

paytm

one 97

One 97 Communications Limited**CIN:** L72200DL2000PLC108985**Registered Office:** 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 of 24th Annual General Meeting**

Notice is hereby given that the 24th Annual General Meeting ("AGM") of the Members of One 97 Communications Limited ("Company"), will be held on Thursday, September 12, 2024 at 09:00 a.m. (IST) through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") to transact the following business(es):

ORDINARY BUSINESS:

- 1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2024, together with the reports of the Board of Directors and Auditors thereon**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2024, 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, 2024, 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**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"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:

- 3. To approve the appointment of Mr. Rajeev Krishnamuralilal Agarwal (DIN: 07984221) as a Non-Executive Independent Director of the Company**

To consider and, if thought fit, to pass the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (“Act”), and the rules framed thereunder, read with Regulations 16, 17, 25 and all other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), 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 of the Nomination and Remuneration Committee and the Board of Directors of the Company (hereinafter referred to as the “Board”) Mr. Rajeev Krishnamuralilal Agarwal (DIN: 07984221), who was appointed as an Additional Director by the Board w.e.f. June 17, 2024 and who holds office up to the date of this Annual General meeting and in respect of whom the Company has received a notice from a Member proposing his candidature for the office of Director as a Non-Executive Independent Director 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, 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 5 (five) consecutive years with effect from June 17, 2024 to June 16, 2029.

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 that 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.”

4. To approve the framework for payment of remuneration to Non-Executive Independent Directors of the Company

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 197, 198 and all other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the rules made thereunder read with Schedule V of the Act (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force), Regulation 17(6) and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), or any other law for the time being in force read with the Nomination, Remuneration and Board Diversity Policy, the Articles of Association of the Company,

and pursuant to the recommendation 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 Nomination and Remuneration Committee of the Board) and subject to such other approvals as may be required in this regard, the approval of the Members of the Company be and is hereby accorded for payment of remuneration to Non-Executive Independent Director(s) of the Company for their respective tenures, with effect from April 01, 2024, as per the remuneration framework for Non-Executive Independent Directors set out in the explanatory statement of this Notice, in such amounts or proportions and in such manner as may be determined by the Board as per applicable provisions the Act and SEBI Listing Regulations.

RESOLVED FURTHER THAT where in any financial year, the Company has no profits or its profits are inadequate, the Company may pay the above remuneration to its Non-Executive Independent Director(s) as minimum remuneration, for a period not exceeding three years for their respective tenures on or after April 01, 2024, as the case may be.

RESOLVED FURTHER THAT the above remuneration shall be paid in addition to sitting fees payable to the Non-Executive Independent Director(s) for attending the meetings of the Board or Committees thereof as may be decided by the Board as per the provisions of Section 197 of the Act.

RESOLVED FURTHER THAT the Board be and is hereby authorised to approve the reimbursement of expenses for participation of Non-Executive Independent Director(s) in the Board and / or Committee meetings based on actual expenses.

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 approve payment of remuneration to Mrs. Pallavi Shardul Shroff (DIN: 00013580), Non-Executive Independent Director of the Company

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT in furtherance to the resolution passed on September 02, 2021 by the Members of the Company and pursuant to the provisions of Sections 149, 197, 198 and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the rules made thereunder read with Schedule V of the Act (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force), Regulation 17(6) and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), or any other law for the time being in force read with the Nomination, Remuneration and Board Diversity Policy, the Articles of Association of the Company, and pursuant to the recommendation 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 Nomination and Remuneration Committee of the Board) and subject to such other approvals as may be required in this regard, the approval of the Members of the Company be and is hereby accorded for payment of remuneration to Mrs. Pallavi Shardul Shroff (DIN: 00013580), Non-Executive Independent Director of the Company as per the remuneration framework for Non-Executive Independent Directors set out in the explanatory statement of this Notice, in such amounts or proportions and in such manner as may be determined by the Board for a period effective from April 01, 2024, till February 08, 2026.

RESOLVED FURTHER THAT where in any financial year, the Company has no profits or its profits are inadequate, the Company may pay the above remuneration to Mrs. Pallavi Shardul Shroff, Non-Executive Independent Director as minimum remuneration as per provisions of Section 197 read with Schedule V of the Act, for a period effective from April 01, 2024, till February 08, 2026.

RESOLVED FURTHER THAT the above remuneration shall be paid in addition to sitting fees payable to Mrs. Pallavi Shardul Shroff, Non-Executive Independent Director for attending the meetings of the Board or Committees thereof as may be decided by the Board as per the provisions of Section 197 of the Act.

RESOLVED FURTHER THAT the Board be and is hereby authorised to approve the reimbursement of expenses for participation of Mrs. Pallavi Shardul Shroff, Non-Executive Independent Director, in the Board and / or Committee meetings based on actual expenses.

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 that 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."

6. To approve payment of remuneration to Mr. Ashit Ranjit Lilani (DIN: 00766821), Non-Executive Independent Director of the Company

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT in furtherance to the resolution passed on September 02, 2021 by the Members of the Company and pursuant to the provisions of Sections 149, 197, 198 and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the rules made thereunder read with Schedule V of the Act, (including any amendment(s),

statutory modification(s) or re-enactment(s) thereof for the time being in force), Regulation 17(6) and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), or any other law for the time being in force read with the Nomination, Remuneration and Board Diversity Policy, the Articles of Association of the Company, and pursuant to the recommendation of 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 Nomination and Remuneration Committee of the Board) and subject to such other approvals as may be required in this regard, the approval of the Members of the Company be and is hereby accorded for payment of remuneration to Mr. Ashit Ranjit Lilani, (DIN: 00766821) Non-Executive Independent Director of the Company as per the remuneration framework for Non-Executive Independent Directors set out in the explanatory statement of this Notice, in such amounts or proportions and in such manner as may be determined by the Board for a period effective from April 01, 2024, till July 04, 2026.

