



January 20, 2022

**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

**Subject: Postal Ballot Notice**

Dear Sir / Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose a copy of Postal Ballot Notice ("Notice") dated December 30, 2021 being sent to the members.

The Notice seeks approval of members of One 97 Communications Limited ("Company") through Postal Ballot **only by way of remote electronic voting ("remote e-voting")** in respect of the following Special Resolution(s), as set out in the Notice:

Item No.	Description of Special Resolution
1	Amendment and ratification of One 97 Employees Stock Option Scheme 2019
2	Approval to extend the benefits under One 97 Employees Stock Option Scheme 2019 to the employees of subsidiary companies of the Company
3	Approval to extend the benefits under One 97 Employees Stock Option Scheme 2019 to the employees of group companies of the Company

In accordance with the circulars of Ministry of Corporate Affairs, the aforesaid **Notice is being sent only by email** to all the members of the Company who have registered their email addresses with the Company/ Registrar and Share Transfer Agent ("RTA") or respective depository participant and whose names are recorded in the Register of Members/ Beneficial Owners as on the Cut-off date i.e. **Friday, January 14, 2022**.

The Company has engaged the services of Link Intime India Private Limited ("LI IPL"), its Registrar and Transfer Agent, for the purpose of providing remote e-voting facility to its members. The remote e-voting shall commence on **Friday, January 21, 2022 at 9:00 A.M. (IST)** and shall end on **Saturday, February 19, 2022 at 5:00 P.M. (IST)**. The remote e-voting module shall be disabled by LI IPL thereafter.



The result of Postal Ballot will be announced on or before **Tuesday, February 22, 2022**.

Notice will also be available on the website of the Company i.e. [www.paytm.com](http://www.paytm.com) and on the website of Link Intime India Private Limited i.e. <https://instavote.linkintime.co.in>.

You are requested to kindly take the same on your records.

Thanking you

Yours faithfully,

For **One 97 Communications Limited**

  
**Amit Khera**

**Company Secretary & Compliance Officer**





## One 97 Communications Limited

CIN: L72200DL2000PLC108985

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

**Corporate Office:** B - 121, Sector - 5, Noida - 201301, Uttar Pradesh

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

**Email:** [compliance.officer@paytm.com](mailto:compliance.officer@paytm.com); **Website:** [www.paytm.com](http://www.paytm.com)

### Postal Ballot Notice

Dear Members,

Notice is hereby given that in compliance with the provisions of Section 108, 110 and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("Rules") (including any amendment(s), statutory modification(s) or re-enactment(s) thereof), Secretarial Standard-2 on General Meetings ("SS-2") issued by the Institute of the Company Secretaries of India, Regulation 44 of the SEBI (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 and guidelines prescribed by the Ministry of Corporate Affairs ("MCA") vide General Circular Nos. 14/2020 dated 8 April 2020, 17/2020 dated 13 April 2020, 22/2020 dated 15 June 2020, 33/2020 dated 28 September 2020, 39/2020 dated 31 December 2020, 10/2021 dated 23 June 2021 and 20/2021 dated December 08, 2021 (collectively referred to as the "MCA Circulars") and other applicable laws, rules and regulations, if any, the Special Resolutions set forth below, being unavoidable in nature, are proposed to be passed by the members of One 97 Communications Limited ("Company") through Postal Ballot, **only by way of voting through electronics means ("remote e-voting")**. Communication of assent / dissent of the members on the resolutions proposed in this Postal Ballot Notice ("Notice") will only take place through the remote e-voting system.

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 email addresses with the Company or Depositories. If your e-mail address is not registered with the Company/ Depositories, please follow the process provided in the Notes to this Notice.

Members are requested to cast their vote through remote e-voting at any time **before 5:00 P.M. (IST) on Saturday, February 19, 2022** (i.e. the last date to cast vote electronically). The remote e-voting module shall be disabled thereafter.

The Notice shall also be uploaded on the website of the Company ([www.paytm.com](http://www.paytm.com)), on the website of Link Intime India Private Ltd., the Company's Registrar and Transfer Agent at <https://instavote.linkintime.co.in> and on the websites of National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)) and BSE Limited ([www.bseindia.com](http://www.bseindia.com)).

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

#### Special Business

##### Item No. 1:

##### **Amendment and Ratification of 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 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 and applicable rules made there under (including any amendment(s), statutory modification(s) or re-enactment thereof) ("Act"), in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company, applicable provisions of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI (SBEB & SE) Regulations"), 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, including any amendment(s), statutory modification(s), variation(s) or re-enactment(s) thereof ("FEMA"), the extant consolidated Foreign Direct Investment Policy, as amended and replaced from time to time ("FDI Policy"), the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended, Foreign Exchange Management (Transfer or Issue

