

NOTICE

Notice is hereby given that the Second Annual General Meeting ('AGM') of the Members of Paytm Payments Services Limited ('the Company') will be held on Thursday, August 18, 2022 at 2.30 P.M. (IST) at the Registered Office of the Company at 136, 1st Floor, Devika Tower, Nehru Place, New Delhi – 110019 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31st March, 2022 together with the reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Madhur Deora (DIN: 07720350), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. **To appoint Mr. Srinivas Yanamandra (DIN: 09613963) as a Director of the Company**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 152 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment(s) thereof from time to time) read with the Rules made thereunder and the Articles of Association of the Company, Mr. Srinivas Yanamandra (DIN: 09613963), who was appointed as an Additional Director by the Board of Directors of the Company with effect from May 28, 2022, and who hold the said office pursuant to the provisions of Section 161 of the Companies Act, 2013 up to the date of this Annual General Meeting, and who is eligible for appointment under the relevant provisions of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

4. **To appoint Mr. Nakul Jain (DIN: 09613791) as a Director of the Company**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 152 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment(s) thereof from time to time) read with the rules made thereunder and the Articles of Association of the Company, Mr. Nakul Jain (DIN: 09613791), who was appointed as an Additional Director by the Board of Directors of the Company with effect from May 28, 2022, and who hold the said office pursuant to the provisions of Section 161 of the Companies Act, 2013 up to the date of this Annual General Meeting, and who is eligible for appointment under the relevant provisions of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company, liable to retire by rotation."

5. To appoint Mrs. Pallavi Shardul Shroff (DIN: 00013580) as a Director of the Company

To consider and if thought fit, to pass, with or without modification(s), the following resolution as **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 152 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment(s) thereof from time to time) read with the rules made thereunder and the Articles of Association of the Company, Mrs. Pallavi Shardul Shroff (DIN: 00013580), who was appointed as an Additional Director (Non-executive) by the Board of Directors of the Company with effect from June 30, 2022, and who hold the said office pursuant to the provisions of Section 161 of the Companies Act, 2013 up to the date of this Annual General Meeting, and who is eligible for appointment under the relevant provisions of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as Director of the Company.”

6. To appoint Mr. Bhavesh Gupta (DIN: 07826662) as a Director of the Company

To consider and if thought fit, to pass, with or without modification(s), the following resolution as **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 152 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment(s) thereof from time to time) read with the rules made thereunder and the Articles of Association of the Company, Mr. Bhavesh Gupta (DIN: 07826662), who was appointed as an Additional Director by the Board of Directors of the Company with effect from June 30, 2022, and who hold the said office pursuant to the provisions of Section 161 of the Companies Act, 2013 up to the date of this Annual General Meeting, and who is eligible for appointment under the relevant provisions of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company, liable to retire by rotation.”

7. To appoint Mr. Nakul Jain (DIN: 09613791) as Managing Director and Chief Executive Officer of the Company and to approve payment of remuneration

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 203, Schedule V and any other applicable provisions, if any, of the Companies Act, 2013 read with the Rules made thereunder (including any statutory modifications or re-enactment(s) thereof from time to time) and the Articles of Association of the Company, approval of the Members of the Company be and is hereby accorded to the appointment of Mr. Nakul Jain (DIN: 09613791) as the Managing Director and Chief Executive Officer (MD & CEO) of the Company for a term of five years commencing from August 1, 2022 till July 31, 2027 whose office shall not be liable to determination by retirement of directors by rotation and payment of remuneration including the remuneration paid/ payable to him since June 1, 2022 on the terms and conditions as approved by the Board of Directors of the Company in its meeting held on August 1, 2022.

RESOLVED FURTHER THAT the Board be and is hereby authorized to alter the terms and conditions of the appointment and/ or remuneration as fixed by the Board, subject to the same notwithstanding exceeding the limit as specified under Section 197 read with Schedule V of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force).

