



February 21, 2023

BSE Limited

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

Scrip Code: 543396

National Stock Exchange of India Limited

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

Symbol: PAYTM

Sub.: Postal Ballot Notice

Dear Sir/ Ma'am,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose a copy of Postal Ballot Notice dated February 03, 2023 along with explanatory statement ("Notice") 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 Ordinary Resolution, as set out in the Notice:

S. No.	Description of Resolution
1.	Approval of Material Related Party Transactions with Paytm Payments Bank Limited

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/ Registrar and Share Transfer Agent 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 as on the Cut-off date i.e. **Friday, February 17, 2023**.

The Company has engaged the services of Link Intime India Private Limited, its Registrar and Share Transfer Agent ("Link Intime"), for the purpose of providing remote e-voting facility to the members. The remote e-voting shall commence from **Wednesday, February 22, 2023 at 9:00 A.M. (IST)** and shall end on **Thursday, March 23, 2023 at 5:00 P.M. (IST)**. The remote e-voting module shall be disabled by Link Intime thereafter.

The result of Postal Ballot will be announced on or before **Sunday, March 26, 2023**.

Notice will also be available on the website of the Company i.e. www.paytm.com and on the website of Link Intime i.e. <https://instavote.linkintime.co.in>.

Kindly take the same on record.

Thanking you

Yours Sincerely,

For **One 97 Communications Limited**

Amit Khera

Company Secretary & Compliance Officer

Encl.: As above

One 97 Communications Limited
compliance.officer@paytm.com
www.paytm.com

Corporate Office - One Skymark, Tower-D, Plot No. H-10B, Sector-98, Noida-201304
T: +91120 4770770 F: +91120 4770771 CIN: L72200DL2000PLC108985
Registered Office - 136, First Floor, Devika Tower, Nehru Place, New Delhi-110019



One 97 Communications Limited

CIN: L72200DL2000PLC108985

Registered Office: First Floor, Devika Tower, Nehru Place, New Delhi - 110 019, 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 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"), Secretarial Standard-2 on General Meetings ("SS-2") issued by the Institute of the Company Secretaries of India, 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 and guidelines prescribed by the Ministry of Corporate Affairs ("MCA") vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 03/2022 dated May 05, 2022, and 11/2022 dated December 28, 2022 and any other circulars issued from time to time by MCA (collectively referred to as the "MCA Circulars") and other applicable laws, rules and regulations, if any, the 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 electronic means ("remote e-voting")**. Communication of assent / dissent of the members on the resolution 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 and remote e-voting instructions, only through electronic mode to all its members who have registered their email addresses with the Company/ Registrar and Share Transfer Agent 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, February 17, 2023 ("cut-off date")**. In case the e-mail address of any member is not registered with the Company/ Depositories/ Registrar and Share Transfer Agent, please follow the process provided in the notes to this Notice.

The remote e-voting shall commence on **Wednesday, February 22, 2023 from 9:00 A.M. (IST)** onwards. Members are requested to cast their vote through the remote e-voting at any time **before Thursday, March 23, 2023, 5:00 P.M. (IST)** (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), on the website of Link Intime India Private Limited, the Company's Registrar and Transfer Agent (Link Intime / "RTA") (<https://instavote.linkintime.co.in>) and on the websites of National Stock Exchange of India Limited (www.nseindia.com) and BSE Limited (www.bseindia.com).

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

Special Business

Item No. 1: Approval of Material Related Party Transactions with Paytm Payments Bank Limited

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

"RESOLVED THAT in supersession of the resolution passed earlier in this regard vide postal ballot notice dated February 23, 2022 and pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and any other provisions of applicable law(s), including any amendment(s) or statutory modification(s) or re-enactment(s) thereof, for the time being in force (hereinafter collectively referred to as "Applicable Laws"), the Company's policy on related party transactions, as may be applicable from time to time, approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company, (hereinafter referred to as "Board", which term shall be deemed to include the Audit Committee of the Company and any duly authorized

