



February 24, 2023

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.: Buy Back of fully paid-up equity shares of face value of Re. 1 each (the "Equity Shares") of One 97 Communications Limited (the "Company") from the open market through stock exchange mechanism ("Buy-back") under the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended (the "Buy-back Regulations")

Re: Extinguishment of Equity Shares pursuant to Buy-back

Dear Sir/ Ma'am,

Pursuant to the Public Announcement dated December 14, 2022, published on December 15, 2022, the Company conducted the Buy-back of its Equity Shares from its shareholders during the period from December 21, 2022 to February 13, 2023.

In accordance with Regulation 24(iv) and other applicable provisions of the Buy-back Regulations, following are the details of the Equity Shares bought back by the Company, during the period starting from February 1, 2023 to February 13, 2023, and which were extinguished on February 18, 2023:

Reconciliation of Share Capital of the Company (Pre and Post extinguishment)		
Particulars	No. of Equity Shares	Equity Share Capital (Rs.)
Paid-up Equity Share Capital (Pre-extinguishment) ⁽¹⁾ (A)	63,54,12,741	63,54,12,741
Equity Shares extinguished on February 18, 2023 (B)	16,45,100	16,45,100
Equity Shares being extinguished ⁽²⁾	Not Applicable	Not Applicable
Paid-up Equity Share Capital (Post-extinguishment) ⁽³⁾ (A-B)	63,37,67,641	63,37,67,641

Notes:

- 1) Paid-up Equity Share Capital of the Company prior to the extinguishment i.e. as on February 17, 2023.
- 2) All the shares bought back by the Company during the period from December 21, 2022 to February 13, 2023, have been extinguished by the Company and hence there are no Equity Shares that are pending extinguishment.
- 3) Paid-up Equity Share Capital after the extinguishment i.e. 63,37,67,641, as on February 18, 2023.

The certificate confirming that the above Equity Shares were extinguished in compliance with Regulation 11(i) and other applicable provisions of the Buy-back Regulations from Link Intime India Private Limited (the Registrar and Share Transfer Agent), Mr. Vijay Shekhar Sharma (Chairman, Managing Director & CEO of the Company), Mr. Madhur Deora (Executive Director, President & Group CFO of the Company) and Mr. Amit Khera (Company Secretary & Compliance Officer), and M/s Price Waterhouse Chartered Accountants LLP (Statutory Auditors of the Company), is enclosed as **Annexure**.

This disclosure will also be hosted on the Company's website viz. www.paytm.com.

Kindly take the same on record.

For One 97 Communications Limited

Amit Khera
Company Secretary & Compliance Officer

Encl.: As above

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

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T: +91120 4770770 F: +91120 4770771 CIN: L72200DL2000PLC108985
Registered Office - 136, First Floor, Devika Tower, Nehru Place, New Delhi-110019

Price Waterhouse Chartered Accountants LLP

Board of Directors
One 97 Communications Limited
136, First Floor, Devika Tower,
Nehru Place, New Delhi - 110019

Auditors' Certificate

- 1) This certificate is issued in accordance with the terms of our agreement dated January 16, 2023.
- 2) The accompanying certificate of extinguishment relating to extinguishment of equity shares of Re. 1 each bought back via open market route through stock exchange mechanism ("Buy-back") by One 97 Communications Limited ("the Company") for the period February 01, 2023 to February 13, 2023 ("Certificate of Extinguishment") has been prepared by the Company, to be submitted pursuant to the requirements of Regulation 21 read with Regulation 11 of Securities Exchange Board of India (Buy-Back of Securities) Regulations, 2018 (as amended from time to time) (hereinafter referred to as the "Regulations"). We have digitally signed the Certificate of Extinguishment for identification purposes only.

Management's Responsibility for the Certificate of Extinguishment

- 3) The preparation of the Certificate of Extinguishment is the responsibility of the Management of the Company including the creation and maintenance of all accounting and other records supporting its contents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Certificate of Extinguishment.
- 4) The Management is responsible for cancellation / extinguishment of shares bought back including those held in dematerialised form under the Buy-back offer during the period between February 01, 2023 and February 13, 2023, as set out in the Certificate of Extinguishment.
- 5) The Management is also responsible for ensuring extinguishment of shares and destruction of share certificates representing such shares and for providing us with a certificate from National Securities Depository Limited ('NSDL') for such extinguishment. Further, the Management is responsible for ensuring that the Company complies with the requirements of the Regulations and the Companies Act, 2013 in relation to buy back of equity shares and for providing all the information to the Securities Exchange Board of India.

Auditors' Responsibility

- 6) Pursuant to the Regulations, it is our responsibility to examine and inspect the books and other records of the Company as at February 13, 2023 and certify that:
 - a. The particulars of equity shares bought back aggregating to 1,645,100 as detailed in the accompanying Certificate of Extinguishment are in agreement with the unaudited books and other records of the Company as at February 13, 2023; and
 - b. The particulars of equity shares stated as above, held in demat form and extinguished are in agreement with the certificate dated February 20, 2023 obtained by the Company from NSDL.
- 7) The books and records referred above are subject to audit pursuant to the requirements under the Companies Act, 2013
- 8) We conducted our examination in accordance with the 'Guidance Note on Reports or Certificates for Special Purposes' (the "Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
- 9) We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

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

Registered office and Head office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi 110 002

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)

Conclusion

- 10) Based on our examination and inspection as above, to the best of our knowledge and the information and explanations, we certify that:
- a. the particulars of equity shares bought back aggregating to 1,645,100 as detailed in the accompanying Certificate of Extinguishment are in agreement with the unaudited books and other records of the Company as at February 13, 2023; and
 - b. the particulars of equity shares stated as above, held in demat form and extinguished are in agreement with the certificate dated February 20, 2023 obtained by the Company from NSDL.