of Security by a Person Resident Outside India) Regulations, 2017, as amended and Master Directions issued by Reserve Bank of India, from time to time and such other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued/ to be issued thereon by the Government of India ("GOI"), Ministry of Finance (Department of Economic Affairs) ("MoF"), Department for Promotion of Industry and Internal Trade, Ministry of Corporate Affairs ("MCA"), the Reserve Bank of India ("RBI"), the Securities and Exchange Board of India ("SEBI"), the BSE Limited and National Stock Exchange of India Limited ("Stock Exchanges") where the equity shares of the Company are listed and/or any other regulatory/ statutory authorities under any other applicable law, from time to time (hereinafter severally or collectively referred to as the "Appropriate Authorities") to the extent applicable and subject to the term(s), condition(s), modification(s), consent(s), sanction(s) and approval(s) of any of the Appropriate Authorities and guidelines and clarifications issued thereon from time to time and subject to such conditions and modifications as may be prescribed by any of them while granting such terms, conditions, modifications, approvals, consents and sanctions, the One 97 Employees Stock Option Scheme 2019 ("**ESOP 2019**") as formulated and approved by the members of the Company on September 30, 2019 and as amended on September 02, 2020, March 26, 2021, July 12, 2021 and September 02, 2021 prior to the Initial Public Offer ("IPO") of the Company, be and is hereby ratified, approved, and amended as detailed in explanatory statement, and the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include the Nomination & Remuneration Committee of the Company ("NRC") which also acts as the Compensation Committee, constituted by the Board 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 NRC), to create, offer, issue, reissue, grant, transfer and allot options, at any time, to or for the benefit of the employee(s)/directors of the Company (as may be permitted under applicable laws) and to issue fresh options, re-issue options that may have lapsed / cancelled / surrendered, already granted under the ESOP 2019.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to issue and allot equity shares upon exercise of options, from time to time, in accordance with the ESOP 2019.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take necessary steps for listing of the equity shares to be allotted under the ESOP 2019 on the Stock Exchanges as per the provisions of the SEBI Listing Regulations, SEBI (SBEB & SE) Regulations and other applicable laws, regulations.

**RESOLVED FURTHER THAT** the equity shares to be allotted by the Company shall rank *pari passu* in all respects with the then existing equity shares of the Company.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issue, bonus issue, split or consolidation of equity shares, merger/ amalgamation or sale of division/ undertaking or other reorganization etc., requisite adjustments (which may include adjustments to the number of options in ESOP 2019) shall be appropriately made, in a fair and reasonable manner in accordance with ESOP 2019.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized without prejudice to the generality of the above, but subject to the terms, as approved by the members, to implement, formulate, evolve, decide upon and bring into effect the ESOP 2019 on such terms and conditions as broadly contained in the explanatory statement and to make any further modification(s), change(s), variation(s), alteration(s) or revision(s) in the terms and conditions of the ESOP 2019 (within the contours of the ESOP 2019), from time to time, including but not limited to, amendment(s) with respect to vesting conditions, period and schedule, exercise price, exercise period, performance/ eligibility criteria for grant/ vesting or to suspend, withdraw, terminate or revise the ESOP 2019 in such a manner as the Board or any other person authorized by the Board may determine.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, and things, as it may, in its absolute discretion deem necessary including but not limited to appoint Advisors, Merchant Bankers, Consultants or Representatives, being incidental for the effective implementation and administration of the ESOP 2019 and to make applications to the appropriate Authorities, for their requisite approvals and to take all necessary actions and with power on behalf of the Company to settle all such questions, difficulties or doubts whatsoever that may arise while implementing this resolution without requiring the Board to secure any further consent or approval of the members of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby also authorized to nominate and appoint one or more persons for carrying out any or all of the activities that the Board is authorized to do for the purpose of giving effect to this resolution."

#### **Item No. 2:**

#### **Approval to extend the benefits under One 97 Employees Stock Option Scheme 2019 to the employees of subsidiary companies of the Company**

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

**"RESOLVED THAT** pursuant to the provisions of Section 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 and applicable rules made there under (including any amendment(s), statutory modification(s) or re-enactment thereof) ("Act"),



