



June 17, 2024

**BSE Limited**

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

**National Stock Exchange of India Limited**

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

Scrip Code: 543396

Symbol: PAYTM

**Sub.: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Change in Directors of the Company**

Dear Sir / Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (“SEBI Listing Regulations”), we wish to inform you about the following changes in the composition of the Board of Directors (“Board”) of the Company:

**1. Appointment of Shri Rajeev Krishnamuralilal Agarwal (DIN: 07984221) as Non-Executive Independent Director of the Company**

The Board at its meeting held today, i.e., June 17, 2024, based on the recommendation of the Nomination and Remuneration Committee, has approved the appointment of Shri Rajeev Krishnamuralilal Agarwal (DIN: 07984221) as a Non-Executive Independent Director of the Company with immediate effect for a term of five (5) consecutive years, subject to the approval of the members of the Company, as per applicable provisions of the Companies Act, 2013 and the SEBI Listing Regulations.

**2. Resignation of Shri Neeraj Arora (DIN: 07221836), Non-Executive Independent Director of the Company**

The Board at its meeting held today i.e., June 17, 2024, took note of the resignation tendered by Shri Neeraj Arora (DIN: 07221836), Non-Executive Independent Director of the Company on account of pre-occupation and other personal commitments. He will accordingly cease to be a Non-Executive Independent Director with effect from closure of business hours on June 17, 2024. Consequently, he will also cease to be a member of the “Nomination and Remuneration Committee” and the “Investment Committee” constituted by the Board of the Company.

The Board extends its sincere appreciation for the valuable contributions made by Shri Neeraj Arora during his tenure on the Board of the Company.



The relevant details as required under the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed as **Annexure – 1**.

The letter of resignation received from Shri Neeraj Arora is enclosed as **Annexure – 2**.

A press release in this regard is enclosed as **Annexure – 3**.

The Board meeting commenced at 08:51 p.m. (IST) and concluded at 9:07 p.m. (IST)

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

Kindly take the above on record.

Thanking you

Yours Sincerely,

For **One 97 Communications Limited**

**Sunil Kumar Bansal**

**Company Secretary & Compliance Officer**

*Encl.: As above*

**Annexure - 1**

**Information as required under Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and SEBI Circular dated July 13, 2023**

**I. Appointment of Shri Rajeev Krishnamuralilal Agarwal (DIN: 07984221) as Non-Executive Independent Director of the Company**

S. No.	Particulars	Details
a)	Reason for change	Appointment of Shri Rajeev Krishnamuralilal Agarwal (DIN: 07984221) as Additional Director designated as Non-Executive Independent Director of the Company.
b)	Date of Appointment & term of appointment	Date of appointment: June 17, 2024 Term of appointment: The term of appointment as an Independent Director shall be five (5) consecutive years w.e.f. June 17, 2024, subject to the approval of members of the Company.
c)	Brief Profile	<p>Shri Rajeev Krishnamuralilal Agarwal, an Engineering graduate from I.I.T, Roorkee, belongs to 1983 batch of Indian Revenue Service and has got wide experience of Securities Markets, Commodity Markets and Taxation - Whole Time Member, SEBI, for 5 yrs; Member, Forward Markets Commission, erstwhile regulator of Commodity futures markets, for 5 and a half years; Indian Revenue Service - 28 yrs.</p> <p>During his tenure on the Board of SEBI he supervised and handled the Policy of important departments dealing with markets in equity, bonds, currency and commodities, Mutual Funds, Foreign Investors, International Affairs, Corporate Governance, PEs, VCFs, Start Ups etc.</p> <p>He was responsible for the revival package of Mutual Fund Industry in 2012.</p> <p>He also supervised the smooth merger of commodity Market regulator, Forward Markets Commission, with SEBI in 2015 - merger of regulators being a very rare event globally.</p> <p>He has wide exposure of Global Markets and their regulation having interacted with Global peers and International bodies such as IOSCO</p>

		<p>and Pacific Pension Investment Institute, San Francisco, a body of Global Pension Funds.</p> <p>Presently, he is running an Advisory in capital market advising Indian corporates / start-ups on regulatory issues and corporate governance. He is also on the panel of experts of few Global Consultancies.</p> <p>He is Chairman and Independent Director on the Board of AMC of Trust Mutual Fund and Independent Director on the boards of ACC Ltd., Star Health Insurance, UGRO Capital Ltd. and MKVentures capital Ltd.</p>
d)	Disclosure of relationships between the Directors	Shri Rajeev Krishnamuralilal Agarwal is not related to any Director of the Company.
e)	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Ltd with ref. no. NSE/ CML/ 2018/24, dated June 20, 2018.	Shri Rajeev Krishnamuralilal Agarwal is not debarred from holding the office of director by virtue of any SEBI order or any other authority.

