ONE 97 COMMUNICATIONS LIMITED

CIN: L72200DL2000PLC108985
Registered Office: 136, First Floor, Devika Tower, Nehru Place, New Delhi - 110019, Delhi, India
Corporate Office: One Skymark, Tower - D, Plot No. H - 10B, Sector - 98, Noida - 201304, Uttar Pradesh, India
Telephone No.: +91 - 120 - 4770770; **Fax:** +91 - 120 - 4770771
Email: compliance.officer@paytm.com; **Website:** www.paytm.com

Notice is hereby given that the 26th Annual General Meeting ("AGM") of the Members of One 97 Communications Limited ("Company / Paytm"), will be held on **Tuesday, September 15, 2026 at 9.30 A.M. (IST)** through Video Conferencing ("**VC**")/ Other Audio-Visual Means ("**OAVM**") to transact the following business(es):

ORDINARY BUSINESS(ES):

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2026, together with the reports of the Board of Directors and Auditors thereon, and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

> **Summary:** The Company achieved its first full year of profitability in FY 2026, reflecting significant improvement in financial performance.

"**RESOLVED THAT** the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2026, together with the reports of the Board of Directors and Auditors thereon, be and are hereby received, considered and adopted.

RESOLVED FURTHER THAT the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2026, together with the report of the Auditors thereon, be and are hereby received, considered and adopted."

2. To re-appoint Mr. Ravi Chandra Adusumalli (DIN: 00253613), as Director liable to retire by rotation, being eligible offers himself for re-appointment and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

> **Summary:** Mr. Ravi Chandra Adusumalli has served as a Director of Paytm since 2012. With over two decades of experience investing in early and growth-stage companies, he brings experience across payments, financial services and consumer internet sectors. He does not receive any remuneration or sitting fee from the Company.

"**RESOLVED THAT** pursuant to the provisions of Section 152 and all other applicable provisions of the Companies Act, 2013, Mr. Ravi Chandra Adusumalli (DIN: 00253613), who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS(ES):

3. To consider and approve revision in remuneration payable to Mr. Vijay Shekhar Sharma (DIN: 00466521), Managing Director and Chief Executive Officer ("MD & CEO") of the Company and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

> **Summary:** Following Paytm's first full year of profitability and continued growth and profitability trajectory in Q1 FY2027, an independent globally renowned third-party human-resource consulting firm benchmarked the MD & CEO remuneration and found Mr. Sharma's existing remuneration materially below median across all three comparator groups. The revised remuneration comprises fixed pay and a variable pay component linked to the performance of the Company. As on date, he does not hold any ESOPs.

"**RESOLVED THAT** in furtherance and modification to the resolutions passed by the Members of the Company at 22nd Annual General Meeting ("AGM") dated August 19, 2022 and 25th AGM dated August 29, 2025 respectively and pursuant to the applicable provisions of Section 196, 197, 198 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 ("Act"), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force) or any other applicable laws, rules, regulations etc., for the time being in force, in accordance with relevant provisions of Articles of Association of the Company, Nomination, Remuneration and Board Diversity Policy of the Company, subject to such approval, permission, consent, sanction as may be required and pursuant to the recommendation(s) of Nomination and Remuneration Committee and the Board of Directors of the Company vide their respective resolutions dated July 03, 2026 (hereinafter referred to as the "Board" which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution and/or such other persons as may be authorized in this regard by the Board and/or Committee), the approval of the Members of the Company, be and is hereby accorded for the revised remuneration payble to Mr. Vijay Shekhar Sharma (DIN: 00466521), Managing Director ("MD") and Chief Executive Officer ("CEO") of the Company, w.e.f. April 01, 2026 to December 18, 2027, comprising fixed pay, variable pay, perquisites and other benefits, on the terms and conditions detailed in the explanatory statement attached hereto.

RESOLVED FURTHER THAT the remuneration payable to Mr. Vijay Shekhar Sharma, shall at all times be, within the limits and subject to the conditions prescribed under Section 197 read with Schedule V of the Act and, as amended from time to time and where in any financial year, the Company has no profits or its profits are inadequate, the Company may pay the above remuneration to him, subject to the compliance of the applicable provisions of Section 197 read with Schedule V of the Act and / or SEBI Listing Regulations.

RESOLVED FURTHER THAT save as expressly provided in the explanatory statement forming part of this Notice, all other terms and conditions of the appointment of Mr. Vijay Shekhar Sharma as MD & CEO, as approved by the Members at the 22nd AGM held on August 19, 2022, shall remain unchanged.

RESOLVED FURTHER THAT the Board be and is hereby authorised to vary, alter and modify the terms and conditions of remuneration of Mr. Vijay Shekhar Sharma as MD & CEO, within the overall limits as approved herein, and further authorized to do all such acts, deeds, and things, as it may, in its absolute discretion deem necessary, expedient or desirable, and to settle any questions, difficulties or doubts that may arise in this regard, without requiring any further approval or consent of the Members, to the extent permitted under applicable law."

4. To consider and approve the revised remuneration framework for Non-Executive Director(s) including Independent Director(s) and review of the scope of their Board and Committee responsibilities and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

Summary: An independent benchmarking exercise found the Company's existing remuneration framework for Independent Director(s) to be materially below remuneration benchmarks across comparable new-age, financial services and technology companies. The proposed framework aligns remuneration with Board and Committee responsibilities and time commitment.

"**RESOLVED THAT** in furtherance and modification to resolution passed by the Members of the Company at the 24th Annual General Meeting held on September 12, 2024 in respect of the framework for payment of remuneration to the Non-Executive Independent Director(s) and in accordance with the applicable provisions of Section 197, 198, Schedule V of the Companies Act, 2013 ("Act") read with Rules made thereunder, Regulation 17 and all other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Articles of Association of the Company, Nomination, Remuneration and Board Diversity Policy of the Company and pursuant to the recommendation(s) of the Nomination and Remuneration Committee, and Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution and/ or such other persons as may be authorized in this regard by the Board and/or Committee), the approval of the Members of the Company, be and is hereby accorded for payment of remuneration to the present and future Non-Executive Director(s) including Independent Director(s) of the Company for a period not exceeding 5 (five) years, w.e.f. July 05, 2026 or from the date of their respective appointments, whichever is later, as per the remuneration framework set out in the explanatory statement of this Notice, in a manner that the aggregate remuneration payable to all the Non-Executive Director(s) including Independent Director(s) shall not exceed 1% per annum of the net profits of the Company, calculated & computed in accordance with the provisions of Section 197 & Section 198 of the Act, including any statutory modifications(s) or re-enactment(s) thereof.

RESOLVED FURTHER THAT the remuneration payable under the aforesaid framework to all Non-Executive Director(s) including Independent Director(s) shall, at all times, be within the limits and subject to the conditions prescribed under Section 197 read with Schedule V of the Act and Regulation 17(6) of the SEBI Listing Regulations and where in any financial year, the Company has no profits or its profits are inadequate, the Company may pay the above remuneration to its respective Non-Executive Director(s) including Independent Director(s), w.e.f. July 05, 2026 or from the date of their respective appointments, whichever is later, subject to the compliance of the applicable provisions of Section 197 read with Schedule V of the Act and / or SEBI Listing Regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and to take all such steps as may be required in this connection including but not limited to seeking all necessary approvals, to sign and execute all deeds, applications, documents, papers, forms and writings as may be required, for and on behalf of the Company, to settle all such issues, questions, difficulties or doubts whatsoever as may arise and to take all such steps and decisions in this regard to give effect to this resolution and for the matters connected therewith or incidental thereto."

5. To consider and approve the appointment and payment of remuneration of Mr. Narasinganallore Venkatesh Srinivasan (DIN: 01893686) as a Non-Executive Independent Director of the Company and, if thought fit, to pass the following resolution as a **Special Resolution**:

Summary: Mr. Venkatesh Srinivasan brings over four decades of experience in the financial sector across finance, risk management, treasury, international banking, capital markets, credit risk, technology, audit and bank strategy.

"**RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 and 161 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 ("Act"), and the rules framed thereunder, Regulation 16, 17, 25 and other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and circular issued by SEBI, subject to such approvals, permissions, consents, sanctions, as may be required, under any other applicable laws and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), in accordance with relevant provisions of the Articles of Association of the Company and the Nomination, Remuneration and Board Diversity Policy of the Company, pursuant to the recommendation(s) of the Nomination and Remuneration Committee and the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution and/or such other persons as may be authorized in this regard by the Board and/or Committee), **Mr. Narasinganallore Venkatesh Srinivasan (DIN: 01893686)**, who was appointed as an Additional Director, designated as a Non-Executive Independent Director w.e.f. July 05, 2026 to hold office till 3 (three) months from the date of appointment or up to the date of ensuing Annual General Meeting, whichever is earlier and in respect of whom the Company has received a notice in writing from a Member proposing his candidature under Section 160 of the Act, and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and being eligible for appointment, be and is hereby appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 3 (three) consecutive years w.e.f. July 05, 2026 to July 04, 2029 (both days inclusive).

RESOLVED FURTHER THAT in accordance with applicable provisions of Section 197, 198, Schedule V of the Act read with Rules made thereunder, Regulation 17 and all other applicable provisions, if any, of the SEBI Listing Regulations, the payment of remuneration to Mr. Narasinganallore Venkatesh Srinivasan, Non-Executive Independent Director of the Company shall be in accordance with the remuneration framework for Non-Executive Director(s) including Independent Director(s), subject to the approvals by the Members at the 26th Annual General Meeting, in such amounts, proportions and manner as may be determined by the Board from time to time, for a period of 3 (three) consecutive years commencing from July 05, 2026 to July 04, 2029 (both days inclusive).

RESOLVED FURTHER THAT in addition to aforesaid remuneration, Mr. Narasinganallore Venkatesh Srinivasan, Non-Executive Independent Director shall also be entitled for sitting fees, as may be decided by the Board from time to time and reimbursement of the expenses for attending meetings of the Board, its Committee(s) and Shareholder meetings, as permissible under the Act and/or SEBI Listing Regulations.

RESOLVED FURTHER THAT the remuneration payable under the aforesaid framework to Mr. Narasinganallore Venkatesh Srinivasan, Non-Executive Independent Director shall at all times be within the limits and subject to the conditions prescribed under Section 197 read with Schedule V of the Act and Regulation 17(6) of the SEBI Listing Regulations and where in any financial year, the Company has no profits or its profits are inadequate, the Company may pay the above remuneration to him, subject to the compliance of the applicable provisions of Section 197 read with Schedule V of the Act and / or SEBI Listing Regulations.

RESOLVED FURTHER THAT the Board of the Company be and is hereby authorised to do all such acts, deeds, matters and things, as it may, in its absolute discretion deemed necessary, expedient or desirable, for and on behalf of the Company and to settle all such questions, difficulties or doubts whatsoever that may arise while giving effect to this resolution, without requiring the Board to secure any further consent or approval of the Members of the Company."

6. To consider and approve the appointment and payment of remuneration of Ms. Sachee Trivedi (DIN: 11767043) as a Non-Executive Independent Director of the Company, and, if thought fit, to pass the following resolution as a **Special Resolution**:

Summary: Ms. Sachee Trivedi is the Founder & Managing Partner of Trident Capital Investments, an FPI fund investing in India. Prior to founding Trident, she was a Fund Manager with the Global Equities team at Columbia Threadneedle Investments in London and began her career at KPMG in New York, advising financial services clients.

"**RESOLVED THAT** pursuant to the applicable provisions of Section 149, 150, 152 and 161 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 ("Act"), and the rules framed thereunder, Regulation 16, 17, 25 and other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and circular issued by SEBI, subject to such approvals, permissions, consents, sanctions, as may be required, under any other applicable laws and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), in accordance with relevant provisions of the Articles of Association of the Company and the Nomination, Remuneration and Board Diversity Policy of the Company, pursuant to the recommendation(s) of the Nomination and Remuneration Committee and the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution and/or such other persons as may be authorized in this regard by the Board and/or Committee), **Ms. Sachee Trivedi (DIN:11767043)**, who was appointed as an Additional Director, designated as a Non-Executive Independent Director w.e.f. July 05, 2026 to hold office till 3 (three) months from the date of appointment or up to the date of ensuing Annual General Meeting, whichever is earlier and in respect of whom the Company has received a notice in writing from a Member proposing her candidature under Section 160 of the Act, and who has submitted a declaration that she meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and being eligible for appointment, be and is hereby appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 3 (three) consecutive years w.e.f. July 05, 2026 to July 04, 2029 (both days inclusive).

RESOLVED FURTHER THAT in accordance with applicable provisions of Section 197, 198, Schedule V of the Act read with Rules made thereunder, Regulation 17 and all other applicable provisions, if any, of the SEBI Listing Regulations, the payment of remuneration to Ms. Sachee Trivedi, Non-Executive Independent Director of the Company shall be in accordance with the remuneration framework for Non-Executive Director(s) including Independent Director(s), subject to the approvals by the Members at the 26th Annual General Meeting, in such amounts, proportions and manner as may be determined by the Board from time to time, for a period of 3 (three) consecutive years commencing from July 05, 2026 to July 04, 2029 (both days inclusive).

RESOLVED FURTHER THAT in addition to aforesaid remuneration, Ms. Sachee Trivedi, Non-Executive Independent Director shall also be entitled for sitting fees, as may be decided by the Board from time to time and reimbursement of the expenses for attending meetings of the Board, its Committee(s) and Shareholder meetings, as permissible under the Act and/or SEBI Listing Regulations.

RESOLVED FURTHER THAT the remuneration payable under the aforesaid framework to Ms. Sachee Trivedi, Non-Executive Independent Director shall at all times be within the limits and subject to the conditions prescribed under Section 197 read with Schedule V of the Act and Regulation 17(6) of the SEBI Listing Regulations and where in any financial year, the Company has no profits or its profits are inadequate, the Company may pay the above remuneration to her, subject to the compliance of the applicable provisions of Section 197 read with Schedule V of the Act and / or SEBI Listing Regulations.

RESOLVED FURTHER THAT the Board of the Company be and is hereby authorised to do all such acts, deeds, matters and things, as it may, in its absolute discretion deemed necessary, expedient or desirable, for and on behalf of the Company and to settle all such questions, difficulties or doubts whatsoever that may arise while giving effect to this resolution, without requiring the Board to secure any further consent or approval of the Members of the Company."

7. To consider and approve the appointment and payment of remuneration of Mr. Amitabh Kumar Singhal (DIN: 07630166) as a Non-Executive Non-Independent Director of the Company and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

Summary: Mr. Amitabh Kumar Singhal brings nearly three decades of experience in search and technology. He previously served as Senior Vice President of Search at Google and a Google Fellow, where he led Google Search for fifteen years.