in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company, applicable provisions of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI (SBEB & SE) Regulations"), 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, including any amendment(s), statutory modification(s), variation(s) or re-enactment(s) thereof ("FEMA"), the extant consolidated Foreign Direct Investment Policy, as amended and replaced from time to time ("FDI Policy"), the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended, Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017, as amended and Master Directions issued by Reserve Bank of India, from time to time and such other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued/to be issued thereon by the Government of India ("GOI"), Ministry of Finance (Department of Economic Affairs) ("MoF"), Department for Promotion of Industry and Internal Trade, Ministry of Corporate Affairs ("MCA"), the Reserve Bank of India ("RBI"), the Securities and Exchange Board of India ("SEBI"), the BSE Limited and National Stock Exchange of India Limited ("Stock Exchanges") where the equity shares of the Company are listed and/or any other regulatory/ statutory authorities under any other applicable law, from time to time (hereinafter severally or collectively referred to as the "Appropriate Authorities") to the extent applicable and subject to the term(s), condition(s), modification(s), consent(s), sanction(s) and approval(s) of any of the Appropriate Authorities and guidelines and clarifications issued thereon from time to time and subject to such conditions and modifications as may be prescribed by any of them while granting such terms, conditions, modifications, approvals, consents and sanctions, the One 97 Employees Stock Option Scheme 2019 ("**ESOP 2019**") as formulated and approved by the members of the Company on September 30, 2019 and as amended on September 02, 2020, March 26, 2021, July 12, 2021 and September 02, 2021 prior to the Initial Public Offer ("IPO") of the Company, be and is hereby ratified, approved, and amended as detailed in explanatory statement, and the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include the Nomination & Remuneration Committee of the Company ("NRC") which also acts as the Compensation Committee, constituted by the Board 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 NRC), to create, offer, issue, reissue, grant, transfer and allot options, at any time, to or for the benefit of the employee(s) /directors of the existing and future subsidiary companies of the Company (as may be permitted under applicable laws) and to issue fresh options, re-issue options that may have lapsed / cancelled / surrendered, already granted under the ESOP 2019.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to issue and allot equity shares upon exercise of options to employee(s) /directors of the existing and future subsidiary companies of the Company, from time to time, in accordance with the ESOP 2019.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take necessary steps for listing of the equity shares to be allotted under the ESOP 2019 on the Stock Exchanges as per the provisions of the SEBI Listing Regulations, SEBI (SBEB & SE) Regulations and other applicable laws, regulations.

**RESOLVED FURTHER THAT** the equity shares to be allotted by the Company shall rank *pari passu* in all respects with the then existing equity shares of the Company.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issue, bonus issue, split or consolidation of equity shares, merger/ amalgamation or sale of division/ undertaking or other reorganization etc., requisite adjustments (which may include adjustments to the number of options in ESOP 2019) shall be appropriately made, in a fair and reasonable manner in accordance with ESOP 2019.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized without prejudice to the generality of the above, but subject to the terms, as approved by the members, to implement, formulate, evolve, decide upon and bring into effect the ESOP 2019 on such terms and conditions as broadly contained in the explanatory statement and to make any further modification(s), change(s), variation(s), alteration(s) or revision(s) in the terms and conditions of the ESOP 2019 (within the contours of the ESOP 2019), from time to time, including but not limited to, amendment(s) with respect to vesting conditions, period and schedule, exercise price, exercise period, performance/ eligibility criteria for grant/ vesting or to suspend, withdraw, terminate or revise the ESOP 2019 in such a manner as the Board or any other person authorized by the Board may determine.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, and things, as it may, in its absolute discretion deem necessary including but not limited to appoint Advisors, Merchant Bankers, Consultants or Representatives, being incidental for the effective implementation and administration of the ESOP 2019 and to make applications to the appropriate Authorities, for their requisite approvals and to take all necessary actions and with power on behalf of the Company to settle all such questions, difficulties or doubts whatsoever that may arise while implementing this resolution without requiring the Board to secure any further consent or approval of the members of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby also authorized to nominate and appoint one or more persons for carrying out any or all of the activities that the Board is authorized to do for the purpose of giving effect to this resolution."

**Item No. 3:****Approval to extend the benefits under One 97 Employees Stock Option Scheme 2019 to the employees of group companies of the Company**

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

**“RESOLVED THAT** pursuant to the provisions of Section 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 and applicable rules made there under (including any amendment(s), statutory modification(s) or re-enactment thereof) (“Act”), in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company, applicable provisions of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI (SBEB & SE) Regulations”), 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, including any amendment(s), statutory modification(s), variation(s) or re-enactment(s) thereof (“FEMA”), the extant consolidated Foreign Direct Investment Policy, as amended and replaced from time to time (“FDI Policy”), the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended, Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017, as amended and Master Directions issued by Reserve Bank of India, from time to time and such other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued/ to be issued thereon by the Government of India (“GOI”), Ministry of Finance (Department of Economic Affairs) (“MoF”), Department for Promotion of Industry and Internal Trade, Ministry of Corporate Affairs (“MCA”), the Reserve Bank of India (“RBI”), the Securities and Exchange Board of India (“SEBI”), the BSE Limited and National Stock Exchange of India Limited (“Stock Exchanges”) where the equity shares of the Company are listed and/or any other regulatory/ statutory authorities under any other applicable law, from time to time (hereinafter severally or collectively referred to as the “Appropriate Authorities”) to the extent applicable and subject to the term(s), condition(s), modification(s), consent(s), sanction(s) and approval(s) of any of the Appropriate Authorities and guidelines and clarifications issued thereon from time to time and subject to such conditions and modifications as may be prescribed by any of them while granting such terms, conditions, modifications, approvals, consents and sanctions, the One 97 Employees Stock Option Scheme 2019 (“**ESOP 2019**”) as formulated and approved by the members of the Company on September 30, 2019 and as amended on September 02, 2020, March 26, 2021, July 12, 2021 and September 02, 2021 prior to the Initial Public Offer (“IPO”) of the Company, be and is hereby ratified, approved, and amended as detailed in explanatory statement, and the consent of the

