



July 22, 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 – Outcome of the Board Meeting held on July 22, 2025

Dear Sir/ Ma'am,

In continuation to our earlier disclosure filed today and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we wish to inform you that the Board of Directors of the Company at its meeting held today i.e., July 22, 2025, have inter alia, considered, discussed and approved:

1. **Appointment of Ms. Urvashi Sahai (DIN: 09521316) as an Additional Director in the capacity of Whole-time Director** and designated as Key Managerial Personnel of the Company for a term of 5 (five) years w.e.f. July 22, 2025, based on the recommendations of the Nomination & Remuneration Committee and subject to the approval of the members in the ensuing Annual General Meeting ("AGM") of the Company, as per applicable provisions of the Companies Act, 2013 and SEBI Listing Regulations. Her appointment is in recognition of her long-standing contribution and active role in the Company's operations.
2. **Mr. Madhur Deora, Executive Director, President & Group CFO (DIN: 07720350), being a director liable to retire by rotation at the ensuing Annual General Meeting (AGM), is not seeking re-appointment at the ensuing AGM.** Mr. Deora shall cease as a Director and Executive Director from the date of conclusion of the ensuing AGM, however, this change is limited to the Board composition only. He will continue in his full-time role as President and Group Chief Financial Officer of the Company, and will also support the CEO in expanding the business & strengthening profitability.

The relevant details for the above point 1 and 2 as required under the SEBI Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 ('SEBI Master Circular') is enclosed herewith as **Annexure - I**.

3. **Resignation of Mr. Bimal Julka (DIN: 03172733) Non-Executive Independent Director of the Company.** The Board at its meeting held today i.e., July 22, 2025, took note of the resignation tendered by Mr. Bimal Julka (DIN: 03172733), Non-Executive Independent Director of the Company. He will accordingly cease to be a Non-Executive Independent Director with effect from closure of business hours on July 22, 2025. Consequently, he will also cease to be a member of the "Nomination and Remuneration Committee" of the Company. The Board has acknowledged his contribution to the Company during his tenure as an Independent Director.

The relevant details for the above item as required under the SEBI Listing Regulations read with SEBI

One 97 Communications Limited

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

Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 ('SEBI Master Circular') is enclosed herewith as **Annexure - II**. The e-mail dated July 22, 2025 for resignation received from Mr. Bimal Julka is enclosed herewith as **Annexure - III**.

4. **Approval of EPC Contract for development of Noida Project:** With reference to the development of an IT/ITES complex on a 10-acre (40,000 sq. metre) plot located in Sector 159, Noida ("Project"), allotted to the Company in March 2018 (pre-IPO) by the New Okhla Industrial Development Authority ("NOIDA"), we wish to inform you that the Company has now taken a fresh step by proceeding to develop the Project independently. Accordingly, the Board has approved the proposal to appoint M/s. Manorview Developers Private Limited ("MDPL"), a wholly owned subsidiary of Adani Infrastructure & Developers Private Limited ("AIDPL"), as the Engineering, Procurement, and Construction ("EPC") Contractor, subject to execution of definitive agreements in this regard.

In continuation of our earlier disclosure dated January 19, 2024, we also wish to inform that the proposed Joint Development Agreement ("JDA") with M/s. ACE Builders and Promoters Private Limited ("ACE") could not be proceeded with in line with NOIDA rules and byelaws.

The necessary disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, is enclosed herewith as **Annexure IV**.

5. **Appointment of M/s Chandrasekaran Associates, Practicing Company Secretaries (Firm registration number: P1988DE002500), as the Secretarial Auditors** of the Company, based on the recommendations of Audit Committee and subject to the approval of members of the Company in the ensuing AGM, for a term of 5 (five) consecutive years commencing from the financial year 2025-26 to 2029-30.

The relevant details as required under the SEBI Listing Regulations read with SEBI Master Circular is enclosed herewith as **Annexure - V**.

The Board meeting commenced at 02.58 p.m. (IST) and concluded at 04:21 p.m. (IST).

