



One 97 Communications Limited

CIN: L72200DL2000PLC108985

Registered Office: 136, First Floor, Devika Tower, Nehru Place, New Delhi - 110019, Delhi

Corporate Office: One Skymark, Tower-D, Plot No. H-10B, Sector-98,
Noida – 201304, Uttar Pradesh, India

Telephone No.: +91 - 120 - 4770 770; **Fax:** +91 - 120 - 4770 771

Email: compliance.officer@paytm.com; **Website:** www.paytm.com

Postal Ballot Notice

Dear Members,

Notice is hereby given that pursuant to the provisions of Section 108, 110 and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("Rules"), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force read with the General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020 and other relevant circulars including General Circular No. 09/2024 dated September 19, 2024, 03/2025 dated September 22, 2025, and/or any other circulars issued from time to time by the Ministry of Corporate Affairs ("MCA") ((collectively referred to as the "MCA Circulars") and applicable SEBI Circulars, other applicable laws, rules and regulations, if any, that the resolution(s) set forth below, are proposed to be passed by the Members of One 97 Communications Limited ("Company") through Postal Ballot, **only by way of voting through electronic means ("remote e-voting")**.

In Compliance with the MCA Circulars, the Company is sending this Notice along with the explanatory statement and remote e-voting instructions only by email to all its Members who have registered their e-mail addresses with the Company, MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited), Registrar and Share Transfer Agent ("RTA")/ Depositories/ Depository Participants as on Friday October 17, 2025 (**Cut - off Date**). If your email address is not registered with the Company/ RTA/ Depositories/ Depository Participants, please follow the process provided in note no. 11 of the notes to this Notice. The communication of assent /dissent of the Members on the resolutions proposed in the Notice will only take place through the remote e-voting system.

Detailed explanatory statement under Section 102(1) of the Act setting out the material facts relating to the resolutions and instructions for remote e-voting are annexed to this Notice.

The Company has engaged services of the National Securities Depository Limited ("NSDL") for facilitating e-voting. Instructions for remote e-voting are provided in this Notice.

The Notice shall be uploaded on the website of the Company <https://ir.paytm.com/postal-ballot>, on the website of NSDL <https://www.evoting.nsdl.com/>, on the website of RTA <https://in.mpms.mufg.com/> and on the websites of National Stock

Exchange of India Limited ("NSE") www.nseindia.com and BSE Limited ("BSE") www.bseindia.com (jointly referred as "Stock Exchanges").

The voting results along with the scrutinizer's report will be intimated to the Stock Exchanges, where the Equity Shares of the Company are listed. The same will also be uploaded on the Company's website at <https://ir.paytm.com/postal-ballot> and on the website of NSDL at www.evoting.nsdl.com.

Special Business

- 1. To approve transfer of the Offline Merchants Payment Business of One 97 Communications Limited ("Company / OCL") to Paytm Payments Services Limited ("PPSL"), a wholly owned subsidiary of the Company.**

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

"RESOLVED THAT pursuant to the provisions of Section 180 (1)(a) and all other applicable provisions, if any, of the Companies Act, 2013 ('Act') read with rules made thereunder including the Companies (Management and Administration) Rules, 2014, the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, subject to applicable provisions of Reserve Bank of India Directions / Regulations, if any, subject to such approvals, permissions, consents, sanctions, as may be required, under any other applicable laws and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), in accordance with relevant provisions of the Memorandum and Articles of Association of the Company, pursuant to the recommendation(s) of 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), the consent of the Members of the Company be and is hereby accorded to transfer the Offline Merchants Payment Business of the Company comprising of offline merchants serviced through QR, Soundbox, EDC machine payments etc, (**"Transferred Undertaking"**) to Paytm Payments Services Limited (**"PPSL"**), a wholly-owned subsidiary of the Company incorporated in India, as a going concern, through a slump sale on such terms and conditions as agreed between the parties at a lump sum cash consideration, which shall be based on the book value of the assets and liabilities of the Transferred

Undertaking determined as on the effective date of the transfer as mentioned in the explanatory statement to this Notice.