members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include the Nomination & Remuneration Committee of the Company (“NRC”) which also acts as the Compensation Committee, constituted by the Board 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 NRC), to create, offer, issue, reissue, grant, transfer and allot options, at any time, to or for the benefit of the employee(s) /directors of the existing and future group companies of the Company including associate companies, joint venture companies and holding company, if any and to issue fresh options, re-issue options that may have lapsed / cancelled / surrendered, already granted under the ESOP 2019.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to issue and allot equity shares upon exercise of options to employees of existing and future group companies of the Company including associate companies, joint venture companies and holding company, if any, from time to time, in accordance with the ESOP 2019.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take necessary steps for listing of the equity shares to be allotted under the ESOP 2019 on the Stock Exchanges as per the provisions of the SEBI Listing Regulations, SEBI (SBEB & SE) Regulations and other applicable laws, regulations.

**RESOLVED FURTHER THAT** the equity shares to be allotted by the Company shall rank *pari passu* in all respects with the then existing equity shares of the Company.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issue, bonus issue, split or consolidation of equity shares, merger/ amalgamation or sale of division/ undertaking or other reorganization etc., requisite adjustments (which may include adjustments to the number of options in ESOP 2019) shall be appropriately made, in a fair and reasonable manner in accordance with ESOP 2019.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized without prejudice to the generality of the above, but subject to the terms, as approved by the members, to implement, formulate, evolve, decide upon and bring into effect the ESOP 2019 on such terms and conditions as broadly contained in the explanatory statement and to make any further modification(s), change(s), variation(s), alteration(s) or revision(s) in the terms and conditions of the ESOP 2019 (within the contours of the ESOP 2019), from time to time, including but not limited to, amendment(s) with respect to vesting conditions, period and schedule, exercise price, exercise period, performance/ eligibility criteria for grant/ vesting or to suspend, withdraw, terminate or revise the ESOP 2019 in such a manner as the Board or any other person authorized by the Board may determine.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, and things, as it may, in its absolute discretion deem necessary including but not limited to appoint Advisors, Merchant Bankers, Consultants or Representatives, being incidental for the effective implementation and administration of the ESOP 2019 and to make applications to the appropriate Authorities, for their requisite approvals and to take all necessary actions and with power on behalf of the Company to settle all such questions, difficulties or doubts whatsoever that may arise while

implementing this resolution without requiring the Board to secure any further consent or approval of the members of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby also authorized to nominate and appoint one or more persons for carrying out any or all of the activities that the Board is authorized to do for the purpose of giving effect to this resolution.”

**Registered Office:**

First Floor, Devika Tower,  
Nehru Place, New Delhi-110019  
CIN: L72200DL2000PLC108985  
E-mail id: [compliance.officer@paytm.com](mailto:compliance.officer@paytm.com)

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

**Amit Khara**  
**Company Secretary & Compliance Officer**

Membership No.: A10827  
Address: B - 121, Sector - 5,  
Noida - 201301, Uttar Pradesh

Place: Noida, Uttar Pradesh  
Date: December 30, 2021

**NOTES:**

1. The Explanatory Statement pursuant to the provisions of Section 102 of the Act, setting out material facts in respect of the item nos. 1 to 3 is annexed hereto.
2. In view of the continuing COVID-19 pandemic and in accordance with MCA Circulars and SS-2, this Notice along with explanatory statement and remote e-voting instructions are being sent only through electronic mode to all those Members whose e-mail address are registered with the Company/Registrar and Share Transfer Agent ("RTA") or 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 **Friday, January 14, 2022 (the 'cut-off date')**.  
  
Members may note that this Notice shall also be uploaded on the website of the Company ([www.paytm.com](http://www.paytm.com)), on the website of Link Intime India Private Ltd. ("LIPL"), the Company's Registrar and Transfer Agent at <https://instavote.linkintime.co.in> and on the websites of National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)) and BSE Limited ([www.bseindia.com](http://www.bseindia.com)).
3. In accordance with the requirements of MCA Circulars, physical copy of this Notice along with postal ballot forms and pre-paid business envelope will not be sent to the Members and accordingly, the Members are required to communicate their assent or dissent through remote e-voting system.
4. The voting rights of Members shall be in proportion to the equity shares held by the members in the paid-up equity share capital of the Company as on **Cut-off date i.e. January 14, 2022**. 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 their vote through remote e-voting. A person who ceases to be a Member as on Cut-off date will not be entitled to vote and should treat this Notice for information purposes only.
5. To comply with the provisions of Sections 108 and 110 of the Act read with Rules, SS-2, MCA Circulars and Regulation 44 of SEBI Listing Regulations, the Members are provided with the facility to cast their vote electronically through remote e-voting services provided by LIPL. Instructions for remote e-voting are provided in this Notice.
6. The remote e-voting period shall commence on **Friday, January 21, 2022 from 9:00 A.M. (IST)** onwards and shall end on **Saturday, February 19, 2022 at 5:00 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, i.e. Friday, January 14, 2022 (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 LIPL thereafter. Once the vote on resolution is cast by a Member, no changes shall be allowed subsequently.