Restriction on Use

- 11) Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Regulations. Our obligations in respect of this certificate are entirely separate from, and our responsibility and liability is in no way changed by any other role we may have (or may have had) as auditors of the Company or otherwise. Nothing in this certificate nor anything said or done in the course of or in connection with the services that are the subject of this certificate, will extend any duty of care we may have in our capacity as auditors of the Company.
- 12) This certificate has been issued for the sole use of the Board of Directors of the Company, to whom it is addressed, for submission to the Registrar of Companies, Securities Exchange Board of India and BSE Limited and National Stock Exchange of India Ltd. pursuant to the Regulations and should not be used by any other person or for any other purpose. Accordingly, we neither accept nor assume any duty or liability for any other purpose or to any other party to whom our report is shown or into whose hands it may come without our prior consent in writing.

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

Amitesh Dutta
Partner
Membership Number: 058507
UDIN: 23058507BGYAWL8230

Place: Gurugram
Date: February 24, 2023

**CERTIFICATE OF EXTINGUISHMENT RELATING TO EXTINGUISHMENT OF EQUITY SHARES BOUGHT BACK BY
ONE 97 COMMUNICATIONS LIMITED**

This certificate is being issued in compliance with the requirements of Regulations 11 and 21 of the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended (“Buy-back Regulations”).

Pursuant to the approval of the Board of Directors of One 97 Communications Limited (the “Company”) on December 13, 2022 and Public Announcement dated December 14, 2022 published on December 15, 2022 for the Buy-back of equity shares of face value of Re. 1 each of the Company (“Equity Shares”) via open market route through stock exchange mechanism, the Company has bought back 1,55,66,746 (One Crore Fifty Five Lakh Sixty Six Thousand Seven Hundred Forty Six) Equity Shares during the period from December 21, 2022 to February 13, 2023. 1,39,21,646 Equity Shares bought back till January 31, 2023 have already been extinguished. The remaining Equity Shares bought back by the Company from February 1, 2023 to February 13, 2023 have been extinguished as per the details given below:

Particulars of extinguishment of Equity Shares bought back in Dematerialised Form:

Name of the Depository Participant and DP ID	Client ID	Date of Extinguishment	No. of Equity Shares Extinguished
Axis Capital Limited DP ID: IN300484	30364102	February 18, 2023	16,45,100

Note: The Company did not buy back any Equity Shares in physical form.

The Buy-back Committee, duly authorized by Board of Directors of the Company, at its meeting held on February 13, 2023, pursuant to the terms of the Public Announcement, has approved the completion and closure of the Buy-back on and with effect from February 13, 2023, i.e., before the expiry of six months from the Commencement Date.

It is certified that the above Equity Shares of the Company were extinguished in compliance with Regulations 11 and 21 of the Buy-back Regulations.

For **One 97 Communications Limited**

Vijay Shekhar Sharma
Chairman, Managing Director & CEO

Date: February 24, 2023
Place: Delhi

Madhur Deora
Executive Director, President &
Group CFO

Date: February 24, 2023
Place: Mumbai

Amit Khera
Company Secretary & Compliance
Officer

Date: February 24, 2023
Place: Agra

For **Link Intime India Private Limited**

Ashok Shetty
Vice President – Corporate Registry

Date: February 24, 2023
Place: Mumbai

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

Amitesh Dutta
Partner

This Statement is signed only for identification purposes and should not be read without our Certificate thereon

Date: February 24, 2023
Place: Gurugram

Enclosed: Confirmation dated February 20, 2023 from NSDL for extinguishment of Equity Shares in dematerialised form.

Ref: II/CA/COM/10289/2023

February 20, 2023

Mr. AMIT KHERA
Company Secretary
One 97 Communication Ltd
B-121,
sector - 5
Noida - 201301

Sub : Buy-back (open market purchase)

Dear Sir,

As per the corporate action(s) executed by your R&T Agent/Registry Division viz; Link Intime India Private Limited, Mumbai , Equity Shares were credited/debited to the account(s) in the NSDL system, details of which are given below :

<i>ISIN</i>	<i>ISIN Description</i>	<i>D/C</i>	<i>Records</i>	<i>Quantity</i>	<i>Execution Date</i>
INE982J01020	ONE 97 COMMUNICATIONS LIMITED EQ NEW FV RE.1/-	Debit	1	1,645,100.000	18/Feb/2023

You may contact your R&T Agent/ Registry Division for further details in this regard.

Yours faithfully,

Rakesh Mehta
Vice President

Digitally Signed By
Name: RAKESH M MEHTA
Date:20/02/2023 12:21:43
Reason: Authentication
Location: NSDL,Mumbai