



March 17, 2025

BSE Limited

Department of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

National Stock Exchange of India Limited

The Listing Department,
Exchange Plaza,
Bandra Kurla Complex,
Mumbai - 400 051

Scrip Code: 543396

Symbol: PAYTM

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Postal Ballot Notice

Dear Sir/ Ma'am,

In furtherance to our letter dated March 11, 2025, and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose the Postal Ballot Notice ("Notice") dated March 11, 2025 along with explanatory statement, for seeking approval of Members of the Company through Postal Ballot only by way of remote e-voting in respect to the following resolution(s):

Item No.	Description of Resolution(s)	Type of resolution
1.	To approve the appointment of Mr. Bimal Julka (DIN: 03172733) as a Non-Executive Independent Director of the Company	Special
2.	To approve payment of remuneration to Mr. Bimal Julka (DIN: 03172733) Non-Executive Independent Director of the Company.	Ordinary
3.	To approve amendment(s) in One 97 Employees Stock Option Scheme 2019	Special

In accordance with the relevant circulars issued by Ministry of Corporate Affairs, the Notice is being sent only through electronic mode to all the Members of the Company who have registered their email addresses with the Company/ MUFG Intime India Private Limited, Registrar and Share Transfer Agent/ Depository/ 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 **Wednesday, March 12, 2025 ("Cut-off Date")**. Accordingly, a physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope, are not being sent to the Members for this Postal Ballot.

The Notice along with the explanatory statement is available on the website of the Company at <https://ir.paytm.com/postal-ballot>, and on the website of National Securities Depository Limited ("NSDL") at www.evoting.nsdl.com.

The Company has engaged the services of NSDL, for the purpose of providing remote e-voting facility to the Members.



The remote e-voting shall commence from **Tuesday, March 18, 2025 at 9:00 A.M. (IST) and shall end on Wednesday, April 16, 2025 at 5:00 P.M. (IST)**. The remote e-voting module shall be disabled by NSDL thereafter. Voting rights of the Members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on the Cut-off Date. Please note that communication of assent or dissent of the Members would take place only through the remote e-voting facility.

The result of the Postal Ballot will be announced not later than **Friday, April 18, 2025**.

The result, along with Scrutinizer Report, will be hosted at the Company's website at <https://ir.paytm.com/postal-ballot> and on the website of NSDL at www.evoting.nsdl.com. The result will also be intimated simultaneously to the stock exchanges i.e., National Stock Exchange of India Limited at www.nseindia.com and BSE Limited at www.bseindia.com.

This disclosure will also be hosted on the Company's website viz. <https://ir.paytm.com/>.

Kindly take the same on record.

Thanking you,

Yours Sincerely,

For **One 97 Communications Limited**

Sunil Kumar Bansal
Company Secretary and Compliance Officer



One 97 Communications Limited

CIN: L72200DL2000PLC108985

Registered Office: 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

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 Sections 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”), Regulation 44 of 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, issued by the Ministry of Corporate Affairs (“MCA”) (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 accordance with the MCA Circulars, the Company is sending this Notice along with the explanatory statement 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 March 12, 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. 10 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 the appointment of Mr. Bimal Julka (DIN: 03172733) as a Non-Executive Independent Director of the Company**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (“Act”), and the rules framed thereunder, Regulations 16, 17, 25 and all other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), subject to such approvals, permissions, consents, sanctions, as may be required, under any other applicable laws and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), in accordance with relevant provisions of the Articles of Association of the Company and the Nomination, Remuneration and Board Diversity Policy of the Company, pursuant to the recommendation(s) of the Nomination and Remuneration Committee and the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution and/or such other persons as may be authorized in this regard by the Board and/or Committee) **Mr. Bimal Julka (DIN: 03172733)**, who was appointed as an Additional Director, designated as a Non-Executive Independent Director on January 20, 2025 to hold office till 3 (three) months from the date of appointment or up to the date of ensuing Annual General Meeting, whichever is earlier and in respect of whom the Company has received a notice in writing from a Member proposing his candidature

under Section 160 of the Act, and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and being eligible for appointment, be and is hereby appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years with effect from January 20, 2025 to January 19, 2030.

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

2. To approve payment of remuneration to Mr. Bimal Julka (DIN: 03172733) Non-Executive Independent Director of the Company

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 197, 198 and all other applicable provisions, if any, of the Companies Act, 2013 ('Act') and the rules made thereunder read with Schedule V of the Act (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force), Regulation 17(6) and other applicable Regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any other law for the time being in force read with the Nomination, Remuneration and Board Diversity Policy, the Articles of Association of the Company, and pursuant to the recommendation(s) of the Nomination and Remuneration Committee and the Board of Directors (hereinafter referred to as the "Board" which term shall be deemed to include Nomination and Remuneration Committee of the Board) and subject to such other approvals as may be required in this regard, the approval of the Members of the Company be and is hereby accorded for the payment of remuneration to Mr. Bimal Julka (DIN: 03172733), Non-Executive Independent Director of the Company as per the remuneration framework for Non-Executive Independent Directors approved by the Members at 24th Annual General Meeting held on September 12, 2024, as set out in the explanatory statement of this Notice, in such amounts or proportions and in such manner as may be determined by the Board for a period effective from January 20, 2025 to January 19, 2028.

RESOLVED FURTHER THAT where in any financial year, the Company has no profits or its profits are inadequate, the Company may pay the above remuneration to Mr. Bimal Julka, Non-Executive Independent Director as minimum remuneration, as per the provisions of Section 197 read with Schedule V of the Act, for a period effective from January 20, 2025 to January 19, 2028.