"**RESOLVED THAT** pursuant to the applicable provisions of Section 152, 160, 161 and all other applicable provisions, if any, of the Companies Act, 2013 ("Act"), and the rules framed thereunder, Regulation 17 and other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and circular issued by SEBI, subject to such approvals, permissions, consents, sanctions, as may be required, under any other applicable laws and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), in accordance with relevant provisions of the Articles of Association of the Company and the Nomination, Remuneration and Board Diversity Policy of the Company, pursuant to the recommendation(s) of the Nomination and Remuneration Committee and the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution and/or such other persons as may be authorized in this regard by the Board and/or Committee), **Mr. Amitabh Kumar Singhal (DIN: 07630166)**, who was appointed as an Additional Director, designated as a Non-Executive Non-Independent Director w.e.f. July 20, 2026 to hold office till 3 (three) months from the date of appointment or up to the date of ensuing Annual General Meeting, whichever is earlier and in respect of whom the Company has received a notice in writing from a Member proposing his candidature under Section 160 of the Act, be and is hereby appointed as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT in accordance with applicable provisions of Section 197, 198, Schedule V of the Act read with Rules made thereunder, Regulation 17 and all other applicable provisions, if any, of the SEBI Listing Regulations, the payment of remuneration to Mr. Amitabh Kumar Singhal, Non-Executive Non-Independent Director of the Company shall be in accordance with the remuneration framework for Non-Executive Director(s) including Independent Director(s), subject to the approvals by the Members at the 26th Annual General Meeting, in such amounts, proportions and manner as may be determined by the Board from time to time, during his tenure.

RESOLVED FURTHER THAT in addition to aforesaid remuneration, Mr. Amitabh Kumar Singhal, Non-Executive Non-Independent Director shall also be entitled for sitting fees, as may be decided by the Board from time to time and reimbursement of the expenses for attending meetings of the Board, its Committee(s) and Shareholders meetings, as permissible under the Act and/or SEBI Listing Regulations.

RESOLVED FURTHER THAT the remuneration payable under the aforesaid framework to Mr. Amitabh Kumar Singhal, Non-Executive Non-Independent Director shall at all times be within the limits and subject to the conditions prescribed under Section 197 read with Schedule V of the Act and Regulation 17(6) of the SEBI Listing Regulations and where in any financial year, the Company has no profits or its profits are inadequate, the Company may pay the above remuneration to him during his tenure commencing from July 20, 2026, subject to the compliance of the applicable provisions of Section 197 read with Schedule V of the Act and / or SEBI Listing Regulations.

RESOLVED FURTHER THAT the Board of the Company be and is hereby authorised to do all such acts, deeds, matters and things, as it may, in its absolute discretion deemed necessary, expedient or desirable, for and on behalf of the Company and to settle all such questions, difficulties or doubts whatsoever that may arise while giving effect to this resolution, without requiring the Board to secure any further consent or approval of the Members of the Company."

8. To consider and approve variation in the Objects / terms of utilisation of the Initial Public Offering ("IPO") proceeds and modification of timeline for utilisation of the IPO proceeds and if thought fit, to pass the following resolution as a **Special Resolution**:

Summary: The Company proposes to deploy the remaining unutilised IPO proceeds across its existing purposes of growing and strengthening the Paytm ecosystem, and new business initiatives, acquisitions and strategic partnerships. The total amount remains unchanged and no new object is being introduced. The flexibility is intended to support sustained, profitable growth and maximise shareholder value.

"**RESOLVED THAT** pursuant to the provisions of Section 13(8) and 27 of the Companies Act, 2013, (the "Act") and other applicable provisions, if any, of the Act, read with Rule 32 of the Companies (Incorporation) Rules, 2014 and Rule 7 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, along with applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (including any statutory modification(s) or re-enactment(s) thereof) and other applicable rules, regulations, guidelines and other statutory provisions for the time being in force, and subject to any other applicable approvals, permissions and/or sanctions, the approval of the Members of the Company be and is hereby accorded for the variation in the objects/ terms of utilisation of the IPO proceeds and modification of the time limit for the utilisation of the IPO Proceeds, as stated in the Prospectus dated November 11, 2021 filed by the Company with the Registrar of Companies, National Capital Territory of Delhi and Haryana, at New Delhi and submitted to the relevant stock exchanges and the Securities and Exchange Board of India, in the following manner:

(Amount in ₹ Crores)

S. No.	Original objects of the IPO as stated in the Prospectus	Total amount raised (including unutilised IPO issue expenses)	Amount unutilised as on July 20, 2026	Details of variation	Revised amount after variation	Proposed Balance post variation	Revised timeline for utilisation
1.	Growing and strengthening our Paytm ecosystem, including through acquisition and retention of consumers and merchants and providing them with greater access to technology and financial services: i) Marketing and promotional expenses; ii) Expanding our merchant base and deepening our partnership with our merchants; and iii) Strengthening and expanding our technology powered payments platform	4,300	Nil	No Change Note: While there is no change in the utilisation earmarked towards this Object as stated in the Prospectus, the amounts earmarked towards the Object at S. No. 2 below may additionally be utilised towards the purposes covered under this Object, as detailed below.	NA	NA	NA
2.	Investing in new business initiatives, acquisitions and strategic partnerships: i) Investments in new business initiatives (Commerce and cloud services and Financial Services); and ii) Investments in acquisitions and strategic partnerships	2,000	1,686	The Company proposes to deploy ₹1,686 Crores across the following purposes, collectively, without prescribing a fixed sub-object-level allocation: • Continued deployment under the original Object 2 scope i.e. Investing in new business initiatives, acquisitions and strategic partnerships i. Investments in new business initiatives: a. Payment Services b. Commerce and cloud services c. Financial Services ii. Investments in acquisitions and strategic partnerships • Deployment under Original Object 1 : Growing and strengthening our Paytm ecosystem, including through acquisition and retention of consumers and merchants and providing them with greater access to technology and financial services i. Marketing and promotional expenses ii. Expanding our merchant base and deepening our partnership with our merchants ii. Strengthening and expanding our technology powered payments platform	No Change	No Change	31/03/2029
3.	General Corporate Purposes	1,819.4	Nil	No Change	NA	NA	NA
	Total	**8,119.4**	**1,686**				

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, and things, as it may, in its absolute discretion deem necessary, expedient or desirable, with power on behalf of the Company to settle all such questions, difficulties or doubts whatsoever that may arise while giving effect to this resolution, without requiring the Board to secure any further consent or approval of the Members of the Company."

9. To consider and approve amendments to One 97 Employees Stock Option Scheme 2019 (ESOP Scheme 2019) and, if thought fit, to pass the following resolution as a **Special Resolution**:

Summary: The proposed amendments make ESOP vesting more closely linked to individual performance, with full vesting requiring higher levels of performance and graded vesting based on performance outcomes. There is no change to options already granted, no incremental dilution and no increase in the maximum number of options that can be granted under ESOP Scheme 2019.

"**RESOLVED THAT** pursuant to the applicable provisions of Section 62(1)(b) read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") (including any amendment(s), statutory modification(s) or re-enactment(s) thereof), in accordance with the relevant provisions of Articles of Association of the Company, applicable provisions of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and circulars/notifications, if any issued thereunder, as amended from time to time (collectively, "SEBI (SBEB & SE) Regulations"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the applicable provisions of the Foreign Exchange Management Act, 1999 ("FEMA"), as amended or restated and rules, regulations, circulars, guidelines and notifications, issued thereunder, and any other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued by the Government of India ("GoI"), the Ministry of Corporate Affairs ("MCA"), the Reserve Bank of India ("RBI"), the Securities and Exchange Board of India ("SEBI"), Stock Exchanges and/or any other competent authority including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force, subject to any applicable approval(s), consent(s), permission(s) and sanction(s) of any competent authority(ies) and also any condition(s) and modification(s) as may be prescribed or imposed by such authority(ies) while granting such approval(s), consent(s), permission(s) and sanction(s), and pursuant to recommendation(s) of the Nomination and Remuneration Committee and Board of Directors (hereinafter referred to as the "Board" which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution and/or such other persons as may be authorized in this regard by the Board and/or Committee), the approval of the Members of the Company, be and is hereby accorded to amend One 97 Employees Stock Option Scheme, 2019 ("ESOP Scheme 2019") of the Company and implement the same, as detailed in the explanatory statement annexed to this Notice.

RESOLVED FURTHER THAT it is hereby noted and affirmed that the variations in the terms of implementation and administration of the ESOP Scheme 2019 and the other terms as applicable pursuant to amendments to the ESOP Scheme 2019 are not prejudicial to the interests of the existing grantees of options and will not adversely affect any options granted earlier under the ESOP Scheme 2019.

RESOLVED FURTHER THAT subject to the terms stated herein, the equity shares to be allotted pursuant to the exercise of options under the ESOP Scheme 2019 shall rank pari passu inter se and with the then existing equity shares of the Company, in all respects.

RESOLVED FURTHER THAT the number of options available for grant under ESOP Scheme 2019 shall automatically include within its ambit the expanded or reduced capital of the Company where such expansion or reduction has taken place on account of corporate action(s) including issue of bonus shares, stock splits, consolidations, rights issue or other reorganisation of the Company as may be applicable from time to time.

RESOLVED FURTHER THAT without prejudice to the generality of the above and for the purpose of giving effect to the above resolution(s), the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee of the Board of Directors duly authorized/ may be authorised hereafter by the Board, to exercise its powers including powers conferred by this resolution), as it may deem fit from time to time in its sole and absolute discretion, subject to the conformity with the provisions of the Act, the Articles of Association of the Company, SEBI (SBEB & SE) Regulations, the terms specified in this resolution and the explanatory statement attached herewith and any other applicable laws, and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deemed necessary, expedient or proper and to settle all questions, difficulties or doubts that may arise in relation to the amendment, implementation and administration of ESOP Scheme 2019."

By order of the Board of Directors
For **One 97 Communications Limited**

Sunil Kumar Bansal
Company Secretary and Compliance Officer
Membership No.: F 4810

Date: July 20, 2026
Address: One Skymark, Tower - D,
Plot No. H - 10B, Sector - 98,
Noida - 201304, Uttar Pradesh, India

Notes:

1. In order to facilitate the maximum participation of the Members of the Company from different locations, the 26th Annual General Meeting ("AGM") of the Company is being held through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") in terms of various circulars issued by the Ministry of Corporate Affairs ("MCA") and Securities and Exchange Board of India ("SEBI").

2. Pursuant to various circulars including the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, No. 20/2020 dated May 05, 2020, as extended from time to time and last extended vide General Circular No. 03/2025 dated September 22, 2025, issued by the MCA (collectively "MCA Circulars") and such other applicable circulars issued by SEBI (collectively "SEBI Circulars") (hereinafter collectively referred as the "Circulars"), companies are allowed to hold AGM through VC/ OAVM, without the physical presence of Members at a common venue. Hence, in compliance with the said Circulars, the 26th AGM of the Company is being held through VC/OAVM. The registered office of the Company shall be deemed to be the venue for the AGM for the purpose of recording the minutes of the proceedings of the AGM.

3. In terms of the MCA Circular No. 14/2020 dated April 08, 2020, since the AGM is being held through VC/ OAVM, physical attendance of the Members has been dispensed with. Accordingly, the facility for appointment of the proxies by Members under Section 105 of the Companies Act, 2013 ("the Act") is not available and hence the proxy form, attendance slip and route map for AGM are not annexed to this Notice. However, the Body Corporate Members are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.

4. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2"), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and the Circulars, the Company will be providing the facility of remote e-voting and e-voting at AGM to its Members in respect of the business(es) to be transacted at the AGM. For this purpose, the Company has appointed National Securities Depository Limited ("NSDL"), to provide the VC/ OAVM facility for conducting the AGM and voting through remote e-voting or e-voting at the AGM. The procedure for participating in the meeting through VC/ OAVM is explained in notes.

5. Pursuant to MCA Circulars, only Members attending the AGM through VC/ OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

6. An explanatory statement pursuant to Section 102 of the Act read with relevant rules made thereunder setting out material facts relating to the business set out under Item Nos. 2 to 9 forms part of the Notice of AGM ("Notice"). The relevant details with respect to Item Nos. 2 to 7 pursuant to Regulation 36(3) of the SEBI Listing Regulations and SS-2, in respect of the Directors seeking appointment (including re-appointment) and/ or fixation of their remuneration at this AGM also forms part of this Notice.

   Further, the relevant details with respect to item No. 8 pursuant to Rule 7 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 32 of Companies (Incorporation) Rules, 2014, of the Act, in respect of variation in the Objects / terms of utilisation of the Initial Public Offering ("IPO") proceeds also forms part of this Notice.

   Also, the disclosures with respect to Item no. 9 as required under Regulation 6 & 7 of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, Section 62(1)(b) of the Act read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, in respect of the proposed amendment to One 97 Employees Stock Option Scheme 2019, forms part of this Notice.

7. **Electronic Dispatch of Notice and Annual Report**

   In compliance with the Circulars, the Notice along with the Annual Report for FY 2025-26 ("Annual Report") is being sent only through electronic mode to Members whose email addresses are registered with the Company/ MUFG Intime India Private Limited (Formerly known as Link Intime India Pvt. Ltd.), the Registrar and Share Transfer Agent of the Company ("RTA")/ Depositories/ Depository Participant(s) and whose names appear in the Register of Members of the Company and/ or in the Register of Beneficial Owners maintained by the Depositories. Members may please note that this Notice and Annual Report will also be available on the Company's website at https://ir.paytm.com/AGM, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, on the website of NSDL at www.evoting.nsdl.com and on the website of RTA at https://web.in.mpms.mufg.com/client-downloads.html.

   In accordance with Regulation 36(1)(b) of the SEBI Listing Regulations, a letter providing the web-link for accessing the Annual Report, including the exact path, will be sent to those Members who have not registered their email address with the Company/ RTA/ Depositories/ Depository Participant(s).

8. Inspection of the Documents

The Register of Directors and Key Managerial Personnel ("KMPs") and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Act and the certificates from the Secretarial Auditors of the Company certifying that One 97 Employees Stock Option Scheme 2008 and One 97 Employees Stock Option Scheme 2019 (ESOP Schemes) of the Company have been implemented in accordance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended, or any other documents referred to in the accompanying Notice and explanatory statement, shall be made available for inspection electronically by the Members, on a working day during business hours between 11:00 a.m. (IST) to 05:00 p.m. (IST) in accordance with the applicable statutory requirements based on the requests received by the Company at compliance.officer@paytm.com. Further, the said documents/ registers will also be available for inspection, electronically, during the AGM.

9. Remote e-voting

- The facility for the Members to exercise their right to vote through electronic means will be available during the following period:

  Commencement of remote e-voting: Saturday, September 12, 2026 at 9:00 a.m. (IST).

  Conclusion of remote e-voting: Monday, September 14, 2026 at 5:00 p.m. (IST).

- The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by NSDL upon expiry of the aforesaid period. The voting rights of the Members for remote e-voting and for e-voting at the AGM shall be in proportion to the paid-up value of their shares in the equity share capital of the Company as at close of the business hours on Tuesday, September 08, 2026 ("Cut-off date").

- The facility for joining the AGM through VC/ OAVM shall be opened for the Members 30 minutes before the scheduled time of the commencement of the AGM by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 members on a first come first served basis.