RESOLVED FURTHER THAT for the purposes of giving effect to the aforesaid resolution, the Board, which expression shall also include any Committee thereof duly constituted by the Board, or any person(s) authorised by the Board, be and is hereby authorized to undertake all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary, expedient, usual, or proper, including without limitation finalization and execution of all such agreements, certificates, deeds, documents and writings as necessary to effect the proposed transfer including the business transfer agreement, related transaction documents

and other ancillary documents and undertake, accept and execute any amendments, additions or modifications thereto for and on behalf of the Company, removing any difficulty arising in relation to the proposed transfer, submitting all necessary applications, reportings, documents, and filings with and make representations in respect thereof with statutory, governmental or regulatory authorities, and take all other steps which may be incidental, consequential, relevant or ancillary in this connection, without being required to secure any further consent or approval of the Members of the Company and that the Members of the Company shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

Registered Office:

136, First Floor, Devika Tower,
Nehru Place, New Delhi – 110 019
CIN: L72200DL2000PLC108985
E-mail id: compliance.officer@paytm.com

Date: October 15, 2025

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

**Sd/-
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

NOTES:

1. The Explanatory Statement pursuant to the provisions of Section 102 and Section 110 of the Companies Act, 2013 ("Act") read with relevant rules made thereunder, setting out material facts in respect of the business set out under Item No. 1, is annexed hereto and forms part of this Postal Ballot Notice ("Notice").
2. In compliance with the MCA Circulars and SS-2, this Notice along with explanatory statement and remote e-voting instructions are being sent **only through electronic mode** to all those Members whose e-mail addresses are registered with the Company, RTA / Depositories / Depository Participants and whose names appear in the Register of Members of the Company and/or in the Register of Beneficial Owners maintained by the Depositories as on **Friday, October 17, 2025 ("cut-off date")**. A person who is not a Member as on the cut-off date should treat this Notice for informational purposes only.
3. The voting rights of Members shall be in proportion to the equity shares held by them in the paid-up equity share capital of the Company as on **cut-off date**. A person, whose name is recorded in the Register of Members of the Company and/or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date, shall only be entitled to cast vote through remote e-voting.
4. In Compliance with the provisions of Section 108 and 110 of the Act read with Rules 20 and 22 of 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 Regulations and the MCA Circulars, the Members are provided with the facility to cast their vote electronically through remote e-voting. Accordingly, the physical copies of this Notice along with postal ballot forms and pre-paid business envelopes will not be sent to the Members and accordingly, the Members are required to communicate their assent or dissent through remote e-voting system only.
5. The remote e-voting period shall commence on **Saturday October 25, 2025, from 09:00 A.M. (IST)** onwards and shall end on **Sunday, November 23, 2025 at 05:00 P.M. (IST) (both days inclusive)**. During this period, Members of the Company holding equity shares either in physical or dematerialized form as on the **cut-off date** (including those Members who may not have received this Notice due to non-registration of their e-mail address with the Company or the Depositories / Depository Participants or RTA), may cast their vote electronically, in respect of the resolution(s) as set out in this Notice only through remote e-voting. The remote e-voting module shall be disabled by NSDL thereafter. Once the vote on resolution is cast by a Member, no changes shall be allowed subsequently.
6. Mr. Prabhakar Kumar (ICSI M. No. F5781 & COP No. 10630), failing him Mr. Ashok Kumar (ICSI M. No. A55136 & COP No. 20599), Partners of VAPN & Associates, Company Secretaries (Firm Registration No.: P2015DE045500), have been appointed as Scrutinizer(s) for conducting the Postal Ballot through remote e-voting process in a fair and transparent manner who had also communicated their willingness to be appointed for the said purpose.
7. The Scrutinizer, immediately after the conclusion of voting, shall unblock the votes cast through remote e-voting, in presence of at least two witnesses, who are not in the employment of the Company. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

Upon completion of scrutiny of the remote e-voting, the Scrutinizer shall submit his report to the Chairman, or any other person authorized by him. The results of the Postal Ballot will be announced by the Chairman, or any other person authorized by the Chairman in writing for this purpose on or before **Tuesday, November 25, 2025**. The said result along with Scrutinizer's report will also be displayed at the Registered Office and Corporate Office of the Company. Additionally, the results will also be uploaded on the website of the Company at <https://ir.paytm.com/postal-ballot> as well as on the website of NSDL at <https://www.evoting.nsdl.com/>. The result shall simultaneously be communicated to the Stock Exchanges.