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

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

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including to seek all necessary approvals to give effect to this resolution, to sign and execute all deeds, applications, documents, papers, forms and writings that may be required, for and on behalf of the Company, to settle all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such steps and decisions in this regard to give effect to this resolution and for the matters connected therewith or incidental thereto."

3. To approve amendment(s) in One 97 Employees Stock Option Scheme 2019

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

"RESOLVED THAT pursuant to the applicable provisions of Section 62(1)(b) read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") (including any amendment(s), statutory modification(s) or re-enactment thereof), in accordance with the relevant provisions of Articles of Association of the Company, applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and circulars/notifications, if any issued thereunder, as amended from time to time (collectively, "SEBI (SBEB & SE) Regulations"), The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the applicable provisions of the Foreign Exchange Management Act, 1999 ("FEMA"), as amended or restated and rules, regulations, circulars, guidelines and notifications, issued thereunder, and any other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued by the Government of India ("GoI"), the Ministry of Corporate Affairs ("MCA"), the Reserve Bank of India ("RBI"), the Securities and Exchange Board of India ("SEBI"), Stock Exchanges and/or any other competent authority including any amendments, modifications or re-enactments thereof for the time being in force, subject to any applicable approval(s), consent(s), permission(s) and sanction(s) of any competent authority(ies) and also any condition(s) and modification(s) as may be prescribed or imposed by such authority(ies) while granting such approval(s), consent(s), permission(s) and sanction(s), and pursuant to recommendations of the Nomination and Remuneration Committee and Board of Directors vide their respective resolutions dated March 11, 2025, approval of the Members of the Company be and is hereby accorded to amend the One 97 Employees Stock Option Scheme, 2019 ("ESOP Scheme 2019") of the Company and implement the same, as detailed in the explanatory statement annexed to this Notice.

RESOLVED FURTHER THAT the ESOP Scheme 2019 incorporating the amendments be and is hereby approved and adopted by the Members of the Company.

RESOLVED FURTHER THAT it is hereby noted and affirmed that the variations in the terms of implementation and

administration of the ESOP Scheme 2019 and the other terms as applicable pursuant to amendments to the ESOP Scheme 2019 are not prejudicial to the interests of the existing grantees of options and will not adversely affect any options granted earlier under the ESOP Scheme 2019.

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

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

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

Registered Office:

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

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

Date: March 11, 2025

NOTES:

1. The Explanatory Statement pursuant to the provisions of Section 102 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 to 3, is annexed hereto and forms part of this Notice.
2. In accordance with the MCA Circulars, 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 **Wednesday, March 12, 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. To comply with the provisions of Sections 108 and 110 of the Act read with Rules 20 and 22 of the Rules, 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 **Tuesday, March 18, 2025, from 09:00 A.M. (IST)** onwards and shall end on **Wednesday, April 16, 2025, 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, 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 atleast 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 **Friday, April 18, 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 the last date specified by the Company for remote e-voting, i.e. **Wednesday, April 16, 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. **Wednesday, April 16, 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.
10. 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.mufig.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>.

11. 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>.
12. 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.

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


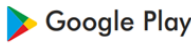


Step 1: Access to NSDL e-voting system

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

A) 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 securities in demat mode with NSDL	<ul style="list-style-type: none"> • Existing IDeAS user can visit the e-Services website of NSDL at 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 the 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 redirected 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/IdeasDirectReg.jsp • Visit the e-voting website of NSDL. Open a 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 Member's 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 the NSDL Depository site wherein you can see the e-voting page. Click on company name or e-Voting service provider name 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 the NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.
	<p>NSDL Mobile App is available on</p>
	<p> App Store  Google Play</p>
	<p> </p>

Type of Member	Login Method
Individual Members holding securities in demat mode with CDSL	<ul style="list-style-type: none"> • Users who have opted for CDSL Easi / Easiest facility, can login through their existing user ID and Password. Option will be made available to reach the e-voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi User ID and Password. • After successful login the Easi / Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by the company. On clicking the e-voting option, the user will be able to see the e-voting page of the e-voting service provider for casting your vote during the remote e-voting period. Additionally, there are also links provided to access the system of all e-voting Service Providers, so that the user can visit the e-voting service providers' website directly. • If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. • Alternatively, the user can directly access e-voting pages by providing Demat Account Number and PAN No. from an e-voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & e-mail as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the e-Voting is in progress and also able to directly access the system of all e-voting Service Providers.
Individual Members (holding securities in demat mode) & login through their Depository Participants	<ul style="list-style-type: none"> • 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 the 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 the 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 securities 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 by Members other than Individual Members holding securities in demat mode and Members holding securities in physical mode.

How to Log-in to NSDL e-voting website?

1. Visit the e-voting website of NSDL. Open a web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of the e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

3. A new screen will open. You will have to enter your User ID, 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:

- 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 the NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- How to retrieve your 'initial password'?
 - If your e-mail ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your e-mail 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'.
 - If your e-mail ID is not registered, please follow steps mentioned below in the process for those Members whose e-mail IDs are not registered.

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

- 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.
- 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 the "Login" button.

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

Step 2: Cast your vote electronically on the NSDL e-voting system.

How to cast your vote electronically on the NSDL e-voting system?

- After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
- Select "EVEN" of the Company for which you wish to cast your vote during the remote e-voting period.
- Now you are ready for e-voting as the voting page opens.
- 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.
- Upon confirmation, the message "Vote cast successfully" will be displayed.
- You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Members

- 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 "e-voting" tab in their login.
- 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 on 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager, NSDL, 3rd Floor, Naman Chamber, Plot C-32, G-Block, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra - 400051 at the designated email address: at evoting@nsdl.com.

