



August 27, 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

Sub.: Change in Board of Directors

Dear Sir / Ma'am,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), we wish to inform you that the Board of Directors of the Company, on August 27, 2022, have:

- a) Approved the appointment of Mr. Gopalamudram Srinivasaraghavan Sundararajan (DIN: 00361030) as an additional and independent director of the Company for a period of 5 years with effect from August 29, 2022 to August 28, 2027 (both days inclusive), on the recommendation of Nomination and Remuneration Committee and subject to the approval of Shareholders; and
- b) Noted the retirement of Mr. Mark Schwartz (DIN: 07634689), Independent Director of the Company with effect from the close of business hours on August 30, 2022, upon completion of his tenure as an Independent Director.

A press release being issued by the Company in this regard is enclosed herewith as '**Annexure-A**'.

The details as required under SEBI Listing Regulations read with SEBI Circular No. CIR/CFO/CMD/4/2015 dated 9th September, 2015, are enclosed as '**Annexure-B**'.

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

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

Annexure-A

Paytm appoints financial services veteran GS Sundararajan to its Board

- *GS Sundararajan was the Group Director, Shriram Group and currently serves on the Boards of several reputed companies*
- *Mark Schwartz will be completing his tenure as an Independent Director and will be retiring from the Board after a long association with the company*

One 97 Communications Limited that owns the brand Paytm, India's leading digital payments and financial services company and the pioneer of QR and mobile payments, today announced the appointment of financial services veteran GS Sundararajan as an Independent Director to its Board. The company also announced the retirement of Independent Director Mark Schwartz from its Board, upon completion of his tenure. Previously, Mr. Schwartz had served as Chairman of Goldman Sachs Asia Pacific.

Vijay Shekhar Sharma, Founder and CEO, Paytm said, "Having worked with Mark for the last five years, I have gained a friend, mentor and guide who has an exemplary understanding of how businesses can grow and scale. I want to extend my gratitude and thank Mark for his support over the years. I would also like to take this opportunity to welcome GS Sundararajan, a respected leader in the banking and financial industry, to our Board."

Talking about his tenure with the company, **Mark Schwartz** said, "Over my years of association with Paytm, I have seen the company grow and redefine the digital payments space in India. As I move on from its Board, I remain excited about its future, and will continue to cheer for Paytm. I wish Vijay and the team all the best in his future endeavors."

As the company focuses on driving its leadership in digital payments and financial services, it is excited to have Mr. Sundararajan on its Board. He was earlier the Group Director of Shriram Group and currently serves on the Boards of several reputed companies. He was also the CEO & Managing Director of Fullerton India Credit Company Ltd., a registered Non-Banking Finance Company catering to the financial services needs of the retail and commercial mass markets. Prior to Fullerton, Mr. Sundararajan was the Managing Director of SME and asset based finance business for Citibank India.

Talking about his appointment on the Board, **GS Sundararajan** said, "Paytm is a pioneer in the digital payments space in India and a household name. The company's trajectory towards being a financial services giant is phenomenal, as it leverages its digital reach to drive financial inclusion. I'm looking forward to my association with Paytm and Vijay, a visionary entrepreneur."



The company remains confident that with continued revenue growth, increasing mix of higher margin businesses such as loan distribution, and better operating leverage — it is firmly on track to achieve operating EBITDA profitability by the quarter ending September 2023.

About Paytm:

Paytm is India's payment Super App offering consumers and merchants most comprehensive payment services. Pioneer of mobile QR payments revolution in India, Paytm's mission is to bring half a billion Indians into the mainstream economy through technology-led financial Services. Paytm enables commerce for small merchants and distributes various financial services offerings to its consumers and merchants in partnership with financial institutions.

Paytm media contact:

corpcomm@paytm.com



Annexure-B

a) Details w.r.t. appointment of Mr. Gopalamudram Srinivasaraghavan Sundararajan

S. No	Particulars	Details
1.	Reason for change	Appointment
2.	Date of appointment and term of appointment	<p><u>Date of appointment:</u> Appointment will take effect from August 29, 2022.</p> <p><u>Term of appointment:</u> The term of appointment as an Independent Director shall be five (5) years i.e. upto August 28, 2027, subject to the approval of members of the Company.</p>
3.	Brief profile (in case of appointment)	<p>Mr. Gopalamudram Srinivasaraghavan Sundararajan is presently serving on Boards of several reputed companies in the Banking and Financial Service Industry. He is also actively involved in the field of Social Entrepreneurship in an advisory capacity.</p> <p>Mr. Sundararajan was the Group Director, Shriram Group and continued to remain closely associated until mid-2020. He joined Shriram Group as the Managing Director of Shriram Capital Ltd, the Holding Company of Shriram Group's financial services and Insurance businesses across India and overseas. Mr. Sundararajan's experience in the Asian market and his understanding of the major countries and the business opportunities therein made Sanlam Emerging Markets induct him into their Board in South Africa in August 2013.</p> <p>In his capacity as Group Director, Mr. Sundararajan was a director on the Board of these subsidiaries to provide oversight in critical areas of strategic growth opportunities for each of these companies. Specifically, Mr. Sundararajan was responsible for the Retail and MSME business housed in Shriram City Union Finance and the life and non-life insurance businesses housed in the two Insurance ventures in collaboration with Sanlam, South Africa.</p>



		<p>Prior to his Shriram stint, Mr. Sundararajan was the CEO & Managing Director of Fullerton India Credit Company Ltd., a registered Non-Banking Finance Company catering to the financial services needs of the retail and commercial mass markets. He was also the Managing Director of Fullerton Enterprises Private Limited., a KPO, which had formed a strategic alliance with the Centurion Bank of Punjab to jointly drive the SME business.</p> <p>Mr. Sundararajan was nominated to the Boards of two Financial Services investments of Temasek in China, one in Nanjing for the SME Business and the other in Chengdu in their Village Bank franchise. He was an integral part of Temasek's vision for India in the Banking and Financial Services space that went on to become the fastest growing and largest networked Finance Company in the country.</p> <p>Earlier to this, he was the Managing Director and Head of Citibank's SME and Asset Based Finance business in India. He had an exceptional stint at Citibank where he built the SME and ABF business of the bank across the country.</p> <p>He started his career in Sales with Eicher Mitsubishi and went on to head the captive finance arm of this company in India.</p> <p>Mr. Sundararajan holds a Bachelor of Engineering degree from Coimbatore and a Post Graduate Diploma in Management from the Indian Institute of Management (IIM), Ahmedabad.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director).	Mr. Sundararajan is not related inter-se to any other Director of the Company
5.	Information as required pursuant to BSE Circular with ref. no. SEBI LIST /COMP /14/2018-19 and the National Stock Exchange of India Ltd with ref. no. NSE/ CML/ 2018/24, dated June 20, 2018.	Mr. Gopalamudram Srinivasaraghavan Sundararajan is not debarred from holding the office of director by virtue of any SEBI order or any other authority.





b) Details w.r.t. retirement of Mr. Mark Schwartz

S. No	Particulars	Details
1.	Reason for change	Retirement
2.	Date of cessation	Mr. Mark Schwartz (DIN: 07634689), will cease to be an Independent Director of the Company with effect from the close of business hours on August 30, 2022, upon completion of his tenure as an Independent Director.
3.	Brief profile (in case of appointment)	Not Applicable
4.	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable
5.	Information as required pursuant to BSE Circular with ref. no. SEBI LIST /COMP /14/2018-19 and the National Stock Exchange of India Ltd with ref. no. NSE/ CML/ 2018/24, dated June 20, 2018.	Not Applicable