- The Members of the Company, whose names appear in the Register of Members or in the Register of beneficial owners maintained by the depositories as on Cut-off date and who are otherwise not barred to cast their vote, are entitled to vote electronically either through remote e-voting or e-voting at the AGM, on the resolutions set forth in this Notice. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently or cast the vote again. A person who is not a Member as on the Cut-off date should treat this Notice for information purposes only.

- Any person who acquires shares of the Company and becomes a Member of the Company after the dispatch of Notice and holding shares as on Cut off date, may obtain the login ID and password by sending a request at evoting@nsdl.com. However, if the Members are already registered with NSDL for remote e-voting, then they can use their existing user ID and password for casting the vote.

- The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM through VC/ OAVM but shall not be entitled to cast their vote again at the AGM.

- In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company or in the Register of beneficial owners maintained by the depositories as on the cut-off date will be entitled to vote at the AGM.

- Pursuant to the SEBI Master Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 read with SEBI circular SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on 'e-voting facility provided by Listed Companies', Individual Members holding securities in demat mode can vote through their demat account maintained with Depositories and Depository Participants ("DP's") only. This enables e-voting for all individual demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ DP's. Demat account holders would be able to cast their vote without having to register again with the e-voting service providers, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in the e-voting process.

- Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile no., PAN, mandates, choice of nominations, power of attorney, bank details viz. name of the bank and branch details, bank account, MICR code, IFSC etc., in the following manner:

a. For shares held in dematerialized form: to their DPs.

b. For shares held in physical form: to the Company's RTA, i.e., MUFG Intime India Pvt. Ltd (Formerly known as Link Intime India Pvt. Ltd.) along with the duly filled Form ISR-1 and other forms with supporting documents, available at https://ir.paytm.com/faqs.

Login method for Individual Members holding securities in demat/physical mode is given below:

Step 1: Access to NSDL e-Voting system

A. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI Master Circular dated January 30, 2026 read with SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual Members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are advised to update their mobile number and email id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of members	Item from the list of activities in Schedule VII to the Act
Individual Members holding shares in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner**" icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on App Store Google Play

Type of members	Item from the list of activities in Schedule VII to the Act
Individual Members holding shares in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Members (holding shares in demat mode) login through theirdepository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Members holding shares in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL

Login type	Helpdesk details
Individual Members holding shares in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000.
Individual Members holding shares in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911.

B) Login Method for e-Voting and joining virtual meeting for Members other than Individual Members holding shares in demat mode and Members holding shares in physical mode.

How to Log-in to the NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************** then your user ID is 12**************.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company. For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for Members other than Individual Members are given below:

   a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

   b) If you are using the NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

   c) How to retrieve your 'initial password'?

      (i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

      (ii) If your email ID is not registered, please follow steps mentioned below in process for those Members whose email ids are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

   a) Click on "Forgot User Details/ Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

   b) "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" of the Company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Members

1. Institutional Members (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to info@vapn.in with a copy marked to evoting@nsdl.com and to the Company at compliance.officer@paytm.com. Institutional Members (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under the "e-voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and e-Voting user manual for Members available at the download section of www.evoting.nsdl.com or call at 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Assistant Vice-President, National Securities Depository Ltd., at evoting@nsdl.com.

Process for those Members whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of Member, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to compliance.officer@paytm.com.

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to compliance.officer@paytm.com. If you are an Individual Members holding shares in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual Members holding shares in demat mode**.

3. Alternatively Members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI Master Circular dated January 30, 2026 read with SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual Members holding shares in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are required to update their mobile number and email ID correctly in their demat account to access e-Voting facility.

Instructions for Members for attending the AGM through VC/OVAM are as under:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/ Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Members will be required to allow cameras and use the Internet with a good speed to avoid any disturbance during the meeting.

4. Participants connecting from Mobile Devices or Tablets or through Laptop connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable WiFi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Members who would like to express their views/ have questions may send their questions in advance mentioning their name, demat account number/ folio number, e-mail ID, mobile number at compliance.officer@paytm.com. The same will be replied by the Company suitably.

6. Instructions for Members to speak during the AGM:

   a) To ensure smooth transmission and co-ordination during the Q&A Session, the Company is providing the facility of speaker registration.

   b) The Members, who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered e-mail address mentioning their name, DP ID and Client ID/Folio number, PAN, mobile number at compliance.officer@paytm.com on or before Tuesday, September 08, 2026. Only those Members who are registered as speakers will be allowed to express their views or ask questions during the AGM.

   c) Members can also submit their questions in advance with regard to the accounts or any other matter to be placed at the AGM by sending an email to the Company at compliance.officer@paytm.com, by mentioning their name, DP ID Client ID/ folio number, mobile number on or before Tuesday, September 08, 2026.

   d) Members can also send their video by sending an email at compliance.officer@paytm.com. The maximum duration of the video should be three minutes, such questions will be replied to by the Company suitably.

   e) Members will get confirmation on first cum first basis depending upon the provision made by the Company and will receive 'speaking serial number' once they mark attendance for the meeting.

   Note:

   - The Company reserves the right to restrict the number of questions and number of speakers, depending upon the availability of time, for smooth conduct of the AGM.
   - Members are requested to speak only when the moderator of the meeting/ management will announce the name and serial number for speaking.

10. Scrutinizer for e-Voting and declaration of results:

a) Mr. Prabhakar Kumar (ICSI M. No. F5781 and COP No. 10630), failing him Mr. Ashok Kumar (ICSI M. No. A55136 and COP No. 20599), Partners of M/s VAPN & Associates, Company Secretaries (Firm Registration No.: P2015DE045500), have been appointed as the Scrutinizer to scrutinize the e-voting during the AGM and remote e-voting process in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the said purpose.

b) The Scrutinizer shall, immediately after the conclusion of e-voting at the AGM, unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall prepare, not later than 2 (Two) working days or 3 (Three) days of the conclusion of the AGM, whichever is earlier, a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, submit the same to the Chairman of the meeting or a person authorized by him in writing, who shall countersign the same.

c) The Chairman or the authorized person shall declare the results. The results declared shall be available on the website of the Company https://ir.paytm.com/agm and on the website of NSDL at https://www.evoting.nsdl.com and shall also be displayed on the notice board at the registered and corporate office of the Company. The results shall simultaneously be communicated to the Stock Exchanges.

d) The resolutions will be deemed to be passed on the date of AGM, i.e. Tuesday, September 15, 2026, subject to receipt of the requisite number of votes in favour of the resolutions.

11. The transcript of the AGM shall also be made available on the website of the Company at https://ir.paytm.com/agm.

12. Members may please note that SEBI has mandated the Listed Companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/ splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website at https://ir.paytm.com/faqs and on the website of the RTA, at https://web.in.mpms.mufg.com/client-downloads.html. It may be noted that any service request of the Members holding shares in physical form shall only be processed after the folio is KYC Compliant. The KYC formats are available on the Company's website at https://ir.paytm.com/faqs and on the website of the RTA at https://web.in.mpms.mufg.com/KYC-downloads.html.

Further, Members may note that SEBI vide its Master Circular No. HO/38/13/(4)2026-MIRSD-POD/I/4298/2026 dated February 6, 2026, has dispensed with the requirement of issuance of a Letter of Confirmation (LOC) by the RTA, w.e.f. April 02, 2026 while processing service requests and the RTA will directly credit the shares to the member's demat account upon submission of valid demat account details along with the latest Client Master List (not older than 2 months), duly attested by the DP.

13. In terms of Regulation 40(1) of the SEBI Listing Regulations, as amended from time to time, transfer, transmission and transposition of securities shall be effected only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.

14. As per the provisions of Section 72 of the Act, the facility for making nominations is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or Form SH-14 as the case may be. The said forms can be downloaded from the Company's website https://ir.paytm.com/faqs. Members are requested to submit the said details to their DP's in case the shares are held by them in dematerialized form and to RTA in case the shares are held in physical form.

All Members are encouraged to provide 'choice of nomination' for ensuring smooth transmission of shares held by them as well as to prevent accumulation of unclaimed assets in the securities market.

15. Transfer to Investor Education and Protection Fund

a) Transfer of Unclaimed Dividend:

The Company has not transferred any amount to the Investor Education and Protection Fund ("IEPF"), as there are no unclaimed/ unpaid dividends for any of the financial years.

b) Transfer of Unclaimed Matured Fixed Deposits and Interest accrued thereon:

The Company does not have any Fixed Deposits.

c) Transfer of Shares:

Adhering to the various requirements set out in the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the Company has not transferred any equity shares of the Company during FY 2025-26 to the IEPF Authority in respect of which dividend had remained unpaid or unclaimed for seven consecutive years.

d) Details of unclaimed amounts on the Company's website:

Since there were no unpaid and unclaimed dividend amounts lying with the Company, the Company was not required to upload any such details on its website or on the website of the Ministry of Corporate Affairs at the web-link: http://www.iepf.gov.in.

16. Special Window for Re-lodgement of Transfer Requests of Physical Shares

Pursuant to SEBI circular HO/38/13/11(2)2026-MIRSD-POD/I/3750/2026 dated January 30, 2026, a special window for transfer and dematerialisation of physical shares has been made available upto February 4, 2027, to those shareholders who had purchased physical shares of the company prior to April 1, 2019 and not lodged the shares for transfer; or lodged the same, but rejected, returned, or left unprocessed due to deficiencies in documentation. Such request(s) must be accompanied by original share certificate(s) along with transfer deed(s) and other supporting documents and shares transferred during this window will be processed exclusively in dematerialized form and shall be under lock-in for a period of one year from the date of registration of such transfer/processing in the demat account.

Concerned Investors are advised to contact or lodge their requests at our Registrar and Transfer Agent as per address given hereunder:

MUFG Intime India Pvt. Ltd (Formerly known as Link Intime India Pvt. Ltd.)
Noble Heights, 1st Floor, Plot NH 2, C-1 Block LSC, Near Savitri Market, Janak Puri, New Delhi -110058
Tel: 011-49411000
Email ID: delhi@in.mpms.mufg.com

17. Members please be noted that SEBI vide its Circular no. HO/38/13/11(3)2025-MIRSD-POD/I/1102/2025 dated December 24, 2025, has simplified the process for issuance of duplicate share certificates. The value threshold for documentation has been increased from ₹5 lakhs to ₹10 lakhs and the documentation requirements have been standardized as under:

Value of securities	Documents required for processing the request
Upto ₹10 Thousand	Undertaking on plain paper (no notarisation required)
Above ₹10 Thousand – Upto ₹10 Lakh	Single affidavit-cum-indemnity bond
Above ₹10 Lakh	Affidavit-cum-indemnity bond along with FIR/Police complaint and newspaper advertisement

18. SEBI vide its Circular no. SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 dated July 31, 2023 updated as on December 28, 2023 has established a common Online Dispute Resolution Portal ("ODR Portal") which harnesses online conciliation and online arbitration for resolution of disputes arising in the Indian Securities Market. An investor/client shall first take up his/her/their grievance by lodging a complaint directly with the Company. If the grievance is not redressed satisfactorily, the investor/client may, in accordance with the SCORES guidelines, escalate the same through the SCORES Portal in accordance with the process laid out therein. After exhausting all available options for resolution of the grievance, if the investor/client is still not satisfied with the outcome, he/ she/they can initiate dispute resolution through the ODR Portal.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

As required under Section 102 of the Companies Act, 2013, the following explanatory statement sets out all material facts relating to the business(es) including ordinary business as mentioned under Item Nos. 2 to 9 of the accompanying Notice:

Item No. 2

Pursuant to the provisions of Section 152 of the Companies Act, 2013 ("Act"), **Mr. Ravi Chandra Adusumalli (DIN:00253613)**, a Non-Executive Director of the Company is liable to retire by rotation at the 26th Annual General Meeting ("AGM").

Mr. Ravi Chandra Adusumalli has been a Director of the Company since February 16, 2012. He is the Founder and Managing Partner of Elevation Capital and has been associated with the Company since its early stages. Over more than two decades, he has invested in and supported early and growth-stage companies in India, including in the payments, financial services, and consumer internet sectors, and continues to bring this perspective to the Board's discussions on strategy and the broader technology and financial services landscape.

He is a nominee of SAIF III Mauritius Company Limited, SAIF Partners India IV Limited, Elevation Capital V Limited and Elevation Capital V FII Holdings Limited, being the Members of the Company, on the Board. He has offered himself for re-appointment as per aforesaid provisions of the Act. He does not receive any remuneration or sitting fee for attending the Board, its Committee and Shareholders meetings as per Nomination, Remuneration and Board Diversity Policy of the Company.

The Board of directors recommends the Ordinary Resolution set out at item no. 2 of the Notice for approval by the Members.

The information as required under Secretarial Standard on General Meetings issued by Institute of Company Secretaries of India (SS-2) and Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, forms part of this Notice.

Save and except Mr. Ravi Chandra Adusumalli, his relatives and SAIF III Mauritius Company Limited, SAIF Partners India IV Limited, Elevation Capital V Limited and Elevation Capital V FII Holdings Limited, being the Members to the extent of their shareholding in the Company, none of the other Directors / Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the resolution set out in item no. 2 of the Notice.

Item No. 3

Mr. Vijay Shekhar Sharma (DIN: 00466521), being the Founder, Managing Director and Chief Executive Officer of the Company has pioneered digital payments in India and created an iconic brand as a first-generation entrepreneur. The Members of the Company at 22nd Annual General Meeting ("AGM") held on August 19, 2022, re-appointed him as "Managing Director and Chief Executive Officer" ("MD" and "CEO") of the Company for a period of 5 (five) years w.e.f. December 19, 2022 to December 18, 2027. At the same AGM, the Members had also approved the remuneration payable to him for a period of 3 (three) years for FY 2022-23, FY 2023-24 and FY 2024-25. Further, Members at the 25th AGM of the Company, held on August 29, 2025, had approved the payment of remuneration to him for his remaining tenure w.e.f. April 01, 2025 till December 18, 2027 on same terms as were approved by the Members on August 19, 2022. While seeking the approval of Members for his remuneration at the 25th AGM held on August 29, 2025, for the period April 01, 2025 to December 18, 2027 the Nomination and Remuneration Committee ("NRC") and the Board, evaluated the compensation to be paid to him going forward. While he voluntarily requested to keep his remuneration unchanged, the Board recognised his significant leadership role of the MD & CEO since its inception, which has been instrumental in the driving the Company's growth and achieving profitable, accordingly the NRC and the Board in its meetings held on July 21, 2025 and July 22, 2025 respectively had further recommended, that an additional variable pay component should be considered as part of compensation for FY 2026-27 and his balance tenure till December 18, 2027, as per provisions of Section 197 of the Companies Act, 2013 ("the Act"), given that a revision in remuneration may be appropriate at that point of time. This variable component will be based on various performance criteria to be set by the NRC and the Board, subject to further approval of the Members of the Company.