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
Encl.: As above

Annexure - I

Information as required under Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and SEBI Master Circular dated November 11, 2024

S. No.	Particulars	Details	
a)	Name of the Director	Ms. Urvashi Sahai (DIN: 09521316)	Mr. Madhur Deora (DIN: 07720350)
b)	Reason for change	Appointment as an Additional Director in the capacity of Whole Time Director of the Company for a term of 5 (Five) years.	Mr. Madhur Deora, is liable to retire by rotation at the ensuing 25 th Annual General Meeting ("AGM") of the Company. He had expressed his desire not to seek re-appointment at the AGM, and accordingly, he will cease as Director and Executive Director upon conclusion of the ensuing AGM.
c)	Date of Appointment/Cessation & term of appointment	<p>Date of appointment: July 22, 2025</p> <p>Term of appointment: Appointed as Whole-time director for a period of five (5) years w.e.f. July 22, 2025, liable to retire by rotation, subject to the approval of members of the Company.</p>	Date of Cessation: Ensuing AGM of the Company
d)	Brief Profile (in case of appointment)	Ms. Urvashi Sahai, B.A (Hons), LLB. is an experienced legal professional. Presently, she is serving the Company as General Counsel and Senior Vice President- Legal since 2020. She has been at the forefront of navigating complex legal matters across the Paytm group. She has been providing strategic legal counsel to the Board of Directors and the senior management on a	Not Applicable

S. No.	Particulars	Details	
		<p>wide array of critical matters, including corporate law, governance matters, dispute resolution, liaising with law enforcement agencies, investments and intellectual property. Prior to her stint with One 97 Communications Ltd., she served as General Counsel and Senior Vice President –Legal for Walmart India, where she played a pivotal role during critical growth and transformation phases whilst overseeing the legal function and related governance matters. Prior to that, she was with Amarchand Mangaldas and Suresh A. Shroff where she gained a firm grounding in all aspects of corporate law with national and international exposure. With a long and varied career, She brings a unique blend of legal acumen, strategic leadership, and multinational corporate experience to the Board.</p>	
e)	Disclosure of relationships between the Directors	Ms. Urvashi Sahai is not related to any other Director of the Company.	Mr. Madhur Deora is not related to any other Director of the Company.
f)	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Ltd with ref. no. NSE/ CML/ 2018/24, dated June 20, 2018.	Ms. Urvashi Sahai is not debarred from holding the office of director by virtue of any SEBI order or any other authority.	Not Applicable

Annexure - II

Information as required under Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and SEBI Circular dated November 11, 2024

S. No.	Particulars	Details
a)	Reason for change	Owing to his developing interest further in the areas of emerging technologies and ease of doing business
b)	Date of Cessation	Close of business hours on July 22, 2025
c)	Brief Profile (in case of appointment)	Not Applicable
d)	Disclosure of relationships between the Directors (in case of appointment)	Not Applicable
e)	Letter of resignation along with detailed reasons for resignation	Email dated July 22, 2025 is enclosed as Annexure III
f)	Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any	<p><u>Directorships in Listed Entities:</u></p> <p>Gujarat Alkalies and Chemicals Limited- Independent Director</p> <p><u>Committee Positions:</u></p> <ul style="list-style-type: none"> a. Stakeholders Relationship Cum- Investors' Grievance Committee- Chairman b. Human Resources Committee- Chairman c. Nomination-Cum-Remuneration Committee- Member d. Corporate Social Responsibility (CSR) Committee- Member
g)	The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided	Mr. Bimal Julka has confirmed that there are no material reasons for his resignation other than those mentioned in his resignation letter.

From: bimaljulka [REDACTED]
Date: Tue, Jul 22, 2025 at 7:55 AM
Subject: My resignation!!
To: Vijay Shekhar Sharma [REDACTED]
Cc: Sunil Bansal [REDACTED]

Date : 22nd July 2025
To,
The Board of Directors
One 97 Communications Limited
One Skymark, Tower D, Plot No. H-10B,
Sector - 98, Noida – 201304

Sub: Resignation as an Independent Director of the Company

Dear Board Members,

This is to inform you that owing to developing my interest further in the areas of emerging technologies and ease of doing business, I may be permitted to step down from the Board position at the earliest, I hereby tender my resignation as an Independent Director on the Board of One 97 Communications Limited ("Company") from the close of business hours with effect from 22nd July 2025.

