



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 of 25th Annual General Meeting

Notice is hereby given that the 25th Annual General Meeting ("AGM") of the Members of One 97 Communications Limited ("Company"), will be held on **Friday, the August 29, 2025 at 09.00 a.m.** (IST) through Video Conferencing/ Other Audio-Visual Means 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, 2025, 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, 2025, 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, 2025, together with the report of the Auditors thereon, be and are hereby received, considered and adopted."

SPECIAL BUSINESS(ES):

2. To consider, and if thought fit, to pass the following resolution as an ordinary resolution for not filling-up the vacancy caused by the retirement of Mr. Madhur Deora (DIN: 07720350), Executive Director, President and Group Chief Financial Officer, who is liable to retire by rotation and does not seek reappointment.

"RESOLVED THAT pursuant to the provisions of Section 152 and all other applicable provisions of the Companies Act, 2013 and rules made thereunder, Mr. Madhur Deora (DIN: 07720350), Executive Director, President and Group Chief Financial Officer,

who retires by rotation as Director at this annual general meeting, does not seek re-appointment as Director and the vacancy so caused in the Board be not filled up."

3. To consider and, if thought fit, to pass the following resolution as a Special Resolution for payment of remuneration to Mr. Vijay Shekhar Sharma (DIN: 00466521), Managing Director and Chief Executive Officer of the Company.

"RESOLVED THAT in furtherance to the resolutions passed by the Members of the Company at 22nd Annual General Meeting dated August 19, 2022 and in pursuant to the provisions of Sections 196(4), 197, 198, 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 (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, subject to such approval, permission, consent, sanction as may be required and pursuant to the recommendation of Nomination and Remuneration Committee and the Board of Directors of the Company vide their respective resolutions dated March 27, 2025 (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), approval of the Members of the Company, be and is hereby accorded, for payment of remuneration to Mr. Vijay Shekhar Sharma (DIN: 00466521), Managing Director and Chief Executive Officer of the Company, w.e.f. April 01, 2025 till December 18, 2027, as detailed in the explanatory statement attached hereto, as a minimum remuneration, notwithstanding that the

aforesaid remuneration may be in excess of the limits specified under Section 197 and Schedule V of the Act, where the Company has no profits or the profits of the Company are inadequate.

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, within the overall limits 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, 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."

4. To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution for appointment of Ms. Urvashi Sahai (DIN: 09521316), as Director in the capacity of Whole-time Director designated as "Executive Director and General Counsel" of the Company.

"RESOLVED THAT pursuant to the provisions of Section 152, 160 and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the relevant rules made thereunder, 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), in accordance with relevant provisions of Articles of Association of the Company, Ms. Urvashi Sahai (DIN: 09521316), who was appointed as an additional director with effect from July 22, 2025 by the Board of Directors of the Company (hereinafter referred to as the "Board") based on the recommendation of the Nomination and Remuneration Committee, and who holds office as such up to the date of this 25th Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 196, 203, Schedule V and all other applicable provisions, if any, of the Act, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, applicable provisions of the 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, subject to such approval, permission, consent,

sanction as may be required 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 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), approval of the Members of the Company, be and is hereby accorded, for appointment of Ms. Urvashi Sahai (DIN: 09521316) as a Whole-time Director designated as "Executive Director and General Counsel" of the Company for a term of five (5) years with effect from July 22, 2025 to July 21, 2030, liable to retire by rotation, on such terms and conditions, as detailed in the explanatory statement attached hereto.

RESOLVED FURTHER THAT the Board be and is hereby authorised to vary, alter and modify the terms and conditions of appointment of Ms. Urvashi Sahai and further authorized 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."

5. To consider and, if thought fit, to pass the following resolution as a Special Resolution for payment of remuneration to Ms. Urvashi Sahai (DIN: 09521316), Whole-time Director, designated as "Executive Director and General Counsel" of the Company.

"RESOLVED THAT pursuant to the provisions of Sections 196(4), 197, 198, 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 (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, subject to such approval, permission, consent, sanction as may be required 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 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), approval of the Members of the Company, be and is hereby accorded, for payment

of remuneration to Ms. Urvashi Sahai (DIN: 09521316), Executive Director and General Counsel, for the period July 22, 2025 to July 21, 2028 as detailed in the explanatory statement attached hereto, as a minimum remuneration, notwithstanding that the aforesaid remuneration may be in excess of the limits specified under Section 197 and Schedule V of the Act, where the Company has no profits or the profits of the Company are inadequate.

RESOLVED FURTHER THAT the Board be and is hereby authorised to vary, alter and modify the terms and conditions of remuneration of Ms. Urvashi Sahai, within the overall limits 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, 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."

