

Letter from our Founder & CEO

Dear Shareholders,

I am very happy to announce our second quarter of EBITDA (before ESOP cost) profitability. Our next milestone is to make Paytm free cashflow positive in near future. This has been possible by disciplined resource allocation and focusing on what has become our core revenue and growth driver – Payments and financial services distribution business.

I am very proud of our team which has delivered such amazing results through their clinical focus on execution and quality business metric. Our focus on quality revenues, has led to more rupee to bottom line and our incremental business continues to generate better margins.

As a responsible payments technology company, we continue to build our business on foundation of strong adherence to compliance, operations risk and regulatory framework. We firmly believe use of inhouse built technology for risk management and controls has become significant competitive advantage and we will continue to invest in this area as a key focus area.

I believe that in 2023, with advent of early-stage AGI (Artificial General Intelligence), we will see more opportunities to bring efficiencies in business and AI-first offerings. Our technology teams have started to see very encouraging results already. I see AGI as something like smartphones 10 years back – very ripe for innovation and very potent to become part of everyday life at scale. As a technology company, we at Paytm, will be at forefront of this revolution.

I am always, very excited for opportunity India offers. We are committed to build world class technology company from India.

Wishing you the best,

Vijay Shekhar Sharma