



August 14, 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 of continuing event or information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Ma'am,

Pursuant to recent amendments in Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 vide SEBI (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023 dated June 14, 2023 ("SEBI Listing Regulations"), the Company is required to disclose any continuing event or information which becomes material as per the criteria prescribed under Regulation 30(4)(i)(c).

In view of the above, the details of ongoing litigation of the Company, in terms of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed herewith as **Annexure I**.

The release 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 and Compliance Officer

Encl.: As above

Annexure I

Details of ongoing litigation of the Company:

S. No.	Name(s) of court where litigation is filed	Name(s) of the opposing party	Brief details of the dispute / litigation	Expected financial implications, if any, due to compensation, penalty etc. (Rs. In Crore)	Quantum of claims, if any (Rs. In Crore)	Remarks
1.	Hon'ble Allahabad High Court, Uttar Pradesh	Office of Joint Commissioner, Uttar Pradesh ("GST Department")	The primary issue is that the Company has paid applicable GST as inter-state GST, however, basis certain interpretation of legal statute, GST authorities have held that the Company should have deposited GST as intra-state GST (local GST in the state of Uttar Pradesh)	Refer to remarks	1,081	<p>The Company filed a writ petition before the Hon'ble Allahabad High Court challenging the demand order. The Company sought quashing / stay of the demand order. Hon'ble High Court stayed the demand order in the first hearing.</p> <p>The Hon'ble High Court further asked GST authorities to seek clarification from CBIC to respond to the representations filed by the Company with CBIC in past.</p> <p>In last two hearings, GST authorities did not get clarifications from CBIC. Hence, the same were not produced before Hon'ble High Court as directed.</p> <p>Further, GST law provides for adjustment of demand against refund due. In our case since inter-state GST is already paid by the Company, therefore even if intra-state GST demand is upheld by High Court or other appellate authorities, then the Company will be legally eligible for refund of inter-state GST paid. Accordingly, the Company should be able to adjust the intra-state demand against inter-state GST refund and there should be no additional cash outflow for the Company.</p> <p>Amount deposited under protest: Nil</p>