of the Board

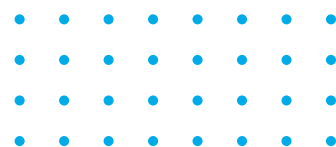
Mr. Srinivasan Sridhar
Director & Part Time Chairman

DIN: 00466521

B 121, Sector-5, Noida, 201301

Place: Noida

Date:



Annexure-IV

Annual Report on Corporate Social Responsibility Activities

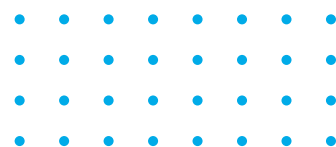
1. A brief outline of the company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs

The Bank's CSR Policy establishes the framework for guiding its Corporate Social Responsibility activities. It details the governance structure, operating framework, monitoring mechanisms, and the range of CSR initiatives undertaken by the Bank. The CSR Committee oversees and defines the scope of these activities, ensuring compliance with the CSR policy. The Bank's CSR efforts primarily focus on education, health, skill development, financial inclusion, and any other areas deemed appropriate to meet its CSR objectives. The CSR policy has been approved by the Committee and is available on the Bank's website.

CSR Activities

The followings are the wide categories of the activities under which the Bank may work to undertake CSR activities:

- i. Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation including contribution to the Swach Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water.
- ii. Promoting education, including special education and employment enhancing vocation skills specially among children, women, elderly, and differently abled and livelihood enhancement projects;
- iii. Promoting gender equality, empowering women, setting up homes and hostels for women and orphans, setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;
- iv. Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agro-forestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga;
- v. Protection of national heritage, art and culture including restoration of building and sites of historical importance and works of art: setting up public libraries; promotion and development of traditional arts and handicrafts;
- vi. Measures for the benefit of armed forces veterans, war widows and their dependents;
- vii. Training to promote rural sports, nationally recognised sports, paralympic sports and Olympic sports;
- viii. Contribution to the Prime Minister's National Relief Fund or Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund (PM CARES Fund) or any other fund set up by the Central Government for socio-economic development and relief and welfare of



the Schedule Castes, the scheduled tribes, other backward classes, minorities and women;

- ix. Contribution to incubators funded by Central Government or State Government or any agency or Public Sector Undertaking of Central Government or State Government, and contributions to public funded Universities, Indian Institute of Technology (IITs), National Laboratories and Autonomous Bodies (established under the auspices of Indian Council of Agricultural Research (ICAR), Indian Council of Medical Research (ICMR), Council of Scientific and Industrial Research (CSIR), Department of Atomic Energy (DAE), Defence Research and Development Organisation (DRDO), Department of Science and Technology (DST), Ministry of Electronics and Information Technology) engaged in conducting research in science, technology, engineering and medicine aimed at promoting Sustainable Development Goals (SDGs).];
- x. rural development projects;
- xi. Slum area development;
- xii. disaster management, including relief, rehabilitation and reconstruction activities;
- xiii. Any other funds or activities as may be notified by the Central Government, from time to time, as contribution towards CSR expenditure.

2. The Composition of the CSR Committee as on March 31, 2025.

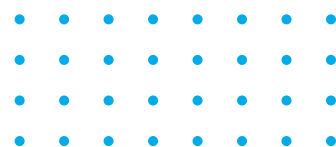
S no.	Name	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Ms. Rajni Sekhri Sibal - Chairperson	Independent Director	-	-
2	Mr. Arun Kumar Bansal	MD & CEO	-	-
3	Mr. Bimal Julka	Non-Executive Director	-	-
4	Ms. Priyadarshini Lakshminarayanan	Independent Director	-	-

3. Web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company

Weblink to the CSR Policy: <https://www.paytmbank.com/assets/policies/csr-policy.pdf>