Under the leadership of Mr. Vijay Shekhar Sharma, the Company has strengthened its governance and operational discipline, maintained strong business execution and delivered strong financial performance, culminating in Paytm achieving its first full year of profitability in FY 2026. Revenue grew 22% YoY to ₹8,437 Crores, EBITDA improved by ₹2,008 Crores YoY to ₹502 Crores, and PAT improved by ₹1,215 Crores YoY to ₹552 Crores in

FY 2026. Additionally, in Q1 FY2027, the company reported its highest ever EBITDA and PAT at ₹203 Crores, up 182% YoY and ₹220 Crores, up 79% YoY respectively and continued its growth and profitability trajectory. Pursuant to the provisions of Section 197 and other applicable provisions of the Companies Act, 2013 ("the Act"), the Company may pay remuneration to Mr. Vijay Shekhar Sharma for his remaining tenure up to 5% of the net profits of the Company of the respective financial year calculated in accordance with the provisions of Section 198 of the Act, subject to approval of its Members by way of an ordinary resolution.

The Company appointed an independent globally renowned third-party human-resource consulting firm in June 2026, to benchmark MD & CEO remuneration including fixed pay, variable pay and ESOPs across relevant companies grouped into distinct comparator baskets: (i) Founder / MD & CEO of new age internet unlisted and listed companies (pre-dominantly from Nifty Internet index) including those who are recently listed / to-be listed; (ii) Select financial services and technology companies from BSE 100 and, (iii) A broader BSE 100 comparator group excluding PSUs, banks and companies with zero-salary incumbents.

The benchmarking exercise found Mr. Sharma's existing remuneration positioned materially below median across all three comparator groups. The NRC reviewed the findings and recommendations of the consulting firm and, based on such review, recommended a revised remuneration framework comprising fixed pay and a variable pay component linked to the performance of the Company.

Considering the Company's significant improvement in financial performance, achievement of its first full year of profitability under Mr. Vijay Shekhar Sharma leadership, and the independent remuneration exercise, the NRC and the Board, at their respective meetings held on July 03, 2026, approved and recommended the revision in remuneration payable to Mr. Vijay Shekhar Sharma as a MD and CEO of the Company, w.e.f. April 01, 2026 to December 18, 2027 (both days inclusive), as under, for approval of the Members of the Company:

1. **Fixed Pay:** ₹ 7,00,00,000/- (Rupees Seven Crores) per annum for FY 2027, with a provision for an annual increment of up to 15% per annum;

2. **Variable Pay:** Performance-linked variable pay will be determined by the NRC based on achievement against pre-defined financial performance targets. For FY 2027, the performance metric is percentage achievement of target PAT growth. The variable pay shall be maximum of 200% of the then prevailing Fixed Pay per annum.

3. **Perquisites (unchanged from before):** upto ₹ 1,00,00,000/- (Rupees One Crore) per annum as per Company's policies or as approved by the Board from time to time, which, inter-alia, will include the following:

   (a) Two vehicles and related expenses, on actuals {including fuel expenses and toll charges, vehicles insurance, maintenance expenses, driver's salary (including overtime and night charges of drivers)};

   (b) Utility and other expenses in relation to the Company leased accommodation (including electricity, water, maintenance etc.); and

   (c) Club subscription.

4. **Statutory Benefits and other Company Benefits:** As per the Company's policy, as amended from time to time, including but not limited to contribution to provident fund, gratuity, leave encashment, medical insurance for self and family.

5. **Reimbursements:** Reimbursement of all legitimate expenses incurred by him in performance of his professional duties including but not limited to communication, travel and business entertainment expenses (such as reimbursements related to mobile bill, data card bill, internet bills, residential landline telephones and network line for business use, meals, professional membership fee and business entertainment or any other out of pocket expenses related to official business).

6. **Minimum Remuneration:** In the event of absence of profits and/ or inadequacy of profits in any financial year during the tenure of Mr. Vijay Shekhar Sharma, Managing Director designated as "Managing Director and Chief Executive Officer", the payment of above remuneration, perquisites, statutory benefits and other Company benefits and stated reimbursements shall be made notwithstanding that such remuneration may exceed the limits prescribed under applicable provisions of Section 197 read with Schedule V of the Act or under the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or under any other laws for the time being in force, if any, subject to necessary approvals and applicable provisions of the Act.

Mr. Vijay Shekhar Sharma was granted 2,10,00,000 (Two Crore Ten Lakhs) stock options under One 97 Employees Stock Option Scheme 2019 ("ESOP Scheme 2019") as approved by the Members of the Company at their Extraordinary General Meeting held on October 04, 2021.

He had vide letter dated April 16, 2025 voluntarily forgone all 2,10,00,000 (Two Crore Ten Lakhs) unvested ESOPs granted to him under ESOP Scheme, 2019. As on date, he does not hold any ESOPs and no ESOPs are proposed to be granted to him for the remainder of his current tenure.

Consequent upon transfer of Company's offline merchant payments business to Paytm Payment Services Limited ("PPSL"), its material wholly owned subsidiary, w.e.f. midnight of November 30, 2025 and to provide continuity of leadership for merchant payments, Mr. Vijay Shekhar Sharma has additionally been appointed as the Managing Director (Designated as MD & CEO) of PPSL for a period of 5 (five) years w.e.f. January 29, 2026 as per applicable provisions of the Act. He does not receive any remuneration / fee from PPSL.

Profile of Mr. Vijay Shekhar Sharma is available on the website of the Company at https://ir.paytm.com/directors-and-committees and forms part of this notice.

The terms as set out in the resolution and explanatory statement hereinabove may be treated as an abstract of the terms of employment pursuant to Section 190 of the Act. The information as required under the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (SS-2), forms part of this Notice.

In view of the strong financial performance, the Board recommends the Ordinary Resolution set out at item no. 3 of the Notice for approval by the Members.

Save and except Mr. Vijay Shekhar Sharma and his relatives to the extent of their direct and indirect shareholding in the Company, if any, none of the other Directors / Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the resolution set out in item no. 3 of the Notice.

Item No. 4

The Members of the Company at the 24th Annual General Meeting ("AGM") held on September 12, 2024, had approved the framework for payment of remuneration to Non-Executive Independent Directors of the Company.

With the continued guidance of the Board, the Company has strengthened its governance and operational discipline, maintained strong business execution and delivered a significant financial turnaround, culminating in Paytm achieving its first full year of profitability in FY 2026. Revenue grew 22% YoY to ₹8,437 Crores, EBITDA improved by ₹2,008 Crores YoY to ₹502 Crores, and PAT improved by ₹1,215 Crores YoY to ₹552 Crores in FY 2026. Additionally, in Q1 FY2027, the Company reported its highest ever EBITDA and PAT at ₹203 Crores, up 182% YoY and ₹220 Crores, up 79% YoY respectively and continued its growth and profitability trajectory.

Pursuant to the provisions of Section 197 and other applicable provisions of the Companies Act, 2013 ("the Act"), the Company may pay remuneration to all its non-executive directors up to 1% of the net profits of the Company of the respective financial year calculated in accordance with the provisions of Section 198 of the Act, subject to approval of its Members by way of an ordinary resolution.

The Company has reviewed the framework for payment of remuneration to the Non-Executive Independent Directors, having regard to their Board and Committee responsibilities, time commitment and market remuneration practices.

The Company appointed an independent globally renowned third-party human-resource consulting firm in June 2026 to benchmark remuneration payable to Independent Directors against (i) comparable new-age listed and unlisted companies including those who are recently listed/to-be listed, comparable to the Company's business, size and market, predominantly from the Nifty Internet Index; and (ii) select financial services, technology and new-age internet companies from the BSE 100. The benchmarking exercise found the Company's existing remuneration cap of ₹48 lakh per annum for each Independent Director materially below the median remuneration paid by the peer group.

The Company also undertook an internal benchmarking exercise covering remuneration practices of reputed listed companies in India that pay remuneration to their Non-Executive Non-Independent Directors. The benchmarking exercise revealed that payment of remuneration to Non-Executive Directors, commensurate with their roles and responsibilities, is a well-established and prevalent market practice among such companies, in accordance with the applicable provisions of the Act.

The proposed remuneration framework for Non Executive Directors including Independent Directors links remuneration to responsibility and time commitment. It comprises of two components: (i) a fixed component, payable for Board membership; and (ii) a variable component, linked to the chairpersonship and membership of the Board Committees, as well as attendance at meetings of the Board and its Committees. Accordingly, Directors entrusted with greater responsibilities, particularly those serving as Chairperson of the Audit Committee and other

Board Committees, shall receive commensurately higher remuneration, reflecting the additional responsibilities associated with such roles.

The NRC and the Board of Directors consider that the remuneration proposed to be paid to Non-Executive Director(s), including Independent Director(s) is fair, reasonable and commensurate with size and scale of the Company's operations, as well as the experience, expertise, skills, responsibilities and time devoted by such Directors towards the business affairs and governance of the Company.

In view of the aforesaid benchmarking exercise undertaken in respect of the remuneration of Non-Executive Director(s), including Independent Director(s), the statutory provisions stated above, and after taking into account the overall sustained contribution, time commitment and oversight responsibilities discharged by the Non Executive Directors, including Independent Directors, the NRC and the Board, in their respective meetings held on July 03, 2026 and July 20, 2026, approved the proposed framework for payment of remuneration to the present and future Non-Executive Director(s), including Independent Directors of the Company for a period not exceeding 5 (five) years, w.e.f. July 05, 2026 or from the date of their respective appointment, whichever is later, as set out in Item No. 4 of this Notice, for approval of the Members of the Company as under:

Framework for payment of remuneration to each Non Executive Director(s) including Independent Director(s) not exceeding ₹ 98 Lakhs per annum	
Particulars	**Amount (₹) per annum**
Fixed Compensation:	
Board fee	40 Lakhs
Variable Compensation (wherever applicable):	
Fee in the capacity of Chairperson of Audit Committee (AC)	24 Lakhs
Fee in the capacity of Chairperson(s) of Nomination and Remuneration Committee (NRC)/Risk Management Committee (RMC)	12 Lakhs
Fee in the capacity of Member of AC	12 Lakhs
Fee in the capacity of Member of NRC/ RMC	6 Lakhs
Board / Committee (AC/NRC/RMC) attendance fees linked with % of meeting attendance (will be payable on a pro-rata basis based on actual % of attendance, subject to minimum 75% attendance in meetings). The fee shall be calculated for the period a Director has served during the year or on an annual basis, as the case may be.	16 Lakhs

Note:

- No fee for the chairmanship / membership position will be payable for any committee other than the AC, NRC and RMC.
- The chairperson of a committee will not be eligible for an additional fee as a member of the same committee.
- In case a Non-Executive Director including Independent Director is not on the Board for the whole year, the annual compensation for such Director will be paid on a pro rata basis.
- Non-Executive Director(s) including Independent Director(s) will be reimbursed expenses incurred by them for participation in Board, its Committee and Shareholders meetings on actual basis.
- Non-Executive Director(s) including Independent Director(s) shall also be entitled to a sitting fee up to ₹ 1 lakh per Board, AC, NRC and RMC meetings attended by them, in addition to remuneration as per above framework in accordance with the provisions of the Act.
- Non-Executive Nominee Directors will not be covered in the above remuneration framework as per Nomination, Remuneration and Board Diversity Policy of the Company, except for reimbursement of expenses incurred by them for participation in Board, its Committee and Shareholder meetings on actual basis.

The aforesaid remuneration framework shall be applicable to following existing Non-Executive Director(s) including Independent Director(s) for their respective tenure w.e.f. July 05, 2026:

S. No.	Name of the Director	Date of approval of Members	Tenure of appointment	Effective date for payment of remuneration as per aforesaid framework
1.	Mr. Gopalasamudram Srinivasaraghavan Sundararajan	November 20, 2022	August 29, 2022 to August 28, 2027	July 05, 2026 till August 28, 2027
2	Mr. Rajeev Krishnamuralilal Agarwal	September 12, 2024	June 17, 2024 to June 16, 2029	July 05, 2026 till June 16 2029
3	Ms. Manisha Raj Raisinghani	January 28, 2026	November 04, 2025 to November 03, 2030	July 05, 2026 till November 03, 2030
4	Mr. Narasinganallore Venkatesh Srinivasan	Proposed to be approved by the Members in ensuing AGM scheduled on September, 15, 2026	July 05, 2026 to July 04, 2029	July 05, 2026 till July 04, 2029
5	Ms. Sachee Trivedi	Proposed to be approved by the Members in ensuing AGM scheduled on September, 15, 2026	July 05, 2026 to July 04, 2029	July 05, 2026 till July 04, 2029
6	Mr. Amitabh Kumar Singhal	Proposed to be approved by the Members in ensuing AGM scheduled on September, 15, 2026	July 20, 2026	July 20, 2026

Note:

(1) Mr. Gopalasamudram Srinivasaraghavan Sundararajan is also an independent Director on the Board of Paytm Payments Services Limited ("PPSL") , a material wholly owned subsidiary of the Company and also draws remuneration as per remuneration framework of Independent Directors of PPSL.

(2) Mr. Rajeev Krishnamuralilal Agarwal is also an independent Director on the Board of Paytm Money Limited ("PML"), a wholly owned subsidiary of the Company and also draws remuneration as per remuneration framework of Independent Directors of PML.

(3) The proposal for appointments and payment of remuneration of Mr. Narasinganallore Venkatesh Srinivasan and Ms. Sachee Trivedi as Non-Executive Independent Directors of the Company, are being placed for consideration and approval of the Members as set out under Items No. 5 and 6 respectively, of this Notice.

Mr. Narasinganallore Venkatesh Srinivasan is also an Independent Director on the Board of PML and also draws remuneration as per remuneration framework of Independent Directors of PML.

(4) The proposal for appointments and payment of remuneration of Mr. Amitabh Kumar Singhal as Non-Executive Non-Independent Director of the Company, is being placed for consideration and approval of the Members as set out under Item 7 of this Notice.

Details of Committee Chairpersonship/ Membership of the Company held by the above Non-Executive Director(s), including Independent Director(s), as on date of this Notice, are given below:

Sl. no.	Particulars	Mr. Gopalasamudram Srinivasaraghavan Sundararajan	Mr. Rajeev Krishnamuralilal Agarwal	Ms. Manisha Raj Raisinghani	Mr. Narasinganallore Venkatesh Srinivasan	Ms. Sachee Trivedi	Mr. Amitabh Kumar Singhal
1	Chairperson	• Audit Committee • Risk Management Committee	NA	Nomination and Remuneration Committee	Stakeholders' Relationship Committee	NA	Corporate Social Responsibility Committee
2	Member	• Nomination and Remuneration Committee	• Audit Committee • Risk Management Committee	• Corporate Social Responsibility Committee • Stakeholders' Relationship Committee	• Audit Committee	• Audit Committee • Stakeholders' Relationship Committee • Investment Committee	• Stakeholders' Relationship Committee • Investment Committee

In terms of Section 197 of the Act read with Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the approval of Members in a general meeting is required for payment of all fees or compensation to Non-Executive Director(s) including Independent Director(s).

Accordingly, the Board recommends the resolution as set out at item no. 4, for the approval of the Members of the Company as an ordinary resolution.