6. To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution for appointment of M/s Chandrasekaran Associates, Practicing Company Secretaries as the Secretarial Auditors of the Company.

"RESOLVED THAT pursuant to the provisions of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") including circulars issued thereunder and in accordance with the provisions of Section 204 of the Companies Act, 2013 ("the Act") and rules made thereunder (including any statutory amendment(s), modification(s) thereto or re-enactment(s) thereto), M/s Chandrasekaran Associates, Practicing Company Secretaries - (Firm Registration Number P1988DE002500) be and are hereby appointed as the Secretarial Auditors of the Company for a period of 5 (five) consecutive financial years commencing from FY 2025-26 up to FY 2029-30, to undertake secretarial audit as required under the Act and SEBI Listing Regulations and issue the annual secretarial audit report(s) for the aforesaid period, on such terms and conditions, including remuneration as detailed in the explanatory statement attached hereto and as may be determined by the Board of Directors (hereinafter referred to as the 'Board' which expression shall include any Committee thereof or person(s) authorized by the Board).

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and are hereby authorized to do all such acts, deeds, things and take all such steps as may be necessary, proper or expedient to give effect to this resolution and for matters connected therewith or incidental thereto."

7. To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution for contribution to Charitable and other Funds.

"RESOLVED THAT pursuant to the provisions of Section 135 read with Section 181 and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") and relevant rules made thereunder (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force), applicable provisions of the Foreign Exchange Management Act, 1999, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any other applicable law, rules, regulations etc. for the time being in force, approval of the Members of the Company, be and is hereby accorded, to 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), to contribute, donate, subscribe or otherwise provide assistance, from time to time, to *bona fide* charitable, social, benevolent and other funds, body, university, institute, society, trust, not-for-profit entities, NGOs including Paytm Foundation for carrying out one or more of the Corporate Social Responsibility activities listed in Schedule VII of the Act or any other charitable activities, as the Board may deem fit, for an aggregate amount of ₹ 2 Crores (Rupees Two Crores only) per annum, in one of more tranches, for a period of each of the three (3) financial years ("FY") i.e. FY 2025 - 26, FY 2026 - 27 and FY 2027 - 28.

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."

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

Address: One Skymark, Tower - D,
Plot No. H - 10B, Sector - 98,
Noida - 201304, Uttar Pradesh, India
Date: July 22, 2025

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 25th 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. 9/2024 dated 19 September 2024, issued by the MCA (collectively "MCA Circulars") and the various circulars including SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 3 October 2024 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 25th 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 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 there at and cast their votes through e-voting.
4. 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.
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 7 forms part of the Notice of AGM ("Notice"). The relevant details with respect to Item Nos. 3, 4 and 5 pursuant to Regulation 36(3) of the SEBI Listing Regulations and SS-2, in respect of the Directors seeking 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. 6 pursuant to Regulation 36(5) of the SEBI Listing Regulations, in respect of the appointment of Secretarial Auditor 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 2024-25 ("Annual Report") is being sent only through electronic mode to Members whose email address 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.mufig.com/client-downloads.html>.

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 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: Tuesday, August 26, 2025 at 9:00 a.m. (IST)

Conclusion of e-voting: Thursday, August 28, 2025 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 Friday, August 22, 2025 ("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, 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.
- 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 Cutoff 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 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.
- 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 ("DPs") 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 in respect of shares held in electronic form with the Depository through their Depository Participant(s).

In respect of shares held in physical form, Members may register their email address by writing to the Company's RTA, 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 along with the duly filled in Form ISR-1 and related proofs, 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 for Individual Members holding shares in demat mode

In terms of 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.

Type of shareholders	Login Method
Individual Members holding shares in demat mode with NSDL	<ol style="list-style-type: none"> 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 and voting during the meeting. 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 and voting during the meeting. 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. 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 and voting during the meeting. Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.
Individual Members holding shares in demat mode with CDSL	<ol 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 and New System Myeasi Tab and then use your existing my easi username and 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 or joining virtual meeting and 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. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login and New System Myeasi Tab and then click on registration option. <p>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 and 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 able to directly access the system of all e-Voting Service Providers.</p>

Type of shareholders	Login Method
Individual Members (holding shares in demat mode) login through their depository 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 and 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 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?

- 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, 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.
- 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***.

- Password details for Members other than Individual Members are given below:
 - If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - 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.
 - How to retrieve your 'initial password'?
 - 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 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.

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, Senior Manager, National Securities Depository Ltd., 3rd Floor, Naman Chamber, Plot C-32, G-Block, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra - 400051 at the designated email address: evoting@nsdl.com or at telephone no. 022- 48867000.