committee of Directors constituted /empowered by the Board, from time to time, to exercise its powers conferred by this resolution), to enter into and / or to carry out and / or continue to enter, carry out contracts / arrangements / transactions, whether by way of renewal(s) or extension(s) or modification(s) of earlier contracts/ arrangements / transactions or otherwise, either directly or through its subsidiaries, with Paytm Payments Bank Limited ("PPBL"), a related party within the meaning of Regulation 2(1)(zb) of the SEBI Listing Regulations, on such terms and conditions as the Board may decide ("Related Party Transactions"), valid for a period of one year from the date of approval of the members ("Relevant Period"), up to a maximum aggregate value of the Related Party Transactions as mentioned herein below, notwithstanding the fact that the aggregate value of Related Party Transactions may exceed materiality threshold as prescribed under the Applicable Laws, provided however, that the said Related Party Transactions shall be carried out on an arm's length basis and in the ordinary course of business of the Company and/ or its subsidiaries, and such Related Party Transactions shall be in the nature of:

- a) availing of services by the Company and/or its subsidiaries from PPBL including but not limited to payment solutions services, acquiring/issuing services for offline and online card transactions and other services, for the Relevant Period, up to a maximum aggregate value of Rs. 1,550 Crore, as detailed in the explanatory statement to this resolution;
- b) rendering of services by the Company and/or its subsidiaries to PPBL including but not limited to agent institution arrangement for Bharat Bill Payment System, technology services, payment gateway services, branding, advertising and promotional services, VAS services, purchase/sale/lease/exchange of assets and/or any equipment, reimbursements of expenses including ESOP related costs incurred by or on behalf of

PPBL, transfer of any resources, services or obligations and other services including providing any guarantee, for the Relevant Period, up to a maximum aggregate value of Rs. 1,700 Crore, as detailed in the explanatory statement to this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary and as the Board may in its absolute discretion deem necessary, desirable or expedient, including but not limited to finalizing the terms and conditions, methods and modes, finalizing and executing necessary documents, including contracts, schemes, agreements and such other papers, documents as may be required, filing applications and making representations, seeking all necessary approvals from relevant authorities, including governmental authorities to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise without being required to seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby further authorized to delegate all or any of the powers herein conferred to director(s), committee(s), executive(s), officer(s) or representatives(s) of the Company or to any other person to do all such acts, deeds, matters and things as may be considered necessary or expedient and also to execute such documents, writings etc. as may be necessary to give effect to this resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in the foregoing resolution, be and are hereby approved, ratified and confirmed in all respects."

Registered Office:

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

Date: February 03, 2023

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

Amit Khera
Company Secretary & Compliance Officer

Membership No.: A10827
Address: One Skymark, Tower - D, Plot No. H - 10B,
Sector - 98, Noida - 201304, Uttar Pradesh

NOTES:

1. The Explanatory Statement pursuant to the provisions of Section 102 of the Act, setting out material facts in respect of the item no. 1 is annexed hereto.
2. 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 addresses are registered with the Company/ 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, February 17, 2023 (the "cut-off date")**.
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 them in the paid-up equity share capital of the Company as on **cut-off date i.e. Friday, February 17, 2023**. 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.
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 Link Intime. Instructions for remote e-voting are provided in this Notice.
6. The remote e-voting period shall commence on **Wednesday, February 22, 2023 from 9:00 A.M. (IST)** onwards and shall end on **Thursday, March 23, 2023, 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, February 17, 2023**, 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 Link Intime thereafter. Once the vote on resolution is cast by a member, no changes shall be allowed subsequently.

A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
7. Mr. Ankit Singhi (C.P No. 16274) and in his absence Mr. Nitesh Latwal (C.P. No. 16276), Partners of PI & Associates, Practising 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.
8. The Scrutinizer, immediately after the conclusion of voting, shall unblock the votes cast through remote e-voting. 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 **Sunday, March 26, 2023** 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 <https://ir.paytm.com/faqs> as well as on Link Intime website <https://instavote.linkintime.co.in>. The result shall simultaneously be communicated to the Stock Exchanges.
9. The resolution, 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. **Thursday, March 23, 2023**.
10. 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 from their registered email address.
11. Members who have not registered/ updated their email address are requested to register/ update the same (i) in case of shares held in demat mode, as per the process advised by concerned Depository Participant's; and (ii) in case of shares held in physical mode, by emailing to the RTA in the prescribed form ISR-1 along with requisite forms at enotices@linkintime.co.in or vishal.kumar@linkintime.co.in. Members may also refer to the FAQs available on the website of the Company at <https://ir.paytm.com/faqs>

The Company has additionally provided the facility to the members to temporarily update their email address by accessing the link https://web.linkintime.co.in/EmailReg/Email_Register.html for the limited purposes of receiving shareholder communications including this Notice.