RESOLVED FURTHER THAT where in any financial year, the Company has no profits or its profits are inadequate, the Company may pay the above remuneration to Mr. Ashit Ranjit Lilani, Non-Executive Independent Director as minimum remuneration, as per provisions of Section 197 read with Schedule V of Act, for a period effective from April 01, 2024, till July 04, 2026.

RESOLVED FURTHER THAT the above remuneration shall be paid in addition to

sitting fees payable to Mr. Ashit Ranjit Lilani, Non-Executive Independent Director for attending the meetings of the Board or Committees thereof as may be decided by the Board as per provisions of Section 197 of the Act.

RESOLVED FURTHER THAT the Board be and is hereby authorised to approve the reimbursement of expenses for participation of Mr. Ashit Ranjit Lilani, Non-Executive Independent Director in the Board and / or Committee meetings based on actual expenses.

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 that 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.”

7. To approve payment of remuneration to Mr. Neeraj Arora, (DIN: 07221836) Non-Executive Independent Director of the Company

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT in furtherance to the resolution passed on September 02, 2021 by

the Members of the Company and pursuant to the provisions of Sections 149, 197, 198 and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the rules made thereunder read with Schedule V of the Act, (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force), Regulation 17(6) and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), or any other law for the time being in force read with the Nomination, Remuneration and Board Diversity Policy, the Articles of Association of the Company, and pursuant to the recommendation of 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 Nomination and Remuneration Committee of the Board) and subject to such other approvals as may be required in this regard, the approval of the Members of the Company be and is hereby accorded for payment of remuneration to Mr. Neeraj Arora, (DIN: 07221836) Non-Executive Independent Director of the Company as per the remuneration framework for Non-Executive Independent Director(s) set out in the explanatory statement of this Notice, in such amounts or proportions and in such manner as may be determined by the Board for a period effective from April 01, 2024, till June 17, 2024.

RESOLVED FURTHER THAT the above remuneration being paid to Mr. Neeraj Arora shall be deemed as a minimum remuneration as per provisions of Section 197 read with Schedule V of the Act, effective from April 01, 2024, till June 17, 2024.

RESOLVED FURTHER THAT the above remuneration shall be paid in addition to sitting fees paid to Mr. Neeraj Arora, Non-Executive Independent Director for attending the meetings of the Board or Committees thereof as may be decided by the Board as per provisions of Section 197 of the Act.

RESOLVED FURTHER THAT the Board be and is hereby authorised to approve the reimbursement of expenses for participation of Mr. Neeraj Arora, Non-Executive Independent Director in the Board and / or Committee meetings based on actual expenses.

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 that 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."

8. To approve payment of remuneration to Mr. Gopalamudram Srinivasaraghavan Sundararajan (DIN: 00361030) Non-Executive Independent Director of the Company

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT in furtherance and in partial modification to the resolution no. 2 passed on November 20, 2022 by the Members of the Company and pursuant to the provisions of Sections 149, 197, 198 and all other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the rules made thereunder read with Schedule V of the Act, (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force), Regulation 17(6) and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), or any other law for the time being in force read with the Nomination, Remuneration and Board Diversity Policy, the Articles of Association of the Company, and pursuant to the recommendation of 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 Nomination and Remuneration Committee of the Board) and subject to such other approvals as may be required in this regard, the approval of the Members of the Company be and is hereby accorded for payment of remuneration to Mr. Gopalamudram Srinivasaraghavan Sundararajan, (DIN: 00361030) Non-Executive Independent Director of the Company as per the remuneration framework for Non-Executive Independent Directors set out in the explanatory statement of this Notice, in such amounts or proportions and in such manner as may be determined by the Board for a period of 3 years effective from April 01, 2024 to March 31, 2027.

RESOLVED FURTHER THAT where in any financial year, the Company has no

profits or its profits are inadequate, the Company may pay the above remuneration to Mr. Gopalamudram Srinivasaraghavan Sundararajan, Non-Executive Independent Director as minimum remuneration, as per provisions of Section 197 read with Schedule V of the Act, for a period of 3 years effective from April 01, 2024 to March 31, 2027.

RESOLVED FURTHER THAT the above remuneration shall be paid in addition to sitting fees payable to Mr. Gopalamudram Srinivasaraghavan Sundararajan, Non-Executive Independent Director for attending the meetings of the Board or Committees thereof as may be decided by the Board as per provisions of Section 197 read with Schedule V of the Act.

RESOLVED FURTHER THAT the Board be and is hereby authorised to approve the reimbursement of expenses for participation of Mr. Gopalamudram Srinivasaraghavan Sundararajan, Non-Executive Independent Director in the Board and / or Committee meetings based on actual expenses.

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 that 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.”

