



August 07, 2023

**BSE Limited**

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

Scrip Code: 543396

**National Stock Exchange of India  
Limited**

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

**Sub.: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Change in Statutory Auditors in Material Subsidiary of the Company**

Dear Sir / Ma'am,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019, we wish to inform you that M/s. Price Waterhouse Chartered Accountants LLP (Firm Registration No. 012754N/N500016) Statutory Auditors of material subsidiary i.e. Paytm Payments Services Limited ("PPSL") have resigned with effect from August 07, 2023.

The Statutory Auditors have not raised any concern or issue. The Board of Directors of PPSL have noted their resignation and placed on record its appreciation to M/s Price Waterhouse Chartered Accountants LLP for their contribution.

The copy of the resignation letter dated August 07, 2023 with Annexure as received from M/s. Price Waterhouse Chartered Accountants LLP is attached herewith.

Further, M/s. S.R. Batliboi & Associates LLP (Firm Registration No. 101049W/E300004) has been appointed as the Statutory Auditors of PPSL with effect from August 07, 2023 as per applicable provisions of Section 139 of the Companies Act, 2013.

This disclosure will also be hosted on the Company's website viz. [www.paytm.com](http://www.paytm.com).

Kindly take the same on record.

Thanking you,  
Yours faithfully,

**For One 97 Communications Limited**

**Sunil Kumar Bansal**  
**Company Secretary and Compliance Officer**



## Annexure

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

#### Resignation as Statutory Auditors

S.no	Particulars	Disclosures
1.	Name of the Company	Paytm Payments Services Limited
2.	Reason for change viz. appointment, resignation, removal, death or otherwise	Resignation by M/s. Price Waterhouse Chartered Accountants LLP (Firm Registration No. 012754N/N500016) as Statutory Auditors of material subsidiary vide letter dated August 07, 2023
3.	Effective Date of Resignation	August 07, 2023
4.	Brief profile	Not Applicable
5.	Disclosure of relationships between directors	Not Applicable

#### Appointment as Statutory Auditors

S.no	Particulars	Disclosures
1.	Name of the Company	Paytm Payments Services Limited
2.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of M/s. S.R. Batliboi & Associates LLP (Firm Registration No. 101049W/E300004) as Statutory Auditors of material subsidiary
3.	Effective Date of Appointment	August 07, 2023
4.	Brief profile	M/s. S.R. Batliboi & Associates LLP (Firm Registration No. 101049W/E300004), is a limited liability partnership firm of Chartered Accountants, registered with the Institute of Chartered Accountants of India. It has registered office at 22 Camac Street, 3rd Floor, Block C, Kolkata - 700016. The audit firm is part of S.R. Batliboi & Affiliates network of audit firms. It is primarily engaged in providing audit and assurance services to its clients.
5.	Disclosure of relationships between directors	Not Applicable

# Price Waterhouse Chartered Accountants LLP

Date: August 7, 2023

The Board of Directors  
M/s Paytm Payments Services Limited  
136, 1<sup>st</sup> Floor, Devika Tower, Nehru Place  
New Delhi - 110019

For the attention of: Mr. Nakul Jain, Managing Director

Dear Sirs,

Sub: Resignation as Statutory Auditors of Paytm Payments Services Limited

We refer to our appointment as Statutory Auditors of Paytm Payments Services Limited ('PPSL') for a period of five years (Financial year 2021-22 to 2025-26) at the Annual General Meeting held on September 24, 2021.

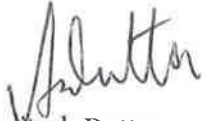
As per the communication received from you vide letter dated August 2, 2023, we understand that there has been a change of auditors at the holding company level. Consequently, keeping in mind your understandable practice to align the auditor of PPSL, being a material subsidiary, with the auditor of the holding company in order to bring in synergies and maintain consistency in the audit process of the Group, we hereby tender our resignation as the Statutory Auditors of PPSL.

Please note that we have issued our audit report dated May 02, 2023 on the financial statements for the year ended March 31, 2023 and our limited review report dated July 19, 2023 on the unaudited special purpose interim condensed financial statements for the quarter ended June 30, 2023, prior to our resignation.

Please find attached in Annexure A the information to be obtained by PPSL from the auditors for the resignation as required by Securities and Exchange Board of India circular CIR / CFD / CMD1 / 114 / 2019 dated October 18, 2019. We request you to submit applicable declarations to the Stock Exchanges as may be required under the SEBI (Listing Obligations and Disclosure Requirements Regulation) 2015, as amended, within the prescribed timelines.

We thank the management of PPSL for the cooperation extended to us during our tenure as Statutory Auditors.

For Price Waterhouse Chartered Accountants LLP  
Firm Registration Number: 012754N/N500016



Amitesh Dutta  
Partner  
Membership no. 058507

Place: Kolkata

Price Waterhouse Chartered Accountants LLP, Building No. 8, 8th Floor, Tower - B, DLF Cyber City, Gurugram - 122 002  
T: +91 (124) 4620000, F: +91 (124) 4620620

Registered office and Head office: 11-A, Vishnu Digamber Marg, Sucheta Bhawan, Gate No 2, 1st Floor, New Delhi - 110002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

## Annexure A

### Information of Resignation of Auditor

(In accordance with SEBI Circular No CIR/CFD/CMD1/114/2019 dated 18th October,2019)

Sr.No	Particulars	Explanations
1	Name of the <del>listed entity</del> / material subsidiary	Paytm Payments Services Limited
2	Details of the statutory auditor	
	a. Name:	M/s Price Waterhouse Chartered Accountants LLP
	b. Address:	Building No. 8, 8 <sup>th</sup> Floor, Tower-B, DLF Cyber City, Gurugram - 122002
	c. Phone number:	0124 4620000
	d. Email:	amitesh.dutta@pwc.com
3	Details of association with the listed entity/ material subsidiary:	
	a. Date on which the statutory auditor was appointed:	September 24, 2021
	b. Date on which the term of the statutory auditor was scheduled to expire:	Conclusion of the Company's AGM scheduled to be held in the year 2026.
	c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission.	We have completed the statutory audit for the year ended March 31, 2023 and issued our reports on May 2, 2023. Further, we have completed the limited review on unaudited special purpose interim condensed financial statements for the quarter ended June 30, 2023 and issued our report on July 19, 2023.
4	Detailed reasons for resignation:	Refer to resignation letter dated August 7, 2023
5	In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors)	Not applicable
6	In case the information requested by the auditor was not provided, then following shall be disclosed:	Not applicable
	a. Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management.	
	b. Whether the lack of information would have significant impact on the financial statements/results.	
	c. Whether the auditor has performed alternative procedures	




	<b>to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised)</b>	
	<b>d. Whether the lack of information was prevalent in the previous reported financial statements / results. If yes, on what basis the previous audit/limited review reports were issued.</b>	
7	<b>Any other facts relevant to the resignation</b>	None

**Declaration**

1. We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. We hereby confirm that there is no other material reason other than those provided above for resignation of my firm.

For Price Waterhouse Chartered Accountants LLP  
Firm Registration Number: 012754N/N500016



Amitesh Dutta  
Partner  
Membership no. 058507

Place: Kolkata  
Date: August 7, 2023