The following terms and conditions to be considered:

- a) Tenure: 5 years
- b) Basic Pay: Rs. 8,29,167/- per month
- c) Dearness Allowance: - NIL
- d) House Rent Allowance: Rs. 4,14,584/- per month
- e) Performance Linked Incentive: Rs. 39,80,000/- This is part of CTC under Long term incentive plan.
Eligible years: 1st Year (Rs. 19,90,000 - @50%), 2nd Year (Rs. 9,95,000 - @25%) & 3rd Year (Rs. 9,95,000 - @25%)
- f) Gratuity: as per the Rules of the company, subject to completion of service of 5 years at the rate of half a month's salary for each year of completed service with effect from date of joining;
- g) Provident Fund: Company's contribution to provident fund to the extent the same is not taxable under the Income Tax Act, 1961; - Rs. 1,800 /- per month
- h) ESOPs: Total ESOP options 1,20,930 having vesting schedule of 5 Year (10%-20%-20%-25%-25%) from the date of grant date.
- i) Special Allowance/ Flexi Benefits Buckets – Rs. 4,12,783/- per month
- j) Retention Bonus (To be paid April 2023): Rs. 25,00,000/-
- k) Benefits, Perquisites and Allowances: As per Company's Policy

RESOLVED FURTHER THAT any of the Directors, Chief Financial Officer, Company Secretary of the Company be and are hereby severally authorized to take all such steps and actions for the purpose of giving effect to the aforesaid resolutions and to do all such acts, deeds, matters and things, including any filing with the Registrar of Companies, NCT of Delhi & Haryana, as may be deemed necessary, incidental thereto or connected therewith in this regard."

8. To approve payment of remuneration of Mr. Praveen Sharma (DIN: 09308709), Managing Director & Chief Executive Officer (MD & CEO)

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 197 any other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder (including any statutory modification or re-enactment thereof) and the Articles of Association of the Company, consent of the Members of the Company be and is hereby accorded to increase the remuneration of Mr. Praveen Sharma (DIN: 09308709), Managing Director & Chief Executive Officer, for the financial year 2022-23, provided that the same notwithstanding exceed the limit as specified under Section 197 and other applicable provisions, if any, read with the Rules made thereunder and Schedule V of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force).

Following are the terms and conditions:

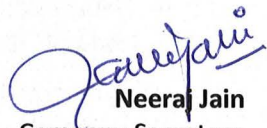
- a) Tenure: 5 years
- b) Basic Pay: Rs. 10,59,300/- per month;

- c) Dearness Allowance: - NIL
- d) House Rent Allowance: Rs. 5,29,650/- per month
- e) Performance Linked Incentive/LTIP: - This is part of CTC under (Long term incentive plan LTIP) LTIP Amount 3 Years (Rs. 56,49,600), 1st Year (Rs. 28,24,800), 2nd Year (Rs. 14,12,400) & 3rd Year (Rs. 14,12,400)
- f) Gratuity: as per the Rules of the company, subject to completion of service of 5 years at the rate of half a month's salary for each year of completed service with effect from date of joining;
- g) Provident Fund: Company's contribution to provident fund to the extent the same is not taxable under the Income Tax Act, 1961; - Rs. 1800/- per month
- h) ESOPs: Total ESOP options 22,222 having vesting schedule of 5 Year (10%-20%-20%-25%-25%) from the date of grant date.
- i) Benefits, Perquisites and Allowances: Gift - Rs. 417/- per Month, Food Coupons – Rs. 2000/- per Month and Special Allowance – Rs. 5,25,433/- per Month
 - 1) Provision of a Car with driver for official purposes and such driver's remuneration/ expenses as fixed/approved by the Board shall be reimbursed to him, if he is not provided with Company's driver.
 - 2) Free use of Company's mobile phone and telephone at his residence
 - 3) Reimbursement of medical expenses incurred for himself and family subject to ceiling of one month's salary in a year or three month's salary over a period of 3 years;
 - 4) Actual leave travel expenses, as per the rules of the company, excluding hotel and food charges once in a year to any place in India to himself and his family.

RESOLVED FURTHER THAT any of the Directors of the Company, Chief Financial Officer, Company Secretary of the Company be and are hereby severally authorized to take all such steps and actions, and to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution and make necessary filing with the Registrar of Companies, NCT of Delhi & Haryana and to comply with all other requirements in this regard."

**By Order of the Board of Directors
For Paytm Payments Services Limited**

Regd.Off.:136, 1st Floor, Devika Tower
Nehru Place, New Delhi – 110019
CIN - U65990DL2020PLC371251


Neeraj Jain
Company Secretary
ACS 12273

Date: August 5, 2022
Place: Noida

Notes:

1. The Statement setting out the material facts, pursuant to Section 102(1) of the Companies Act, 2013 in respect of the Special Business to be transacted at the Meeting is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY, OR WHERE THAT IS ALLOWED, ONE OR MORE PROXIES, TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY FORM IN ORDER TO BE EFFECTIVE SHOULD BE DULY STAMPED, SIGNED AND COMPLETED IN ALL RESPECTS MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY ATLEAST 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