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 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 Members holding securities 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 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 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. 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 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 Friday, August 22, 2025. 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 Friday, August 22, 2025.
 - 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 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 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 make, not later than two (2) working days or 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. Friday, August 29, 2025, 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 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://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 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://web.in.mpms.mufg.com/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 the securities market as per the provisions of SEBI circular No. SEBI/HO/MIRSD/ POD-1/P/CIR/2024/81 dated June 10, 2024.

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 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.

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 2024-25 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

Transfer of securities in physical mode was discontinued w.e.f. April 01, 2019 and transfer deeds

which were rejected/returned due to deficiency in the documents were allowed to be re-lodged with requisite documents on or before March 31, 2021 as cut-off date for re-lodgement of transfer deeds.

SEBI vide Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97 dated July 02, 2025 has provided one more opportunity for those holders of physical shares and who missed the above deadline of March 31, 2021, by way opening of Special Window only for re-lodgement of transfer deeds, which were lodged prior to the deadline of April 01, 2019 and rejected/ returned/ not attended due to deficiency in the documents/ process/ or otherwise, for a period of six months from July 07, 2025 till January 06, 2026.

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

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 mentioned under Item Nos. 2 to 7 of the accompanying Notice:

Item No. 2

The Members of the Company, at their 22nd Annual General Meeting ("AGM") held on August 19, 2022, had approved the appointment of Mr. Madhur Deora (DIN: 07720350) as Whole-time Director of the Company designated as "Executive Director, President and Group Chief Financial Officer", liable to retire by rotation, for a period of 5 (five) years with effect from May 20, 2022 to May 19, 2027. His remuneration was last approved by Members at their 23rd AGM held on September 12, 2023 from April 01, 2023 to March 31, 2026.

Mr. Madhur Deora is liable to retire by rotation as a Director at this AGM and he is not seeking re-appointment.

Consequent upon cessation of Mr. Madhur Deora as Director, he will also cease as Executive Director from the date of this meeting. However, he will continue in his office as the President and Group Chief Financial Officer of the Company.

The Board places on record its sincere appreciation for the valuable contribution made by Mr. Madhur Deora during his tenure as a Director of the Company.

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

Save and except Mr. Madhur Deora 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. 2 of the Notice.

Item No. 3

Mr. Vijay Shekhar Sharma (DIN: 00466521) is Founder Director of the Company. He founded Paytm, pioneered digital payments in India and created an iconic brand as a first-generation entrepreneur. The Members at 22nd Annual General Meeting ("AGM") of the Company held on August 19, 2022 re-appointed him as "Managing Director and Chief Executive Officer" of the Company for a period of five years with effect from December 19, 2022 to December 18, 2027. At the same AGM, the Members have also approved the remuneration payable to Mr. Vijay Shekhar Sharma for a period of three years for FY 2022-23, FY 2023-24 and FY 2024-25.

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.

Pursuant to the provisions of Section 196(4), 197, 198 and Schedule V of the Companies Act, 2013 ("Act") relating to payment of managerial remuneration in case of absence of profits and/ or inadequacy of profits, the Company may pay remuneration to its Executive Directors, over and above the ceiling limit as specified therein, provided the Members' approval by way of a special resolution has been obtained for payment of minimum remuneration for a period not exceeding three (3) years, subject to compliance with disclosure requirements and other conditions stated therein.

In view of the above provisions and the fact that the Company is not having profits for the financial year ended March 31, 2025, the Board of Directors, at its meeting held on March 27, 2025, basis the recommendations of the Nomination and Remuneration Committee (NRC) approved the below remuneration payable to Mr. Vijay Shekhar Sharma, from April 01, 2025, to December 18, 2027 (on same terms and amount as approved by the Members in the AGM held on August 19, 2022):

1. **Fixed Remuneration:** ₹40,000,000 per annum (including Company leased accommodation).
2. **Perquisites:** As per Company's policies or as approved by the Board from time to time, provided however that aggregate value of the perquisites shall not exceed 25% of the remuneration mentioned in clause 1 above, 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.
3. **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.
4. **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).

5. 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 Section 197 read with Schedule V of the Act or under the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') or under any other laws for the time being in force, if any.

While considering the proposal for payment of above remuneration to Mr. Vijay Shekhar Sharma, the Board of Directors and NRC of the Company noted that he plays a significant leadership role and has been instrumental in the growth of the Company since its inception.