4. Details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report): NA

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for



set off for the financial year, if any: NA

6. Average net loss of the company for last three financial years RS. 13.25 crore

Particulars	FY 2021-22	FY 2022-23	FY 2023-24	Average
Net Profit as per Sec. 198	27.79	22.53	(90.08)	(13.25)

7. A. Prescribed CSR Expenditure (two per cent of the net profit of the last three financial years): Nil

B. Surplus arising out of the CSR projects or programmes or activities of the previous financial years: NA

C. Amount required to be set off for the financial year, if any: NA

D. Total CSR obligation for the financial year: Nil

8. (a) Details of CSR spent for the financial year (both Ongoing Projects and Other than Ongoing Projects)

Total Amount Spent for the Financial Year. (in INR)	Amount Unspent (in INR)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount (in INR)	Date of transfer.
Nil					

(b) Details of CSR amount spent against ongoing projects for the financial year:

Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/ No)	Location of the project		Project duration	Amount allocated for the project (in INR)	Amount spent in the current financial Year (in INR)	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in INR)	Mode of Implementation - Direct (Yes/No).	Mode of Implementation - Through Implementing Agency	
			State	District						Name	CSR Registration number.
NIL											

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/ No).	Location of the project		Amount spent for the project (in INR)	Mode of implementation - Direct (Yes/No).	Mode of Implementation - Through Implementing Agency	
			State	District			Name	CSR registration number.
NIL								

(d) Amount spent in Administrative Overheads: NA

(e) Amount spent on Impact Assessment, if applicable: NA

(f) Total amount spent for the Financial Year: Nil

(g) Excess amount for set off, if any: Nil

Sl. No.	Particular	Amount (in INR)
(i)	Two percent of average net profit of the company as per section 135(5)	NA
(ii)	Total amount spent for the Financial Year	NA
(iii)	Excess amount spent for the financial year [(ii)-(i)]	NA
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	NA
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	NA

9. (a) Details of Unspent CSR amount for the preceding three financial years: NA

Sl. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135 (6) (in INR)	Amount spent in the reporting Financial Year (in INR)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in INR)
				Name of the Fund	Amount (in INR)	Date of transfer	
NIL							

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): NA

Project ID	Name of the Project	Financial Year in which the project was commenced	Project duration	Total amount allocated for the project (in INR)	Amount spent on the project in the reporting Financial Year (in INR)	Cumulative amount spent at the end of reporting Financial Year. (in INR)	Status of the project - Completed /Ongoing.
NIL							

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year: NA

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): NA

Nipun Bhatia
Chief Financial Officer
PAN:

Arun Kumar Bansal
Managing Director and CEO
DIN: 08425582

Rajni Sekhri Sibal
Chairperson of CSR Committee
DIN: 09176377

Place: Noida

Date:

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025

*[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

To,
The Members,
Paytm Payments Bank Limited
U65999DL2016PLC304713
136, 1st Floor, Devika Tower Nehru Place,
New Delhi, Delhi, India, 110019

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Paytm Payments Bank Limited (hereinafter called "**the Company**" / "**the Bank**"). The Secretarial Audit was conducted in a manner that provided us with a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon for the financial year ended on March 31, 2025 ("**Audit Period**"). The Bank received Payments Bank license as required under Section 22(1) of the Banking Regulation Act, 1949 on January 3, 2017. The Bank commenced its operations on May 23, 2017. The Bank is primarily engaged in the business of accepting demand deposits in the form of current and saving bank deposits, providing payment and remittance services through Automated Teller Machines (ATMs), Business Correspondent (BCs), semi-closed wallet, Mobile Banking and such other manners available. Further, as per the RBI Press Releases dated March 11, 2022, January 31, 2024, and February 16, 2024, the Bank is prohibited from onboarding any new customers for any of its services and providing any of its services to its existing customers.