Mr. Gopalasamudram Srinivasaraghavan Sundararajan, Mr. Rajeev Krishnamuralilal Agarwal, Ms. Manisha Raj Raisinghani, Mr. Narasinganallore Venkatesh Srinivasan, Ms. Sachee Trivedi and Mr. Amitabh Kumar Singhal to the extent of remuneration proposed to be paid to them and to the extent of shareholding in the Company by held by them / their relatives, if any, are interested in this item and no other key managerial personnel or their relatives are in any way concerned or interested, financially or otherwise, in the resolution set out in Item No. 4 of this Notice.

Item No. 5

The Board on the recommendations of the Nomination and Remuneration Committee ("NRC"), at its meeting held on July 3, 2026 approved the appointment of **Mr. Narasinganallore Venkatesh Srinivasan (DIN: 01893686)** as an Additional Director in the capacity of Non-Executive Independent Director w.e.f. **July 05, 2026** to hold office till 3 (three) months from the date of appointment or up to the date of ensuing Annual General Meeting ("AGM"), whichever is earlier. Further, the Board on the recommendation of NRC, also approved and recommended his appointment as a Non-Executive Independent Director for a period of 3 (three) years w.e.f. July 05, 2026 to July 04, 2029 (both days inclusive), not liable to retire by rotation, as proposed in Item no. 5 of this AGM Notice ("Notice"), for approval of the Members. During his tenure, Mr. Narasinganallore Venkatesh Srinivasan shall be entitled to remuneration in accordance with the remuneration framework applicable to the Non-Executive Director(s), including Independent Director(s) of the Company, as set out in Item No. 4 of this Notice, in such amounts, proportions and manner as may be determined by the Board from time to time.

While considering the appointment, NRC evaluated the balance of skills, experience, knowledge including in Business and Management, Technology and Digital Expertise, Finance, Marketing, Corporate Governance and ESG, and made its affirmative recommendations to the Board for his appointment as a Non-Executive Independent Director on the Board of the Company. In the opinion of the NRC and the Board, Mr. Narasinganallore Venkatesh Srinivasan is a person of integrity and fulfils the criteria for being appointed as an Independent Director in accordance with Section 149 of the Companies Act, 2013 ("the Act"), rules framed thereunder, Regulation 16(1)(b) and 25(8) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and he is independent of the management and his proposed appointment would be beneficial to the business interest of the Company.

Brief profile of Mr. Narasinganallore Venkatesh Srinivasan

Mr. Narasinganallore Venkatesh Srinivasan is a Chartered Accountant and has also done in Diploma in Management & Financial Services and is a Certified Associate of Indian Institute of Bankers, Mumbai and has over four decades of experience in the financial sector in matters relating to Finance, Risk Management, Treasury, International Banking, Capital Markets, Credit Risk, Market Risk, Information Technology, Accounting Standards, Audit & Assurance as well as Bank Taxation and Financial Modeling. Furthermore, he is an expert in Bank Strategy, Mergers & Acquisitions and Turnaround of Banks. He is currently the ex-officio member of Hybrid Securities Committee and the CEO of Bharat InvITs Association. In his last executive role, he was the Chief Executive Officer of Association of Mutual Funds in India. He was a member of Technical Advisory Committee of Reserve Bank of India on Money Market, Securities Market & Foreign Exchange from 2011 to 2016. He was also the Chairman of Fixed Income, Money Markets & Derivatives Association (FIMMDA) during the same period and was the Management Committee Member of Foreign Exchange Dealers' Association of India (FEDAI). He was a Member of the various Committees constituted by RBI. He worked at IDBI for over 19 years where he held several senior positions including that of Chief Financial Officer and Executive Director. He led the team which transformed IDBI from a Development Financial Institution to a Universal Bank. He has served as the Chief Financial Officer and Executive Director on the Board of Lakshmi Vilas Bank (until 2017). He is an invitee- ex-officio of SEBI Mutual Funds Advisory Committee and was a member of the Corporate Bonds and Securitization Advisory Committee (CoBoSAC) of SEBI. He was a Member of the Government of Maharashtra Advisory Committee to advise the Chief Minister of Maharashtra on Cash Management and Government borrowing.

The Company has received the necessary consents, declarations and confirmations with regard to his proposed appointment as per provisions of the Act and SEBI Listing Regulations.

The Company has received a notice, in writing, from a Member under Section 160 of the Act, proposing the candidature of Mr. Narasinganallore Venkatesh Srinivasan as the Non-Executive Independent Director of the Company.

In accordance with provisions of Regulation 25(2A) of the SEBI Listing Regulations read with provisions of the Act, he can be appointed as a Non-Executive Independent Director of the Company, subject to the approval of the Members of the Company by way of Special Resolution. Further in accordance with the proviso to Regulation 25(2A) of the SEBI Listing Regulations, where a special resolution for the appointment of an Independent Director fails to get the requisite majority of votes but the votes cast in favour of the resolution exceed the votes cast against the resolution and the votes cast by the public shareholders in favour of the resolution exceed the votes cast against the resolution, then the appointment of such an independent director shall be deemed to have been made under said sub-regulation 2A of Regulation 25 of the SEBI Listing Regulations.

The letter of appointment of Mr. Narasinganallore Venkatesh Srinivasan, setting out all the terms and conditions, is available for inspection by the Members electronically, on a working day, between 11.00 a.m. (IST) to 05.00 p.m. (IST), in accordance with the applicable statutory requirements based on the requests received by the Company at compliance.officer@paytm.com. Further, the said documents/registers will also be available for inspection, electronically, during the AGM.

The information as required under Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (SS-2) and Regulation 36(3) of SEBI Listing Regulations, forms part of this Notice.

In view of the extensive skills, expertise and experience of Mr. Narasinganallore Venkatesh Srinivasan, the Board recommends the Special Resolution set out at item no. 5 of the Notice for approval of the Members.

Save and except Mr. Narasinganallore Venkatesh Srinivasan to the extent of remuneration proposed to be paid to him and to the extent of shareholding in the Company held by him / his relatives, if any, none of the other Directors / Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the resolution set out in Item No. 5 of this Notice.

Item No. 6

The Board on the recommendations of the Nomination and Remuneration Committee ("NRC"), at its meeting held on July 3, 2026 approved the appointment of Ms. Sachee Trivedi (DIN: 11767043) as an Additional Director in the capacity of Non-Executive Independent Director w.e.f. **July 05, 2026** to hold office till 3 (three) months from the date of appointment or up to the date of ensuing Annual General Meeting ("AGM"), whichever is earlier. Further, the Board on the recommendation of NRC, also approved and recommended her appointment as a Non-Executive Independent Director for a period of three years w.e.f. July 05, 2026 to July 04, 2029 (both days inclusive), not liable to retire by rotation, as proposed in Item no. 6 of this AGM Notice ("Notice"), for approval of the Members. During her tenure, Ms. Sachee Trivedi shall be entitled to remuneration in accordance with the remuneration framework applicable to the Non-Executive Directors, including Independent Directors of the Company, as set out in Item No. 4 of this Notice, in such amounts, proportions and manner as may be determined by the Board from time to time.

While considering the appointment, NRC evaluated the balance of skills, experience, knowledge including in Business and Management, Technology and Digital Expertise, Finance, Marketing, Corporate Governance and ESG, and made its affirmative recommendations to the Board for her appointment as a Non-Executive Independent Director on the Board of the Company. In the opinion of the NRC and the Board, Ms. Sachee Trivedi is a person of integrity and fulfils the criteria for being appointed as an Independent Director in accordance with Section 149 of the Companies Act, 2013 ("the Act"), rules framed thereunder, Regulation 16(1)(b) and 25(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and she is independent of the management and her proposed appointment would be beneficial to the business interest of the Company.

Brief profile of Ms. Sachee Trivedi

Ms. Sachee Trivedi holds degrees in Electrical Engineering from the Indian Institute of Technology, Kanpur and the University of Maryland, and an MBA from Columbia Business School in New York. Ms. Trivedi is the Founder & Managing Partner of Trident Capital Investments, a FPI fund investing in India. Prior to founding Trident, she was a Fund Manager with the Global Equities team at Columbia Threadneedle Investments in London. She began her career at KPMG in New York, where she advised financial services clients through a period of significant regulatory reform following the global financial crisis. She serves on the Board of the Indian Business Chamber of Luxembourg (IBCL) and is a founding member of the Luxembourg chapter of 100 Women in Finance.

The Company has received the necessary consents, declarations and confirmations with regard to her proposed appointment as per provisions of the Act and SEBI Listing Regulations.

The Company has received a notice, in writing, from a Member under Section 160 of the Act, proposing the candidature of Ms. Sachee Trivedi as the Non-Executive Independent Director of the Company.

In accordance with provisions of Regulation 25(2A) of the SEBI Listing Regulations read with provisions of the Act, she can be appointed as a Non-Executive Independent Director of the Company, subject to the approval of the Members of the Company by way of Special Resolution.

Further in accordance with the proviso to Regulation 25(2A) of the SEBI Listing Regulations, where a special resolution for the appointment of an independent director fails to get the requisite majority of votes but the votes cast in favour of the resolution exceed the votes cast against the resolution and the votes cast by the public shareholders in favour of the resolution exceed the votes cast against the resolution, then the appointment of such an independent director shall be deemed to have been made under said sub-regulation 2A of Regulation 25 of the SEBI Listing Regulations.

The letter of appointment of Ms. Sachee Trivedi, setting out all the terms and conditions, is available for inspection by the Members electronically, on a working day, between 11.00 a.m. (IST) to 05.00 p.m. (IST), in accordance with the applicable statutory requirements based on the requests received by the Company at compliance.officer@paytm.com. Further, the said documents/registers will also be available for inspection, electronically, during the AGM.

The information as required under Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (SS-2) and Regulation 36(3) of SEBI Listing Regulations, forms part of this Notice.

In view of the extensive skills, expertise and experience of Ms. Sachee Trivedi, the Board recommends the Special Resolution set out at item no. 6 of the Notice for approval of the Members.

Save and except Ms. Sachee Trivedi to the extent of remuneration proposed to be paid to her and to the extent of shareholding in the Company held by her / her relatives, if any, none of the other Directors / Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the resolution set out in Item No. 6 of this Notice.

Item No. 7

The Board on the recommendations of the Nomination and Remuneration Committee ("NRC"), at its meeting held on July 20, 2026 approved the appointment of **Mr. Amitabh Kumar Singhal (DIN: 07630166)** as an Additional Director in the capacity of Non-Executive Non-Independent Director w.e.f. **July 20, 2026** to hold office till 3 (three) months from the date of appointment or up to the date of ensuing Annual General Meeting ("AGM"), whichever is earlier.

Further, pursuant to the provisions of Section 152 and 160 of the Companies Act, 2013 ("the Act") and based on the recommendation of NRC, the Board also approved and recommended his appointment as a Non-Executive Non-Independent Director, liable to retire by rotation, as proposed in Item no. 7 of this AGM Notice ("Notice"), for approval of the Members.

While considering the appointment, NRC evaluated the balance of skills, experience, knowledge including in Business and Management, Technology and Digital Expertise, Finance, Marketing, Corporate Governance and ESG, and made its affirmative recommendations to the Board for his appointment as a Non-Executive Non-Independent Director on the Board of the Company. In the opinion of the NRC and the Board, Mr. Singhal is a person of integrity and fulfils the criteria for being appointed as a Director in accordance with Section 152 of the Act, rules framed thereunder, and his proposed appointment would be beneficial to the business interest of the Company.

Brief profile of Mr. Amitabh Kumar Singhal

Mr. Amitabh Kumar Singhal holds a B.Tech. from IIT Roorkee, an M.S. from the University of Minnesota, and a Ph.D. from Cornell University, all in Computer Science. At Cornell, he studied Information Retrieval under the late Gerard Salton, one of the founders of the field. Dr. Amitabh Kumar Singhal is the Founder of the Sitare Foundation and the upcoming Sitare University, India's first fully scholarship-based technical university for underprivileged students. Through Sitare, he is working to provide quality education to underprivileged children across India. Before turning to philanthropic work, he served as Senior Vice President of Search at Google and a Google Fellow, retiring in February 2016 to give back to his community. During his fifteen-year tenure leading Google Search, he guided the world's most popular search engine through its greatest period of growth at one of the world's most successful companies. Prior to Google, he was a senior member of technical staff at AT&T Labs and an academic researcher, giving him nearly three decades of experience in the field of search. He is a member of the National Academy of Engineering (NAE), a Fellow of the Association for Computing Machinery (ACM), and recipient of the 2011 Outstanding Achievement in Science and Technology Award at The Asian Awards. Fortune magazine named him one of "the smartest people in tech." He has published over thirty academic papers, holds numerous patents, and is also a prolific angel investor.

The Company has received the necessary consents, declarations and confirmations with regard to his proposed appointment as per provisions of the Act and SEBI Listing Regulations.

The Company has received a notice, in writing, from a Member under Section 160 of the Act, proposing the candidature of Mr. Amitabh Kumar Singhal as the Non-Executive Non-Independent Director of the Company.

During his tenure, Mr. Amitabh Kumar Singhal shall be entitled to remuneration in accordance with the remuneration framework applicable to the Non-Executive Directors, including Independent Directors of the Company, as set out in Item No. 4 of this Notice, in such amounts, proportions and manner as may be determined by the Board from time to time.

The information as required under Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (SS-2) and Regulation 36(3) of SEBI Listing Regulations, forms part of this Notice.

In view of the extensive skills, expertise and experience of Mr. Amitabh Kumar Singhal, the Board recommends the Ordinary Resolution set out at item no. 7 of the Notice for approval of the Members.

Save and except Mr. Amitabh Kumar Singhal to the extent of remuneration proposed to be paid to him and to the extent of shareholding in the Company held by him / his relatives, if any, none of the other Directors / Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the resolution set out in Item No. 7 of this Notice.

Item No. 8

The Company had undertaken an Initial Public Offering ("IPO") in the Financial Year 2021-22, which consisted of a fresh issue of equity shares by the Company aggregating to ₹8,300 Crores and a sale of equity shares by certain existing shareholders of the Company, aggregating to ₹10,000 Crores. The net proceeds received by the Company from the fresh issue component of the IPO after deduction of expenses in relation to the fresh issue from the gross proceeds were ₹8,113.4 Crores.

The Audit Committee and the Board, at their respective meetings held on July 21, 2023, noted that unutilised IPO issue expenses amounting to ₹6 Crores had been transferred to the net proceeds from the IPO, thereby increasing the net proceeds from ₹8,113.4 Crores to ₹8,119.4 Crores ("IPO Proceeds").

An amount of ₹2,000 Crores was earmarked for Object 2, i.e., investing in new business initiatives, acquisitions and strategic partnerships, till FY27. As of July 20, 2026, ₹314 Crores had been deployed under Object 2 and ₹1,686 Crores remained available for eligible new business initiatives, acquisitions and strategic partnerships.

