



**TRANSCRIPT OF THE EXTRAORDINARY GENERAL MEETING (EGM) OF ONE 97 COMMUNICATIONS LIMITED HELD ON THURSDAY, SEPTEMBER 23, 2021 AT 11.00 A.M. THROUGH VIDEO CONFERENCING**

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**Mr. Amit Khera:** Good Morning everyone and thank you for joining this Extraordinary General meeting of the shareholders of One97 Communications Limited. I am Amit Khera, Company Secretary, joining this meeting from corporate office of the Company based in Noida. I welcome you all to this EGM of OCL.

As per Section 104 of the Companies Act, 2013 and Article 98 of Articles of Association of the Company, the Chairman of the Board shall preside at the general meetings of the Company. Accordingly, Mr. Vijay Shekhar Sharma will chair this Extraordinary General Meeting.

May I now request the Moderator to please confirm the number of shareholders attending this meeting.

**Moderator:** Thank you so much sir. Right now 36 shareholders have joined the meeting.

**Mr. Amit Khera:** Thank you.

So we have the requisite quorum in present, I call the meeting to order. Members may note that the Company had sent the EGM notice to all the members at their registered email IDs for the EGM scheduled today through video conferencing.

The Company had also published notice in the Newspapers furnishing the requisite information relating to the EGM, the remote e-voting and participation through Video Conferencing.

Member may also note that this Extraordinary General Meeting is being held through video conferencing in accordance with provisions of the Companies Act, 2013 and circulars issued by the Ministry of Corporate Affairs. Facility for joining this meeting through video conferencing or other audio-visual means is made available to the members on a first-come-first-served basis.

Since this meeting is being conducted through Video Conferencing without the physical presence of the Members at a common venue, this proceedings of this meeting shall be deemed to be conducted at the Registered Office of the Company.

All the members joining this meeting are by default placed on mute mode to avoid any background noise disturbance and to ensure smooth and



seamless conduct of the meeting.

Before we start the main proceedings of the meeting, I request my co-panelists on the video conference to introduce themselves.

I will now introduce the panel members:

Mr. Vijay Shekhar Sharma – Managing Director and CEO

Ms. Pallavi Shardul Shroff – Independent Director

Mr. Madhur Deora – President & Group CFO

Mr. Vikas Garg – CFO

Mr. Amitesh Dutta – Statutory Auditors

May I now request, Mr. Vijay Shekhar Sharma, Chairman to please introduce himself.

**Mr. Vijay Shekhar Sharma:** Hi everyone! This is Vijay Shekhar Sharma and I am dialling this meeting from Delhi. I am the Managing Director and Chairman of One 97 Communications Limited. Thank You.

**Mr. Amit Khera:** Thank you, Chairman. May I now request, Ms. Pallavi Shardul Shroff to introduce herself.

**Ms. Pallavi Shardul Shroff:** Good Morning everyone. I am Pallavi Shroff. I am an Independent Director of the Board of One 97 Communications Ltd. I am joining this meeting from my residence in New Delhi. Thank You

**Mr. Amit Khera:** For the information of Shareholders, Ms. Pallavi Shroff is an Independent director and she is representing Audit Committee as well as Stakeholders Relationship Committee for which she is the Chairperson.

Thank you Ms. Shroff. May I now request Mr. Madhur Deora to kindly introduce himself.

**Mr. Madhur Deora:** Hi Everyone.

Good Morning!

My name is Madhur Deora. I am President and Group Chief Financial Officer of One 97 Communications Ltd. I am joining this meeting from my residence in Mumbai.

**Mr. Amit Khera:** Thank You Madhur. May I now request Mr. Vikas Garg to kindly introduce himself.

**Mr. Vikas Garg:** Hi everyone. I am Vikas Garg, CFO of One 97 Communications Ltd. I am joining this meeting from my residence in Noida. We welcome you



all here. Thank you

**Mr. Amit Khera:**

Thank you Mr. Garg

Apart from Directors and Company officials, we have representation from Statutory Auditors as well. I would request Mr. Amitesh Dutta, representing Statutory Auditors, of the Company to kindly introduce himself.

**Mr. Amitesh Dutta:**

Good Morning Everyone. My name is Amitesh Dutta. I am a partner with Price Waterhouse Chartered Accountants LLP, who are the Statutory Auditors of One97 Communications Limited. Thank you!

**Mr. Amit Khera:**

Thank you Mr. Dutta. For the information of our shareholder our Secretarial Auditor from PI & Associates have also joined this meeting through Video Conference and Mr. Nitesh Latwal, Practicing Company Secretary, has been appointed by the Board of Directors as the scrutinizer to supervise the e-voting process.

The Company has taken all feasible efforts under the current circumstances to enable members to participate through video conferencing and vote at the EGM. I thank all the members, colleagues on the panel and auditors for joining this meeting through video conference

As the Notice is already circulated to all the members and with the permission of the members, I take the Notice convening the meeting as read.

Before we proceed, I wish to bring to your notice that, as required under the Companies Act, 2013, the Company has provided you this facility to cast your vote electronically, on all resolutions that are set forth in the Notice. For the information of shareholders only one item which need to be voted.

**Item No1: To consider and approve transfer of Payment Aggregator business to Paytm Payments Services Limited which is a wholly owned subsidiary of the Company and this is being done to comply with Reserve Bank of India guidelines. Since this is considered as sale of undertaking under section 180(1)(a) of the Companies Act, 2013 the permission of shareholder is required.**

Members who have not cast their vote electronically (remotely) and who are participating in this meeting will have an opportunity to cast their votes through the e-voting system. The voting lines will be open immediately after closure of the meeting and remain open for 1 hr. thereafter.



The text of the resolutions and explanatory statement has already been provided along with the Notice and has also been circulated to the members.

Members may note that the voting on the e-voting platform provided by Link Intime will continue to be available for the next 1 hr. Therefore, again I urge members who have not cast their vote yet are requested to do so..

Further, I will declare the results of the voting and placed on the website of the Company and on the website of Link Intime. The resolution, as set forth in the Notice, shall be deemed to be passed today i.e September 23, 2021 subject to receipt of requisite number of votes.

I thank all the members for attending this Meeting and extending their continuous support to the Company. I would also like to thank the Directors for joining the Meeting remotely and now I request the Moderator to deactivate the e-voting window after completion of 1 hr. when the proceedings of this Extraordinary General Meeting shall stand closed.

Thank you all for attending the meeting. I hereby declare the proceedings of EGM as closed.

**Vijay Shekhar Sharma:**

Thank you Amit and all the shareholders who have logged in. Really appreciate your support and I hope you are keeping well and safe in this Lockdown situation or covid situation. As covid has not ended or at such ferrous level as it was a year back. Take Care and stay safe, I thank you for support and participation in Paytm journey.