Process for those Members whose e-mail 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), Aadhaar (self-attested scanned copy of Aadhaar 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), Aadhaar (self-attested scanned copy of Aadhaar Card) to compliance.officer@paytm.com. If you are an Individual Member 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.

Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013

Item No. 1 & 2

The Board of Directors ("Board"), on the recommendations of the Nomination and Remuneration Committee ("NRC"), approved the appointment of Mr. Bimal Julka (DIN: 03172733) as an Additional Director in the capacity of Non-Executive Independent Director on January 20, 2025 to hold office till 3 (three) months from the date of appointment or up to the date of ensuing Annual General Meeting, whichever is earlier.

Further, the Board on the recommendations of NRC, also approved and recommended the appointment of Mr. Bimal Julka as a Non-Executive Independent Director of the Company for a period of five years w.e.f. January 20, 2025 to January 19, 2030, not liable to retire by rotation, as proposed in Item no. 1 of this Postal Ballot Notice ("Notice"), for approval of the Members.

While considering the appointment, NRC evaluated the balance of skills, experience, knowledge including in Business and Management, Technology and Digital Expertise, Finance, Marketing, Corporate Governance and ESG, and made its affirmative recommendations to the Board for his appointment as a Non-Executive Independent Director on the Board of the Company.

In the opinion of the NRC and the Board, Mr. Julka is a person of integrity and fulfils the criteria for being appointed as an Independent Director in accordance with Section 149 of the Act, rules framed thereunder, and Regulation 16(1)(b) of the SEBI Listing Regulations and his proposed appointment would be beneficial to the business interest of the Company.

Brief profile of Mr. Bimal Julka

Mr. Bimal Julka is an IAS officer (Retd.) of 1979 batch of Madhya Pradesh cadre. He completed his BA Hons in Industrial & Organizational Psychology from Delhi University in 1975, followed by MA in Psychology. Mr. Julka has the University of Oxford, Queen Elizabeth Fellowship for Government interventions in the SME Sector.

He is a highly experienced Civil Servant for 41 years with a demonstrated history of leading impactful projects across the Ministry of Defence, Civil Aviation, Information & Broadcasting, External Affairs, Finance, Commerce and Public Relations in Government of India. He is skilled in Strategic Planning, Business Development, Business Strategy and Service Delivery Management.

In the latter years of his career, Mr. Julka held key positions in the Ministries of Defence and Finance. At the pinnacle of his career, he became Secretary to Government of India in the Ministry of Information and Broadcasting.

He has served as Nominee Director in various Companies such as The New India Assurance Company Limited, Oil and Natural Gas Corporation Limited, IDFC Limited, National Skill Development Corporation, Security Printing and Minting Corporation of India Limited and as Independent Director in Reliance Power Limited. He also worked as Chief Information Commissioner, Government of India.

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

The Company has received, inter alia, the following consents, declarations and confirmations with regard to his proposed appointment:

- (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014;
- (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(1) or 164(2) of the Act;
- (iii) Declaration to the effect that he meets the criteria of independence as provided under the Act and the SEBI Listing Regulations;
- (iv) Declaration that he is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority;
- (v) Confirmation that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as a Non-Executive Independent Director of the Company; and
- (vi) Confirmation that he has registered himself with the Independent Directors' databank and satisfied the requirement regarding the online proficiency self-assessment test in terms of the Companies (Appointment and Qualification of Directors) Rules, 2014.

The Company has received a notice, in writing, from a Member under section 160 of the act, proposing the candidature of Mr. Julka as the Non-Executive Independent Director.

The draft letter of appointment of Mr. Julka, setting out all the terms and conditions, is available for inspection by the Members at the Registered Office of the Company on all working days, between 11.00 a.m. to 05.00 p.m., and through electronic mode, from the date of dispatch of this Notice up to the last date of remote e-voting i.e. Wednesday, April 16, 2025. The Members seeking to inspect said document can send a request mentioning their Depository Participants / Client ID or Folio No. from their registered e-mail address to the Company at compliance.officer@paytm.com.

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

In accordance with provisions of regulation 25(2A) of the SEBI Listing Regulations read with provisions of the Act, he can be appointed as a Non-Executive Independent Director of the Company, subject to the approval of the Members of the Company by way of Special Resolution. *Further in accordance with the proviso to regulation 25(2A) of the SEBI Listing Regulations, where a special resolution for the appointment of an independent director fails to get the requisite majority of*

votes but the votes cast in favour of the resolution exceed the votes cast against the resolution and the votes cast by the public shareholders in favour of the resolution exceed the votes cast against the resolution, then the appointment of such an independent director shall be deemed to have been made under sub-regulation (2A).

The Board recommends the Special Resolution set out at item no. 1 of the Notice for approval by the Members. Save and except Mr. Julka 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. 1 of this Notice.

Further, the Members of the Company, at the 24th Annual General Meeting of the Company held on September 12, 2024, approved the remuneration framework for payment of remuneration to Non-Executive Independent Directors. Accordingly, based on the below approved remuneration framework, the NRC and Board have approved and recommended, the remuneration for Mr. Bimal Julka for a period of 3 years w.e.f. January 20, 2025, for the approval of the Members, notwithstanding the absence of profits / inadequacy of profits in the Company during above financial years.