Limitation of the Auditors

- (i) Based on our verification of the Company's books, papers, minute books, forms and returns filed, and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the Audit Period, complied with the statutory provisions listed hereunder; and
- (ii) Based on the management representation, confirmation and explanation wherever required by us, the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

Auditors' Responsibility

- (iii) Our responsibility is to express an opinion on compliance with the applicable laws and maintenance of records based on audit. We conducted our audit in accordance with the

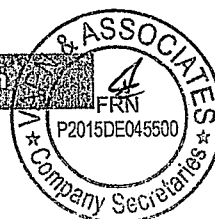
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Office : B-5/41, Vivekanand Apartment, Sector-8, Rohini, Delhi-110085

Contact us on : +91 49058932, 45040789

e-mail : info@vapn.in

www.vapn.in



Guidance Note on Secretarial Audit ("**Guidance Note**") and applicable Auditing Standards issued by the Institute of Company Secretaries of India ("**ICSI**"). The Guidance Note and Auditing Standards require that we comply with statutory and regulatory requirements and also that we plan and perform the audit so as to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

- (iv) Due to the inherent limitations of an audit including internal, financial and operating controls, there is an unavoidable risk that some misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with the Standards.
- (v) Our audit involves performing procedures to obtain audit evidence about the adequacy of compliance mechanisms exist in the Company to assess any material weakness and testing and evaluating the design and operating effectiveness of compliance mechanism based upon the assessed risk. The procedures selected depend upon the auditor's judgement, including assessment of the risk of material non-compliance whether due to error or fraud.
- (vi) We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's Board processes and compliance mechanism.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the Audit Period, according to the provisions of:

- (i) The Companies Act, 2013 ('the Act') and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder- **(Not Applicable to the Bank during the Audit Period)**;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;- **(Not Applicable to the Bank as there was no Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings during the Audit period)**;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011- **(Not Applicable to the Bank during the Audit Period)**;

- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015- **(Not Applicable to the Bank during the Audit Period);**
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018- **(Not Applicable to the Bank during the Audit Period);**
- (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021- **(Not Applicable to the Bank during the Audit Period);**
- (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021- **(Not Applicable to the Bank during the Audit Period);**
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client- **(Not Applicable to the Bank during the Audit Period);**
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021- **(Not Applicable to the Bank during the Audit Period);**
- (h) The Securities and Exchange Board of India (Buy - back of Securities) Regulations, 2018- **(Not Applicable to the Bank during the Audit Period)** and
- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 - **(Not Applicable to the Bank during the Audit Period).**

We have relied on the compliance certificates placed before the Board of Directors by the Bank and its Officers for systems and mechanisms formed by the Bank and for compliances under other applicable Acts, Laws and Regulations to the Bank. For tax laws and compliance with relevant accounting standards we have relied on the Audit report issued by the Statutory Auditors.

We further report that, having regard to the compliance system prevailing in the Bank and on examination of the relevant documents and records in pursuance thereof, on test check basis, the Bank has complied with the following laws applicable specifically to the Bank:

- (a) The Banking Regulations Act, 1949 and the rules made thereunder and the Reserve Bank of India Act, 1934, Master Circulars, Notifications and Guidelines and other directions pertaining to payments bank issued by the Reserve Bank of India (RBI) from time to time;

- (b) The RBI Operating Guidelines for payment banks dated October 06, 2016;
- (c) Master Direction on Issuance and Operation of Prepaid Payment Instruments;
- (d) The RBI Guidelines dated November 27, 2014 for Licensing of Payment Banks and
- (e) The Payment and Settlement Act, 2007 read with all the Master Directions issued by the RBI in this regard.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India wherein the Company is generally complying with the standards; and
- (ii) The Listing Agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015- **(Not Applicable to the Bank during the Audit Period)**

During the period under review, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned hereinabove.

