October 15, 2025

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 under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: Transfer of Offline Merchant Payments Business to Paytm Payments Services Limited (Wholly-Owned Subsidiary) to comply with new regulatory guidelines

Dear Sir/ Ma'am,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we wish to inform that, the Board of Directors of One 97 Communications Limited (the "Company") in its meeting held today, i.e., October 15, 2025, has, subject to the execution of definitive agreements / documents and receipt of necessary approvals (including approval of board of directors of Paytm Payments Services Limited ("PPSL") and shareholders of the Company), as applicable, *inter-alia*, considered and approved transfer of Offline Merchants Payment Business to PPSL, a wholly-owned subsidiary ("WOS") of the Company.

The transfer is being undertaken to take steps to comply with the Reserve Bank of India's Master Directions on Regulation of Payment Aggregators dated September 15, 2025. The proposed transfer will result in consolidation of the group's Online and Offline Merchant Payments Businesses under PPSL which has in-principle approval from RBI to carry out PA-O (Payment Aggregator Online) business. This will ensure that all payment aggregation activities are housed within one regulated entity and will build efficiency and synergy within the group.

The Offline Merchants Payment Business consists of offline merchants serviced through QR, soundbox, EDC machine payments, etc. ("Transferred Undertaking"). The transfer of the Transferred Undertaking, will be implemented through a slump sale on a going concern basis, subject to approval of the shareholders of the Company. Since this is a transfer to a wholly owned subsidiary, it will not impact financials of the Company on a consolidated basis.

The relevant details as required under the SEBI Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 ('SEBI Master Circular') are enclosed herewith as **Annexure - I**.

The Board Meeting commenced at 12:05 P.M.(IST) and concluded at 12.20 P.M. (IST).

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
Digitally signed by SUNIL KUMAR BANSAL
Date: 2025.10.15 12:30:45 +05'30'

Sunil Kumar Bansal
Company Secretary and Compliance Officer

Encl.: As above

Annexure – I

S. No.	Particulars	Details
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking of the listed entity during the last financial year	Revenue of the Offline Merchants Payment Business of the Company consisting of offline merchants serviced through QR, soundbox, EDC machine payments, etc. ("Transferred Undertaking") for FY 2024-2025 is approximately INR 2,580 Crores (Indian Rupees Two Thousand Five Hundred Eighty Crores) representing approximately 47% of the total revenue of the Company on a standalone basis. Net-worth of the Transferred Undertaking as on March 31, 2025, is approximately INR 960 Crores (Indian Rupees Nine Hundred Sixty Crores) representing 7.45% of net worth of the Company on a standalone basis.
2.	Date on which the agreement for sale has been entered into	Business Transfer Agreement **("BTA")** and other transaction documents shall be executed, subject to the approval of the shareholders.
3.	The expected date of completion of sale/disposal	The completion of the slump sale of the Transferred Undertaking shall be subject to prior approval of the shareholders of the Company, approval of PPSL's board, and completion of other conditions precedent in accordance with the terms of the BTA. The completion of the transfer is expected on or before December 31, 2025
4.	Consideration received from such sale/disposal	The Company will receive a lump sum cash consideration for the transfer of the Transferred Undertaking, which shall be based on the book value of the assets and liabilities of the Transferred Undertaking determined as on the effective date of the transfer.

S. No.	Particulars	Details
		The effective date of the transfer will be on or before December 31, 2025. For reference, the book value of the Transferred Undertaking as on March 31, 2025 is approximately INR 960 Crores (Indian Rupees Nine Hundred Sixty Crores).
5.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	Paytm Payments Services Limited (‘PPSL”), a wholly-owned subsidiary of the Company. OCL is a professionally managed company and does not have any identified promoter.
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”	Yes, The transfer is proposed to be carried out at book value, given that it forms part of an internal restructuring intended to consolidate the related business within a dedicated wholly owned subsidiary, in alignment with applicable regulatory requirements and to achieve operational efficiency. As the transaction is between the holding company and its wholly owned subsidiary, there is no change in the ultimate beneficial ownership or control, and the entire economic interest in the transferred undertaking will continue to vest with the holding company.
7.	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulation	The proposed transaction does not form part of any Scheme of Arrangement, The Slump Sale is being proposed to be undertaken through a BTA between the Company and PPSL. Accordingly, the provisions of Regulation 37A of SEBI Listing Regulations are not applicable in the present case.
Additional disclosure for Slump Sale		

One 97 Communications Limited

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

S. No.	Particulars	Details
8.	Name of the entity(ies) forming part of the slump sale, details in brief such as, size, turnover etc.	Revenue/Turnover of the transferred undertaking for the FY 24-25 is approximately INR 2,580 Crores. Revenue of PPSL for FY 2024-25: INR 1,171.6 Crores Revenue of OCL for FY 2024-25: INR 5,504.8 Crores (Standalone basis)
9.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	Refer point 6 above
10.	Area of business of the entity(ies)	OCL - Undertaking being transferred : Offline Merchants Payment Business consisting of offline merchants serviced through QR, soundbox, EDC machine payments, etc. PPSL - Providing online payment aggregator services and payment gateway services in accordance with applicable RBI regulations.
11.	Rationale for the slump sale	To take steps to comply with the Master Direction on Regulation of Payment Aggregator dated 15 September 2025 and to build efficiency and synergy within the group.
12.	In case of cash consideration – amount or otherwise share exchange ratio	Refer point 4 above
13.	Brief details of change in shareholding pattern (if any) of listed entity.	No Change