9. To approve payment of remuneration to Mr. Rajeev Krishnamuralilal Agarwal, (DIN: 07984221) Non-Executive Independent Director of the Company

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 197, 198 and all other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the rules made thereunder read with Schedule V of the Act, (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force), Regulation 17(6) and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), or any other law for the time being in force read with the Nomination, Remuneration and Board Diversity Policy, the Articles of Association of the Company, and pursuant to the recommendation of 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 Nomination and Remuneration Committee of the Board) and subject to such other approvals as may be required in this regard, the approval of the Members of the Company be and is hereby accorded for payment of remuneration to Mr. Rajeev Krishnamuralilal Agarwal, (DIN: 07984221) Non-Executive Independent Director of the Company as

per the remuneration framework for Non-Executive Independent Directors set out in the explanatory statement of this Notice, in such amounts or proportions and in such manner as may be determined by the Board for a period of 3 years with effect from June 17, 2024 to June 16, 2027.

RESOLVED FURTHER THAT where in any financial year, the Company has no profits or its profits are inadequate, the Company may pay the above remuneration to Mr. Rajeev Krishnamuralilal Agarwal, Non-Executive Independent Director as minimum remuneration, as per provisions of Section 197 read with Schedule V of the Act, for a period of 3 years effective from June 17, 2024 to June 16, 2027.

RESOLVED FURTHER THAT the above remuneration shall be paid in addition to sitting fees payable to Mr. Rajeev Krishnamuralilal Agarwal, Non-Executive Independent Director for attending the meetings of the Board or Committees thereof as may be decided by the Board as per provisions of Section 197 of the Act.

RESOLVED FURTHER THAT the Board be and is hereby authorised to approve the reimbursement of expenses for participation of Mr. Rajeev Krishnamuralilal Agarwal, Non-Executive Independent Director in the Board and / or Committee meetings based on actual expenses.

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 that 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.”

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

Date: August 13, 2024
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

Notes:

1. In order to facilitate the maximum participation of the Members of the Company from different locations, the 24th AGM of the Company is being held through VC/ 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 No. 09/2023 dated September 25, 2023, issued by the MCA ("MCA Circulars") and the various circulars including SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 issued by SEBI ("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 Circulars, the 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.
3. Pursuant to the provisions of Section 108 of the Companies Act, 2013 ("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.
4. Pursuant to MCA Circulars, Members attending the AGM through VC/ OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. 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. 3 to 9 forms part of the Notice of AGM ("Notice"). Further, the relevant details with respect to Item Nos. 2 to 9 pursuant to Regulation 36(3) of the SEBI Listing Regulations and SS-2, in respect of the Directors seeking appointment/ re-appointment/ fixation of remuneration at this AGM also forms part of the Notice.
6. In terms of the MCA Circulars, 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 Act is not available and hence the proxy form, attendance slip, and route map for AGM are not annexed to this Notice.
7. **Electronic Dispatch of Notice and Annual Report**

In compliance with the Circulars, the Notice along with the Annual Report for FY 2023-24 ("Annual Report") is being sent only through electronic mode to Members whose email address are registered with the Company/ Link Intime India Private Limited, 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 & www.nseindia.com respectively, on the website of NSDL at www.evoting.nsdl.com and on the website of RTA at <https://linkintime.co.in>.

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 certificate from the Secretarial Auditor of the Company certifying that the 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 5:00 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

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

Commencement of e-voting: Monday, September 09, 2024 at 9:00 a.m. (IST)

Conclusion of e-voting: Wednesday, September 11, 2024 at 5:00 p.m. (IST)

- b. 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 Thursday, September 05, 2024 ("Cut-off date").
- c. 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, he/she 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.
- d. 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.

- e. 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.
- f. 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 as on the cut-off date will be entitled to vote at the AGM.
- g. Pursuant to the 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.

- h. Members who have not registered/ updated their email address are requested to register/ update the same (i) in case of shares held in demat mode, as per the process advised by concerned DP's; and (ii) In case of share held in physical form, may get their e-mail addresses registered with RTA by clicking the link: https://liiplweb.linkintime.co.in/EmailReg/Email_Register.html and follow the registration process as guided therein. The Members are requested to provide details such as name, folio number, certificate number, PAN, mobile number and e-mail ID and also upload the image of PAN, Aadhaar Card, share certificate & Form ISR-1 in PDF or JPEG format (up to 1 MB).

On submission of the Member details, an OTP will be received by the Member which needs to be entered in the link for verification.

In case of any queries, Member may write to rnt.helpdesk@linkintime.co.in, under help section or call on Tel no.: 022-49186000;

Members may also refer to the FAQs available on the website of the Company 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 for Individual shareholders holding shares in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders 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 shares in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding shares in demat mode with NSDL.	<ul style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.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 If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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.

Type of shareholders	Login Method
	<ul style="list-style-type: none"> Members can also download the NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around;">   </div>
<p>Individual Members holding shares in demat mode with CDSL</p>	<ul style="list-style-type: none"> 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. 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. 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. 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. 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 evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Members (holding shares in demat mode) login through their depository participants</p>	<p>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.</p>

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 securities 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 securities 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 22 55 33

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

How to Log-in to 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 eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices 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 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 shareholders 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 on NSDL e-Voting system.**
- How to cast your vote electronically 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 is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
 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.
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 Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager at evoting@nsdl.com.