Framework for payment of remuneration to each Non-Executive Independent Director not exceeding INR 48 Lakhs per annum	
Particulars	Amount (INR) per annum
Fixed Compensation	
Board fee	20 lakhs
Variable Compensation (wherever applicable)	
Fee in the capacity of Chairperson of Audit Committee (AC)	12 lakhs
Fee in the capacity of Chairperson(s) of Nomination and Remuneration Committee (NRC)/Risk Management Committee (RMC)	6 lakhs
Fee in the capacity of Member of AC	6 lakhs
Fee in the capacity of Member of NRC/ RMC	3 lakhs
Board / Committee (AC/NRC/RMC) attendance fees linked with % of meeting attendance (will be payable on a pro-rata basis based on actual % of attendance, subject to minimum 75% attendance in meetings). The fee shall be calculated for the period, a Director has served during the year or on an annual basis, as the case may be.	8 lakhs

Note:

- No fee for the chairmanship / membership position will be payable for any committee other than the AC, NRC and RMC.
- The chairperson of a committee will not be eligible for an additional fee as a member of the same committee.
- In case a Non-Executive Independent Director is not on the Board for the whole year, the annual compensation for such Director will be paid on a pro rata basis.
- Non-Executive Independent Directors will be reimbursed expenses incurred by them for participation in Board/ Committee meetings on actual basis.
- Non-Executive Independent Directors shall also be entitled to a sitting fee up to INR 1 Lakh per Board, AC, NRC and RMC meetings attended by them, in addition to remuneration as per above framework in accordance with the provisions of the Act.

As on date of this Notice, Mr. Julka is a member of the Nomination and Remuneration Committee of the Company.

The Board shall further approve the actual payment of remuneration to Mr. Julka, as per terms of above remuneration framework from time to time for a period of three years w.e.f. January 20, 2025.

Presently, in view of the Company incurring losses, the above remuneration will exceed the statutory limits prescribed under Section 197(1) but will be within the limits prescribed under Schedule V of the Act, based on the effective capital of the Company as on March 31, 2024. Accordingly, the approval of the Members is required and being sought by way of Ordinary Resolution as per Schedule V of the Act. Further, the said remuneration would be paid as minimum remuneration in accordance with Schedule V of the Act for a period not exceeding three years w.e.f. January 20, 2025.

The approval of Members is being sought for payment of remuneration to Mr. Julka, as per above remuneration framework, for a period not exceeding three years w.e.f. January 20, 2025 and the approval of Members may again be sought for approval of revised remuneration structure once the Company is profitable, under Section 197 read with Schedule V of the Act, given that revised remuneration under that clause may be more appropriate for him at that point of time.

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

The Board of Directors recommends the Ordinary Resolution set out at Item no. 2 of this Notice for approval by the Members. Mr. Bimal Julka, Non-Executive Independent Director and their relatives shall be deemed to be concerned or interested in resolution set out at Item no. 2 of this Notice to the extent of the compensation that may be received by him in future. Further, none of other Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested, financially or otherwise in the resolution as set out in Item no. 2 of this Notice.

The statement contains additional information as required under Schedule V of the Act with respect to Item no. 2

I. General Information

(a) Nature of industry:

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

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

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

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

Not Applicable

(d) Financial performance based on given indicators:

(Amounts in INR Million)

Particulars	Consolidated		Standalone	
	Year ended (Audited)		Year ended (Audited)	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
Total income	105,247	84,000	81,852	64,271
Total expenses	116,446	101,304	94,441	82,199
Contribution Profit	55,377	39,003	48,585	34,016
Contribution Margin %	55.50	48.80	63.42	56.43
EBITDA (Before ESOP expense)	5,588	(1,756)	3,576	(3,208)
Margin %	5.6	(2.20)	4.7	(5.30)
Net Profit/Loss before Exceptional items	(14,167)	(17,765)	(14,685)	(17,928)
Net Profit/(Loss)	(14,224)	(17,765)	(14,762)	(18,558)
Paid-up Capital	636	634	636	634
Reserves & Surplus	132,630	129,522	122,754	122,233

Note: The Financial Results for the quarter and nine months ended December 31, 2024 are available at <https://ir.paytm.com/>

(e) Foreign investments or collaborations, if any:

The Company has not entered into any material foreign collaboration during the previous 3 (three) financial years. The foreign investors, mainly comprising of FIIs and NRIs, are on account of issuances of securities and/or secondary market purchases, from time to time. As on December 31, 2024, the aggregate foreign shareholding in the Company was approx 56.79%.

II. Information about the appointee:

Particulars	Mr. Bimal Julka
Background Details and Recognition or awards	As mentioned in the above explanatory statement and also available on the Company's website at https://ir.paytm.com/directors-and-committees .
Past Remuneration	Not Applicable
Job Profile and Suitability	Mr. Julka brings with him significant professional expertise and experience and knowledge across a wide spectrum of functional areas such as Business & Management, Technology & Digital Expertise, Finance, Marketing, Corporate Governance and ESG. He will actively engage with the Management for fostering the effectiveness of the Company's performance and setting high quality governance standards and norms for the Company. He will play an important role in the sustainable growth, attaining the overall strategic goals of the

Particulars	Mr. Bimal Julka
	Company and ensuring adoption of good governance practices.
Remuneration proposed	Payment of remuneration to Mr. Julka notwithstanding the absence of profits / inadequacy of profits in the Company, is in accordance with the provisions of the Act and with the framework for payment of remuneration to Independent Directors as detailed in explanatory statement. The remuneration will be paid to him in such amounts or proportions and in such manner as may be determined by the Board basis the recommendations of NRC of the Company considering various factors as detailed 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. Julka, responsibilities and the corporate benchmarks, the remuneration has been considered by NRC and the Board and is in line with remuneration drawn for similar positions in companies of similar scale and size.
Pecuniary relationship directly or indirectly with the Company, or relation with the managerial personnel, if any.	Mr. Julka continues to meet the criteria of Independence as per the provisions of the Act and the SEBI Listing Regulations. He does not have any pecuniary relationship with the Company or with the managerial personnel of the Company, except to the extent of remuneration, as applicable, sitting fees and reimbursement of out-of-pocket expenses as may be received by him for attending the meetings.