Consequently, I will also be stepping down as member of the "Nomination and Remuneration Committee of the Company.

I hereby confirm that there are no other material reasons for my resignation other than as mentioned above. I wish to thank my colleagues on the Board for the co-operation and the support extended to me at all times during my tenure.

Going forward, I shall, however be willing to assist the company as considered appropriate.

I express my sincere gratitude for the opportunity offered and look forward to a continued support in any other ways.

It has been my privilege to be on the Board and I wish all the best to the Company for its future.

I request you to kindly take the same on record and request the Company to complete the necessary formalities.

Thanking you and regards
Yours faithfully
Bimal Julka
DIN: 03172733

Annexure IV

Information as required under Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and SEBI Circular dated November 11, 2024

S. No.	Particulars	Details
a	Name of the entity to which order(s)/contract(s) is awarded	Manorview Developers Private Limited ["MDPL"; a wholly owned subsidiary of Adani Infrastructure & Developers Private Limited ("AIDPL")]
b	Whether order(s) / contract(s) is awarded to domestic/ international entity	Domestic Company.
c	Significant terms and conditions of order(s)/contract(s) awarded, in brief	<p>One 97 Communications Limited ("OCL"/ "the Company") is in the process to engage MDPL as an EPC Contractor for undertaking all activities relating to the construction of the Project including project layout finalisations, seeking approvals/licenses on behalf of OCL, engaging architectural/ structural and other consultants</p> <p>The total development cost is estimated to be approximately INR 800 crores.</p> <p>OCL shall have the right to sublease part of the constructed space under the Project, in compliance with the applicable rules/ regulations.</p>
d	Time period, if any, associated with the order(s)/contract(s);	Overall project development timelines for the entire Project are targeted as 60 months from the date of Sanction Plan approvals;
e	Broad commercial consideration or size of the order(s)/contract(s);	As mentioned in point C above
f	Whether the promoter/ promoter group/group companies have any interest in that entity to whom the order(s)/contract(s) is awarded? If Yes, nature of interest and details thereof;	<p>No.</p> <p>OCL is a professionally managed company and has no identified promoter / promoter group.</p>
g	Whether the same would fall within related party transactions? If yes, whether the same is done at "arm's length".	No

Annexure-V

Information as required under Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and SEBI Master Circular dated November 11, 2024

S. No.	Particulars	Details
a)	Name of the Secretarial Auditor	M/s. Chandrasekaran Associates, Practicing Company Secretaries
b)	Reason for change	Appointment of M/s. Chandrasekaran Associates, Practicing Company Secretaries [Firm registration number: P1988DE002500] as the Secretarial Auditors of the Company for five (5) consecutive years commencing from the financial year 2025-26 to 2029-30, subject to approval of the members of the Company at the ensuing 25th Annual General Meeting.
c)	Date of Appointment/Cessation & term of appointment	Date of appointment: July 22, 2025 Term of Appointment: First term of five (5) consecutive years commencing from the financial year 2025-26.
d)	Brief Profile (in case of appointment)	M/s Chandrasekaran Associates, Company Secretaries ("CACS"), located in New Delhi, is a peer reviewed firm of Company Secretaries having professional experience spanning over more than 36 years specializing in Secretarial Audit, Due Diligence, Assurance Audit, Corporate Compliance Management, Representation services and Transaction Advisory Services to the Corporate world on various matters. The firm has been providing consultancy and Secretarial Audit to reputed multinational companies, listed companies including part of NIFTY50 / SENSEX and large corporate houses in various sectors such as Information Technology, Telecom, Manufacturing, Real Estate, Insurance, Fast Moving Consumer Goods, Hotel, Travel, Food, Hospital, Pharma, Media, Tobacco, Housing

S. No.	Particulars	Details
		<p>Finance, Banking, REIT, INVITS etc.</p> <p>CACS is a focused community of experienced and trained professionals, who directly handle all projects. CACS's team is equipped with necessary infrastructure and network to carry out services effortlessly and on time. Known for its client-centric approach and commitment to high standards, CACS offers tailored solutions to help businesses navigate the dynamic regulatory landscape in India effectively.</p>
e)	Disclosure of relationships between the Directors (in case of appointment of a director)	Not Applicable