



March 1, 2025

**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 30 of the SEBI (LODR) Regulations, 2015 - Company to Seek Resolution of FEMA Allegation related to Acquisition of Two Subsidiaries, Little Internet Private Limited & Nearbuy India Private Limited pursuant to a SCN dated February 27, 2025**

Dear Sir/ Ma'am,

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we hereby inform that a show cause notice dated February 27, 2025 has been received by the Company on February 28, 2025 at 19.27 Hrs. from the Directorate of Enforcement, Government of India. This is in relation to alleged contraventions for the years 2015 to 2019 of certain provisions of the Foreign Exchange Management Act, 1999 ("FEMA") by the Company, in relation to its acquisition of two subsidiaries namely Little Internet Private Limited ("LIPL") and Nearbuy India Private Limited ("NIPL") erstwhile Groupon, along with certain Directors & Officers.

The allegations against the Company are regarding compliance to FEMA regulations in relation to its investments in Little Internet Private Limited and NearBuy India Private Limited. Certain alleged contraventions attributable to two acquired companies - Little Internet Private Limited and NearBuy India Private Limited - pertain to a period when these were not subsidiaries of the Company.

To resolve the matter in accordance with applicable laws and regulatory processes, the Company is seeking necessary legal advice and evaluating appropriate remedies.

Paytm upholds principles of transparency, governance, and compliance in all its business practices. This matter is being addressed with a focus on resolving it in accordance with applicable laws. There is no impact of this matter on Paytm's services to its consumers and merchants, and all services are fully operational and secure, as always.

The details of the above notice as required under the SEBI Listing Regulations read with SEBI Master Circular Nos. SEBI/HO/CFD/CFD-PoD2/P/CIR/2025/25 dated February 25, 2025 and SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are enclosed in the Form A.

In respect of the captioned matter, I the undersigned, state and declare that the information and details provided in the Form A, in compliance with Regulation 30(13) of the Securities and Exchange Board of India

One 97 Communications Limited

compliance.officer@paytm.com

[www.paytm.com](http://www.paytm.com)

Corporate Office - One Skymark, Tower-D, Plot No. H-10B, Sector-98, Noida-201304

T: +91120 4770770 F: +91120 4770771 CIN: L72200DL2000PLC108985

Registered Office - 136, First Floor, Devika Tower, Nehru Place, New Delhi-110019



(Listing Obligations and Disclosure Requirements) Regulations, 2015, is true, correct and complete to the best of my knowledge and belief.

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 and Compliance Officer**  
**Place: Noida**

**Form A**

S. No.	Particulars	Details
1.	Name of the listed company	One 97 Communications Limited (“OCL/Company”)
2.	Type of communication received	Show Cause Notice dated February 27, 2025 (“SCN”) under the provisions of Foreign Exchange Management Act, 1999 (“FEMA”)
3.	Date of receipt of communication	February 28, 2025 at 19:27 Hrs
4.	Authority from whom communication received	Adjudicating Authority, Directorate of Enforcement, Ministry of Finance, Department of Revenue, Government of India under FEMA.
5.	Brief summary of the material contents of the communication received, including reasons for receipt of the communication	<p>The SCN lists out alleged contraventions of certain provisions of, <i>inter alia</i>, the section 6(3) (a &amp; b) of FEMA and Rules/Regulations framed thereunder and applicable at relevant time, by OCL and its two subsidiaries.</p> <p>The SCN has been issued to One97 Communications Limited; two of its acquired subsidiaries - Little Internet Private Limited (“LIPL”) and Nearbuy India Private Limited (“NIPL”); and certain current and past Directors and Officers of the Company and its two subsidiaries.</p> <p>The alleged contraventions relate to certain investment transactions relating to OCL, LIPL and NIPL.</p> <p>Certain alleged contraventions attributable to two acquired companies - Little Internet Pvt Limited and NearBuy India Pvt Ltd - pertain to a period when these were not subsidiaries of the Company.</p> <p>Please also see details at Item No. 8 below.</p>
6.	Period for which communication would be applicable, if stated	The impugned transactions pertain to the calendar years 2015 to 2019.



7.	Expected financial implications on the listed company, if any	<p>The SCN alleges contraventions in respect of aggregate transaction amounts of INR 611,17,74,151.37. It does not specify a financial impact, in the form of a demand or penalty.</p> <p>To resolve the matter in accordance with applicable laws and regulatory processes, the Company is seeking necessary legal advice and evaluating appropriate remedies.</p>
8.	Details of any aberrations/non-compliances identified by the authority in the communication	<p>The SCN alleges contraventions with certain specific provisions of FEMA and Regulations framed thereunder, in respect of an aggregate transaction amounts of INR 611,17,74,151.37 with break up as under:</p> <p>OCL: INR 245,20,43,810.64</p> <p>LIPL: INR 344,99,59,475.68</p> <p>NIPL: INR 20,97,70,865.05</p>
9.	Details of any penalty or restriction or sanction imposed pursuant to the communication	None
10.	Action(s) taken by listed company with respect to the communication	To resolve the matter in accordance with applicable laws and regulatory processes, the Company is seeking necessary legal advice and evaluating appropriate remedies.
11.	Any other relevant information	N.A.