III. Other Information:

- a. **Reason of loss or inadequate profits:** The Company has invested in growing and strengthening the Paytm ecosystem through the acquisition and retention of consumers and merchants, providing them greater access to technology and financial services.

While the company reported strong growth in revenue and operating profitability in FY 2024 versus previous year, higher growth in merchant device deployment resulted in increase in depreciation and amortization expenses over previous year.

The Company has faced the impact of regulatory action on Paytm Payments Bank Ltd (PPBL), an associate entity, in January 2024. Prior to this, the Company was reducing losses, and is once again showing reduction in losses in the last two quarters (further information available on <https://ir.paytm.com/>).

The full impacts were witnessed in Q1 FY 2025 and since then we have seen Quarterly revenue growth from INR 15,017 million in Q1 FY 2025 to INR 18,279 million in Q3 FY 2025, and EBITDA before ESOP improved from INR (5,454) million to INR (409) million in the same period. Merchant device subscriptions for payment devices rose by over a million YoY, reflecting stronger adoption of our

services. We have also reduced the Indirect costs from INR 13,007 million in Q1 FY 2025 to INR 10,002 million in Q3 FY 2025 with reduction in marketing and non-sales employee costs. The ESOP costs are reducing in the past few quarters, which should further help the Company become profitable. To support growth, the Company is investing in marketing, promotions, hiring product and engineering talent, expanding the sales team, and providing devices and services to merchants.

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

Following the RBI's direction to our associate entity PPBL, we successfully commenced partnerships with other banks and partners. We are seeing an increase in revenue on a

QoQ basis which is resulting in reduction in losses for our business. EBITDA before ESOP was INR (409) million in Q3 FY 2025, an improvement of INR 1,446 million from Q2 FY 2025, due to growth in revenues and contribution profit, and lower indirect expenses. Our EBITDA improved by INR 1,811 million QoQ, due to lower ESOP costs. Profit after Tax (PAT) of INR (2,076) million in Q3 FY 2025, improved by INR 2,083 million QoQ (after excluding exceptional gain in Q2 FY 2025). Our indirect cost has further come down by 7% QoQ to INR 10,002 million and is down by 23% YoY. We are regularly reviewing cost structure across all areas and creating a leaner organizational structure focused on enhancing performance and productivity. As we continue to enhance our merchant sales team and risk and compliance functions, significant progress has been made in using AI to enhance cost efficiencies across our operations.

Information of Director in accordance with provisions of Regulation 36(3) of SEBI Listing Regulations, Companies Act, 2013 and Secretarial Standard on General Meetings ("SS-2") for Item No. 1 & 2, as on the date of this Notice

Name of the Director	Mr. Bimal Julka
Directors Identification Number (DIN)	03172733
Date of Birth & Age	August 27, 1955 & 69 years
Original date of appointment	January 20, 2025
Qualifications	Please refer to the profile of the Director given on the website of the Company at https://ir.paytm.com/directors-and-committees .
Profile & Experience	
Remuneration sought to be paid	As detailed out in the explanatory statement to item no.1 & 2 above.
Remuneration Last Drawn	Not Applicable
Number of Meetings of Board attended from date of appointment (i.e. w.e.f. January 20, 2025)	2 (Two) Board meetings were held from the date of his appointment till date of this Notice, and he has attended both the Board meetings.
Number of Committee Meetings attended from date of appointment (i.e. w.e.f. January 20, 2025)	1 (One) meeting of the Nomination and Remuneration Committee, of which he is a member, was held from the date of his appointment till date of this Notice, and he has attended the same.
Shareholding (as on date of this notice date of this Notice) in One 97 Communications Limited, either directly or as beneficial holder	NIL
Relationship with other Directors / KMPs	None
Terms and conditions of appointment	Mr. Julka shall be appointed as a Non-Executive Independent Director, not liable to retire by rotation, to hold office for a period of 5 (five) years, with effect from January 20, 2025 to January 19, 2030 (both days inclusive).
Listed Companies from which the person has resigned from the directorship in past 3 (three) years	Reliance Power Limited
Directorships held in other companies (excluding foreign companies)	<ul style="list-style-type: none"> • Gujarat Alkalies and Chemicals Limited - Independent Director • Paytm Payments Bank Limited - Independent Director
Membership/ Chairmanship of committees of other Boards of companies (excluding foreign companies)	<p>Gujarat Alkalies and Chemicals Limited:</p> <ul style="list-style-type: none"> (i) Stakeholders Relationship Cum-Investors' Grievance Committee - Chairperson (ii) Human Resources Committee - Chairperson (iii) Nomination-Cum-Remuneration Committee- Member (iv) Corporate Social Responsibility (CSR) Committee – Member <p>Paytm Payments Bank Limited</p> <p>Nomination and Remuneration Committee – Chairperson</p>
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Mr. Julka has the requisite set of skills and capabilities in Business & Management, Technology & Digital Expertise, Finance, Marketing, Corporate Governance and ESG.

Item no. 3

To appreciate and empower employees who contribute to the growth of the Company, its Subsidiary, Associate and Group Companies, and to create a sense of ownership and participation amongst them, the Members of the Company in their meeting held on September 30, 2019 approved the One 97 Employees Stock Option Scheme 2019 (“ESOP Scheme 2019”/ “ESOP 2019”), amended from time to time, and ratified on February 19, 2022 post Initial Public Offer (IPO). This initiative aims to reward their contributions and support long-term retention.

Pursuant to provisions of Section 62(1)(b) and other applicable provisions of the Act read with rules made thereunder and

Regulation 7 of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI (SBEB & SE) Regulations”), a company may, by special resolution, vary the terms of employees stock option schemes, provided such variation is not prejudicial to the interests of the option holders/employees.