12. SEBI has vide circular dated November 3, 2021 and December 14, 2021, mandated furnishing of PAN, KYC and Nomination by Members holding shares in physical form. In view of the same, it may be noted that any service request can be processed only after the folio is PAN, KYC and Nomination compliant. The concerned members are requested to furnish the requisite documents/ information at the earliest. Non-availability of the same on or after April 1, 2023 will result in freezing of the folios of such members pursuant to the aforesaid SEBI circular. These frozen folios will be referred by the RTA/ Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/ or Prevention of Money Laundering Act, 2002, after December 31, 2025.

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

13. SEBI has mandated the submission of PAN by every participant in the securities market. Members holding shares in dematerialised form are therefore requested to submit their PAN to the DP's with whom they are maintaining their dematerialised accounts.
14. Pursuant to the provisions of Section 72 of the Act read with the rules made thereunder, Members holding shares in a single name may avail the facility

of nomination in respect of the shares held by them. Members holding shares in physical form may avail this facility by sending a nomination in the prescribed Form No. SH-13 to the RTA. Further, in terms of SEBI circular dated February 24, 2022, all existing members holding shares in trading and demat accounts shall provide their choice of nomination on or before March 31, 2023, failing which such trading accounts shall be frozen for trading and demat accounts shall be frozen for debits. Accordingly, Members are urged to update their nomination details for their respective accounts before the aforementioned date by contacting their respective Depository Participant's.

15. Members may note that, as mandated by SEBI, effective April 1, 2019, the Company cannot process any request for transfer of securities in physical mode, except transmission or transposition of securities. Only securities held in dematerialized form can be transferred. Hence, Members are requested to dematerialize their shares if held in physical form.
16. Instructions for remote e-voting are as below:

Pursuant to the 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 can vote through their demat account maintained with Depositories and Depository Participants ("DP's") only. This enables e-voting for all individual demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ DP's. Demat account holders would be able to cast their vote without having to register again with the e-voting service providers, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

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 viz. https://eservices.nsdl.com either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owners" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be re-directed to "InstaVote" website 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

Type of member	Login Method
	<ul style="list-style-type: none"> Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
<p>Individual Members holding securities in demat mode with CDSL</p>	<ul style="list-style-type: none"> Existing users who have opted for Easi / Easiest, 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 https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be able to see the e-Voting Menu. The Menu will have links of e-Voting service provider i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration. Alternatively, the user can directly access e-Voting page by providing demat account number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
<p>Individual Members (holding securities in demat mode) & login through their depository participants</p>	<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 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 name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
<p>Individual Members holding securities in Physical mode & e-voting service Provider is Link Intime</p>	<ul style="list-style-type: none"> Open the internet browser and launch https://instavote.linkintime.co.in Click on "Sign Up" under "SHARE HOLDER" tab and register with following details: - <ol style="list-style-type: none"> User ID: Members holding shares in physical form shall provide Event No. + Folio Number registered with the Company. Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID. PAN: 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. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format) Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

Type of member	Login Method
	<ul style="list-style-type: none"> • Shareholders/ members holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above. • Set the password of your choice (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). • Click "confirm" (Your password is now generated). • Click on 'Login' under 'SHARE HOLDER' tab. • Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on 'Submit'. • After successful login, you will be able to see the notification for e-voting. Select 'View' icon. • E-voting page will appear. • Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link). • After selecting the desired option i.e. Favour / Against, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes'; else to change your vote, click on 'No' and accordingly modify your vote.
<p>Institutional shareholders</p>	<p>Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of Link Intime 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.</p>
<p>Individual Members holding securities in Physical mode have forgotten the User ID/ password</p>	<ol style="list-style-type: none"> 1. Click on 'Login' under 'Shareholder' tab and further Click 'forgot password?' 2. Enter user ID, select Mode and Enter Image Verification (Captcha) Code and Click on 'Submit'. 3. In case shareholders/ members is having valid email address, Password will be sent to his/ her registered email address. 4. 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. 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. <p>Note: Your User ID is Event No + Folio Number registered with the Company</p>
<p>Individual Members holding securities in demat mode with NSDL/ CDSL have forgotten the User ID/ password</p>	<ol style="list-style-type: none"> 1. 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 participant's website. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. 2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. 3. For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice. 4. During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular 'Event'.