The NRC and the Board in their respective meetings held on July 21, 2025 and July 22, 2025 have further considered the compensation being paid to the Managing Director and Chief Executive Officer currently and what should be the appropriate compensation going forward. The Managing Director and Chief Executive Officer has requested not to increase his remuneration. However, the NRC was of the considered view that an additional performance component should be added to the compensation, after review, next year. Accordingly, it was decided that, for the financial year 2025-2026, the compensation will remain the same as approved by the Members on August 19, 2022. However, considering the contribution of the Managing Director and Chief Executive Officer in making the Company profitable and the trend of compensation for Managing Director and Chief Executive Officers in India, the NRC and the Board further recommended that from the financial year 2026-2027 onwards the compensation package should also have an additional variable pay component. 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.

In April 2022, the Company's management had set clear performance milestones with an objective to deliver sustainable profitability and these milestones have been met ahead of schedule. The Company under Mr. Vijay Shekhar Sharma's leadership, first achieved EBITDA before ESOP cost profitability in December 2022 quarter (as against the guidance of September 2023 quarter). Following the temporary disruption to the business during FY 2024, the Company once again delivered EBITDA before ESOP profitability in March 2025 as guided, reaffirming the resilience and scalability of the Company's business model. Further, the Company has achieved net profit (PAT) and EBITDA profitability in Q1 of FY 2026, making the Company

one of the few profitable listed internet Companies in India today. The performance during FY 2024 was impacted by certain one-time events, which temporarily affected growth momentum. However, actions taken by the Company have ensured a strong rebound across key business segments.

While the Board has recommended payment of remuneration to Mr. Vijay Shekhar Sharma, as stated above, the Board may consider and come back to the Members for approval of a revised compensation structure in the following year, as per provisions of Section 197 read with schedule V of the Act, given that a revised remuneration may be more appropriate at that point of time.

Mr. Vijay Shekhar Sharma was granted 2,10,00,000 (Two Crore Ten Lakhs) stock options under One 97 Employees Stock Option Scheme 2019 as approved by the Members of the Company at their Extraordinary General Meeting held on October 04, 2021. He has vide letter dated April 16, 2025 voluntarily forgone all 2,10,00,000 (Two Crore Ten Lakhs) unvested ESOPs granted to him under One 97 Employees Stock Option Scheme, 2019. As on date, he does not hold any ESOPs and no ESOPs are proposed to be granted to him.

The terms as set out in the resolution and explanatory statement may be treated as an abstract of the terms of employment pursuant to Section 190 of the Act. 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-2 issued by Institute of Company Secretaries of India and SEBI Listing Regulations, forms part of this Notice.

The Company has not defaulted in payment of dues to any bank or public financial institution or non-convertible debenture holders or other secured creditor, if any.

The Board recommends the Special 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 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 4 and 5

The Board, at its meeting held on July 22, 2025, based on the recommendation of the Nomination and Remuneration Committee ('NRC'), approved the appointment of Ms. Urvashi Sahai (DIN: 09521316) as an additional director to hold the office up to the date of this 25th Annual General Meeting ('AGM'). Further, the Board also approved the appointment of Ms. Urvashi Sahai as Whole-time Director designated as "Executive Director and General Counsel" of the Company

for a term of five (5) years with effect from July 22, 2025, to July 21, 2030, liable to retire by rotation, subject to the approval of the Members of the Company.

Consequent upon her appointment, she is considered as a Key Managerial Personnel ("KMP") pursuant to Section 203 of the Act.

Ms. Urvashi Sahai, B.A (Hons), LLB., is an experienced legal professional and she has been serving the Company as General Counsel and Senior Vice President - Legal since 2020. She has been at the forefront of navigating complex legal matters across the Paytm group. She has been providing strategic legal counsel to the Board of Directors and the senior management on a wide array of critical matters, including corporate laws, governance matters, dispute resolution, liaising with law enforcement agencies, investments and intellectual property. Prior to her stint with One 97 Communications Ltd., she served as General Counsel and Senior Vice President – Legal for Walmart India, where she played a pivotal role during critical growth and transformation phases whilst overseeing the legal function and related governance matters. Prior to that, she was associated with Amarchand Mangaldas and Suresh A. Shroff where she gained a firm grounding in all aspects of corporate laws with national and international exposure. With a long and varied career, she brings a unique blend of legal acumen, strategic leadership, and multinational corporate experience to the Board.

Profile of Ms. Urvashi Sahai is also available on the website of the Company at <https://ir.paytm.com/directors-and-committees>. and forms part of this notice.

Ms. Urvashi Sahai is neither disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 ("Act") nor debarred from holding the office of director by virtue of any order by Securities Exchange Board of India, Ministry of Corporate Affairs or any such other authority, and has given all the necessary declarations and confirmation including her consent and confirmation for eligibility to be appointed as Whole-time Director, designated as "Executive Director and General Counsel" of the Company. In terms of the provisions of Sections 196, read with Schedule V of the Act and the Articles of Association of the Company, appointment of the Whole-time Director, designated as "Executive Director and General Counsel" requires approval of the Members by way of an ordinary resolution.