The Board of Directors, at its meeting held on March 11, 2025, based on the recommendations of the Nomination and Remuneration Committee (“NRC”) approved the proposal for amendment in ESOP Scheme 2019 as stated herein below, subject to approval of Members.

1. Key amendments proposed in ESOP Scheme 2019:

Clauses	Existing Provision	New Provision																		
Clause 9	<p><u>Vesting Period</u></p> <p>Subject to Clause 13, Options granted under ESOP 2019 would vest from the end of the first year from the grant date and will keep on vesting till the end of the fifth year as per the quantum mentioned in the Schedule below:</p> <table border="1" data-bbox="225 902 1031 1149"> <thead> <tr> <th></th> <th>Date</th> <th>No. of Options*</th> </tr> </thead> <tbody> <tr> <td>1st Vesting</td> <td>End of 1st year</td> <td>10%</td> </tr> <tr> <td>2nd Vesting</td> <td>End of 2nd year</td> <td>20%</td> </tr> <tr> <td>3rd Vesting</td> <td>End of 3rd year</td> <td>20%</td> </tr> <tr> <td>4th Vesting</td> <td>End of 4th year</td> <td>25%</td> </tr> <tr> <td>5th Vesting</td> <td>End of 5th year</td> <td>25%</td> </tr> </tbody> </table> <p>Vesting of Options would be subject to continued employment with the Company and thus the Options would vest on passage of time.</p> <p>* Options to be considered for performance criteria specified in below paragraph. Final vesting shall be considered only after applying the performance criteria.</p> <p>Subject to the other provisions of this ESOP 2019, vesting of above Options would be subject to continued employment with the Company and will also be dependent on performance matrix which will be given by HOD and HR. As per scheduled vesting for the year, performance multiplier rating will be used based on multiple parameters like impact made on overall business, behavioural maturity, track record of displaying Paytm values etc., which are independent of the bell curve or annual appraisal normalization process. There will be 2 ESOP rating dates 31-March and 30-September, which will be considered for vesting dates for the following 6 months as applicable. w.r.t. this, HR will make process and drive it across the organization to measure productivity and performance based on multiple parameters including KRAs, behavioural maturity, impact made on overall business etc. In case of any dispute, HR decision would be considered as final rating.</p>		Date	No. of Options*	1st Vesting	End of 1st year	10%	2nd Vesting	End of 2nd year	20%	3rd Vesting	End of 3rd year	20%	4th Vesting	End of 4th year	25%	5th Vesting	End of 5th year	25%	<p>Subject to Clause 7 and Clause 13, Options granted under ESOP 2019 would vest after a minimum 1 (one) year and maximum within 5 (five) years from the grant date, as may be decided by the Nomination and Remuneration Committee at the time of grant.</p> <p>Vesting of Options would be subject to continued employment with the Company, its Holding Company (if any), Subsidiary Company, Associate Company and Joint Ventures.</p> <p>Subject to the other provisions of this ESOP 2019, vesting of above Options will also be dependent on the last available performance rating of the employee as a part of annual appraisal process. For employees receiving performance rating of “Meets expectation” or similar such rating and above, 100% of the options eligible for vesting on the given date will vest. However, no options will vest in case the performance rating is lower than “Meets expectation”. For newly hired employees who have not yet been rated through an annual appraisal process, performance rating will be sought from respective Manager, Head of Department and HR. In certain cases, the vesting may be linked to the achievement of specific milestones and in such cases, the options will vest as per terms defined during grant linked to such milestones.</p>
	Date	No. of Options*																		
1st Vesting	End of 1st year	10%																		
2nd Vesting	End of 2nd year	20%																		
3rd Vesting	End of 3rd year	20%																		
4th Vesting	End of 4th year	25%																		
5th Vesting	End of 5th year	25%																		
Clause 13	<p>(h) In the event that a Grantee is transferred or deputed to an associate company prior to vesting or exercise of Options, the vesting and exercise of Options, as per the terms of grant, shall continue in case of such transferred or deputed Grantee even after the transfer or deputation.</p> <p>(j) In the event that a Grantee is transferred or deputed to a Group Company or Subsidiary Company or Holding Company, all unvested options on the date of submission of resignation or on the date of termination shall expire and stand terminated with effect from such respective date. However, all Vested Options as on such respective date shall be exercisable by the Employee immediately, but in no event later than three months of such employee's transfer or deputation.</p>	<p>(h) In the event that a Grantee is transferred or deputed to a Group Company including Holding Company, Subsidiary Company, Associate Company or Joint Venture prior to vesting or exercise of Options, the vesting and exercise of Options, as per the terms of grant, shall continue in case of such transferred or deputed Grantee even after the transfer or deputation.</p> <p>(j) To be deleted</p>																		

Note: As per Clause 13 (c), “Notwithstanding anything contained in ESOP 2019, in the event of Retirement, all Options Granted to an Option Grantee shall continue to Vest in accordance with the Vesting schedule after such Retirement.”. Retirement is defined in Clause 3.1.xxi as “.... or, transfer of employment to or from, Subsidiaries Companies or existing and future group companies of the Company including associate companies, joint venture companies and holding company, if any, whether in India or abroad.”

All other provisions, terms and conditions (except as stated in point 1) of the ESOP Scheme 2019 shall remain same as approved earlier by the Members on February 19, 2022 and the options, already granted, under the ESOP Scheme 2019 would continue to be governed by the existing terms & conditions of the ESOP Scheme 2019 without any change in the rights and obligations of the option holders.