17. Helpdesk :

- a) Individual Members holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

Type of Members	Login Method
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.co.in or call at : 022 - 4886 7000 and 022 - 2499 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) Individual Members holding securities in physical mode/ Institutional Members:

Members facing any technical issue in login may contact Link Intime 'InstaVote' helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000

- c) In case of any queries or issues regarding remote e-voting, Members may refer Instavote e-voting manual, available under help section at <https://instavote.linkintime.co.in>, or contact Mr. Rajiv Ranjan, AVP -, e-voting, Link Intime, 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.

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**

Amit Khera

Company Secretary & Compliance Officer

Membership No.: A10827

Address: One Skymark, Tower - D, Plot No. H - 10B,
Sector - 98, Noida - 201304, Uttar Pradesh

Date: February 03, 2023

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

Item No. 1

As per the provisions of Section 188 of the Companies Act, 2013 ("Act"), transactions with related parties which are on an arm's length basis and in the ordinary course of business, are exempted from the obligation of obtaining prior approval of members. However, as per the requirements of the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") such transactions, if material, require the prior approval of members through a resolution, notwithstanding the fact that the same are at an arm's length basis and in the ordinary course of business.

As per clause (zc) of Regulation 2(1) read with the proviso to Regulation 23(1) of the SEBI Listing Regulations, transactions involving transfer of resources, services or obligations between a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand will be considered as 'related party transactions'. Further, a related party transaction is considered as material, if the transaction to be entered into individually or taken together with previous transactions during a financial year, exceeds ₹ 1,000 crore or 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower.

The Company is engaged in the business of providing payment & financial services, commerce & cloud services etc. and is required to enter into various operational transactions with its related parties in the ordinary course of business to achieve business objectives. Paytm Payments Bank Limited ("PPBL") is one such entity and a related party within the meaning of Clause (zb) of Regulation 2(1) of the SEBI Listing Regulations with which the Company and its subsidiaries keep on entering into contracts and / or arrangements and / or transactions, on an arm's length basis and in the ordinary course of business. PPBL is registered with RBI as a Payments Bank under the provisions of Banking Regulation Act, 1949 and engaged in the business of providing banking, wallet, net banking and other financial related products & services.

The members of the Company had, vide Postal Ballot Notice dated February 23, 2022, granted their approval on March 26, 2022 to the Company and/or its subsidiaries, for entering into and/or to carry out and/or continue to enter, carry out contracts/arrangements/transactions, whether by way of renewal(s) or extension(s) or modification(s) of earlier contracts/arrangements/ transactions or otherwise ("Related Party Transactions") with PPBL for a period of 5 (five) financial years from 2021-22 to 2025-26, at an arm's length basis and in the ordinary course of business of the Company.

However, in terms of Regulation 23(2) of the SEBI Listing Regulations read with the clarification issued by the Securities and Exchange Board of India ("SEBI") vide Circular no. SEBI/HO/CFD/CMD1/CIR/P/2022/47 dated April 08, 2022, in case of omnibus approval(s) for material related party transactions obtained from members in general meetings, other than Annual General Meetings ('AGMs'), the validity of such omnibus approval(s) shall not exceed one year.

Keeping in view the above clarification and frequency of seeking members' approval for the Material Related Party Transactions in subject, it is proposed to seek the approval from the members for the Related Party Transactions, as stated in the resolution at Item No. 1, to be entered into by the Company and/or its subsidiaries with PPBL, for a period of one year from the date of receipt of an approval from the members of the Company ("Relevant Period"), at an arm's length basis and in the ordinary course of business.