Object 2 was originally envisaged for investing in new business initiatives, acquisitions and strategic partnerships. Since the IPO, the Company has remained disciplined in executing on the opportunity presented by its core business and making our Company profitable. At the same time, the Company has been selective in a) entering new business initiatives, and b) acquisitions and strategic partnerships, which create shareholder value. As a result, the Company has only used a small portion ₹314 Crores of the ₹2,000 Crores raised from the shareholders for this purpose.

The investments in the Company's core business were funded in part by the proceeds under Object 1: "Growing and strengthening our Paytm ecosystem, including through acquisition of consumers and merchants and providing them with greater access to technology and financial services". Over this period, the Company sharpened its focus on growing and strengthening its core ecosystem — particularly acquisition of customers and merchants, and building technology in payments and financial services (lending, insurance, wealth management), where it has built strong momentum and attractive unit economics through organic investment. The Company believes that this approach has proven successful demonstrated by the full year profitability that we posted in FY26, and should continue to be the priority area of investment going forward.

While the Company will continue to deploy some of the remaining ₹1,686 Crores (out of ₹2,000 Crores) available under Object 2 for the original purpose of new business initiatives, acquisitions and strategic partnerships, the Company proposes to channel a portion of these funds into Object 1 as well, putting this capital to productive, value-accretive use in line with the priorities that have driven its recent financial and operating performance.

This proposed flexibility gives the Company the agility to allocate capital to whichever of the two avenues generates the greatest value for shareholders, by ensuring that the funds are deployed productively in support of sustained, profitable growth. The Company also believes that allowing utilisation of these funds over a period of an additional two years, i.e. till March 2029, would ensure that the Company and the management have the flexibility to seek opportunities that maximise shareholder value.

While the allocation of such proceeds is proposed to be modified, the overall purposes for which the IPO Proceeds were raised, namely the activities contemplated under Objects 1 and 2, continue to remain relevant to the Company's business. Accordingly, the Company proposes to utilise such funds across Objects 1 and 2 at an aggregate level without maintaining a separate allocation amongst the individual components or sub-components thereof.

The total amount of IPO Proceeds proposed to be utilised pursuant to Objects 1 and 2, taken together, remains unchanged. The proposed variation is intended to provide flexibility in deployment of the remaining unutilised proceeds and does not result in the introduction of any new object unrelated to the purposes disclosed in the Prospectus.

Pursuant to provisions of Section 13(8), 27 and 110 of the Companies Act, 2013, as amended (the "Act"), read with Rule 22 of the Companies (Management & Administration) Rules, 2014, such variation requires the approval of the members by way of a special resolution. Accordingly, the details of the proposed variation and the rationale thereof, containing the particulars required as per Rule 7 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 32 of Companies (Incorporation) Rules, 2014, are set out below:

(a) the original purpose or object of the Issue as per the prospectus and total money raised-

The Company had outlined the following items as the objects towards which the IPO Proceeds (excluding issue related expenses) would be utilised in the section "Objects of the Offer" in the Prospectus dated November 11, 2021 ("Prospectus"), in connection with the IPO:

(Amount in ₹ Crores)

S. No.	Particulars	Total estimated amount/ expenditure
1.	Growing and strengthening our Paytm ecosystem, including through acquisition and retention of consumers and merchants and providing them with greater access to technology and financial services.	4,300
2	Investing in new business initiatives, acquisitions and strategic partnerships	2,000
3	General corporate purposes	1,813.4
	Total Net Proceeds	**8,113.4**

The Audit Committee and the Board, at their respective meetings held on July 21, 2023, noted that unutilised IPO issue expenses amounting to ₹6 Crores had been transferred to the net proceeds from the IPO, thereby increasing the net proceeds from ₹8,113.4 Crores to ₹8,119.4 Crores ("IPO Proceeds"). The said amount was earmarked for general corporate purposes in accordance with the Objects of the Offer, increasing the amount earmarked for general corporate purposes from ₹1,813.4 Crores to ₹1,819.4 Crores.

Further details in respect of the Objects of the Offer were also provided in the section titled "Details of the Objects" of the Prospectus.

(b) the money utilised for the objects of the company stated in the prospectus, the extent of achievement of proposed objects and the unutilised amount out of the money so raised through prospectus-

(Amount in ₹ Crores)

S. No.	Original objects of the IPO as stated in the Prospectus	Total amount raised	Amount utilised as on July 20, 2026	Extent of achievement of proposed objects in terms of percentage	Amount unutilised as on July 20, 2026
1.	Growing and strengthening our Paytm ecosystem, including through acquisition and retention of consumers and merchants and providing them with greater access to technology and financial services i) Marketing and promotional expenses; ii) Expanding our merchant base and deepening our partnership with our merchants; and iii) Strengthening and expanding our technology powered payments platform	4,300	4,300	100.00%	Nil
2.	Investing in new business initiatives, acquisitions and strategic partnerships i) Investments in new business initiatives a) Commerce and cloud services b) Financial Services ii) Investments in acquisitions and strategic partnerships	2,000	314	15.7%	1,686
3.	General Corporate Purposes	1,819.4	1,819.4	100.00%	Nil
	Total	**8,119.4**	**6,433.4**	**79.2%**	**1,686**

(c) the particulars of the proposed variation in the objects for which the prospectus was issued-

(Amount in ₹ Crores)

S. No.	Original objects of the IPO as stated in the Prospectus	Total amount raised	Amount unutilised as on July 20, 2026	Details of variation	Revised amount after variation	Proposed Balance post variation
1.	Growing and strengthening our Paytm ecosystem, including through acquisition and retention of consumers and merchants and providing them with greater access to technology and financial services i) Marketing and promotional expenses; ii) Expanding our merchant base and deepening our partnership with our merchants; and iii) Strengthening and expanding our technology powered payments platform	4,300	Nil	No Change. While there is no change in the utilisation earmarked towards this Object 1 as stated in the Prospectus, the amount raised for Object 2 may be additionally utilised towards the purposes covered under Object 1 (as described under S.No 2 below).	NA	NA
2.	Investing in new business initiatives, acquisitions and strategic partnerships i) Investments in new business initiatives: a) Commerce and cloud services b) Financial Services ii) Investments in acquisitions and strategic partnerships	2,000	1,686	The Company proposes to deploy ₹1,686 Crores across the following purposes, collectively, without prescribing a fixed sub-object-level allocation: • Continued deployment under the original Object 2 Investing in new business initiatives, acquisitions and strategic partnerships i) Investments in new business initiatives: a) Payment Services b) Commerce and cloud services c) Financial Services	No Change	No Change

(Amount in ₹ Crores)

S. No.	Original objects of the IPO as stated in the Prospectus	Total amount raised	Amount unutilised as on July 20, 2026	Details of variation	Revised amount after variation	Proposed Balance post variation
				ii) Investments in acquisitions and strategic partnerships • Deployment under Original Object 1 : Growing and strengthening our Paytm ecosystem, including through acquisition and retention of consumers and merchants and providing them with greater access to technology and financial services i. Marketing and promotional expenses ii. Expanding our merchant base and deepening our partnership with our merchants iii. Strengthening and expanding our technology powered payments platform		
3.	General Corporate Purposes	1,819.4	Nil	No Change	NA	NA
	Total	**8,119.4**	**1,686**			

(d) the reason and justification for seeking variation in the objects of the IPO and amount proposed to be utilised for the new objects-

Object 2 was originally envisaged for investing in new business initiatives, acquisitions and strategic partnerships. Since the IPO, the Company has remained disciplined in executing on the opportunity presented by its core business and making our Company profitable. At the same time, the Company has been selective in a) entering new business initiatives, and b) acquisitions and strategic partnerships, which create shareholder value. As a result, the Company has deployed ₹314 crores of the ₹2,000 crores raised from the shareholders for this purpose.

The investments in the Company's core business were funded in part by the proceeds under Object 1: "Growing and strengthening our Paytm ecosystem, including through acquisition of consumers and merchants and providing them with greater access to technology and financial services". Over this period, the Company sharpened its focus on growing and strengthening its core ecosystem — particularly acquisition of customers and merchants, and building technology in payments and financial services (lending, insurance, wealth management), where it has built strong momentum and attractive unit economics through organic investment. The Company believes that this approach has proven successful demonstrated by the full year profitability that we posted in FY26, and should continue to be the priority area of investment going forward.

While the Company will continue to deploy some of the remaining ₹1,686 Crores (out of ₹2,000 Crores) available under Object 2 for the original purpose of new business initiatives, acquisitions and strategic partnerships, the Company proposes to channel a portion of these funds into Object 1 as well, putting this capital to productive, value-accretive use in line with the priorities that have driven its recent performance.

This dual, interchangeable use gives the Company the agility to allocate capital to whichever of the two avenues generates the greatest value for shareholders, by ensuring that the funds are deployed productively in support of sustained, profitable growth.

(e) the proposed time limit within which the proposed varied objects would be achieved-

The Company also believes that allowing utilisation of these funds over a period of an additional two years, i.e. till March 31, 2029, would ensure that the Company and the management have the flexibility to seek opportunities that maximise shareholder value.

(f) the clause-wise details as specified in sub-rule (3) of rule 3 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, of the Act, as was required with respect to the originally proposed objects of the issue-

This disclosure is not applicable as rule 3 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 has been omitted w.e.f. May 7, 2018.

(g) the risk factors pertaining to the new objects-

As stated above, the proposed variation does not contemplate the introduction of any new object and relates solely to the re-allocation of the unutilised proceeds amongst the activities comprised within Objects 1 and 2, the broad purposes of which remain unchanged. Accordingly, there are no additional risk factors, other than those already disclosed in the Prospectus and otherwise applicable to the Company's business and operations, that arise as a consequence of the proposed variation.

(h) The estimated financial impact of the proposed alteration on the earnings and cash flow of the Company

The variation is limited to providing flexibility in the utilisation and allocation of the unutilised proceeds amongst the activities comprised within original Objects 1 and 2. Accordingly, the Company does not anticipate any material adverse impact on its earnings or cash flows arising solely as a result of the proposed variation, and any financial impact will continue to depend on the timing and manner of deployment of such proceeds in the ordinary course of business.

(i) the other relevant information which is necessary for the Members to take an informed decision on the proposed resolution-

The Board is of the view that there is no other material information relating to the proposed variation that is necessary for members to make an informed decision, beyond the information set out in this Explanatory Statement and the accompanying Notice.

(j) the place from where any interested person may obtain a copy of the notice of resolution to be passed-

All relevant documents including copy of notice, resolution and explanatory statement in relation to proposed variation of objects would be made available for inspection. Please refer to Note No. 8 given in the notice on inspection of documents. Any interested person may obtain a copy of the notice of the resolution from the corporate office of the Company during business hours or may access it from the Company's website, i.e. https://ir.paytm.com/agm.

Exit Offer to Dissenting Shareholders:

The Company is a professionally managed company and does not have an identifiable promoter, in terms of SEBI ICDR Regulations and the Act, nor do any shareholders have control over the affairs of the Company, therefore, the conditions for applicability of the exit offer under Regulation 59 read with Schedule XX of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations") do not apply to this proposed variation. Further, the Company has also utilised more than 75% of the IPO Proceeds towards the objects of the IPO.

None of the Directors and Key Managerial Personnel of the Company or their relatives is, whether directly or indirectly, concerned or interested, financial or otherwise, in the passing of the aforesaid resolution except to the extent of their shareholding, if any, in the Company.

Based on the rationale and justification as provided above, and in terms of Section 13(8) and 27 of the Act and rules made thereunder and applicable provisions of SEBI ICDR Regulations, the Board accordingly recommends the resolution set forth in item no. 8 for approval of the Members of the Company as a special resolution, on the terms set forth above and in the resolution.

Item 9

Pursuant to provisions of Section 62(1)(b) and other applicable provisions of the Companies Act, 2013 ("the Act") read with rules made thereunder and Regulation 7 of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI (SBEB & SE) Regulations"), a company may, by special resolution, vary the terms of employees stock option schemes, provided such variation is not prejudicial to the interests of the option holders/employees.

The Board of Directors, at its meeting held on July 20, 2026, based on the recommendations of the Nomination and Remuneration Committee ("NRC") approved the proposal for amendment in One 97 Employees Stock Option Scheme, 2019 ("ESOP Scheme 2019") as stated herein below, subject to approval of Members.

Further, details as required under Regulation 7 of the SEBI (SBEB & SE) Regulations, are provided below:

1. **Key amendments proposed in ESOP Scheme 2019:**

Clause	Existing Provisions	Revised Provisions
9	Subject to Clause 7 and Clause 13, Options granted under ESOP 2019 would vest after a minimum 1 (one) year and maximum within 5 (five) years from the grant date, as may be decided by the Nomination and Remuneration Committee at the time of grant. Vesting of Options would be subject to continued employment with the Company, its Holding Company (if any), Subsidiary Company, Associate Company and Joint Ventures. Subject to the other provisions of this ESOP 2019, vesting of above Options will also be dependent on the last available performance rating of the employee as a part of annual appraisal process. For employees receiving performance rating of "Meets expectation" or similar such rating and above, 100% of the options eligible for vesting on the given date will vest. However, no options will vest in case the performance rating is lower than "Meets expectation". For newly hired employees who have not yet been rated through an annual appraisal process, performance rating will be sought from respective Manager, Head of Department and HR. In certain cases, the vesting may be linked to the achievement of specific milestones and in such cases, the options will vest as per terms defined during grant linked to such milestones.	Subject to Clause 7 and Clause 13, Options granted under ESOP 2019 would vest after a minimum 1 (one) year and maximum within 5 (five) years from the grant date, as may be decided by the Nomination and Remuneration Committee at the time of grant. Vesting of Options would be subject to continued employment with the Company, its Holding Company (if any), Subsidiary Company, Associate Company and Joint Ventures. Subject to the other provisions of this ESOP Scheme 2019 vesting of ESOP will be contingent upon a holistic review which would include the achievement of role-specific KRAs, business performance, company performance and employee's future potential, among other parameters. Based on the outcome of this assessment, an ESOP rating shall be assigned, which will determine the percentage of options that will vest out of the eligible grant. Only employees receiving ESOP rating of "Meets expectation" and above would be eligible for vesting of their ESOPs, in the range of 10%-100%. The ESOP rating shall be approved by the CEO. In certain cases, the vesting may be linked to the achievement of specific milestones and in such cases, the options will vest as per terms defined during grant linked to such milestones.

All other provisions, terms and conditions (except as stated in point 1) of the ESOP Scheme 2019 shall remain same as approved earlier by the Members on April 18, 2025 and the options, already granted, under the ESOP Scheme 2019 would continue to be governed by the existing terms & conditions of the ESOP Scheme 2019 without any change in the rights and obligations of the option holders.

The ESOP Scheme 2019, with above stated amendments shall continue to apply for grant of options to the employees of Subsidiaries, Associate and Joint Ventures pursuant to approval granted by Members on February 19, 2022.