8. The resolution(s), if passed by the requisite majority, shall be deemed to have been passed as if the same has been passed at a general meeting of the Members convened on that behalf. The resolution, if approved by the requisite majority of Members by means of Postal Ballot i.e. remote e-voting, shall be deemed to have been passed on **Sunday, November 23, 2025**.
9. All documents referred to in this Notice will also be available electronically for inspection on a working day during business hours between 11:00 a.m. (IST) to 05:00 p.m. (IST), from the date of dispatch of this Notice up to the last date of remote e-voting i.e. **Sunday, November 23, 2025**. In accordance with the applicable statutory requirements, without any fee to be paid by the Members from the date of circulation of this Notice up to the closure of the remote e-voting period. Members seeking to inspect such documents can send an email to compliance.officer@paytm.com from their registered email address alongwith details of their Folio Number / DP ID and Client ID.
10. Corporate members are entitled to appoint authorized representatives to vote on their behalf on the resolution proposed in this Notice. Institutional/ Corporate members (i.e., other than individuals, HUF, NRI, etc.) are required to send a scanned, certified copy (PDF/ JPG Format) of their Board or governing body's resolution/ Authorization, authorizing their representative to vote through remote e-voting to the Scrutinizer through e-mail at info@vapn.in.
11. Members who have not registered/ updated their email address are requested to register/ update the same (i) in case of shares held in demat mode, as per the process advised by concerned Depository Participant; and (ii) In case of share held in physical form, may get their e-mail addresses registered with RTA, by clicking the link: https://web.in.mpms.mufg.com/EmailReg/Email_Register.html and follow the registration process as guided therein. The Members are requested to provide details such as Name, Folio Number, Certificate number, PAN, mobile number and e-mail ID and also upload the image of PAN, Aadhaar Card, share certificate & Form ISR-1 in PDF or JPEG format (up to 1 MB).

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

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

Members may also refer to the FAQs available on the website of the Company at <https://ir.paytm.com/faqs>

12. SEBI vide its notification dated January 24, 2022 and circular dated January 25, 2022 mandated listed companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate, claim from Unclaimed Suspense Account, Renewal/ Exchange of securities certificate, endorsement, subdivision/ splitting of securities certificate, consolidation of securities certificates/ folios, transmission and transposition. Accordingly, Members are requested to make service requests in prescribed Form ISR-4, as available in the FAQs section on the website of the Company at <https://ir.paytm.com/faqs>.

13. SEBI has mandated the submission of PAN by every participant in the securities market. Members holding shares in dematerialised form are therefore requested to submit their PAN to the DP's with whom they are maintaining their dematerialised accounts.

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 at <https://ir.paytm.com/faqs>. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to RTA in case the shares are held in physical form.

14. 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.mufig.com.

15. Instructions for remote e-voting are as below:

Step 1: Access to NSDL e-voting system

A) Login method for e-voting for Individual Members holding securities in demat mode

In terms of 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 are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are advised to update their mobile number and e-mail ID in their demat accounts in order to access e-voting facility.

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

Login methods:

Type of Member	Login Method
Individual Members holding shares in demat mode with NSDL.	- 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. - 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. - 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/IdeasDirectReq.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. Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store  Google Play  

Type of Member	Login Method
Individual Members holding shares in demat mode with CDSL	- 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. 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. - 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.
Individual Members (holding securities 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.

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. 1800-21-09911.

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 the 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.

4. Your User ID details are given below:

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

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

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?

- i. If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
- ii. If your email ID is not registered, please follow steps mentioned below in process for those 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 the 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@vapr.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.

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

Item No. 1

Objective & Rationale:

The Company ("OCL") is currently engaged in various payments and financial services activities. One key activity comprises of payment services to offline merchants serviced through QR, Soundbox, EDC machine, etc. ("Transferred Undertaking").

The Reserve Bank of India ("RBI") has issued Master Directions on Regulation of Payment Aggregator, vide its circular RBI/DPSS/2025-26/141CO.DPSS.POLC.No. S - 633/02 - 14 - 08/2025 - 26 dated September 15, 2025. In order to comply with the said Master Directions, it is proposed to transfer the Transferred Undertaking of the Company to its wholly owned subsidiary Paytm Payments Services Limited ("PPSL") as a going concern on a slump sale basis as defined under section 2(42C) of the Income Tax Act, 1961.