We further report that:

- (i) The Board of Directors of the Company was duly constituted with the proper balance of Executive Director(s), Non-Executive Director(s) and Independent Director(s) during the Audit Period. The changes in the composition of the Board of Directors that took place during the Audit Period were carried out in compliance with the provisions of the Act, The Banking Regulations Act, 1949 and applicable Rules and Regulations.
- (ii) Further, the composition of all statutory committee(s) was also in compliance with the Act, The Banking Regulations Act, 1949 and applicable Rules and Regulations as on date of this report.
- (iii) Adequate notice was given to all directors to schedule the Board Meetings, Statutory Committee Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, except where meetings held at a shorter notice and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

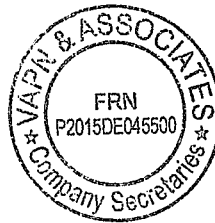
- (iv) Based on the minutes made available to us, all decisions at the Meetings of the Board and its Committee were carried out as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be, and dissenting votes from any Board member were captured and recorded in the minutes, wherever applicable.

We further report that we have relied upon the confirmations made by the Company, its officers for systems and mechanism framed by the Company and basis that there are adequate systems and processes in the Company, commensurate with the size and operations of the Company, to monitor and ensure compliance of other Act, Laws and Regulations specifically applicable to the Bank.

We further report that during the period under review, the Bank had the following specific events/actions having a major bearing on the Company's affairs in pursuance of the above-mentioned laws, rules, regulations, guidelines, standards were:

- (i) The members of the Company in the Extra-Ordinary General Meeting held on July 11, 2024 approved the amendments in the Article of Association of the Bank.

For VAPN & Associates
Practicing Company Secretaries
ICSI Unique Code : P2015DE045500
Peer Review Certificate No.975/2020



Prabhakar Kumar
Partner
FCS No: 5781|COP No: 10630
ICSI UDIN: F005781G001078237

Date: August 25, 2025

Place: New Delhi

Note: This report is to be read with a letter of even date by the secretarial auditor, which is annexed as 'Annexure A' and forms an integral part of this report.

Annexure-A

To,
The Members,
Paytm Payments Bank Limited
U65999DL2016PLC304713
136, 1st Floor, Devika Tower Nehru Place,
New Delhi, Delhi, India, 110019

Our Secretarial Audit Report (Form MR-3) of even date for the period from 1st April 2024 to 31st March 2025, is to be read along with this letter.

1. The Company's management is responsible for the maintenance of secretarial records and compliance with the relevant provisions of corporate and other applicable laws, rules, regulations, guidelines, and standards. Our responsibility is to express an opinion on the secretarial records produced for our audit.
2. We have followed such audit practices and processes as we considered appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records.
3. We have verified the secretarial records furnished to us on a test basis to see whether the correct facts are reflected therein. We also examined the compliance procedures followed by the Company on a test basis. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
4. While forming an opinion on compliance and issuing this report:
 - (a) We have considered compliance-related action taken by the Company for the period from 1st April 2023 to 31st March 2024.
 - (b) We have considered compliance-related actions taken by the Company based on independent legal/professional opinion/certification obtained as complying with the law.
 - (c) We have taken an overall view, based on the compliance procedures and practices followed by the Company.
5. We have not verified the correctness and appropriateness of the financial statements (including attachments and annexures thereto), financial records, and books of accounts of the Company, as they are subject to audit by the Auditors of the Company, appointed under Section 139 of the Act.

6. We have obtained and relied on the Management's representation about the compliance of laws, rules, and regulations and happening of events, wherever required.
7. Our Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For VAPN & Associates
Practicing Company Secretaries
ICSI Unique Code : P2015DE045500
Peer Review Certificate No.975/2020



Prabhakar Kumar
Partner

FCS No: 5781|COP No: 10630
ICSI UDIN: F005781G001078237

Date: August 25, 2025
Place: New Delhi



Registered Office

136, First Floor, Devika Tower Nehru Place
New Delhi – 110019, India

Corporate Office

B-121, Noida Sector-5, Udyog Marg,
Noida- 201301

Website: www.paytmbank.com