7. The Board of Directors of the Company has appointed Mr. Ankit Singhi (C.P No 16274), Company Secretary in Practice and Partner of PI & Associates, as Scrutinizer for conducting the Postal Ballot through remote e-voting process in a fair and transparent manner who had also communicated his willingness to be appointed for the said purpose.
8. 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 within 2 working days or 3 days, whichever is earlier, from the end of the remote e-voting period, to the Chairman or any other person authorized by him. The results of the Postal Ballot will be announced by the Chairman or any other person authorized by the Chairman in writing for this purpose **on or before Tuesday, February 22, 2022** at the Registered Office of Company. The said result along with Scrutinizer's report would also be displayed at the Registered and Corporate Office of the Company. Additionally, the Results will also be uploaded on the Company's website of the Company [www.paytm.com](http://www.paytm.com) as well as on LIPL website- <https://instavote.linkintime.co.in>.
9. Members who have not registered their e-mail addresses are requested to register the same with the Company's Registrars and Transfer Agents / Depository Participant(s) for sending future communication(s) in electronic form. The email addresses can be registered with the Depository Participant(s) ("**DP**") in case the shares are held in electronic form and with the RTA in case the shares are held in physical form.

**Registration of Email Id:**

- a) In case, the shareholder's email ID is already registered with the Company/its Registrar & Share Transfer Agent / Depositories, log in details for remote e-voting are being sent on the registered email address.
- b) In case the shareholder has not registered his/her/their email address with the Company/its RTA/Depositories and/or not updated the Bank Account mandate, the following instructions to be followed:
  - i. Kindly log in to the website of the RTA, namely, Link Intime India Private Ltd., [www.linkintime.co.in](http://www.linkintime.co.in) under Investor Services > Email/Bank detail Registration - fill in the details and upload the required documents and submit. OR



- ii. In the case of shares held in Demat mode: The shareholder may please contact the Depository Participant (“DP”) and register the email address and bank account details in the demat account as per the process followed and advised by the DP.
  - iii. Alternatively, Members may send an e-mail request to the email id: [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) along with scanned copy of the signed request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in the case of physical folio.
10. 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 in 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. **Saturday, February 19, 2022.**
11. All documents referred to in this Notice will also be available electronically for inspection without any fee 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](mailto:compliance.officer@paytm.com).
12. Instructions for remote e-voting are as below:
- Pursuant to SEBI circular dated December 9, 2020, Individual members holding securities in demat mode can vote through their demat account maintained with Depositories and Depository Participants only post 9th June, 2021.
- Members are advised to update their mobile number and email Id in their demat accounts to access e-Voting facility.

Login method for Individual members holding securities in demat mode/ physical mode is given below:

Type of shareholders	Login Method
<b>Individual Shareholders holding securities in demat mode with NSDL</b>	<ul style="list-style-type: none"> <li>• If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password.</li> <li>• After successful authentication, you will be able to see e-Voting 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>• If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>• Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> </ul>
<b>Individual Shareholders holding securities in demat mode with CDSL</b>	<ul style="list-style-type: none"> <li>• Existing user of who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>• After successful login of Easi / Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL, KARVY, LINKINTIME, CDSL. Click on e-Voting service provider name to cast your vote.</li> </ul>

Type of shareholders	Login Method
	<ul style="list-style-type: none"> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP where the E Voting is in progress.</li> </ul>
<b>Individual Shareholders (holding securities in demat mode) &amp; login through their depository participants</b>	<ul style="list-style-type: none"> <li>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.</li> </ul>
	<ul style="list-style-type: none"> <li>Once login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> </ul>
<b>Individual Shareholders holding securities in Physical mode &amp; evoting service Provider is LINKINTIME</b>	<ol style="list-style-type: none"> <li>Open the internet browser and launch the URL: <a href="https://instavote.linkintime.co.in">https://instavote.linkintime.co.in</a> <ul style="list-style-type: none"> <li>Click on <b>“Sign Up”</b> under <b>‘SHARE HOLDER’</b> tab and register with your following details: -                             <ol style="list-style-type: none"> <li><b>User ID:</b> Shareholders/ members holding shares in <b>physical form shall provide</b> Event No + Folio Number registered with the Company.</li> <li><b>PAN:</b> Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.</li> <li><b>DOB/DOI:</b> Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)</li> <li><b>Bank Account Number:</b> Enter your Bank Account Number (last four digits), as recorded with your DP/Company.                                     <ul style="list-style-type: none"> <li>Shareholders/ members holding shares in <b>physical form</b> but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above</li> </ul> </li> </ol> </li> <li>Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&amp;*), at least one numeral, at least one alphabet and at least one capital letter).</li> <li>Click “confirm” (Your password is now generated).</li> </ul> </li> <li>Click on ‘Login’ under <b>‘SHARE HOLDER’</b> tab.</li> <li>Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on <b>‘Submit’</b>.</li> <li>After successful login, you will be able to see the notification for e-voting. Select <b>‘View’</b> icon.</li> <li>E-voting page will appear.</li> <li>Refer the Resolution description and cast your vote by selecting your desired option <b>‘Favour / Against’</b> (If you wish to view the entire Resolution details, click on the <b>‘View Resolution’</b> file link).</li> <li>After selecting the desired option i.e. Favour / Against, click on <b>‘Submit’</b>. A confirmation box will be displayed. If you wish to confirm your vote, click on <b>‘Yes’</b>, else to change your vote, click on ‘No’ and accordingly modify your vote.</li> </ol>

**Guidelines for Institutional shareholders:**

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as '**Custodian / Mutual Fund / Corporate Body**'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian / Mutual Fund / Corporate Body**' login for the Scrutinizer to verify the same.

