



July 15, 2024

BSE Limited

Department of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

National Stock Exchange of India Limited

The Listing Department,
Exchange Plaza,
Bandra Kurla Complex,
Mumbai - 400 051

Scrip Code: 543396

Symbol: PAYTM

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Ma'am,

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we would like to inform you that the Company is in receipt of an administrative warning letter bearing no. SEBI/HO/CFD/SEC-4/P/OW/2024/23041/1 dated July 15, 2024, from Securities Exchange Board of India (SEBI). The Company believes it has consistently acted in compliance with Regulation 23 read with Regulation 4(1)(h) of the SEBI Listing Regulations, including any amendments and updates to these regulations over time.

The Company is committed to upholding and demonstrating the highest compliance standards and shall also submit its response to SEBI.

There is no impact on financial, operation or other activities of the Company pursuant to the above-mentioned letter.

The relevant details as required under the Regulation 30 of the SEBI Listing Regulations read with Schedule III and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed as **Annexure - A**.

A copy of the SEBI administrative warning letter is enclosed as **Annexure - B**.

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

Kindly take the same on record.

Thanking you,

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

Sunil Kumar Bansal
Company Secretary & Compliance Officer



Annexure - A

Information as required under Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and SEBI Circular dated July 13, 2023

S. No.	Particulars	Details
1.	Name of the authority	Securities Exchange Board of India (SEBI)
2.	Nature and details of the action(s) taken, initiated or order(s) passed	SEBI vide its letter bearing no. SEBI/HO/CFD/ SEC-4/P/OW/2024/23041/1 dated July 15, 2024, has issued an administrative warning with respect to related party transactions entered by the Company and/or its subsidiaries with Paytm Payments Bank Limited, an associate entity of the Company for FY 2021-22.
3.	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;	July 15, 2024
4.	Details of the violation(s)/contravention(s) committed or alleged to be committed	Regulation 23 read with Regulation 4(1)(h) of the SEBI Listing Regulations.
5.	Impact on financial, operation or other activities of the Company, quantifiable in monetary terms to the extent possible;	Nil



*Assistant General Manager
Corporation Finance Department
Division of Supervision, Enforcement & Complaints-4*

SEBI/HO/CFD/SEC-4/P/OW/2024/23041/1
July 15, 2024

Through E-mail

One 97 Communications Ltd.
First Floor, Devika Towers, Nehru
Place, New Delhi 110019.

Sir,

Kind Attention: Shri Sunil Bansal, Compliance Officer

Sub: Administrative Warning

1. SEBI had conducted examination in in relation to disclosure of financial and other information relating to One 97 Communications Ltd (“OCL” or “the company”) and its associate PayTM Payments Bank Limited (“PPBL”).

2. In this context, the following non-compliances were observed during the course of examination:

2.1. Violation of Regulation 23 read with Regulation 4 (1) (h) of SEBI (LODR) Regulations, 2015, with respect to the following:

2.1.1. The excess related party transactions (“RPTs”) entered into by the company and/or its subsidiaries with PPBL during the FY 2021-22 is without due approval of either the audit committee or the shareholders. On one hand, the company claimed that it had provided a cumulative numerical value of the transactions undertaken with PPBL by the Company and its subsidiaries for reference by the shareholders and that transactions between subsidiaries of OCL and PPBL do not qualify as RPTs during the FY 2021-22. But, on the other hand, the Board and Audit Committee of the Company have considered transactions between OCL and/or its subsidiaries with PPBL as material RPTs

and passed a resolution that RPTs with PPBL will be within the limits as mentioned therein the respective resolutions. The details of excess RPTs between OCL and/or its subsidiaries with PPBL which was without due approval are tabulated as under

FY	Scope of Approval	Nature of Services	Amount transacted (INR Cr)	Amount approved (INR Cr)	Amount without approval (INR Cr)
2021-22	RPT proposed to be undertaken by OCL and/or its subsidiaries with PPBL	Availing of Services by OCL from PPBL	1309	985	324
		Rendering of services by OCL to PPBL	1086	1050	36

3. The above violations have been viewed very seriously. You are, therefore, warned to be careful in future and improve your compliance standards to avoid recurrence of such instances in future, failing which appropriate enforcement action would be initiated in accordance with the law.
4. In addition, you are advised to place this letter before your Board of Directors in its meeting for its information and necessary corrective action post which action taken report shall be submitted to SEBI within 10 days thereafter.

Yours faithfully,


Sathya Kumaran K S