The details of Related Party Transactions entered by the Company and its subsidiaries, with PPBL during the preceding two financial years 2020-21 and 2021-22, are given below:

Category of transactions	₹ In Crore)	
	FY 2021-22	FY 2020-21
Availing of services	1,309	984
Rendering of services	1,086	939

Note: The members may please note that the aforesaid related party transactions were done on an arms' length basis and in the ordinary course of business in compliance with the applicable provisions of the Act.

The members may note that the Company and its subsidiaries presently undertake and propose to undertake similar nature of related party transactions, as mentioned above, with PPBL, and in view of the current transactions and future business projections, it is expected that the aggregate value of Related Party Transactions by the Company and its subsidiaries, with PPBL, during the Relevant Period, may exceed the thresholds of material related party transactions as specified under Regulation 23 of SEBI Listing Regulations.

The Related Party Transactions, being operational and critical in nature, play a significant role in Company's / its subsidiaries business(es) and therefore, approval of members of the Company is sought for material Related Party Transactions to be undertaken with PPBL.

The relevant details with respect to material Related Party Transactions entered/ to be entered into with PPBL pursuant to SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662

dated November 22, 2021, as modified from time to time, are outlined as under:

1. Name of the Related Party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)

Paytm Payments Bank Limited (“PPBL”) is an associate company of the Company. The Company holds 49% of paid-up share capital (directly and through its subsidiaries) of PPBL as on the date of this Notice.

2. Nature, Duration/ Tenure, Material Terms, Monetary Value and Particulars of the Contract or Arrangement

The Company and its subsidiaries have entered into Related Party Transactions with PPBL on an arm’s length basis and in the ordinary course of business. The relevant details of the material Related Party Transactions are as under:

a) Availing of Services: Payment Solution Services and other services

The Company offers various services to its merchants including services relating to Bill Payment and other Payment Solutions. The Company facilitates merchants to accept payment from the customers through various payment options including Credit Cards, Debit Cards, Net Banking, IMPS, UPI, Paytm Wallet etc. The Company and its subsidiaries have arrangements with various banks for the said purpose which, inter-alia, include certain arrangements with PPBL. All acquiring banks including PPBL, levy certain charges for acquiring / issuing transactions. Apart from the above, the Company and its subsidiaries also avail certain other services from PPBL including but not limited to business gratification services, procurements of fast tags, purchase/ lease of assets/ equipment, other banking and related services etc.

The Company presently undertakes and proposes to continue undertaking above mentioned Related Party Transactions during the Relevant Period, up to a maximum aggregate value of Rs. 1,550 Crore. This is same amount which was approved earlier by the members on March 26, 2022, for availing of services for the Financial Year 2023-24.

b) Rendering of Services: Payment Gateway Services, Agent Institution for Bharat Bill Payment System (BBPS), Technology Services and other services:

The Company and its subsidiaries provides certain services to PPBL such as payment gateway, Technology services, Branding/Intellectual Property, Advertising and Promotional Services, VAS services, agent institution services as per BBPS guidelines

to facilitate bill payment transactions, sale/ lease/ exchange of assets and/ or any equipment to meet its business objective/requirement, distribution of Toll fastag, reimbursements of expenses including reimbursement for ESOP Granted to PPBL Employees, incentives sharing (for digital transactions) and other services including providing any guarantee, in the ordinary course of business.

The Company presently undertakes and proposes to continue undertaking above mentioned Related Party Transactions during the Relevant Period, up to a maximum aggregate value of Rs. 1,700 Crore. This is same amount which was approved earlier by the members on March 26, 2022, for rendering of services for the Financial Year 2023-24.

Notes:

The amounts for the Relevant Period mentioned above does not include value of pass-through transaction such as GMV / Gross bill payments etc.

c) Any advance paid or received for the contract or arrangement

The Company (including its subsidiaries) maintains / may maintain rolling balance / advance of up to Rs. 500 Crore towards payments solution service as mentioned in para 2(a) and 2(b) above, for services relating to payments business etc.