General Guidelines for shareholders

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.
- Process for those shareholders 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 shareholder, 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 shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**

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

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

1. Members will be provided with a facility to attend the 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 a link of "VC/OAVM link" placed under "Join meeting" menu against the Company name. You are requested to click on VC/OAVM link placed under the Join Meeting menu. The link for VC/OAVM will be available in Member's login where the EVEN of the 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 Wi-Fi 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 Thursday, September 05, 2024. 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 Thursday, September 05, 2024.

- 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.

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

- a) Mr. Prabhakar Kumar (ICSI M. No. F5781 & COP No. 10630), failing him Mr. Ashok Kumar (ICSI M. No. A55136 & COP No. 20599), Partners of VAPN & Associates, Company Secretaries, has 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 general meeting, 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 make, not later than two (2) working days of the conclusion of the AGM or three days, 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. Thursday, September 12, 2024. subject to receipt of the requisite number of votes in favour of the resolutions.

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

9. Members may please note that SEBI vide its Circular No. SEBI/ HO/ MIRSD/ MIRSD_RTAMB/ P/ CIR/ 2022/ 8 dated January 25, 2022, 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://liiplweb.linkintime.co.in/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 as per SEBI Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 7, 2024 read with SEBI Circular SEBI/HO/MIRSD/POD-1/P/CIR/2024/81 Dated June 10, 2024. 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://liiplweb.linkintime.co.in/KYC-downloads.html>.

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 securities market as per the provisions of SEBI circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/81 dated June 10, 2024.

10. 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.

11. 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 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.

12. 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 2023-24

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>.

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

Item No. 3

The Board of Directors ("Board"), on the recommendation of the Nomination and Remuneration Committee ("NRC"), approved the appointment of Mr. Rajeev Krishnamuralilal Agarwal (DIN: 07984221) as an Additional Director in the capacity of Non-Executive Independent Director to hold office till 3 months from the date of appointment i.e. June 17, 2024 or up to the date of ensuing Annual General Meeting, whichever is earlier.

Further, the Board, on the recommendation of NRC also approved and recommended the appointment of Mr. Rajeev Krishnamuralilal Agarwal as the Non-Executive Independent Director of the Company for a period of five years w.e.f. June 17, 2024 to June 16, 2029, subject to approval of the Members.

While considering his appointment, NRC evaluated the balance of skills, experience, knowledge and made its affirmative recommendations to the Board for his appointment as the Non-Executive Independent Director on the Board of the Company.

In accordance with provisions of Regulation 25(2A) of the SEBI Listing Regulations read with provisions of the Act, Independent Director shall be appointed 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 sub-regulation (2A).

Profile of Mr. Rajeev Krishnamuralilal Agarwal

Mr. Rajeev Krishnamuralilal Agarwal is an Engineering graduate from I.I.T, Roorkee, belongs to 1983 batch of Indian Revenue Service and has got wide experience of Securities Markets, Commodity Markets and Taxation - Whole Time Member, Securities and Exchange Board of India ("SEBI"), for 5 years; Member, Forward Markets Commission, erstwhile regulator of Commodity futures markets, for 5 and a half years; Indian Revenue Service for 28 years. During his tenure on the Board of SEBI, he supervised and handled the Policy of important departments dealing with markets in equity, bonds, currency and commodities, Mutual Funds, Foreign Investors, International Affairs, Corporate Governance, PEs, VCFs, Start Ups etc. He was responsible for the revival package of Mutual Fund Industry in 2012. He also supervised the smooth merger of commodity Market regulator, Forward Markets Commission, with SEBI in 2015 - merger of regulators being a very rare event globally. He has wide exposure of Global Markets and their regulation having interacted with Global peers and International bodies such as IOSCO and Pacific Pension Investment Institute, San Francisco, a body of Global Pension Funds. Presently, he is running an Advisory in capital market advising Indian corporates / start-ups on regulatory issues and corporate governance. He is also on the panel of experts of few Global Consultancies.

The profile of Mr. Rajeev Krishnamuralilal Agarwal is also available on the Company's website viz. <https://ir.paytm.com/directors-and-committees>.

The Company has received, inter alia, the following consent, declaration and confirmation with regard to the proposed appointment of above Director:

- (i) Consent to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014;
- (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164 of the Act;
- (iii) Declaration to the effect that he meets the criteria of independence as provided under the Act and the SEBI Listing Regulations;
- (iv) Declaration that he is not debarred from holding the office of Directors by virtue of any SEBI order or any other such authority;
- (v) Confirmation that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as a Non-Executive Independent Director of the Company; and
- (vi) Confirmation that he has registered himself with the Independent Directors' databank and satisfied the requirement regarding the online proficiency self-assessment test in terms of the Companies (Appointment and Qualifications of Directors) Rules, 2014, if any.

The Company has received a notice, in writing, from a Member, proposing the candidature

of Mr. Rajeev Krishnamuralilal Agarwal as the Non-Executive Independent Director.

In the opinion of the Board, Mr. Rajeev Krishnamuralilal Agarwal is a person of integrity and fulfills the criteria for being appointed as an Independent Director in accordance with Section 149 of the Act, rules framed thereunder, and Regulation 16(1)(b) of the SEBI Listing Regulations.

The letter of appointment of Mr. Rajeev Krishnamuralilal Agarwal setting out all the terms and conditions of his appointment, is available for inspection as per the instructions given at Note no. 8 of this Notice.