Further, pursuant to the provisions of Section 196(4), 197, 198 and Schedule V of the Act relating to payment of managerial remuneration in case of absence of profits and/ or inadequacy of profits, the Company may pay

remuneration to its Executive Directors, over and above the ceiling limit as specified therein, provided the Members' approval by way of a special resolution has been obtained for payment of minimum remuneration for a period not exceeding three (3) years, subject to compliance with disclosure requirements and other conditions stated therein.

In view of the above provisions and the fact that the Company is not having profits as on March 31, 2025, the Board of Directors, at its meeting held on July 22, 2025, based on the recommendation of NRC, has proposed the following remuneration to be paid to Ms. Urvashi Sahai as Whole-time Director, designated as "Executive Director and General Counsel" of the Company for the period commencing from July 22, 2025, to July 21, 2028 (with no further annual increment during this period) as under:

1. **Fixed Remuneration:** ₹1,87,89,342/- per annum.
2. **Bonus:** ₹52,48,531/- per annum (Bonus is split equally between Business performance bonus (On the basis of AOP achievement for the business or function) and the Company performance bonus (On the basis of Company's consolidated AOP achievement). The payment of this Bonus payment shall not exceed 110% of the Bonus amount based on her performance review by NRC and Board.
3. **Retention Bonus:** The Retention Bonus of ₹1 Crore (Rupees One Crore) will be paid out in 4 tranches i.e. 10% in April 2026, 20% in April 2027, 30% in April 2028 and 40% in April 2029 as long-term commitment and each tranche will have a one year claw back period.
4. **Perquisites:** As per Company's policy and shall be within the fixed remuneration as stated above.
5. **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.
6. **Reimbursements:** Reimbursement of all legitimate expenses incurred by her in performance of her professional duties, as per the Company's policy, as amended from time to time.

She holds 1,32,015 unvested ESOPs under One 97 Employees Stock Option Scheme 2019, which were granted in previous years, duly approved by NRC. These Options shall vest over a period of 5 years as per terms of grant and performance rating as part of annual performance. No further ESOPs will be granted without approval of Members.

- 7. Minimum Remuneration:** In the event of absence of profits and/ or inadequacy of profits in any financial year during the tenure of Ms. Urvashi Sahai as Whole-time Director, designated as "Executive Director and General Counsel" of the Company, 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 Section 197 read with Schedule V of the Act or under the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") or under any other laws for the time being in force, if any.

While considering the proposal for payment of above remuneration to Ms. Urvashi Sahai, the Board and NRC noted that she plays a significant leadership role in navigating complex legal matters and considering the size of the Company, her profile, the responsibilities shouldered by her and the industry benchmarks, the remuneration proposed to be paid to her is at par with the industry standard.

The terms as set out in the resolution and explanatory statement may be treated as an abstract of the terms of employment pursuant to Section 190 of the Act. 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 of the Act, Secretarial Standard-2 issued by Institute of Company Secretaries of India and SEBI Listing Regulations, forms part of this Notice.

The Company has not defaulted in payment of dues to any bank or public financial institution or non-convertible debenture holders or other secured

creditor, if any. The Board recommends the Ordinary Resolution set out at item no. 4 and Special Resolution set out at item no. 5 of the Notice for approval by the Members.

Save and except Ms. Urvashi Sahai and her 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 resolutions set out in item no. 4 and 5 of the Notice.

Additional information as required under Schedule V of the Act with respect to Item no. 3, 4 and 5

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 ₹ Million)

Particulars	Consolidated		Standalone	
	Year ended		Year ended	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Total income	76,249	105,247	61,415	81,852
Total expenses	90,959	116,446	76,589	94,441
Contribution Profit	36,780	55,377	31,472	48,585
Contribution Margin %	53.31	55.50	57.17	63.42
EBITDA	(15,066)	(9,069)	(14,811)	(10,389)
Margin %	(21.83)	(9.09)	(26.91)	(13.56)
Net Profit/(Loss)	(6,632)	(14,224)	(7,890)	(14,762)
Paid-up Capital	638	636	638	636
Reserves & Surplus	149,629	132,630	128,104	122,754

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 FIIs and NRIs, are on account of issuances of securities and/or secondary market purchases, from time to time. As on June 30, 2025, the aggregate foreign shareholding in the Company was approx. 55.97%.

