



May 27, 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 : Discontinued First Games Business GST Matter Has No Impact on One 97 Communications Limited Operations or Financials

Dear Sir / Ma'am,

This is in furtherance to our disclosures dated April 28, 2025 and May 24, 2025 and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that First Games Technology Private Limited ("FGTPL"), a subsidiary of One 97 Communications Limited ('the Company') has notified us today at 8.23 p.m. IST that in relation to an ongoing GST matter on the online gaming industry, the Hon'ble Supreme Court of India ("SC"), has on May 27, 2026 upheld that the 28% GST levy on online gaming companies is constitutionally valid and has statutory backing under the GST Act.

We wish to clarify upfront that the matter relates to the discontinued online real money gaming business of FGTPPL and does not impact the operations or other business activities of One 97 Communications Limited.

FGTPPL was incorporated on November 13, 2017. It was engaged in online real money gaming business and its real money gaming business was discontinued w.e.f August 25, 2025, pursuant to the promulgation of "The Promotion and Regulation of Online Gaming Act, 2025".

FGTPPL had received a Show Cause Notice from GST on April 28, 2025 with proposed liability of INR 5,712 crores (as mentioned in the SCN) along with applicable interest and penalties, for the period from January 2018 to March 2023, which is pending for adjudication as of now. The carrying value of investment in FGTPPL in the consolidated financial statements of OCL as on March 31, 2026 is already nil. Accordingly, there is no incremental impact on OCL's consolidated financial statements arising from the above matter.

Further, FGTPPL is considered as a JV for group consolidation purposes under applicable accounting standards. Accordingly, its revenues are not consolidated in OCL's financial statements. The share of profit or loss under the equity method is nil in OCL's consolidated profit and loss account for the financial year ended March 31, 2026.

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
FCS 4810

One 97 Communications Limited

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