The information as required to be disclosed under paragraph (iv) of the second proviso of Paragraph B of Section II of Part II of Schedule V to the Act, Secretarial Standard on General Meetings (SS-2) issued by Institute of Company Secretaries of India and Regulation 36(3) of the SEBI Listing Regulations, forms part of this Notice.

Mr. Rajeev Krishnamuralilal Agarwal has not been associated with the Company or its Group / Subsidiary Companies in any way before his appointment as above.

The Board recommends the Special Resolution set out at item no. 3 of the Notice for approval by the Members. Save and except Mr. Rajeev Krishnamuralilal Agarwal, and his relatives to the extent of their 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 to 9

The Members of the Company, have approved the appointment of the following Non-Executive Independent Directors, as detailed hereunder:

Name of Director	Date of approval of Members	Effective Date of Appointment & Tenure
Mrs. Pallavi Shardul Shroff	June 30, 2021	February 09, 2021 to February 08, 2026
Mr. Ashit Ranjit Lilani	September 02, 2021	July 05, 2021 to July 04, 2026
Mr. Neeraj Arora	September 02, 2021	July 11, 2021 to July 10, 2026*
Mr. Gopalamudram Srinivasaraghavan Sundararajan	November 20, 2022	August 29, 2022 to August 28, 2027

Note: Mr. Rajeev Krishnamuralilal Agarwal (DIN: 07984221) has been appointed as an Additional Director in the capacity of Non-Executive Independent Director w.e.f. June 17, 2024 subject to the approval of the Members of the Company, as being sought under Item no. 3 of this Notice.

* Mr. Neeraj Arora tendered his resignation w.e.f. June 17, 2024.

The remuneration payable to Mrs. Pallavi Shardul Shroff, Mr. Ashit Ranjit Lilani and Mr. Neeraj Arora was approved by the Members at their Extra-ordinary General Meeting ("EGM") held on September 02, 2021, which was effective till March 31, 2024. Further, the remuneration payable to Mr. Gopalamudram Srinivasaraghavan Sundararajan was approved by the Members through Postal Ballot on November 20, 2022 w.e.f. August 29, 2022 to August 28, 2025.

The notices of the aforesaid General Meetings & Postal Ballot are available on the website of the Company at <https://ir.paytm.com/agm>.

Details of Committee Chairpersonship/ Membership of above Non-Executive Independent Directors, as on date of this Notice, are given below:

Particulars	Mrs. Pallavi Shardul Shroff	Mr. Ashit Ranjit Lilani	Mr. Neeraj Arora*	Mr. Gopalamudram Srinivasaraghavan Sundararajan	Mr. Rajeev Krishnamuralilal Agarwal
Chairperson	NIL	<ul style="list-style-type: none"> Nomination and Remuneration Committee 	NIL	<ul style="list-style-type: none"> Audit Committee Risk Management Committee Corporate Social Responsibility Committee 	<ul style="list-style-type: none"> Stakeholders' Relationship Committee
Member	<ul style="list-style-type: none"> Audit Committee Nomination and Remuneration Committee 	<ul style="list-style-type: none"> Risk Management Committee Stakeholders' Relationship Committee Investment Committee 	NIL	NIL	<ul style="list-style-type: none"> Audit Committee Risk Management Committee

*Mr. Neeraj Arora tendered his resignation w.e.f. June 17, 2024.

Based on the benchmarking done by the Company considering companies with good governance practices and companies in similar sector or type of business and market capitalization, the Board of the Company upon the recommendation of NRC, at its meeting held on January 19, 2024 & June 17, 2024, approved the framework for payment remuneration to Non-Executive Independent Director(s), as detailed herein below. The proposed remuneration shall be a combination of fixed & variable components. The variable component will be linked to attendance at the meetings, Chairpersonship / Membership positions held in the various committee(s) of the Board.

This compensation framework will adequately compensate for the time and contribution made by our Non-Executive Independent Directors.

Framework for payment of remuneration to each Non-Executive Independent Director not exceeding Rs. 48 Lakhs per annum w.e.f. April 01, 2024

Particulars	Amount (INR) per annum
A. Fixed Compensation:	
• Board fee	20 Lakhs
B. Variable Compensation:	
• Fee in the capacity of Chairperson of Audit Committee (AC)	12 Lakhs
• Fee in the capacity of Chairperson(s) of Nomination and Remuneration Committee (NRC)/Risk Management Committee (RMC)	6 Lakhs
• Fee in the capacity of Member of AC	6 Lakhs
• Fee in the capacity of Member of NRC/ RMC	3 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.	8 Lakhs

Note:

- No fee for the Chairpersonship/ Membership position will be payable for any Committee other than the AC, NRC and RMC.
- The before Chairperson of a Committee will not be eligible for an additional fee as a member of the same Committee.
- In case a Non-Executive 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 Independent Directors will be reimbursed expenses incurred by them for participation in Board/ Committee meetings on actual basis.
- Non-Executive Independent Directors shall also be entitled to a sitting fee up to INR 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.

The Board upon the recommendation of NRC, at its meeting(s) held on January 19, 2024 and June 17, 2024, approved the payment of remuneration to Non-Executive Independent Directors as per aforesaid framework subject to approval of Members, as mentioned in the respective resolution(s) forming part of this Notice

The Board shall further approve the actual payment of remuneration to Non-Executive Independent Directors as per terms of above framework.