**Individual Shareholders holding securities in Physical mode & evoting service Provider is LINKINTIME, have forgotten the password:**

- Click on '**Login**' under '**SHARE HOLDER**' tab and further Click '**forgot password?**'
- Enter **User ID**, select **Mode** and Enter Image Verification (CAPTCHA) Code and Click on '**Submit**'.
- In case shareholders/ members is having valid email address, Password will be sent to his / her registered e-mail address.
- Shareholders/ members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.
- The password should contain minimum 8 characters, at least one special character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.

**Individual Shareholders holding securities in demat mode with NSDL/ CDSL have forgotten the password:**

- Shareholders/ members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.
  - ▶ It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - ▶ For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolution contained in this Notice.
  - ▶ During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

**Helpdesk for Individual Shareholders holding securities in demat mode:**

In case shareholders/ members holding securities in demat mode have any technical issues related to login through Depository i.e. NSDL/ CDSL, they may contact the respective helpdesk given below:

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 22-23058542-43.

**Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders & e-voting service Provider is LINKINTIME.**

In case members have any queries or issues regarding remote e-voting, they may refer the (i) Frequently Asked Questions ("FAQs"); or (ii) Instavote e-voting manual, available under Help section at <https://instavote.linkintime.co.in>, or Contact Mr. Rajiv Ranjan of LIPL, C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, India or Call at :- Tel : 022 – 49186000 or write an email to [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in).

**Registered Office:**

First Floor, Devika Tower,  
Nehru Place, New Delhi-110019  
CIN: L72200DL2000PLC108985  
E-mail id: [compliance.officer@paytm.com](mailto:compliance.officer@paytm.com)

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

**Amit Khara**  
**Company Secretary & Compliance Officer**

Membership No.: A10827  
Address: B - 121, Sector - 5,  
Noida - 201301, Uttar Pradesh

Place: Noida, Uttar Pradesh  
Date: December 30, 2021

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

### Item Nos. 1, 2 and 3

Equity based remuneration includes alignment of personal goals of the employees with Organizational objectives by participating in the ownership of the Company. The Board of Directors of your Company understands the need to enhance the employee engagement, to reward the employees for their association and performance as well as to motivate them to contribute to the growth and profitability of the Company.

In order to reward and retain the key employees and to create a sense of ownership and participation amongst them, the members of the Company has in their meeting held on September 30, 2019 approved the One 97 Employees Stock Option Scheme 2019 (“ESOP 2019”) and the same has been amended by the members on September 02, 2020, March 26, 2021, July 12, 2021 and September 02, 2021.

The ESOP 2019 was implemented in due compliance of the provisions of the then applicable laws and rules framed thereunder. However, thereafter, there have been significant regulatory changes with the introduction of the SEBI (SBEB & SE) Regulations.

It is thought expedient to amend/ update the ESOP-2019 with a view to align the ESOP-2019 with the provisions of the SEBI (SBEB & SE) Regulations and make certain other changes as explained hereinafter in this explanatory statement. The said amendments/ changes in ESOP 2019 are not prejudicial to the interests of the employees/ directors of (i) the Company; or (ii) subsidiaries of the Company (iii) group companies (including associate companies, joint venture companies and holding company, if any).

The Board of Directors, at its meeting held on December 30, 2021, based on the recommendation of Nomination and Remuneration Committee (“NRC”) and subject to approval of members, approved the proposal for ratification and amendment in ESOP 2019.

Pursuant to Section 62 of the Act, the applicable provisions of Rules and Regulation 7 of SEBI (SBEB & SE) Regulations, a company may vary the terms of employees stock option schemes by way of passing special resolution by the members.

In terms of Regulation 12(1) of the SEBI (SBEB & SE) Regulations, no company shall make any fresh grant which involves allotment or transfer of equity shares to eligible employees under any ESOP scheme formulated prior to its Initial Public Offering (“IPO”) and prior to the listing of its equity shares (‘Pre-IPO Scheme’) unless: (i) such Pre-IPO Scheme is in conformity with the SEBI (SBEB & SE) Regulations; and (ii) Such Pre-IPO Scheme is ratified by its members subsequent to the IPO.

In terms of Regulation 6 of SEBI (SBEB & SE) Regulations, approval of the Members by way of separate Special Resolution is also required for granting Options to the employees of subsidiary companies / group companies (including associate companies, joint venture companies or holding company, if any) as defined in SEBI (SBEB & SE) Regulations/ the Act.

