



May 22, 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 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Statement on Deviation or Variation of funds raised through Initial Public Offer ('IPO')

Dear Sir / Ma'am,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, we hereby confirm that during the quarter ended March 31, 2024, there was no deviation or variation in the utilisation of proceeds of the IPO from the objects stated in the Prospectus dated November 11, 2021.

A statement of deviation or variation for the quarter ended March 31, 2024, duly reviewed by the Audit Committee of the Company, is enclosed as "**Annexure**".

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



Annexure

Statement of Deviation / Variation in utilisation of funds raised

Name of listed entity	One 97 Communications Limited					
Mode of Fund Raising	Public Issues / Rights Issues / Preferential Issues / QIP / Others					
Date of Raising Funds	November 18, 2021 (as per Trading Approval Letter dated November 17, 2021 received from BSE and NSE)					
Amount Raised	Fresh Issue: INR 83,000 Million Offer for sale: INR 100,000 Million Total Issue: INR 183,000 Million					
Report filed for Quarter ended	March 31, 2024					
Monitoring Agency	Applicable / Not Applicable					
Monitoring Agency Name, if applicable	Axis Bank Limited					
Is there a Deviation / Variation in use of funds raised	Yes / No					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable					
If Yes, Date of shareholder Approval	Not Applicable					
Explanation for the Deviation / Variation	Not Applicable					
Comments of the Audit Committee after review	No Comments					
Comments of the auditors, if any	No Comments					
Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Objects	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of deviation/ Variation for the quarter according to applicable object	Remarks if any
1) Growing and strengthening Paytm ecosystem, including through acquisition and retention of consumers and merchants and providing them with greater access to technology and financial services	N.A.	43,000	N.A.	43,000	N.A.	N.A.
2) Investing in new business initiatives, acquisitions and strategic partnerships	N.A.	20,000	N.A.	NIL	N.A.	N.A.
3) General corporate purposes*	N.A.	18,134	18,194	18,194	N.A.	N.A.
*During the quarter ended June 30, 2023, unutilised IPO issue expenses of INR 60 million has been transferred to net IPO proceeds, thereby increasing it from INR 81,134 million to INR 81,194 million and earmarked for general corporate purposes in accordance with the Objects of the Offer.						
Deviation or variation could mean: (a) Deviation in the objects or purposes for which the funds have been raised; or (b) Deviation in the amount of funds actually utilized as against what was originally disclosed; or (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc						

For **One 97 Communications Limited**

Sunil Kumar Bansal
Company Secretary & Compliance Officer

One 97 Communications Limited
 compliance.officer@paytm.com
 www.paytm.com

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