Presently, in view of the Company incurring losses, the above remuneration will exceed the statutory limits prescribed under Section 197(1) but will be within the limits prescribed under Schedule V of the Act, based on the effective capital of the Company as on March 31, 2024. Accordingly, the approval of the Members is required and being sought by way of Ordinary Resolution(s) as per Schedule V of the Act, as mentioned in the respective resolution(s). Further, the said remuneration would be paid as minimum remuneration in accordance with Schedule V of the Act for a period not exceeding three years from the date(s) as mentioned in the respective resolution(s) forming part of this Notice.

The above Directors of the Company have extensive experience and deep knowledge in Business and Risk management, governance, strategic leadership and management, technology and digital expertise, industry and sector experience / knowledge, financial and risk management, marketing and global business / international expertise.

While the approval of Members is being sought for payment of remuneration to Non-Executive Independent Directors for

a period not exceeding three years, or as mentioned in the respective resolutions forming part of this Notice, however on the recommendations of the Board, the approval of Members may again be sought for approval of revised remuneration structure once the Company is profitable under Section 197 read with Schedule V of the Act, given that revised remuneration under that clause may be more appropriate for independent directors at that point of time.

The information as required to be disclosed in accordance with the Schedule V of the Act, forms part of this Notice.

The Board recommends the Ordinary Resolution(s) set out at Item Nos. 4 to 9 of the Notice for approval by the Members. The said Non-Executive Independent Directors of the Company shall be deemed to be concerned or interested in resolution(s) set out at Item Nos. 4 to 9 regarding remuneration payable to them as mentioned in the said resolutions. Further, none of other Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested, financially or otherwise, except to the extent of their shareholdings in the Company, if any in the resolution(s) as set out in Item Nos. 4 to 9 of the Notice.

The statement contains additional information as required under Schedule V of the Act with respect to Item Nos. 4 to 9

I. General Information

(a) Nature of industry:

The Company owns and operates the brand "Paytm". Paytm is India's leading mobile payments and financial services distribution company,

offering consumers and merchants a comprehensive suite of payment services. Pioneer of the mobile QR payments revolution in India, Paytm builds technologies that help small businesses with payments and commerce. The Company also distributes various financial services offerings to its consumers and merchants in partnership with financial institutions.

(b) Date or expected date of commencement of commercial production:

The Company commenced business from the date of its incorporation on December 22, 2000.

(c) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:

Not Applicable

(d) Financial performance based on given indicators:

(Amounts in INR Million)

Particulars	Consolidated		Standalone	
	Year ended		Year ended	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
Total income	105,247	84,000	81,852	64,271
Total expenses	116,446	101,304	94,441	82,199
Contribution Profit	55,377	39,003	48,585	34,016
Contribution Margin %	55.50	48.80	63.42	56.43
EBITDA (Before ESOP expense)	5,588	(1,756)	3,576	(3,208)
Margin %	5.6	(2.20)	4.7	(5.30)
Net Profit/(Loss)	(14,224)	(17,765)	(14,762)	(18,558)
Paid-up Capital	636	634	636	634
Reserves & Surplus	132,630	129,522	122,754	122,233

(e) Foreign investments or collaborations, if any:

The Company has not entered into any material foreign collaboration during the previous 3 (three) financial years. The foreign investors, mainly comprising of FIIs and NRIs, are on account of issuances of securities and/or secondary market purchases, from time to time. As on March 31, 2024, the aggregate foreign shareholding in the Company was approx 60.88%.

II. Information about the Non-Executive Independent Directors:

Particulars	Mrs. Pallavi Shardul Shroff	Mr. Ashit Ranjit Lilani	Mr. Neeraj Arora	Mr. Gopalamudram Srinivasaraghavan Sundararajan	Mr. Rajeev Krishnamuralilal Agarwal
Background Details	For background details and recognition or awards, please refer the detailed profile available on the website of the Company at https://ir.paytm.com/directors-and-committees .				
Recognition or awards					
Past Remuneration	The details about the past remuneration of Non-Executive Independent Directors are given in the Corporate Governance Report at page no. 71 forming part of the Annual Report FY 2023-24.				NA
Job Profile and Suitability	<p>The Directors of the Company play an important role in the sustainable growth, attaining the overall strategic goals of the Company and ensuring adoption of good governance practices.</p> <p>The Non-Executive Independent Directors of the Company bring with them significant professional expertise, rich experience and knowledge across a wide spectrum of functional areas such as business and management, corporate governance, technology and digital expertise, finance, marketing, legal, and regulatory affairs. They actively engage with the Management for fostering the effectiveness of the Company's performance and setting high quality governance standards and norms for the Company.</p>				
Remuneration proposed	As per remuneration framework mentioned herein above.				
Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The proposed remuneration is in line with the benchmarking done by the Company considering companies with good governance practices and companies in similar sector or type of business and market capitalization.				
Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.	<p>The Non-Executive Independent Directors continue to meet the criteria of Independence as per the provisions of the Act and the SEBI Listing Regulations. They do not have any pecuniary relationship directly or indirectly with the Company or with the managerial personnel of the Company, except to the extent of Remuneration, as applicable, and reimbursement of out-of-pocket expenses received by them for attending the meetings.</p> <p>Mrs. Pallavi Shardul Shroff, Non-Executive Independent Director, is the Managing Partner of Shardul Amarchand Mangaldas & Co ("SAMCO"), leading law firm. SAMCO provide certain legal services, in ordinary course of business to the Company. SAMCO has confirmed that the revenue they generate directly or indirectly from the Company is a "miniscule percentage" of their gross turnover, and as a result none of its partners are conflicted vis-à-vis the Company.</p> <p>Mrs. Shroff has confirmed that she fulfils the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations, and is independent of the management. She only receives remuneration in her capacity as an Independent Director, which is aligned with what other Independent Directors receive.</p>				