II. Information about the appointee:

Particulars	Mr. Vijay Shekhar Sharma	Ms. Urvashi Sahai
Background Details, Job Profile and Suitability	Mr. Vijay Shekhar Sharma is an Indian technology entrepreneur who has played an instrumental role in revolutionizing the digital payments and financial services landscape in India, as the Founder, Chairman, Managing Director and Chief Executive Officer of the Company and its consumer brand Paytm. Detailed profile is available on the website of the Company at https://ir.paytm.com/directors-and-committees .	Ms. Urvashi Sahai, with a long and varied career, brings a unique blend of legal acumen, strategic leadership, and multinational corporate experience to the Board. Detailed profile is available on the website of the Company at https://ir.paytm.com/directors-and-committees .
Recognition or awards	Mr. Vijay Shekhar Sharma has received following awards during FY 2024-25: <ul style="list-style-type: none"> Sustainable Digital Transformation Leader Award at IAMAI's Digital Responsibility Awards 2025; Great India ESG Visionary of the Year award at the 7th Edition of the ESG Summit & Awards 2025; CEO of the Year at the 9th edition of ASSOCHAM Tech Meet and Technology Excellence Awards; Best FinTech Leader at the FinTech India Innovations Awards; CSR Icon of the Year Award 2024 at the Apex India Foundation; ESG Impact Leader of the Year at the ESG & Cleantech Summit and Awards 2024; and For more details, please refer to the profile as available on the website of the Company at https://ir.paytm.com/directors-and-committees. 	Ms. Urvashi Sahai has received following awards during her career: <ul style="list-style-type: none"> BW Legal World Top 100 General Counsel; Power List of 2021; Accenture Women in Law Excellence Award 2021 - Star Woman Lawyer of the Year; and Chambers ranked 'Most Influential GC' 2022. For more details, please refer to the profile as available on the website of the Company at https://ir.paytm.com/directors-and-committees .
Past Remuneration	₹4,47,25,379 for FY 2024-25	₹2,18,52,612 for FY 2024-25
Remuneration proposed	As mentioned in the explanatory statement above	As mentioned in the explanatory statement 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)	Considering the size of the Company, the profile of Mr. Vijay Shekhar Sharma, his responsibilities and the industry benchmarks, the remuneration proposed is in line with remuneration drawn for similar positions in Companies of similar scale and size.	Considering the size of the Company, the profile of Ms. Urvashi Sahai, her responsibilities and the industry benchmarks, the remuneration proposed is in line with remuneration drawn for similar positions in Companies of similar scale and size.

Particulars	Mr. Vijay Shekhar Sharma	Ms. Urvashi Sahai
Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.	Mr. Vijay Shekhar Sharma has no pecuniary relationship with the Company or its Key Managerial Personnel other than his remuneration in the capacity of the Managing Director and Chief Executive Officer. As on March 31, 2025, he holds 5,78,45,053 equity shares (9.07%) in the Company in his personal capacity and 6,53,35,101 equity shares (10.24%) through Resilient Asset Management B.V., an entity controlled by him.	Ms. Urvashi Sahai has no pecuniary relationship with the Company or its Key Managerial Personnel other than her remuneration in the capacity of the General Counsel or as a Whole-time Director, designated as "Executive Director and General Counsel" going forward. As on date of this notice, she holds 36,317 equity Shares (0.00569%) in the Company.

II. Other Information:

- a. Reason of loss or inadequate profits:** While in FY 2025 the net loss stood at ₹(663) Cr, in Q1FY 2026, the Company achieved the milestone of profitability and has reported EBITDA and PAT of ₹72 Cr and ₹123 Cr respectively. The reasons for losses in FY 2025 include investments to continue leadership across enterprise and MSME merchants by deepening acceptance of first-to-market payment innovations including QR, Soundbox, and All-in-One POS card machines. This also involves expanding our sales network into tier-2 and tier-3 cities to further increase market penetration and monetization. The number of merchant subscriptions for payment devices rose to 1.24 Cr in March 2025, up from 1.07 Cr as of March 2024. The Company is also focused on expanding high-margin loan distribution revenue by increasing the number of lending partners, introducing and scaling new products, and enhancing collections performance through AI. The Company is also investing in building equity broking and mutual fund distribution businesses by offering high-quality trading platforms and deeper research insights. The Company has also made substantial investments in marketing to drive Monthly Transacting Users (MTU) growth. While there was a decline in Average MTU to 7.0 Cr in Q3FY 2025 due to user migration and churn, MTU has since increased to 7.2 Cr in Q4FY 2025 after NPCI approval for onboarding new customers, and we are confident of growth in this as we continue to invest in marketing. The Company considers AI as a core investment and integrated across our platform to streamline merchant onboarding, strengthen

risk management, elevate customer support, and unlock revenue growth through Paytm ARMS-driven cross-sell and merchant insights. The Company is also exploring opportunities in select international geographies for additional long-term growth, with results expected to materialize after three years.