In view of above, approval of Members is sought by way of a Special Resolution(s) as set out in Item Nos. 1, 2 and 3.

#### Key Variations in the ESOP 2019:

a) The details of the key variations proposed to the ESOP Scheme are provided below:

Clause	Existing Provision	New Provision
3.1 (ix.)	<p>“Employee” means</p> <p>(a) a permanent employee of the Company who has been working in India or outside India; or</p> <p>(b) a Director of the company, whether a whole time director or not but excluding Independent Director; or</p>	<p>“Employee” means</p> <p>For grants made before the Initial Public Offer:</p> <p>(a) a permanent employee of the Company who has been working in India or outside India; or</p> <p>(b) a Director of the company, whether a whole time director or not but excluding Independent Director; or</p>



Clause	Existing Provision	New Provision
	<p>(c) an employee as defined in sub-clauses (a) or (b) of a subsidiary, in India or outside India, or of a holding company of the Company (if any) but does not include –</p> <p>(i) an employee who is a promoter or a person belonging to the promoter group, if applicable, or</p> <p>(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.</p>	<p>(c) an employee as defined in sub-clauses (a) or (b) of a subsidiary, in India or outside India, or of a holding company of the Company (if any) but does not include –</p> <p>(i) an employee who is a promoter or a person belonging to the promoter group, if applicable, or</p> <p>(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.</p> <p>For grants made after the Initial Public Offer:</p> <p>(a) an employee as designated by the Company, who is exclusively working in India or outside India; or</p> <p>(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</p> <p>(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, in India or outside India, or of a holding company of the Company (if any) but does not include –</p> <p>(i) an employee who is a promoter or a person belonging to the promoter group, if applicable, or</p> <p>(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.</p>
11	<p>The exercise price per Option shall be the consideration payable by an for exercising an Option. Payment of the Exercise Price shall be made by a crossed cheque or a demand draft drawn in favour of the Company or in such other manner as the Nomination and Remuneration Committee may decide</p>	<p>Under this Scheme, the exercise price for Options will be decided by the Nomination and Remuneration Committee. However, in any case the exercise price shall not go below the face value of equity shares of the Company.</p> <p>The exercise price per Option shall be the consideration payable by an Option Grantee for exercising an Option. Payment of the Exercise Price shall be made by a crossed cheque or a demand draft drawn in favour of the Company or online modes (RTGS/NEFT/IMPS/UPI etc.) or in such other manner as the Nomination and Remuneration Committee may decide.</p>
13 (g), (h), (i), (j)	<p>No such clause</p>	<p>(g) In the event of a Director who has vacated the office due to retirement:</p> <p>i. all Vested Options should be exercised by the Option Grantee as per the terms of the grant; and</p> <p>ii. all Unvested Options would continue to vest in accordance with the respective vesting schedules even after retirement or superannuation in accordance with the applicable law and can be exercised as per the terms of the grant, unless otherwise determined by the Nomination and Remuneration Committee whose determination will be final and binding.</p>

Clause	Existing Provision	New Provision
		<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>(i) In the event that a Grantee is transferred pursuant to scheme of arrangement, amalgamation, merger or demerger or continued in the existing Company, prior to the vesting or exercise, the treatment of options in such case shall be specified in such scheme of arrangement, amalgamation, merger or demerger provided that such treatment shall not be prejudicial to the interest of the Grantee.</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>
19.10	No such clause	The maximum quantum of benefits that will be provided to every eligible Employee under the Scheme 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.

**b) Rationale for the variation of the ESOP 2019:**

- i. The amendments, including those mentioned herein, are proposed to be undertaken in order to comply with the SEBI (SBEB & SE) Regulations consequent to the listing of the Company, and to make corresponding changes in the ESOP 2019.
- ii. The proposed amendments also contain certain editorial changes, and consistency changes.
- iii. The proposed amendments are not detrimental to the interests of the employees/ directors of the Company, its subsidiary companies or its group companies (including associate companies, joint venture companies and holding company, if any).

**c) Details of the employees who are beneficiaries of such variation:**

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

**Disclosures under Section 62 of the Act read with the Rules and SEBI (SBEB & SE) Regulations:**

**1. Brief Description of the ESOP 2019:**

This Scheme shall be called One 97 Employees Stock Option Scheme 2019 ("ESOP 2019").

The objective of ESOP 2019 is to reward employees for their performance and association with the Company, subsidiary of the Company and group companies (including associate companies, joint venture companies and holding company, if any), as well as to attract, retain, reward and motivate employees to contribute to the growth and profitability of the Company, besides creating long term wealth in their hands. Your Company believes in rewarding its employees for their continuous hard work, dedication and support, which has led the Company on the growth path. This purpose is sought to be achieved through the grant of Options to the employees to subscribe for the equity shares of the Company.

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 2019.

The NRC of the Company shall act as Compensation Committee for administering and supervision of ESOP 2019. All questions of interpretation of the ESOP 2019 shall be determined by the NRC and such determination shall be final and binding upon all persons having an interest in the ESOP 2019.