III. Other Information:

a) Reason of loss or inadequate profits:

The Company has invested in growing and strengthening the Paytm ecosystem through the acquisition and retention of consumers and merchants, providing them greater access to technology and financial services. In the quarter ended March 2024, the average Monthly Transacting User (“MTU”) base reached 96 million, marking a 7% year-over-year increase. Additionally, the number of merchants paying for subscription payment devices rose to 10.7 million, up from 6.8 million as of March 2023. The Company has made substantial investments in marketing and promotions, product and engineering talent, expanding the sales team, and providing devices and services to merchants.

b) Steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms:

Focus on monetization along with control on costs has yielded strong results. For FY 2024, the EBITDA before ESOP cost

was Rs 559 Cr as compared to Rs (176) Cr for FY 2023, while contribution margin improved from Rs 3,900 Cr to Rs 5,538 Cr in the same period. While since then there were temporary disruptions in growth of revenue, and profitability due to RBI directive on our associate, Paytm Payments Bank Limited (“PPBL”) on January 31, 2024, we have completed the transition of services from PPBL to other partners. This ensures that our existing customers and merchants will be able to use our services as before while also opening up more long-term monetisation opportunities with the partner banks, given our strong customer and merchant engagement on the platform.

We are conducting a comprehensive review of our cost structure across all areas. We are creating a leaner organizational structure focused on enhancing performance and productivity. We will continue to enhance our merchant sales team and risk and compliance functions, Significant progress has been made in using AI to enhance cost efficiencies across our operations.

Information of Directors in accordance with provisions of Regulation 36(3) of the SEBI Listing Regulations, Companies Act, 2013 and Secretarial Standards 2 on General Meetings (SS-2), as on the date of this Notice:

Particulars	Mr. Ravi Chandra Adusumali	Mrs. Pallavi Shardul Shroff	Mr. Ashit Ranjit Lilani	Mr. Neeraj Arora	Mr. Gopalasamudram Srinivasaraghavan Sundararajan	Mr. Rajeev Krishnamurailal Agarwal
Directors Identification Number (DIN)	00253613	00013580	00766821	07221836	00361030	07984221
Age	48 years	67 years	57 years	45 years	63 years	65 years
Original date of appointment	16-02-2012	09-02-2018	05-07-2021	11-07-2021	29-08-2022	17-06-2024
Qualifications	<ul style="list-style-type: none"> Bachelor's degree in economics and government from Cornell University 	<ul style="list-style-type: none"> B.A., Economics Hons. (1976) Lady Shri Ram College, Delhi University M.M.S. (1978) Jamnalal Bajaj Institute of Management Studies, Bombay University LLB (1981) Govt. Law College, Bombay University 	<ul style="list-style-type: none"> Bachelor's degree in commerce from the Bangalore University Master's degree in business administration from Philadelphia College of Textiles and Science 	<ul style="list-style-type: none"> Bachelor's degree of technology in mechanical engineering from the Indian Institute of Technology Post graduate program in management from the Indian School of Business 	<ul style="list-style-type: none"> Bachelor of Engineering degree from Coimbatore Post Graduate Diploma in Management from the Indian Institute of Management (IIM), Ahmedabad 	<ul style="list-style-type: none"> B.E (Electronics & Comm.) from IIT Roorkee
Brief profile & Experience and nature of expertise in specific functional areas	The detailed profile is available on the website of the Company at https://ir.paytm.com/directors-and-committees . Further, the details of the skill set possessed by the Non-Executive Directors are provided separately in this table below.					
Remuneration sought to be paid	Not Applicable					
Remuneration Last Drawn	NIL					
Number of Meetings of Board attended from April 01, 2023, till March 31, 2024	9(9)	5(9)	8(9)	7(9)	9(9)	Not Applicable
Number of Committee Meetings attended from April 01, 2023, till March 31, 2024	18(18)	12(14)	10(12)	6(7)	15(15)	Not Applicable
Shareholding (as on the date of this Notice) in One 97 Communications Limited, either directly or as beneficial holder	NIL	NIL	NIL	Mr. Neeraj Arora holds 75,000 (0.01%) equity shares of the Company. He also holds 197,180 (0.03%) equity shares of the Company, as a trustee of 'The Neeraj Arora Revocable Trust'.	NIL	NIL