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

The reported EBITDA showed considerable improvement during the year, moving to ₹(88) Cr in Q4FY 2025 from ₹(223) Cr in Q3FY 2025, an improvement of ₹135 Cr QoQ. Profit After Tax (PAT), excluding exceptional items, continued its improving trend, narrowing to ₹(23) Cr in Q4FY 2025, an improvement of ₹185 Cr compared to ₹(208) Cr in Q3FY 2025 which is close to breakeven. Further in Q1FY 2026, the Company achieved the milestone of profitability and has reported EBITDA and PAT of ₹72 Cr and ₹123 Cr respectively. The Company has demonstrated AI-led operating leverage and a disciplined cost structure, which contributed to reduction in direct and indirect expenses. AI is used to improve productivity across businesses, contributing to a decline in non-sales employee costs. Marketing costs for consumer acquisition declined YoY as the Company prioritized product-led innovation to increase retention. Operational efficiencies were enhanced by lowering device costs and ramping up the refurbishment of old devices. This focus also led to a reduction in Depreciation and Amortization expenses, which are expected to be further lower in FY 2026 than in FY 2025.

Information of Directors in accordance with provisions of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Companies Act, 2013 and Secretarial Standard on General Meetings for Item No. 3, 4 and 5 as on the date of this Notice

Name of the Director	Mr. Vijay Shekhar Sharma	Ms. Urvashi Sahai
Directors Identification Number (DIN)	00466521	09521316
Date of Birth (Age)	July 15, 1978 (47 years)	November 28, 1971 (54 years)
Original date of appointment	December 22, 2000	July 22, 2025
Qualifications	Bachelor's degree in electronics and communications from the Delhi College of Engineering.	B.A (Hons), LLB.
Experience	Engineering, Technology, Design Marketing and General Management.	Long and varied career, and a unique blend of legal acumen, strategic leadership, and multinational corporate.
Remuneration sought to be paid	As detailed out in the explanatory statement to item no. 3 above.	As detailed out in the explanatory statement to item no. 5 above.
Remuneration Last Drawn	₹4,47,25,379 during FY 2024-25	₹2,18,52,612 during FY 2024-25
Number of Meetings of Board attended from April 01, 2024, till March 31, 2025	12(12)	NA
Number of Committee Meetings attended from April 01, 2024, till March 31, 2025	6(6)	NA
Shareholding (as on March 31, 2025) in One 97 Communications Limited, either directly or as beneficial holder	5,78,45,053 equity Shares (9.07%) in his personal capacity and 6,53,35,101 equity shares (10.24%) through Resilient Asset Management B.V. an entity controlled by him.	36,317 equity Shares (0.00569%)
Relationship with other Directors / KMPs	None	None
Terms and conditions of appointment	The Members of the Company at their 22 nd 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 with effect from December 19, 2022 to December 18, 2027, for a period of five (5) years, not liable to retire by rotation. The Members of the Company in same AGM also approved the remuneration payable to Mr. Vijay Shekhar Sharma for a period of three years for FY 2022-23, FY 2023-24 and FY 2024-25.	Appointment for a period of 5 years as Whole-time Director, designated as "Executive Director and General Counsel" with effect from July 22, 2025, liable to retire by rotation.
Listed Companies from which the person has resigned from the directorship in past 3 (three) years	NIL	NIL
Directorships held in other Companies (excluding foreign Companies)	<ul style="list-style-type: none"> PAI Platforms (Formerly known as Paytm E-Commerce Private Limited) Paytm Emerging Tech Limited (Formerly known as Paytm General Insurance Limited) Paytm Life Insurance Limited VSS Networks Private Limited VSS Holdings Private Limited VSS Investco Private Limited Vijaygarh Foundation Pro-axis Consulting Private Limited 	NIL

Name of the Director	Mr. Vijay Shekhar Sharma	Ms. Urvashi Sahai
Membership / Chairmanship of committees of other Boards of Companies (excluding foreign Companies)	None	None
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 	<ul style="list-style-type: none"> • Legal • Corporate Governance

Item No. 6

Pursuant to the provisions of Section 204 of the Companies Act, 2013 ("Act"), read with the relevant rules including the Companies Appointment and Remuneration of Managerial Personnel) Rules, 2014, and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Company is required to undertake secretarial audit by a Secretarial Auditor and annex the secretarial audit report, with its annual report. M/s VAPN & Associates, Practicing Company Secretaries, (Firm Registration Number P2015DE045500) were the Secretarial Auditors for the Financial Year 2024-25 and an audit fee of INR 3 Lakhs (Rupees Three Lakhs) was paid to them.

