



January 19, 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.: Disclosures under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Outcome of the Board Meeting dated January 19, 2024.

Dear Sir/ Ma'am,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), we wish to inform you that the Board of Directors ("**Board**") of the Company at its meeting held today i.e., January 19, 2024, have inter alia, considered and approved:

- i. The execution of a Joint Development Agreement (JDA) between the Company and ACE Builders and Promoters Private Limited ("**ACE**" or "**Developer**"), whereby ACE will raise requisite capital/funds for the development of an IT/ITES complex on a 10-acre (40,000 square metres) IT/ITES plot located in Sector 159, Noida which was allotted to the Company in March 2018 (pre-IPO) by the New Okhla Industrial Development Authority (Noida); and
- ii. Incorporation of one or more wholly owned subsidiaries of the Company, in the GIFT International Financial Services Centre (IFSC), Gandhinagar, Gujarat, India for the purposes as informed earlier vide our disclosure dated January 10, 2024.

The relevant details as required under the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are enclosed herewith in **Annexure I & II** respectively.

The Board meeting commenced at 02:50 p.m. (IST) and concluded at 04:35 p.m. (IST).

The aforesaid disclosure will also be hosted on the Company's website viz. www.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

Annexure - I

S. No.	Particulars	Details
1.	Name of the entity to which order(s)/contract(s) is awarded;	ACE Builders and Promoters Private Limited (“ACE” or “Developer”)
2.	Whether order(s) / contract(s) is awarded to domestic/ international entity	ACE is an Indian company incorporated and registered under the Companies Act, 2013.
3.	Significant terms and conditions of order(s)/contract(s) awarded, in brief;	<p>The Joint Development Agreement (JDA) will be executed between the Company and ACE, whereby ACE will raise the requisite capital/ funds for the development of an IT/ITES complex on a 10-acre (40,000 square metres) IT/ITES plot (“Plot”) which was allotted to the Company in March 2018 (pre-IPO) by New Okhla Industrial Development Authority (Noida).</p> <p>It is expected that a total FSI area of approx. 1.4 million sq. ft. will be developed, of which the Company will retain 0.5 million sq. ft. and the balance area measuring 0.9 million sq. ft. will be the Developer’s share.</p> <p>Completion of the project development is subject to receipt of applicable regulatory approvals.</p> <p>The Company will not be required to incur any capex on the project development, except for fit-out costs on its share at the time of possession.</p>
4.	Time period, if any, associated with the order(s)/contract(s)	The overall development of the Plot will be completed over 6-7 years.
5.	Broad commercial consideration or size of the order(s)/contract(s)	<p>ACE would be responsible for raising the requisite capital/ funds for the development of the Plot. The total development cost estimated to be incurred by ACE is INR 750 Cr.</p> <p>The Company will not be required to incur any capex on the project development, except for fit-out costs on its share at the time of possession.</p>
6.	Whether the promoter/ promoter group/group companies have any interest in that entity to whom the order(s)/contract(s) is awarded? If Yes, nature of interest and details thereof	<p>No</p> <p>The Company is a professionally managed company and has no identified promoter / promoter group.</p>



S. No.	Particulars	Details
7.	Whether the same would fall within related party transactions? If yes, whether the same is done at "arm's length"	No



Annexure - II

Incorporation of one or more wholly owned subsidiaries in the GIFT International Financial Services Centre, Gujarat, India

S. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	The Company proposes to incorporate new wholly owned subsidiaries (WOS) in GIFT City IFSC, Gandhinagar, Gujarat, India.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms' length"	The proposed wholly owned subsidiary(s) once incorporated will be a related party(s) of the Company. Save and except as mentioned above, the group companies are not interested in the transaction. The Company is a professionally managed company and has no identified promoter / promoter group.
3.	Industry to which the entity being acquired belongs	FinTech and Financial Services
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the Company)	Artificial Intelligence-driven cross border remittance and payments technology system, which will deliver cost effective solutions at a global scale. The Company will also set up a development centre in GIFT City to build the above solutions and provide a technology backbone, which will create jobs and house engineers to develop a suite of world-class financial products and services.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Following approvals would be required: <ul style="list-style-type: none">● International Financial Services Centres Authority (IFSCA)● SEZ Authorities, GIFT City
6.	Indicative time period for completion of the acquisition	<ul style="list-style-type: none">● First WOS: Within 3 to 6 months● Other WOS: Within 12 months
7.	Consideration - whether cash consideration or share swap or any other form and details of the same	Investment of up to INR 100 crores, in one or more tranches
8.	Cost of acquisition or the price at which the shares are acquired	Face value



9.	Percentage of shareholding / control acquired and / or number of shares acquired	100%
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	NA (yet to be incorporated)