2. **Rationale for the variation of the ESOP Scheme 2019:**

   Amendments to the ESOP Scheme 2019 have been carried out with a view to strengthening the alignment of employee stock option grants with individual performance and long-term value creation for shareholders. Under the present policy, options were eligible for full (100%) vesting upon achievement of a 'Meets Expectations' performance rating; under the proposed amended policy, the vesting framework has been made more stringent and performance-differentiated, whereby full vesting shall be contingent upon achievement of higher levels of performance and vesting entitlements shall be calibrated on a graded basis linked to performance outcomes. Further the amendments are in line with the applicable regulatory framework and prevailing regulatory guidance, including the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and incorporate prudential safeguards consistent therewith, including the cap of 1% in respect of grants under the Policy.

The proposed amendments apply to future grants and do not affect options already granted under ESOP Scheme 2019. The amendments do not result in any incremental dilution or increase in the maximum number of options that can be granted under ESOP Scheme 2019.

3. **Details of the employees who are beneficiaries of such variation:**

   The beneficiaries of the proposed variation are all option grantees to whom options may be granted in the future under ESOP Scheme 2019.

   The ESOP Scheme 2019 with proposed amendments is available for inspection by the Members at the Registered Office of the Company on all working days, between 11.00 a.m. (IST) to 05.00 p.m. (IST), and or through electronic mode, from the date of dispatch of this Notice up to the date of AGM.

Disclosures under Section 62(1)(b) of the Act read with the Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, and Regulation 6 of SEBI (SBEB & SE) Regulation:

1.	**Brief Description of the ESOP Scheme 2019:**	This Scheme is called One 97 Employees Stock Option Scheme 2019 ("ESOP Scheme 2019"). The objective of ESOP Scheme 2019 is to appreciate and empower employees for their contributions and association with the Company, its Holding Company, Subsidiary Company, Associate Company and Joint Ventures. This scheme aims to attract, reward, and retain talent while encouraging long-term participation in the Company's success and creating wealth for employees. Your Company values the hardwork, dedication and support which has been instrumental in driving growth. This purpose is sought to be achieved through the grant of Options to the employees to subscribe for the equity shares of the Company. Upon vesting of Options, the eligible employees earn a right (but not obligation) to exercise the vested Options within the exercise period and obtain equity shares of the Company which shall be issued/ allotted to concerned employees subject to payment of exercise price and satisfaction of any tax obligation arising thereon and other terms and conditions of the ESOP Scheme 2019. The NRC of the Company acts as Compensation Committee for administering and supervision of ESOP Scheme 2019. All questions of interpretation of the ESOP Scheme 2019 shall be determined by the NRC and such determination shall be final and binding upon all persons having an interest in the ESOP Scheme 2019.
2.	**Total number of Options to be granted under the ESOP Scheme 2019:**	Total number of Options yet to be granted as on date of this notice 2,67,06,774 (including options already granted which if added back to the pool due to lapse/surrender, or otherwise) convertible into 2,67,06,774 equity shares of ₹ 1 each.

3.	**Identification of classes of employees entitled to participate and be beneficiaries in ESOP Scheme 2019:**	For grants made after the Initial Public Offer: a. an employee as designated by the Company, who is exclusively working in India or outside India; or b. a Director of the Company, whether a whole time director or not, including a non-executive director who is not a promoter or Member of the promoter group (if any), but excluding Independent Director; or c. an employee as defined in sub-clauses (a) or (b) of a group company including subsidiary company or associate company or joint venture company of the Company, in India or outside India, or of a holding company of the Company (if any) but does not include – i. an employee who is a promoter or a person belonging to the promoter group, if applicable, or ii. a Director who either himself or through his relative or through any body corporate, directly or indirectly, holds more than ten percent (10%) of the outstanding equity shares of the Company.
4	**Requirement of Vesting and period of Vesting (For future grants):**	Subject to Clause 7 and Clause 13, Options granted under ESOP 2019 would vest after a minimum 1 (one) year and maximum within 5 (five) years from the grant date, as may be decided by the NRC at the time of grant. Vesting of Options would be subject to continued employment with the Company, its Holding Company (if any), Subsidiary Company, Associate Company and Joint Ventures. Vesting of ESOP will be contingent upon a holistic review which would include the achievement of role-specific KRAs, business performance, company performance and employee's future potential, among other parameters. Based on the outcome of this assessment, an ESOP rating shall be assigned, which will determine the percentage of options that will vest out of the eligible grant. Only employees receiving ESOP rating of "Meets expectation" and above would be eligible for vesting of their ESOPs, in the range of 10%-100%. The ESOP rating shall be approved by the CEO.
5.	**Maximum period within which the Options shall be vested:**	Maximum period within which the Options shall be vested is 5 (five) years from the date of grant of such Options.
6	**Exercise Price or Pricing Formula:**	Under ESOP Scheme 2019, the exercise price for Options will be decided by the NRC. However, in any case the exercise price shall not go below the face value of equity shares of the Company. The exercise price of Options granted under the Scheme has been ₹ 9 per Option, subject to adjustments on account of corporate actions such as bonus issues, stock splits, rights issues, etc. Over the last 5 (five) years, all Options under the Scheme have been granted at this exercise price. As the Company expands into international markets, the NRC may need the flexibility to determine an appropriate exercise price for future grants — including grants to employees based outside India — taking into account applicable regulatory, tax, and market considerations in the relevant jurisdictions. Accordingly, it is proposed that the NRC continue to have the discretion to determine the exercise price of Options to be granted under the Scheme, in accordance with the terms of the Scheme and applicable law."

7	**Exercise period and process of Exercise:**	The employee stock options granted shall be capable of being exercised anytime during the entire period of continuous active employment from the date of Vesting of the respective Employee stock options. The Option will lapse, inter alia, if not exercised within the specified exercise period subject to the exercise period criteria as mentioned in point 21 below with respect to resignation or termination. The Employee can exercise the vested Options, either wholly or in part, through cash mechanism after submitting the exercise application along with payment of the exercise price, applicable taxes and other charges, if any. Additionally, 1. In the event of the death of an Employee while in employment with the Company, all the Vested and Unvested Options may be Exercised by the Option Grantee's nominee or legal heirs. within three months from the date of death. 2. In the event of separation of an Employee from the Company due to reasons of Permanent Incapacity, Option Grantee may Exercise his or her Vested as well as Unvested Option immediately after Permanent Incapacity but in no event later than one year from the date of separation from employment.
8	**Appraisal process for determining the eligibility of the Employees to ESOP Scheme 2019:**	The employees of the Company, subsidiaries of the Company and group companies (including associate companies, joint venture companies and holding company, if any) of the Company, are eligible for employee stock options under ESOP Scheme 2019. The specific employees to whom the Options would be granted and the appraisal process for determining the eligibility of the employees would be determined by the NRC.
9	**Maximum number of Options to be granted per Employee and in aggregate:**	**Maximum number of Options to be granted per Employee:** Subject to the applicable laws, no Employee shall be granted, in any one year of the Company, options to purchase more than or equaling to 1% of the outstanding issued share capital as on the date of grant (excluding outstanding Options and conversions) unless a special resolution is passed as per applicable laws. Pursuant to the special resolution passed by the members in general meeting/postal ballot, the NRC may grant to the eligible employee(s) mentioned in such resolution, options to purchase equity shares exceeding or equal to 1% of the outstanding issued share capital as on date of grant (excluding outstanding Options and conversions). **Aggregate Options:** 2,67,06,774 Options as mentioned at point 2 above convertible into 2,67,06,774 equity shares of face value of ₹ 1/- each fully paid-up, subject to corresponding adjustment for any corporate action including sub-division or consolidation of the equity shares, as may be required.
10	**Maximum quantum of benefits to be provided per Employee under the ESOP Scheme 2019:**	Any benefit other than grant of Options or consequential issue of equity shares is not envisaged under the ESOP Scheme 2019. Accordingly, the maximum quantum of benefits for employees under the ESOP Scheme 2019 will be the difference between the market value of Company's Share on the Stock Exchanges as on the Date of Exercise of Options and the Exercise Price paid by the employee.
11	**Whether the ESOP Scheme 2019 is to be implemented and administered directly by the company or through a Trust:**	The ESOP Scheme 2019 shall be implemented through a direct route for extending the benefits to the eligible employees by way of fresh allotment and will follow a cash mechanism. The ESOP Scheme 2019 shall be administered and superintended by NRC.
12	**Whether the ESOP Scheme 2019 involves new issue of shares by the company or secondary acquisition by the Trust or both.**	The ESOP Scheme 2019 involves Fresh issue of equity shares by the Company.

13	**The amount of loan to be provided for implementation of the ESOP Scheme 2019 by the company to the Trust, its tenure, utilization, repayment terms, etc.:**	Not Applicable, as the ESOP Scheme 2019 is being implemented through Direct Route
14	**Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the Trust for the purposes of the ESOP Scheme 2019:**	Not Applicable, as the ESOP Scheme 2019 is being implemented through Direct Route.
15	**Statement to the effect that the company shall conform to the accounting policies specified in regulation 15;**	The Company shall comply with the applicable accounting policies and standards as prescribed under Regulation 15 of SEBI (SBEB & SE) Regulations and other applicable laws.
16	**The method which the company shall use to value its Options:**	Fair Value method or any other method as per applicable statutory provisions from time to time.
17	**Statement with regard to Disclosure in Director's Report:**	As the Company is adopting the fair value method, presently there is no requirement for disclosure in the director's report. However, if in future, the Company opts for expensing of share based employee benefits using the intrinsic value, then the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share of the Company shall also be disclosed in the Directors' Report.
18	**Period of lock-in:**	The equity shares arising out of exercise of Vested Options will not be subject to any lock - in period after such exercise.
19	**Terms & conditions for buyback, if any, of specified securities:**	The NRC has the powers to specify the procedure and other terms and conditions for buy-back of Options granted, if to be undertaken at any time by the Company, in compliance with applicable laws.
20	**Conditions under which option vested in employees may lapse e.g. in case of termination of employment for misconduct:**	1. Vested option under the ESOP Scheme 2019 may lapse if not exercised within the specified exercise period. The Option may also lapse under certain circumstances as determined by the NRC even before expiry of the specified exercise period. 2. In the event of abandonment of employment by an Option Grantee, all Options granted to such Employee, including the Vested Options, which were not exercised at the time of abandonment of employment, shall stand terminated with immediate effect. 3. In the event of termination of the employment of an Option Grantee due to breach of policies of the Company or the terms of employment, all Options granted to such Employee, including the Vested Options which were not exercised at the time of such breach shall stand terminated w.e.f. the date of such breach.
21	**The specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee:**	In the event of resignation or termination of an Employee, all Unvested Options on the date of submission of resignation or on the date of termination shall expire and stand terminated w.e.f. such respective date. However, all Vested Options as on such respective date shall be exercisable by the Employee immediately, but in no event later than three months of such Employee's resignation or termination.
22	**Listing:**	The equity shares to be allotted pursuant to the exercise of the stock options under ESOP Scheme 2019, shall be listed on BSE Limited and National Stock Exchange of India Limited.

The Board of Directors of the Company recommends the Special Resolution set out at Item No. 9 for the approval of the Members.

None of the Directors, Key Managerial Personnels or their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out in Item no 9, except to the extent of their shareholding in the Company or the employee stock options that may be offered to them under ESOP Scheme 2019.

Information of Mr. Ravi Chandra Adusumalli, Director seeking re-appointment in accordance with provisions of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 , the Companies Act, 2013 and Secretarial Standard on General Meetings for Item No. 2 as on the date of this Notice.

Name of the Director	Mr. Ravi Chandra Adusumalli
Directors Identification Number (DIN)	00253613
Date of Birth and Age	January 14, 1976 (50 years)
Date of First Appointment on the Board	February 16, 2012
Qualifications	He holds a bachelor's degree in economics and government from Cornell University.
Brief Resume, experience and nature of expertise in specific functional areas	Please refer to the profile of the Director given on the website of the Company at https://ir.paytm.com/directors-and-committees
Remuneration sought to be paid	Not Applicable
Remuneration Last Drawn (FY 2025-26)	He does not draw any remuneration or sitting fee from the Company.
Number of Board and Committee Meetings attended during the FY 2025-26	For details about the number of meetings of the Board & Committee attended during FY 2025- 26, please refer to the Corporate Governance Report which forms part of the Annual Report for FY 2025-26.
Number of Board and Committee Meetings attended during the FY 2026-27 (till date of this notice)	Board Meetings: 2 (Two) out of total 3 (Three) meetings held. Nomination and Remuneration Committee ("NRC"): Nil out of total 1 (One) meeting held during his tenure. (Appointed member of NRC w.e.f. July 05, 2026). Investment Committee: 1 (One) out of total 1 (One) meeting held.
Shareholding (as on date of this notice) in One 97 Communications Limited, either directly or as beneficial holder	Nil
Shareholding (as on June 30, 2026) of SAIF III Mauritius Company Limited, SAIF Partners India IV Limited, Elevation Capital V Limited and Elevation Capital V FII Holdings Limited, of whom he is a nominee on the Board of the Company.	• SAIF III Mauritius Company Limited- 8.55%; • SAIF Partners India IV Limited- 3.63%; • Elevation Capital V Limited- 0.29%; and • Elevation Capital V FII Holdings Limited- 0.61%
Relationship with other Directors / KMPs	None
Terms and conditions of Re- Appointment	Being re-appointed as Non -Executive Director, liable to retire by rotation as provisions of Section 152 of the Companies Act, 2013.
Listed Companies from which the person has resigned from the directorship in past 3 (three) years	NA
Directorships held in Listed Companies other than the Company and in other companies (excluding foreign companies)	**Other Companies:** 1. Ultraviolet Tech Private Limited (formerly known as PAI Platforms Private Limited) 2. Sprinto Technology Private Limited 3. Nobroker Technologies Solutions Private Limited
Membership/ Chairmanship of committees of other Boards of Companies (excluding foreign companies)	None

Information of Mr. Vijay Shekhar Sharma, Managing Director and Chief Executive Officer, seeking variation in terms of remuneration as required under Secretarial Standard on General Meetings for Item No. 3 as on the date of this Notice.