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

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

- I. The amendment to Clause 9 – Vesting Period is proposed for following reasons:
 - o While the ESOP Scheme allows for the Nomination and Remuneration Committee to decide on the vesting period as per 5.4 (f), the approval from shareholders was taken on February 19, 2022 with a specific vesting period of 5 years. However, to ensure flexibility of offering a lower vesting period in line with the industry practice, the same has been proposed.
 - o Also, a reduced vesting period enables the company to offer grants with specific milestones in line with the company’s objectives.
 - o The proposed amendment to performance criteria aims to simplify the administration of the scheme by aligning the rating criteria for annual appraisals and ESOP vesting, avoiding the need for two separate performance rating cycles.

- II. The amendments to Clause 13 are proposed to align with other related clauses. Existing provisions of ESOP 2019 states that upon Retirement, all granted options will continue to vest according to the original schedule. Definition of Retirement includes transfers to or from subsidiaries, group companies, associate companies, joint ventures, or the holding company. Therefore, the proposed changes to Clause 13 (h) and 13 (j).
- III. The above proposed amendments are in line with general industry practices and are not detrimental to the interests of the employees/ directors of the Company, its Holding Company, Subsidiary Company, Associate Company and Joint Ventures (if any).

These are just procedural changes and do not result in any incremental dilution. This postal ballot does not seek any increase in maximum number of options that can be granted under ESOP 2019.

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

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

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

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

1.	<p>Brief Description of the ESOP Scheme 2019:</p>	<p>This Scheme is called One 97 Employees Stock Option Scheme 2019 (“ESOP Scheme 2019”).</p> <p>The objective of ESOP Scheme 2019 is to appreciate and empower employees for their contributions and association with the Company, its Holding Company, Subsidiary Company, Associate Company and Joint Ventures. This scheme aims to attract, reward, and retain talent while encouraging long-term participation in the Company’s success and creating wealth for employees.</p> <p>Your Company values the hardwork, dedication and support which has been instrumental in driving growth. This purpose is sought to be achieved through the grant of Options to the employees to subscribe for the equity shares of the Company.</p> <p>Upon vesting of Options, the eligible employees earn a right (but not obligation) to exercise the vested Options within the exercise period and obtain equity shares of the Company which shall be issued/allotted to concerned employees subject to payment of exercise price and satisfaction of any tax obligation arising thereon and other terms and conditions of the ESOP Scheme 2019.</p> <p>The NRC of the Company acts as Compensation Committee for administering and supervision of ESOP Scheme 2019. All questions of interpretation of the ESOP Scheme 2019 shall be determined by the NRC and such determination shall be final and binding upon all persons having an interest in the ESOP Scheme 2019.</p>
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2.	Total number of Options to be granted under the ESOP Scheme 2019:	<p>4,16,32,779 unexercised options.</p> <p>Note: Out of 4,60,74,758 un-exercised options under the pool, as ratified by the Members on February 19, 2022, following are the details thereof as on date of this note:</p> <ol style="list-style-type: none"> 1. Options granted and exercised: 44,41,979 2. Options granted but not yet exercised: 3,40,68,843 3. Options yet to be granted: 75,63,936 <p>Balance Options as on date of this notice 4,16,32,779 (including options already granted which if added back to the pool due to lapse/surrender, or otherwise) convertible into 4,16,32,779 equity shares of face value of Re. 1/- (Rupee one only) each fully paid-up, subject to corresponding adjustment for any corporate action including sub-division or consolidation of the equity shares, as may be required.</p>
3.	Identification of classes of employees entitled to participate and be beneficiaries in ESOP Scheme 2019:	<p>For grants made after the Initial Public Offer:</p> <ol style="list-style-type: none"> a. an employee as designated by the Company, who is exclusively working in India or outside India; or b. a Director of the Company, whether a whole time director or not, including a non-executive director who is not a promoter or Member of the promoter group (if any), but excluding Independent Director; or c. an employee as defined in sub-clauses (a) or (b) of a group company including subsidiary company or associate company or joint venture company of the Company, in India or outside India, or of a holding company of the Company (if any) but does not include – <ol style="list-style-type: none"> i. an employee who is a promoter or a person belonging to the promoter group, if applicable, or ii. a Director who either himself or through his relative or through any body corporate, directly or indirectly, holds more than ten percent (10%) of the outstanding equity shares of the Company.
4.	Requirement of Vesting and period of Vesting:	<p>Options granted under ESOP 2019 would vest after a minimum 1 (one) year and maximum within 5 (five) years from the grant date, as may be decided by the Nomination and Remuneration Committee at the time of grant. For employees receiving performance rating of “Meets expectation” or similar such rating and above, 100% of the options eligible for vesting on the given date will vest. However, no options will vest in case the performance rating is lower than “Meets expectation”. For newly hired employees who have not yet been rated through an annual appraisal process, performance rating will be sought from respective Manager, Head of Department and HR. In certain cases, the vesting may be linked to the achievement of specific milestones and in such cases, the options will vest as per terms defined during grant linked to such milestones. In the event of Retirement, all Options Granted to an Option Grantee shall continue to Vest in accordance with the Vesting schedule after such Retirement.</p>
5.	Maximum period within which the Options shall be vested:	<p>Maximum period within which the Options shall be vested is 5 (Five) years from the date of grant of such Options.</p>
6.	Exercise Price or Pricing Formula:	<p>Under ESOP Scheme 2019, the exercise price for Options will be decided by the NRC. However, in any case the exercise price shall not go below the face value of equity shares of the Company.</p>
7.	Exercise period and process of Exercise:	<p>The employee stock options granted shall be capable of being exercised anytime during the entire period of continuous active employment from the date of Vesting of the respective Employee stock options. The Option will lapse, inter alia, if not exercised within the specified exercise period subject to the exercise period criteria as mentioned in point 21 below with respect to resignation or termination. The Employee can exercise the vested Options, either wholly or in part, through cash mechanism after submitting the exercise application along with payment of the exercise price, applicable taxes and other charges, if any. Additionally, 1. In the event of the death of an Employee while in employment with the Company, all the Vested and Unvested Options may be Exercised by the Option Grantee's nominee or legal heirs. within three months from the date of death. 2. In the event of separation of an Employee from the Company due to reasons of Permanent Incapacity, Option Grantee may Exercise his or her Vested as well as Unvested Option immediately after Permanent Incapacity but in no event later than one year from the date of separation from employment.</p>