**2. Total number of Options to be granted under the ESOP 2019:**

The maximum number of employee stock options that may be granted by the company post its IPO under ESOP 2019 shall not exceed 46,074,758 (Forty Six Million Seventy Four Thousand Seven Hundred and Fifty Eight) options convertible into 46,074,758 (Forty Six Million Seventy Four Thousand Seven Hundred and Fifty Eight) 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.

The Company had, prior to its IPO, already granted 30,602,691 (Thirty Million Six Hundred Two Thousand Six Hundred Ninety One) employee stock options, which are yet to be exercised by the eligible employees.

**3. Identification of classes of employees entitled to participate and be beneficiaries in ESOP 2019:**

- 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 –
  - 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.

*Note: Post listing, employees of group companies (including associate companies, joint venture companies and holding company, if any) have been added to be eligible categories for ESOP 2019.*

**4. Requirement of Vesting and period of Vesting:**

The 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 options. The 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:

Particulars	Date	No. of Options
1st Vesting	End of 1st Year	10%
2nd Vesting	End of 2nd Year	20%

Particulars	Date	No. of Options
3rd Vesting	End of the 3rd Year	20%
4th Vesting	End of 4th Year	25%
5th Vesting	End of 5th Year	25%

**5. Maximum period within which the Options shall be vested:**

Maximum period within which the Options shall be vested is 5 (Five) years from the date of grant of such Options.

**6. Exercise Price or Pricing Formula:**

Under ESOP 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.

**7. Exercise period and process of Exercise:**

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 if not exercised within the specified exercise period.

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.

**8. Appraisal process for determining the eligibility of the Employees to ESOP 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 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. The Maximum number of Options to be granted per Employee and in aggregate:**

The maximum number of employee stock options that may be granted by the company post its IPO under ESOP 2019 shall not exceed 46,074,758 (Forty Six Million Seventy Four Thousand Seven Hundred and Fifty Eight) options convertible into 46,074,758 (Forty Six Million Seventy Four Thousand Seven Hundred and Fifty Eight) 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.

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 being 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).

**10. The Maximum quantum of benefits to be provided per Employee under the ESOP 2019:**

Any benefit other than grant of Options or consequential issue of equity shares is not envisaged under the ESOP 2019. Accordingly, the maximum quantum of benefits for employees under the ESOP 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 2019 is to be implemented and administered directly by the company or through a Trust:**

The ESOP 2019 shall be implemented through direct route for extending the benefits to the eligible employees by the way of fresh allotment and will follow cash mechanism.

The ESOP 2019 shall be administered and superintended by the NRC.

**12. Whether the ESOP 2019 involves new issue of shares by the company or secondary acquisition by the Trust or both.**

The ESOP 2019 involves Fresh issue of equity shares by the Company.

**13. The amount of loan to be provided for implementation of the ESOP 2019 by the company to the Trust, its tenure, utilization, repayment terms, etc.:**

Not Applicable, as the ESOP 2019 is being implemented through Direct Route.

**14. The 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 2019:**

Not Applicable, as the ESOP 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 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:**

Vested option under the ESOP 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.



**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 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

The Board of Directors of the Company recommends the Special Resolution(s) set out at Item Nos. 1, 2 and 3 for the approval of the Members.

None of the Directors, Key Managerial Personnel or their relatives is, in any way, concerned or interested, financially or otherwise, in the resolutions set out in item nos. 1, 2 and 3, except to the extent of their shareholding in the Company or the employee stock options that may be offered to them under ESOP 2019.

shall be exercisable by the Employee immediately, but in no event later than three months of such Employee's resignation or termination or March 31, 2022, whichever is later.

**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.

**Registered Office:**

First Floor, Devika Tower,  
Nehru Place, New Delhi-110019  
CIN: L72200DL2000PLC108985  
E-mail id: [compliance.officer@paytm.com](mailto:compliance.officer@paytm.com)

Place: Noida, Uttar Pradesh  
Date: December 30, 2021

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

**Amit Khara**  
**Company Secretary & Compliance Officer**

Membership No.: A10827  
Address: B - 121, Sector - 5,  
Noida - 201301, Uttar Pradesh



## One 97 Communications Limited

**CIN:** L72200DL2000PLC108985

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

**Corporate Office:** B - 121, Sector - 5, Noida - 201301, Uttar Pradesh

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

**Email:** [compliance.officer@paytm.com](mailto:compliance.officer@paytm.com); **Website:** [www.paytm.com](http://www.paytm.com)

## E-Mail Registration Form

[APPLICABLE FOR SHARES HELD IN PHYSICAL FORM ONLY]

To  
Link Intime India Private Limited  
Unit: **One 97 Communications Limited**  
C-101, 247 Park,  
L.B.S. Marg, Vikhroli (West),  
Mumbai 400 083, Maharashtra, India

Name of the First / Sole Member	
Folio no.	
Email ID	
Mobile no.	
Address	

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Signature of the 1st Registered Holder / Sole Holder