Name of the Director	Mr. Vijay Shekhar Sharma
Directors Identification Number (DIN)	00466521
Date of Birth (Age)	July 15, 1978 (48 years)
Date of first appointment on the Board	December 22, 2000
Qualifications	He holds a bachelor's degree in electronics and communications from the Delhi College of Engineering.
Brief Resume and experience	Please refer to the profile of the Director given on the website of the Company at https://ir.paytm.com/directors-and-committees
Remuneration sought to be paid	As detailed out in the explanatory statement to item no. 3 above.
Total Remuneration Last Drawn (FY 2025-26)	₹ 4,32,83,290/-
Number of Board and Committee Meetings attended during the FY 2025-26	For details about the number of meetings of the Board & Committee attended during FY 2025- 26, please refer to the Corporate Governance Report which forms part of the Annual Report for FY 2025-26.
Number of Board and Committee Meetings attended during the FY 2026-27 (till date of this notice)	Board Meeting- 3 (Three) out of total 3 (Three) meetings held; Risk Management Committee- 2 (Two) out of total 2 (Two) meetings held; Corporate Social Responsibility Committee- 2 (Two) out of total 2 (Two) meetings held; and Investment Committee-1 (One) out of total 1 (One) meeting held.
Shareholding (as on date of this notice) in One 97 Communications Limited, either directly or as beneficial holder	5,78,45,053 equity Shares (9.04%) in his personal capacity and 6,53,35,101 equity shares (10.21%) through Resilient Asset Management B. V. an entity controlled by him. Mr. Sharma had voluntarily vide letter dated April 16, 2025 forgone all of his 2,10,00,000 (Two Crore Ten Lakhs) unvested ESOPs granted to him under One 97 Employees Stock Option Scheme, 2019. He does not hold any employee stock options of the Company and does not receive remuneration from Paytm Payments Services Limited.
Relationship with other Directors / Manager and other Key Managerial Personnel of the company	None
Terms and conditions of appointment	The Members of the Company at their 22nd Annual General Meeting ("AGM") held on August 19, 2022, approved the appointment of Mr. Vijay Shekhar Sharma as "Managing Director and Chief Executive Officer" of the Company w.e.f. December 19, 2022 to December 18, 2027, for a period of 5 (five) years, not liable to retire by rotation. The Members of the Company in the same AGM also approved the remuneration payable to Mr. Vijay Shekhar Sharma for a period of 3 (three) years for FY 2022-23, FY 2023-24 and FY 2024-25. Further, the payment of remuneration was also approved at 25th AGM held on August 29, 2025 w.e.f. April 01, 2025 till December 18, 2027. The details of proposed remuneration for the period April 01, 2026 to December 18, 2027 are mentioned in the explanatory statement to item no 3 above.
Directorships held in Listed Companies other than the Company and in other companies (excluding foreign companies)	**Other Companies:** 1. Ultraviolet Tech Private Limited (formerly known as PAI Platforms Private Limited) 2. Paytm Intelligence Limited (formerly Known as Paytm Emerging Tech Limited & Paytm General Insurance Limited) 3. Paytm Assure Tech Limited (formerly known as Paytm Life Insurance Limited) 4. Paytm Payments Services Limited (a wholly owned material subsidiary of the Company) 5. VSS Networks Private Limited 6. VSS Holdings Private Limited 7. VSS Investco Private Limited 8. Vijaygarh Foundation 9. Pro-axis Consulting Private Limited
Membership/ Chairmanship of committees of other Boards of Companies (excluding foreign companies)	None

Information of Independent Directors seeking variation in terms of remuneration as required under Secretarial Standard on General Meetings for Item No. 4 regarding the existing Non-Executive Independent Directors (mentioned in the table below), as on the date of this Notice.

Name of the Director	Mr. Gopalasamudram Srinivasaraghavan Sundararajan	Mr. Rajeev Krishnamuralilal Agarwal	Ms Manisha Raj Raisinghani
Directors Identification Number (DIN)	00361030	07984221	06798956
Date of Birth (Age)	May 29, 1960 (66 years)	October 12, 1958 (67 years)	June 25, 1985 (41 years)
Date of first appointment on the Board	August 29, 2022	June 17, 2024	November 04, 2025
Qualifications	He holds a Bachelor of Engineering degree from Coimbatore and a Post Graduate Diploma in Management from the Indian Institute of Management (IIM), Ahmedabad.	He is an Engineering graduate from I.I.T, Roorkee, belongs to 1983 batch of Indian Revenue Service.	She is a graduate from Carnegie Mellon University (CMU) with Master's in Information Systems Management.
Brief Resume and experience	Please refer to the profile of the Directors given on the website of the Company at https://ir.paytm.com/directors-and-committees		
Remuneration sought to be paid	As detailed out in the explanatory statement above.		
Remuneration Last Drawn (FY 2025-26)	For details about remuneration last drawn, please refer to the Corporate Governance Report which forms part of the Annual Report for FY 2025-26.		
Number of Board and Committee Meetings attended during the FY 2025-26	For details about the number of meetings of the Board & Committee attended during FY 2025-26, please refer to the Corporate Governance Report which forms part of the Annual Report for FY 2025-26.		
Number of Board and Committee Meetings attended during the FY 2026-27 (till date of this notice)	Board Meeting- 3 (Three) out of total 3 (Three) meetings held; Audit Committee- 3 (Three) out of total 3 (Three) meetings held; Nomination & Remuneration Committee- 3 (Three) out of total 3 (Three) meetings held; Risk Management Committee- 2 (Two) out of total 2 (Two) meetings held; and Corporate Social Responsibility Committee-2 (Two) out of total 2 (Two) meetings held.	Board Meeting- 3 (Three) out of total 3 (Three) meetings held; Audit Committee- 3 (Three) out of total 3 (Three) meetings held; Risk Management Committee- 2 (Two) out of total 2 (Two) meetings held; and Stakeholders' Relationship Committee ("SRC")- 1 (One) out of total 1 (One) meeting held during his tenure. (Ceased to be a Chairperson and member of SRC w.e.f. closure of business hours on May 06, 2026)	Board Meeting- 3 (Three) out of total 3 (Three) meetings held; Nomination & Remuneration Committee- 3 (Three) out of total 3 (Three) meetings held; Corporate Social Responsibility Committee- 2 (Two) out of total 2 (Two) meetings held; and Stakeholders' Relationship Committee ("SRC")- No meeting held during her tenure. (Appointed member of SRC w.e.f. May 07, 2026).

Name of the Director	Mr. Gopalasamudram Srinivasaraghavan Sundararajan	Mr. Rajeev Krishnamuralilal Agarwal	Ms Manisha Raj Raisinghani
Shareholding (as on date of this notice) in One 97 Communications Limited, either directly or as beneficial holder	Nil	Nil	Nil
Relationship with other Directors / KMPs	None	None	None
Terms and conditions of Appointment	The Members of the Company vide postal ballot, on November 20, 2022, appointed him as Non-Executive Independent Director for a period of 5 (Five) years, not liable to retire by rotation w.e.f. August 29, 2022 to August 28, 2027. Also, the members of the Company approved the payment of remuneration for a period of 3 (Three) years, w.e.f. August 29, 2022 to August 28, 2025. Further, the payment of remuneration was approved at 24th Annual General Meeting held on September 12, 2024 w.e.f. April 01, 2024 to March 31, 2027. The details of proposed remuneration for the period commencing from July 05, 2026 to August 28, 2027 are mentioned in item no. 4 above.	The Members at their 24th Annual General Meeting held on September 12, 2024 appointed him as Non-Executive Independent Director for a period of 5 (Five) years, not liable to retire by rotation w.e.f. June 17, 2024 to June 16, 2029 and also approved his remuneration for a period of 3 (three) years w.e.f. June 17, 2024 to June 16, 2027. The details of proposed remuneration for the period commencing from July 05, 2026 to June 16, 2029 are mentioned in item no. 4 above.	The Members of the Company vide postal ballot, on January 28, 2026, appointed her as Non-Executive Independent Director for a period of 5 (five) years, not liable to retire by rotation w.e.f November 04, 2025 to November 03, 2030 and also approved her remuneration for a period of 3 (three) years w.e.f. November 04, 2025 to November 03, 2028. The details of proposed remuneration for the period commencing from July 05, 2026 to November 03, 2030 are mentioned in item no. 4 above.
Directorships held in Listed Companies other than the Company and in other companies (excluding foreign companies)	**Listed Companies:** 1. Hinduja Leyland Finance Limited 2. Hinduja Housing Finance Limited **Other Companies:** 1. Utkarsh Coreinvest Limited (erstwhile Utkarsh Micro Finance Limited) 2. GROWXCD Finance Private Limited 3. Paytm Payments Services Limited (wholly owned material subsidiary of the Company) 4. Invesco Asset Management (India) Private Limited 5. Lakshmithra Finance Private Limited	**Listed Companies:** 1. MKVentures Capital Limited 2. Ugro Capital Limited 3. ACC Limited 4. Smartworks Coworking Spaces Limited **Other Companies:** 1. Paytm Money Limited 2. Trust Asset Management Private Limited 2. Profectus Capital Private Limited	**Other Companies:** 1. Sifthub Technology Private Limited

Name of the Director	Mr. Gopalasamudram Srinivasaraghavan Sundararajan	Mr. Rajeev Krishnamuralilal Agarwal	Ms Manisha Raj Raisinghani
Membership/ Chairmanship of committees of other Boards of Companies (excluding foreign companies)	**I. Hinduja Housing Finance Limited** • Audit Committee (Chairman) **II. Hinduja Leyland Finance Limited** • Audit Committee (Chairman) **III. Utkarsh CoreInvest Limited** • Audit Committee (Chairman) **IV. Paytm Payments Services Limited** • Audit Committee (Chairman) • Nomination & Remuneration Committee (Member) • Risk Management Committee (Member)	**I. UGRO Capital Limited** • Stakeholders' Relationship Committee (Chairman) • Nomination & Remuneration Committee (Chairman) • Audit Committee (Member) • Corporate Social Responsibility Committee (Member) **II. ACC Limited** • Stakeholders' Relationship Committee (Chairman) • Audit Committee (Member) • Nomination & Remuneration Committee (Member) • Corporate Social Responsibility Committee (Member) **III. MKVentures Capital Limited** • Risk Management Committee (Member) **IV. Paytm Money Limited** • Corporate Social Responsibility Committee (Chairman) • Risk Management Committee (Chairman) • Audit Committee (Member) **V. Trust Asset Management Private Limited** • Unit holders Protection Committee (Chairman) • Audit Committee (Member) **VI. Profectus Capital Private Limited** • Audit Committee (Member) **VII. Smartworks Coworking Spaces Limited** Audit Committee (Member)	None

Information of Directors seeking appointment in accordance with provisions of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 , the Companies Act, 2013 and Secretarial Standard on General Meetings for Item Nos. 5, 6 and 7, respectively, as on the date of this Notice.

Name of the Director	Mr. Narasinganallore Venkatesh Srinivasan	Ms Sachee Trivedi	Mr.Amitabh Kumar Singhal
Directors Identification Number (DIN)	01893686	11767043	07630166
Date of Birth and Age	April 23, 1957 (69 years)	March 27, 1980 (46 years)	May 20, 1968 (58 years)
Date of first appointment on the Board	July 05, 2026	July 05, 2026	July 20, 2026
Qualifications	He is a Chartered Accountant and has also done in Diploma in Management & Financial Services and is a Certified Associate of Indian Institute of Bankers, Mumbai.	She holds degrees in Electrical Engineering from the Indian Institute of Technology, Kanpur and the University of Maryland, and an MBA from Columbia Business School in New York.	He is B.Tech. from IIT Roorkee, an M.S. from the University of Minnesota, and a Ph.D. from Cornell University, all in Computer Science.
Brief Resume, experience and nature of expertise in specific functional areas	As stated above in item 5 above	As stated above in item 6 above	As stated above in item 7 above
Remuneration sought to be paid	As detailed out in the explanatory statement above.		
Remuneration Last Drawn (FY 2025-26)	Not Applicable		
Number of Board and Committee Meetings attended during the FY 2026-27 (till date of this notice and their tenure)	Board Meeting- 1 (One) out of total 1 (One) meeting held during his tenure; Audit Committee- 1 (One) out of total 1 (One) meeting held during his tenure; and Stakeholders Relationship Committee: No meeting held during his tenure.	Board Meeting- 1 (One) out of total 1 (One) meeting held during her tenure; Audit Committee- 1 (One) out of total 1 (One) meeting held during her tenure; Stakeholders Relationship Committee: No meeting held during her tenure; and Investment Committee: No meeting held during her tenure.	Board Meeting- 1 (One) out of total 1 (One) meeting held during his tenure; Stakeholders Relationship Committee: No meeting held during his tenure; Corporate Social Responsibility Committee : No meeting held during his tenure; and Investment Committee: No meeting held during his tenure.
Shareholding (as on date of this notice) in One 97 Communications Limited, either directly or as beneficial holder	Nil	Nil	49,290 equity shares held in the name of "Amitabh and Shilpa Singhal Living Trust", being its trustee.
Relationship with other Directors / KMPs	None	None	None

Name of the Director	Mr. Narasinganallore Venkatesh Srinivasan	Ms Sachee Trivedi	Mr.Amitabh Kumar Singhal
Terms and conditions of Appointment	Appointed as Non-Executive Independent Director for a period of 3 (three) years w.e.f. July 05, 2026 to July 04, 2029, not liable to retire by rotation and remuneration payable as mentioned in the above explanatory statement.	Appointed as Non-Executive Independent Director for a period of 3 (three) years w.e.f. July 05, 2026 to July 04, 2029, not liable to retire by rotation and remuneration payable as mentioned in the above explanatory statement.	Appointed as Non-Executive Director, liable to retire by rotation, w.e.f. July 20, 2026 and remuneration payable as mentioned in the above explanatory statement.
Listed Companies from which the person has resigned from the directorship in past 3 (three) years	NA	NA	NA
Directorships held in Listed Companies other than the Company and in other companies (excluding foreign companies)	**Listed Companies:** 1. AU Small Finance Bank Limited **Other Companies:** 1. Clearcorp Dealing Systems (India) Limited 2. Indel Money Limited 3. Rinac India Limited 4. Integro Finserv Private Limited 5. Legal Entity Identifier India Limited 6. Athachi Finserv Private Limited 7. Acuite Ratings & Research Limited 8. Bandhan Mutual Fund Trustee Limited 9. Carnelian Asset Management & Advisors Private Limited 10. BSE Index Services Private Limited 11. Paytm Money Limited 12. Dharmishta Mithran 13. Bharat Invits Association (as CEO)	Nil	Nil

Name of the Director	Mr. Narasinganallore Venkatesh Srinivasan	Ms Sachee Trivedi	Mr.Amitabh Kumar Singhal
Membership/ Chairmanship of committees of other Boards of Companies (excluding foreign companies)	**I. Paytm Money Limited** • Audit Committee (Chairman) • Nomination & Remuneration Committee (Member) • Risk Management Committee (Member) **II. Indel Money Limited** • Audit Committee (Chairman) • Corporate Social Responsibility Committee (Member) • IT Strategy Committee (Chairman) **III. Acuite Ratings & Research Limited** • Audit Committee (Member) • Nomination & Remuneration Committee (Member) • Ratings Sub Committee (Chairman) **IV. AU Small Finance Bank Limited** • Audit Committee (Member) • Risk Management Committee (Chairman) • Customer Service Committee (Member) • Special Committee of the Board for Monitoring and Follow up of Cases of Fraud (Member) • Capital Raising Committee (Member)	Nil	Nil
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	• Business and Management; • Technology; • Digitalisation; • Finance; • Marketing, • Corporate Governance, • ESG.	• Business and Management; • Technology; • Finance; • Corporate Governance, • ESG.	• Business and Management; • Technology; • Digitalisation; • Finance; • Marketing, • Corporate Governance, • ESG.

By order of the Board of Directors
For **One 97 Communications Limited**

Date: July 20, 2026
Address: One Skymark, Tower - D,
Plot No. H - 10B, Sector - 98,
Noida - 201304, Uttar Pradesh, India

Sunil Kumar Bansal
Company Secretary and Compliance Officer
Membership No.: F 4810