Particulars	Mr. Ravi Chandra Adusumalli	Mrs. Pallavi Shardul Shroff	Mr. Ashit Ranjit Lilani	Mr. Neeraj Arora	Mr. Gopalamudram Srinivasaraghavan Sundararajan	Mr. Rajeev Krishnamurali Agarwal
Relationship with other Directors / KMPs	Not related to any Director or Key Managerial Personnel of the Company	Not related to any Director or Key Managerial Personnel of the Company	Not related to any Director or Key Managerial Personnel of the Company	Not related to any Director or Key Managerial Personnel of the Company	Not related to any Director or Key Managerial Personnel of the Company	Not related to any Director or Key Managerial Personnel of the Company
Terms and conditions of appointment/ Re-appointment	Liable to retire by rotation	NA	NA	NA	NA	As mentioned in the explanatory statement to item no. 3 above.
Listed Companies from which the person has resigned from the directorship in past 3 (three) years till the date of approval of notice	NIL	<ul style="list-style-type: none"> • Trident Limited • Apollo Tyres Limited • Asian Paints Limited 	NIL	NIL	NIL	NIL
Directorships held in other companies (excluding foreign companies)	<ul style="list-style-type: none"> • Capfloat Financial Services Private Limited • Urbancap Technologies India Private Limited • PAI Platforms Private Limited (Formerly Known as Paytm E-Commerce Pvt. Ltd.) 	<ul style="list-style-type: none"> • InterGlobe Aviation Limited • PVR INOX Limited • First Commercial Services India Private Limited • Amarchand Towers Property Holdings Private Limited • Baghbaan Properties Private Limited • PSNSS Properties Private Limited • Juniper Hotels Limited • Paytm Payments Services Limited • Aavanti Realty Private Limited • First Full Services Private Limited • First Universal Virtual International Arbitration Centre Private Limited • UVAC Centre (India) Private Limited • Amarchand Mangaldas Properties Private Limited • CSEP Research Foundation 	<ul style="list-style-type: none"> • VRB Consumer Products Private Limited • Mountain Trail Foods Private Limited • Lendingkart Technologies Private Limited 	NIL	<ul style="list-style-type: none"> • Hinduja Leyland Finance Limited • Utkarsh CoreInvest Limited • Hinduja Housing Finance Limited • GROWXCD Finance Private Limited 	<ul style="list-style-type: none"> • UGRO Capital Limited • Trust Asset Management Private Limited • Star Health and Allied Insurance Company Limited • ACC Limited • MK Ventures Capital Limited

Particulars	Mr. Ravi Chandra Adusumalli	Mrs. Pallavi Shardul Shroff	Mr. Ashit Ranjit Lilani	Mr. Neeraj Arora	Mr. Gopalasamudram Srinivasaraghavan Sundararajan	Mr. Rajeev Krishnamurailal Agarwal
Membership/ Chairmanship of committees of other Boards of companies (excluding foreign companies)	NIL	I. InterGlobe Aviation Limited <ul style="list-style-type: none"> • Nomination and Remuneration Committee (Chairperson) • Stakeholders' Relationship Committee (Member) • Audit Committee (Member) • Corporate Social Responsibility Committee (Member) II. PVR Limited <ul style="list-style-type: none"> • Audit Committee (Member) III. Juniper Hotels Limited <ul style="list-style-type: none"> • Risk Management Committee (Chairperson) • Audit Committee (Chairperson) • Nomination and Remuneration Committee (Member) 	NIL	NIL	I. Hinduja Housing Finance Limited <ul style="list-style-type: none"> • Audit Committee (Chairman) II. Hinduja Leyland Finance Limited <ul style="list-style-type: none"> • Audit Committee (Chairman) III. Utkarsh CoreInvest Limited <ul style="list-style-type: none"> • Audit Committee (Chairman) 	I. UGRO Capital Limited <ul style="list-style-type: none"> • Stakeholders Relationship Committee (Chairman) • Nomination and Remuneration Committee (Chairman) • Securities Allotment and Transfer Committee (Chairman) • Audit Committee (Member) • Compliance Committee (Member) • Corporate Social Responsibility Committee (Member) • Investment and Borrowing Committee (Member) II. Star Health And Allied Insurance Company Limited <ul style="list-style-type: none"> • Stakeholders Relationship Committee (Chairman) • Audit Committee (Member) • Nomination and Remuneration Committee (Member) • Board Administrative Committee (Member)

Particulars	Mr. Ravi Chandra Adusumalli	Mrs. Pallavi Shardul Shroff	Mr. Ashit Ranjit Lilani	Mr. Neeraj Arora	Mr. Gopalasamudram Srinivasaraghavan Sundararajan	Mr. Rajeev Krishnamurailal Agarwal
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	<ul style="list-style-type: none"> • Business and Management • Corporate Governance • Technology and digital expertise • Finance • Marketing • Legal 	<ul style="list-style-type: none"> • Business and Management • Corporate Governance • Technology and digital expertise • Finance • Marketing • Legal 	<ul style="list-style-type: none"> • Business and Management • Corporate Governance • Technology and digital expertise • Finance • Marketing 	<ul style="list-style-type: none"> • Business and Management • Corporate Governance • Technology and digital expertise • Finance • Marketing 	<ul style="list-style-type: none"> • Business and Management • Corporate Governance • Technology and digital expertise • Finance • Marketing 	<p>Mr. Rajeev Krishnamurailal Agarwal</p> <p>III ACC Limited</p> <ul style="list-style-type: none"> • Stakeholders Relationship Committee (Chairman) • Public Consumer Committee (Chairman) • IT & Data Security Committee (Chairman) • Reputation Risk Committee (Chairman) • Audit Committee (Member) • Nomination and Remuneration Committee (Member) • Corporate Social Responsibility Committee (Member) • Legal, Regulatory & Tax Committee (Member) <p>IV MKVentures Capital Limited</p> <ul style="list-style-type: none"> • Risk Management Committee (Member) <p>V Trust Asset Management Private Limited</p> <ul style="list-style-type: none"> • Audit Committee (Member) • Business and Management • Corporate Governance • Technology and digital expertise • Finance • Regulatory Affairs