



May 29, 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 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Annual Secretarial Compliance Report for the financial year ended March 31, 2024

Dear Sir/ Ma'am,

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed copy of the Annual Secretarial Compliance Report for the financial year ended March 31, 2024, issued by PI & Associates, Practicing Company Secretaries, Secretarial Auditors of the Company.

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

Encl.: As Above

SECRETARIAL COMPLIANCE REPORT OF ONE 97 COMMUNICATIONS LIMITED
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024

[Pursuant to sub-regulation 2 of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,

The Members

One 97 Communications Limited

First Floor, Devika Tower Nehru Place,
New Delhi-110019

We, **PI & Associates** have examined:

- (a) all the documents and records made available to us and explanation provided by **One 97 Communications Limited ("the Company")**,
- (b) the filings/ submissions made by the Company to the stock exchanges,
- (c) website of the Company,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this report,

for the year ended March 31, 2024 (Review Period) in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("**SEBI Act**") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("**SCRA**"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("**SEBI**");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations');
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; *(not applicable during the Review Period)*
- (e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (SEBI SBEB Regulations);



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- (f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; *(Not applicable during the Review Period)*
- (g) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) The Securities and Exchange Board of India (Depositories and Participant) Regulations, 2018 to the extent of Regulation 74 and 76 of the said regulation;
- (i) The Securities and Exchange Board of India (Registrars and Share Transfer Agents) Regulations, 1993 and circulars/ guidelines issued thereunder; are applicable to the extent of requirement under the Companies Act and dealing with client to the extent of securities issued;

and circulars/ guidelines issued thereunder

and based on the above examination, we hereby report that, during the Review Period:

- (a) The Company has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

S. N.	Compliance Requirement (Regulations/ circulars/ Guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practising Company Secretary	Management Response	Remarks
Nil										

- (b) The Company has taken the following actions to comply with the observations made in previous reports:

S. N.	Observations/ Remarks Of the Practising Company Secretary in the previous reports) (PCS)	Observations made in the secretarial compliance report for the year ended	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the Company	Remedial actions, if any, taken by the Company	Comments of the PCS on the actions taken by the Company
Not Applicable						



1. We hereby report that, during the review period the compliance status of the Company with the following requirements:

S. No.	Particulars	Compliance status (Yes/No/ NA)	Observations/Remarks by PCS
1.	Secretarial Standards: The compliances of the Company are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).	Yes	---
2.	Adoption and timely updation of the Policies: (a) All applicable policies under SEBI Regulations are adopted with the approval of Board of directors of the Company. (b) All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI.	Yes	---
3.	Maintenance and disclosures on Website: (a) The Company is maintaining a functional website. (b) Timely dissemination of the documents/ information under a separate section on the website. (c) Web-links provided in annual corporate governance reports under Regulation 27(2) of Listing Regulations are accurate and specific which re-directs to the relevant document(s)/ section of the website.	Yes	---
4.	Disqualification of Director: None of the Director(s) of the Company is/are disqualified under Section 164 of Companies Act, 2013 as confirmed by the Company.	Yes	---
5.	Details related to Subsidiaries of Company have been examined w.r.t.: a. Identification of material subsidiary companies. b. Disclosure requirement of material as well as other subsidiaries.	Yes	---
6.	Preservation of Documents: The Company is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under Listing Regulations.	Yes	---

7.	Performance Evaluation: The Company has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	---
8.	Related Party Transactions: a. The Company has obtained prior approval of Audit Committee for all related party transactions or b. In case no prior approval obtained, the Company has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the Audit Committee.	Yes	---
9.	Disclosure of events or information: The Company has provided all the required disclosure(s) under Regulation 30 along with Schedule III of Listing Regulations within the time limits prescribed thereunder.	Yes	---
10.	Prohibition of Insider Trading: The Company is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	---
11.	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been taken against the Company / its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.	Yes	No action(s) has been taken by SEBI or Stock Exchanges except that, the Company during the year ended March 31, 2022, granted 21,000,000 Employee Stock Options to Managing Director and CEO of the Company which is subject to achievement of specified milestones. During the quarter ended March 31, 2024, the Company has received a Show Cause Notice ("SCN") from SEBI related to above options regarding compliance with SEBI SBEB Regulations. The Company has submitted its preliminary response and is in the process of seeking further information from SEBI in this regard. Based on an



			independent legal opinion obtained by the management, it believes that the Company is compliant with the relevant regulations.
12.	Resignation of statutory auditors from the Company or its material subsidiaries: In case of resignation of statutory auditor from the Company or any of its material subsidiaries during the financial year, the Company and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the SEBI Master Circular dated July 11, 2023, on compliance with the provisions of the Listing Regulations by the Companies.	Yes	The Statutory Auditors of Paytm Payments Services Limited (Material Subsidiary of the Company) has resigned w.e.f. August 07, 2023. The Company has made a disclosure to stock exchanges on August 07, 2023.
13.	Additional non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc. except as reported above.	Yes	---

Assumptions & Limitation of scope and Review:

- i. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, is the responsibilities of the management of the Company.
- ii. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
- iii. We have not verified the correctness and appropriateness of the financial Records and Books of Accounts of the Company.
- iv. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the Listing Regulations and 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.
- v. Wherever required, we have obtained the Management Representation about the compliance of foregoing SEBI Regulations and applicable circulars issued by SEBI from time to time.

For PI & Associates,

Company Secretaries


Nitesh Latwal
Partner



ACS No.: 32109

C P No.: 16276

Peer Review No.: 1498/2021

UDIN: A032109F000409739

Date: 22.05.2024

Place: New Delhi