8.	Appraisal process for determining the eligibility of the Employees to ESOP Scheme 2019:	The employees of the Company, subsidiaries of the Company and group companies (including associate companies, joint venture companies and holding company, if any) of the Company, are eligible for employee stock options under ESOP Scheme 2019. The specific employees to whom the Options would be granted and the appraisal process for determining the eligibility of the employees would be determined by the NRC.
9.	Maximum number of Options to be granted per Employee and in aggregate:	<p>Maximum number of Options to be granted per Employee: Subject to the applicable laws, no Employee shall be granted, in any one year of the Company, options to purchase more than or equaling to 1% of the outstanding issued share capital as on the date of grant (excluding outstanding Options and conversions) unless a special resolution is passed as per applicable laws. Pursuant to the special resolution passed by the members in general meeting/postal ballot, the NRC may grant to the eligible employee(s) mentioned in such resolution, options to purchase equity shares exceeding or equal to 1% of the outstanding issued share capital as on date of grant (excluding outstanding Options and conversions).</p> <p>Aggregate Options: 4,16,32,779 Options as mentioned at point 2 above convertible into 4,16,32,779 equity shares of face value of Re. 1/- (Rupee one only) each fully paid-up, subject to corresponding adjustment for any corporate action including sub-division or consolidation of the equity shares, as may be required.</p>
10.	Maximum quantum of benefits to be provided per Employee under the ESOP Scheme 2019:	Any benefit other than grant of Options or consequential issue of equity shares is not envisaged under the ESOP Scheme 2019. Accordingly, the maximum quantum of benefits for employees under the ESOP Scheme 2019 will be the difference between the market value of Company's Share on the Stock Exchanges as on the Date of Exercise of Options and the Exercise Price paid by the employee.
11.	Whether the ESOP Scheme 2019 is to be implemented and administered directly by the company or through a Trust:	The ESOP Scheme 2019 shall be implemented through a direct route for extending the benefits to the eligible employees by way of fresh allotment and will follow a cash mechanism. The ESOP Scheme 2019 shall be administered and superintended by NRC.
12.	Whether the ESOP Scheme 2019 involves new issue of shares by the company or secondary acquisition by the Trust or both.	The ESOP Scheme 2019 involves Fresh issue of equity shares by the Company.
13.	The amount of loan to be provided for implementation of the ESOP Scheme 2019 by the company to the Trust, its tenure, utilization, repayment terms, etc.:	Not Applicable, as the ESOP Scheme 2019 is being implemented through Direct Route.
14.	Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the Trust for the purposes of the ESOP Scheme 2019:	Not Applicable, as the ESOP Scheme 2019 is being implemented through Direct Route.
15.	Statement to the effect that the company shall conform to the accounting policies specified in regulation 15;	The Company shall comply with the applicable accounting policies and standards as prescribed under Regulation 15 of SEBI (SBEB & SE) Regulations and other applicable laws.
16.	The method which the company shall use to value its Options:	Fair Value method or any other method as per applicable statutory provisions from time to time.
17.	Statement with regard to Disclosure in Director's Report:	As the Company is adopting the fair value method, presently there is no requirement for disclosure in the director's report. However, if in future, the Company opts for expensing of share based employee benefits using the intrinsic value, then the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share of the Company shall also be disclosed in the Directors' report.

18.	Period of lock-in:	The equity shares arising out of exercise of Vested Options will not be subject to any lock - in period after such exercise.
19.	Terms & conditions for buyback, if any, of specified securities:	The NRC has the powers to specify the procedure and other terms and conditions for buy-back of Options granted, if to be undertaken at any time by the Company, in compliance with applicable laws.
20.	Conditions under which option vested in employees may lapse e.g. in case of termination of employment for misconduct:	<ol style="list-style-type: none"> 1. Vested option under the ESOP Scheme 2019 may lapse if not exercised within the specified exercise period. The Option may also lapse under certain circumstances as determined by the NRC even before expiry of the specified exercise period. 2. In the event of abandonment of employment by an Option Grantee, all Options granted to such Employee, including the Vested Options, which were not exercised at the time of abandonment of employment, shall stand terminated with immediate effect. 3. In the event of termination of the employment of an Option Grantee due to breach of policies of the Company or the terms of employment, all Options granted to such Employee, including the Vested Options which were not exercised at the time of such breach shall stand terminated with effect from the date of such breach.
21.	The specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee:	In the event of resignation or termination of an Employee, all Unvested Options on the date of submission of resignation or on the date of termination shall expire and stand terminated with effect from such respective date. However, all Vested Options as on such respective date shall be exercisable by the Employee immediately, but in no event later than three months of such Employee's resignation or termination.
22.	Listing:	The equity shares to be allotted pursuant to the exercise of the stock options under ESOP 2019, shall be listed on BSE Limited and National Stock Exchange of India Limited.

The Board of Directors of the Company recommends the Special Resolution set out at Item No. 3 for the approval of the Members.

None of the Directors, Key Managerial Personnels or their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out in Item no 3, except to the extent of their shareholding in the Company or the employee stock options that may be offered to them under ESOP Scheme 2019.

Registered Office:

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

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

Date: March 11, 2025