## II. Resignation of Shri Neeraj Arora (DIN: 07221836), Non-Executive Independent Director of the Company

S. No.	Particulars	Details
a)	Reason for change	Resignation of Shri Neeraj Arora (DIN: 07221836), due to pre-occupation and other personal commitments.
b)	Date of Cessation	Close of business hours on June 17, 2024
c)	Brief Profile (in case of appointment)	Not Applicable
d)	Disclosure of relationships between the Directors (in case of appointment)	Not Applicable
e)	Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any	NIL
f)	The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided	Shri Neeraj Arora has confirmed that there are no material reasons for his resignation other than those mentioned in his resignation letter.

Date: June 17, 2024

To  
The Board of Directors  
One 97 Communications Limited  
First Floor, Devika Tower,  
Nehru Place, New Delhi - 110019

**Sub: Resignation as an Independent Director on the Board of One 97 Communications Limited**

Dear Board Members,

This is to inform you that due to my pre-occupation and other personal commitments, I hereby tender my resignation as an Independent Director on the Board of One 97 Communications Limited ("Company") from the close of business hours with effect from June 17, 2024. Consequently, I will also be stepping down as member of the "Nomination and Remuneration Committee" and "Investment Committee" of the Company.

I hereby confirm that there are no other material reasons for my resignation other than as mentioned above.

Further, I do not hold any directorship or membership of any Board committee of any other listed entity.

I wish to thank my colleagues on the Board for the co-operation and the support extended to me at all times during my tenure. It has been my privilege to be on the Board and I wish all the best to the Company for its future.

Kindly acknowledge the receipt and take all necessary actions, including filing of requisite forms with Registrar of Companies, Ministry of Corporate Affairs and disclosures under applicable laws as required.

Thanking you,

*Neeraj Arora*

**Neeraj Arora**  
**DIN: 07221836**

*Accepted  
Nijang S.L.  
17/6/24*



## **Paytm Appoints Former IRS and SEBI Whole Time Member Shri Rajeev Krishnamuralilal Agarwal to the Board, Bringing Regulatory Expertise**

- *Shri Agarwal joins as a Non-Executive Independent Director; Shri Neeraj Arora resigns due to personal commitments*
- *Shri Agarwal's appointment brings regulatory and corporate governance expertise to Paytm's Board*

One 97 Communications Limited (OCL) that owns brand Paytm, India's leading payments and financial services distribution company and the pioneer of QR and mobile payments, today announced that it has appointed Shri Rajeev Krishnamuralilal Agarwal, as Non-Executive Independent Director, to its board of directors. This appointment underscores Paytm's dedication to enhancing its corporate governance with additional regulatory and compliance insights.

Shri Agarwal brings over four decades of experience in the stock market, including 28 years with the Indian Revenue Services. As a Whole Time Member of SEBI, he was instrumental in major market policy reforms, such as the revival package of MF industry in 2012, and the merger of the Forward Markets Commission with SEBI in 2015. He also spearheaded several IPO reforms aimed at enhancing transparency, initiated the offer for sale mechanism for PSU disinvestment and gave a boost to SME exchange which broadened capital-raising opportunities for small enterprises and startups. Currently, he is Chairman and Independent Director on the board of Trust Mutual Fund and Independent Director on the boards of ACC Ltd., Star Health Insurance, UGRO Capital Ltd. and MK Ventures Capital Ltd. His vast experience will significantly enhance the compliance and regulatory framework at OCL.

Additionally, Shri Neeraj Arora has stepped down as Non-Executive Independent Director due to preoccupations and personal commitments. The Company extends its sincere gratitude for Shri Arora's valuable contributions during his tenure on the board.

Vijay Shekhar Sharma, Founder & CEO of Paytm said, "I am very happy to welcome Shri Rajeev Agarwal to the Paytm board. His expertise in regulatory and government-related matters will be an invaluable addition to our board. I would also like to express my gratitude to Shri Neeraj Arora for his significant contributions, which have been instrumental in our company's evolution. We remain committed to innovation and growth as we continue our efforts to serve our nation with financial inclusion."

### **About Paytm:**



Paytm is India's leading mobile payments and financial services distribution company. Pioneer of the mobile QR payments revolution in India, Paytm builds technologies that help small businesses with payments and commerce. Paytm's mission is to serve half a billion Indians and bring them to the mainstream economy with the help of technology.

Paytm media contact:  
[corpcomm@paytm.com](mailto:corpcomm@paytm.com)