3. Percentage of Company’s Annual Consolidated Turnover, for the immediately preceding financial year, that is represented by the value of the proposed transactions

- a) Availing of Services- Approximately 31.2% of the annual consolidated turnover of the Company.
- b) Rendering of Services- Approximately 34.2% of annual consolidated turnover of the Company.

Notes:

The percentage(s) mentioned in a) and b) above excludes value of pass-through transaction such as GMV / Gross bill payments etc.

4. Details about Arm’s Length and Ordinary Course of Business

The proposed Related Party Transactions is on arm’s length principle and basis prevailing market price.

Further, these transactions are in ordinary course of business.

5. Details about valuation or other external report, if any, relied upon

Not Applicable

6. Rationale/ benefit of the transactions with Related Party or the justification as to why the transactions with Related Party are in the interest of the Company

- PPBL is one of the largest Prepaid Payment Instruments ('PPI' or 'Wallet') operator in India. The Company provides payment solutions and it has contracts with all major banks to enable acquiring connectivity comprising of various payment instruments. The Company had integrated Paytm Wallet and other PPBL instruments in its offerings in the past and proposes to do so in the future. PPBL's exposure and in-depth reach to the customer base will help the Company in achieving its business objective.
- The Company / its subsidiaries runs payments business for merchants and therefore PPBL has availed its payment gateway services.
- The Company has been providing bill payment solutions as agent institution of PPBL. Therefore, it has arrangement that help its consumers to make bill payments in seamless manner.
- Other Arrangements: The Company and its subsidiaries in past have availed or rendered these services from/to PPBL. PPBL's exposure and in-depth reach to the customer base will help the Company and its subsidiaries in achieving its business objective.

7. Where the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity and / or its subsidiaries

The said material Related Party Transactions entered/ proposed to be entered with PPBL do not relate to any loan, inter-corporate deposit, or investment by the Company and / or its subsidiaries.

8. Any other information relevant or important for the members to take a decision on the proposed resolution/ Any other information that may be relevant

All relevant/ important information forms part of this explanatory statement setting out material facts pursuant to Section 102 of the Act.

Based on the information on Related Party Transactions, summarised in this Postal Ballot Notice, the Audit Committee and the Board, in their respective meeting held on February 03, 2023, have unanimously approved entering into/ continuing the aforesaid Related Party Transactions and have reviewed, noted and

recommended that the approval of the members be sought for the resolution set out at Item No. 1.

Members may note that these Related Party Transactions as placed for members' approval, shall, at all times, be subject to prior approval of the Audit Committee of the Company and shall continue to be on an arm's length basis and in the ordinary course of business of the Company.

The aforesaid Related Party Transactions with PPBL shall also be reviewed/ monitored by the Audit Committee of the Company as per requirements of the SEBI Listing Regulations and the Act and shall remain within the limits as approved by the members. Any subsequent material modifications in the proposed transactions, as defined by the Audit committee forming part of Company's policy on related party transactions available at <https://ir.paytm.com/policies-and-guidelines>, shall be placed before the members for approval, in terms of Regulation 23(4) of the SEBI Listing Regulations.

The Related Party Transactions with PPBL shall not, in any manner, be detrimental to the interest of minority members and be in the best interest of the Company and its members.

Mr. Vijay Shekhar Sharma, Chairman, Managing Director & CEO and Key Managerial Personnel of the Company, is a Director on the Board of PPBL and holds more than 2% of the paid up equity share capital of PPBL and Mr. Madhur Deora, Executive Director, President and Group Chief Financial Officer and Key Managerial Personnel of the Company is a Director on the Board of PPBL, and are considered as interested in the Ordinary Resolution set out at Item No. 1. The relative(s) of Mr. Vijay Shekhar Sharma and Mr. Madhur Deora may be deemed to be interested in the said Ordinary Resolution to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors/ Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Resolution set out at Item No. 1 of the Notice.

Pursuant to Regulation 23 of the SEBI Listing Regulations, in respect of voting on this resolution, no related party shall vote to approve resolution set out at Item No. 1, whether related to the said transaction or not.

The Board accordingly recommends the resolution set forth in Item no. 1 for approval of the members as Ordinary Resolution.

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

Amit Khera
Company Secretary & Compliance Officer

Membership No.: A10827

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