Securities and Exchange Board of India ("SEBI") vide its notification dated December 12, 2024, amended the SEBI Listing Regulations which require Companies to obtain Members' approval for appointment of Secretarial Auditors for a period of 5 (five) years. Further, such a Secretarial Auditor must be a peer reviewed Company Secretary and should not have incurred any of the disqualifications as specified by SEBI.

In view of the aforesaid provisions and basis the recommendation of the Audit Committee, the Board of Directors ("Board") at its meeting held on July 22, 2025, considering various parameters including but not limited to industry experience, competency of the audit team, efficiency in conduct of audit, independence, transition, overall audit approach, sector expertise and understanding of the Company and its business, proposed the appointment of M/s Chandrasekaran Associates, Practicing Company Secretaries, (Firm Registration Number P1988DE002500), a Secretarial Audit Firm, established in the year 1988, for a period of 5 (five) consecutive financial years commencing from FY 2025-26 up to FY 2029-30, subject to approval of the Members, to undertake secretarial audit and issue the necessary secretarial audit report for the aforesaid

period. The firm has an extensive experience in handling secretarial audits of listed entities, deep expertise in SEBI, Companies Act and other Regulatory Compliances.

M/s Chandrasekaran Associates, is a peer reviewed and quality reviewed firm in terms of the guidelines issued by the Institute of Company Secretaries of India and meets the eligibility criteria as enumerated under Regulation 24A (1A) of the SEBI Listing Regulations.

M/s Chandrasekaran Associates have given their consent to act as the Secretarial Auditor of the Company and have confirmed that the said appointment, if made, will be in accordance with the conditions prescribed under the Act, SEBI Listing Regulations and guidelines issued by the Institute of Company Secretaries of India.

In view of the significant growth in business operations and the corresponding increase in regulatory and compliance requirements under the SEBI Listing Regulations and other applicable laws, the scope and frequency of the Secretarial Audit has been expanded considerably. Accordingly, it is proposed to pay an audit fee of INR 6,00,000 (Rupees Six Lakhs) to M/s Chandrasekaran Associates for conducting the Secretarial Audit for the financial year 2025-26 and there is no material change in the fee payable to them as compared to the fee paid to the outgoing auditor, as stated above.

It is further proposed to give authority to the Board, on the recommendation of the Audit Committee, to agree, revise, review and vary the terms and conditions of appointment, remuneration and to fix the remuneration to be paid for the subsequent years during their remaining tenure as the Secretarial Auditors of the Company including out of pocket expenses and applicable taxes.

In view of the aforesaid, the Board recommends the ordinary resolution set forth in Item No. 6 for approval of the Members.

None of the Directors, Key Managerial Personnel and their relatives, other than to the extent of their shareholding in the Company, are concerned / interested, financially or otherwise, in the said resolution.

Item No. 7

As per provisions of Section 135 of the Companies Act 2013 ("Act"), every Company is required to spend, in every financial year, at least 2% of its average net profits made during three (3) immediately preceding financial years in pursuance to the Corporate Social Responsibility ('CSR') Policy. The average net profit of the Company made during three (3) immediately preceding financial years is negative and hence, the Company is not statutorily required to spend any amount on CSR activities for the financial year 2025-26.

Further, pursuant to the provisions of section 181 of the Act, the Board of Directors ("Board") may contribute to *bona fide* charitable and other funds, in any financial year, up to 5% of its average net profits for the three immediately preceding financial years. Contribution to such funds in any financial year can exceed 5% of the average net profits for the three immediately preceding financial years, with prior approval of the Members of the Company in general meeting.

The Company may contribute, from time to time, to *bona fide* charitable, social, benevolent and other funds, body, university, institute, society, trust, not-for-profit entities, NGOs including Paytm Foundation for carrying out one or more of the Corporate Social Responsibility activities listed in Schedule VII of the Act or any other charitable activities, as the Board may deem fit.

In view of the above and the fact that the Company does not have profits, it is proposed to obtain approval of the Members of the Company to contribute towards aforesaid purposes, for an aggregate amount of ₹ 2 Crores (Rupees Two Crores only) per annum, in one of more tranches, for a period of three (3) respective financial years ("FY") i.e. for FY 2025-26, FY 2026-27 and FY 2027-28. The Board of Directors recommends the Ordinary Resolution set out at item no. 7 of the Notice for approval by the Members.

Save and except Mr. Madhur Deora and Ms. Urvashi Sahai, being the trustee(s) of the Paytm Foundation, who implements the CSR and Charitable projects of the Company, none of the 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 the Notice.

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

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

Address: One Skymark, Tower - D,
Plot No. H - 10B, Sector - 98,
Noida - 201304, Uttar Pradesh, India
Date: July 22, 2025