PPSL has received in-principle approval from the RBI on August 12, 2025 to operate Online Merchants Payment Business under the Payment and Settlement Systems Act, 2007. The proposed transfer of the Transferred Undertaking to PPSL will result in consolidation of Online and Offline Merchants Payment Business within one regulated entity and will build efficiency and synergy within the group. The Transferred Undertaking shall continue to be fully consolidated in the financial statements of the Company. The proposed transfer will not have any impact on the economic interest of the shareholders of the Company since the proposed transfer is to a wholly owned subsidiary of the Company. Further, the proposed transfer will have no impact on the consolidated financial position and results of the group.

The lump sum cash consideration payable by PPSL to the Company shall be the book value of assets and liabilities of the Transferred Undertaking, determined as on the effective date of the transfer. The effective date of the transfer will be November 30, 2025 or any other date as may be determined under the business transfer agreement. For reference, the book value of the Transferred Undertaking as on March 31, 2025 is approximately INR 960 Crores (Indian Rupees Nine Hundred Sixty Crores only).

Transferred Undertaking shall include all assets and liabilities pertaining to the Offline Merchants Payment Business including contracts with merchants/ suppliers/service providers, identified employees, identified books, records and registers maintained by the Company, identified intellectual property, and such other assets and liabilities as agreed under the business transfer agreement.

The proposed transfer will also involve execution of certain ancillary agreements such as transition services agreement between the Company and PPSL for the Company to provide certain support services to PPSL during transition phase as mutually agreed, employee transfer letters/agreements amongst the Company, PPSL and each respective employee, novation/assignment agreements and such other documents, deeds, writings, documents, letters and agreements as may be necessary, incidental or ancillary thereto.

Registered Office:

136, First Floor, Devika Tower,
Nehru Place, New Delhi – 110 019
CIN: L72200DL2000PLC108985
E-mail id: compliance.officer@paytm.com

Date: October 15, 2025

Rationale for Shareholders Approval

In terms of Section 180(1)(a) of the Companies Act, 2013 ("Act"), approval of the shareholders of the Company is required by way of a special resolution to sell, dispose of or otherwise transfer the whole or substantially the whole of any undertaking, which exceeds 20% (twenty per cent) of its net worth as per the audited balance sheet of the preceding financial year; or an undertaking which generates 20% (twenty per cent) of the total income of the Company during the previous financial year.

The Transferred Undertaking has generated approx 47% of the total revenue of the Company on a standalone basis for FY 24-25. Therefore, it exceeds the prescribed threshold and accordingly, the Transferred Undertaking is an "undertaking" in terms of Section 180(1)(a) of the Act, and the Proposed Transfer requires an approval from the members by way of a special resolution, in terms of Section 180(1)(a) of the Act.

The Proposed Transfer to PPSL, a wholly owned subsidiary (WOS) of the Company, qualifies as a related party transaction under Section 188 of the Act and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). While such transactions require shareholders approval if they exceed the prescribed thresholds, the Act and SEBI Listing Regulations provide exemptions from such requirements for transactions between holding companies and their wholly owned subsidiaries, provided their financial statements are consolidated and presented to shareholders at the general meeting. The financial statements of PPSL are and will continue to be consolidated with the Company's financial statements. Accordingly, the proposed transaction is exempt from the requirement to obtain shareholder's approval under both Section 188 of the Act and Regulation 23 of the SEBI Listing Regulations.

In case of dilution in shareholding by OCL below hundred percent in PPSL or before PPSL selling, leasing or otherwise disposing of the whole or substantially the whole of the Transferred Undertaking, whether in whole or in part, to any other entity, OCL shall comply with the requirements specified in sub-regulation 37A of SEBI Listing Regulations, including prior approval of its shareholders, if required.

The proposal to transfer the Transferred Undertaking was approved by the Board of the Company at its meeting held on October 15, 2025, based on the recommendations of the Audit Committee in its meeting held earlier on October 15, 2025. The Board is of the opinion that based on the reasons elucidated above, the aforesaid proposal is in the best interest of the Company and its stakeholders and hence, the Board recommends Item No. 1 for your approval by way of special resolution.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested, financially or otherwise, in the above Special Resolution except to the extent of their shareholding interest, if any.

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

**Sd/-
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