



October 13, 2026

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 - Proposed GST Demand on First Games Reduced; Assessing Solutions Under Relevant Provisions; No Incremental Impact on the Company

Dear Sir / Ma'am,

This is in furtherance to our earlier disclosure dated May 27, 2026 and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), in relation to the notices and the decision of the Hon'ble Supreme Court of India upholding 28% GST on the online gaming companies. The said disclosure was made in reference to First Games Technology Private Limited ("FGTPL"), a subsidiary of One 97 Communications Limited (the "Company").

As previously disclosed, FGTPPL had received a Show Cause Notice from the GST department on April 28, 2025 ("SCN") with proposed GST liability of INR 5,712 crores with applicable interest and penalties payable separately, for the period from April 2018 to March 2023. FGTPPL informed the Company on October 12, 2026 at 11:21pm (IST) that it has received a demand order against the said SCN whereby the Additional Commissioner of CGST Noida, Uttar Pradesh ('the Authority') has reduced the GST liability from INR 5,712 crore proposed in the SCN to INR 703.66 crore (Indian Rupees Seven Hundred Three Crore and Sixty Six Lakh) towards tax for the period from April 2018 to March 2023, with applicable penalty equivalent to the tax liability along with applicable interest.

FGTPPL is evaluating the appropriate course forward in accordance with relevant statutory provisions.

As detailed below, there is no incremental financial impact on the Company arising from this order.

For group consolidation purposes under applicable accounting standards, FGTPPL is considered a joint venture. Accordingly, its revenues are not consolidated in the Company's financial statements, and the Company's share of profit or loss under the equity method is nil in its consolidated profit and loss account for the financial year ended March 31, 2026. FGTPPL discontinued its real-money gaming operations pursuant to the Promotion and Regulation of Online Gaming Act, 2025, and its financial statements for the year ended March 31, 2026 were already prepared on liquidation basis.

The carrying value of investment in FGTPPL in the consolidated financial statements of Company as on March 31, 2026 is already nil.

The details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 are given in **Form - A**.

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



Also, in respect of the captioned matter, I, the undersigned, state and declare that the information and details provided in Form A, in compliance with Regulation 30(13) of the SEBI Listing Regulations, 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**

Sunil Kumar Bansal

**Company Secretary and Compliance Officer
FCS 4810**

Digitally signed by SUNIL KUMAR BANSAL
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Form A

S. No.	Particulars	Details
1.	Name of the Listed Company	One 97 Communications Limited
2.	Type of communication received	Demand order for a GST liability received by First Games Technology Private Limited ("FGTPL"), a subsidiary of the Company.
3.	Date of receipt of communication	October 12, 2026, 7.37 p.m. (IST)
4.	Authority from whom communication received	The Additional Commissioner of CGST Noida, Uttar Pradesh.
5.	Brief summary of the material contents of the communication received, including reasons for receipt of the communication	Demand order under Section 74(9) of the Central Goods and Services Tax Act, 2017 and corresponding analogous provisions under the Uttar Pradesh Goods and Services Tax Act, 2017 read with Section 20 of the Integrated Goods and Services Tax Act, 2017 determining a GST liability of INR 703.66 crores (Indian Rupees Seven Hundred Three Crore and Sixty Six Lacs) towards tax liability for the period from April 2018 to March 2023, with additional penalty equivalent to the tax liability and applicable interest.
6.	Period for which communication would be applicable, if stated	April 2018 to March 2023.
7.	Expected financial implications on the listed company, if any	Nil
8.	Details of any aberrations/non-compliances identified by the authority in the communication	As mentioned in point 5 above.
9.	Details of any penalty or restriction or sanction imposed pursuant to the communication	As mentioned in point 5 above.
10.	Action(s) taken by listed company with respect to the communication	FGTPL is evaluating the appropriate course forward in accordance with relevant statutory provisions.
11.	Any other relevant information	Nil