3. A person can act as proxy on behalf of Members not exceeding fifty in number and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. However, a member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
4. Every Member entitled to vote at the meeting, or on any resolution to be moved thereat, shall be entitled during the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, to inspect the proxies lodged, at any time during the business hours of the company, provided that not less than three days' notice in writing of the intention so to inspect is given to the Company.
5. No person shall be entitled to attend and vote at the meeting as a duly authorized representative of any Body corporate which is a shareholder of the Company, unless a copy of the resolution appointing him/her a duly authorized representative, certified to be true copy by the Chairman/Managing Director/Company Secretary, shall have been deposited at the registered office of the Company before the time fixed for the commencement of the meeting.
6. Members are requested to notify the changes of address if any, to the Company quoting their respective Folio Nos.
7. The Meeting is being convened at a Shorter notice with consent of requisite number of Members.
8. We request and encourage our members to register their email id for e-communication. The Members may register their e-mail id by sending an email to compliance@paytm.com with a subject "Registration of email id."
9. Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the AGM.
10. The Register of Contracts or arrangements in which the Directors are interested, maintained under section 189 of the Companies Act, 2013, will be available for inspection by the Members at the AGM.
11. All documents referred to in the notice and explanatory statement shall be open for inspection at the corporate office of the company at One Sykmark, Tower- D, Plot No. H-10B, Sector – 98, Noida, Uttar Pradesh- 201304 on all working days (except Saturday, Sunday and any public holiday), between 11.00 a.m. and 5.00 p.m. up to the date of the Meeting. The company has intimated the Registrar of Companies to keep books of account at a place other than the registered office of the company.
12. Route-map to the venue of the Meeting has been annexed to the notice.

STATEMENT

[Pursuant to Section 102 of the Companies Act, 2013]

ITEM NO. 3 & 4

The Members may please note that vide its resolution dated May 28, 2022, the Board of Directors appointed Mr. Srinivas Yanamandra (DIN: 09613963) and Mr. Nakul Jain (DIN: 09613791), as Additional Directors of the Company pursuant to the provisions of Section 161 of the Companies Act, 2013 ('the Act') read with the Rules made thereunder, who shall hold office as such up to the date of this Annual

General Meeting (AGM). Further, the Board recommended the appointment of Mr. Srinivas Yanamandra and Mr. Nakul Jain as Directors, for approval of the Members of the Company.

In terms of the provisions of Section 160 of the Act, the Company has received a notice from a member proposing candidatures of Mr. Srinivas Yanamandra and Mr. Nakul Jain to be appointed Directors as per the provisions of the Act.

Mr. Srinivas Yanamandra and Mr. Nakul Jain are not disqualified from being appointed as Director in terms of Section 164 of the Act. A brief profile along with the requisite details and information pursuant to the Act and Secretarial Standards, is annexed to this Notice as Annexure I.

The Board recommends the ordinary resolutions at Item No. 3 & 4 of the Notice for approval of the Shareholders.

Copies of relevant documents are open for inspection by the members at the registered office of the Company on all working days (except Saturday, Sunday and any public holiday) between 11.00 a.m. and 5.00 p.m. up to the date of the Meeting.

None of the Directors of the Company and/ or their relatives are concerned or interested, financially or otherwise, in the said resolutions except the proposed appointee(s).

ITEM NO. 5 & 6

The Members may please note that vide its resolution dated June 30, 2022, the Board of Directors appointed Mrs. Pallavi Shardul Shroff (DIN: 00013580) and Mr. Bhavesh Gupta (DIN: 07826662) as Additional Directors of the Company pursuant to the provisions of Section 161 of the Companies Act, 2013 ('the Act') read with the Rules made thereunder, who shall hold office as such up to the date of this Annual General Meeting (AGM). Further, the Board recommended the appointment of Mrs. Pallavi Shardul Shroff and Mr. Bhavesh Gupta as Directors, for approval of the Members of the Company.

In terms of the provisions of Section 160 of the Act, the Company has received a notice from a member proposing candidatures of Mrs. Pallavi Shardul Shroff and Mr. Bhavesh Gupta to be appointed Directors as per the provisions of the Act.

Mrs. Pallavi Shardul Shroff and Mr. Bhavesh Gupta are not disqualified from being appointed as Director in terms of Section 164 of the Act. A brief profile along with the requisite details and information pursuant to the Act and Secretarial Standards, is annexed to this Notice as Annexure I.

The Board recommends the ordinary resolutions at Item No. 5 & 6 of the Notice for approval of the Shareholders.

Copies of relevant documents are open for inspection by the members at the registered office of the Company on all working days (except Saturday, Sunday and any public holiday) between 11.00 a.m. and 5.00 p.m. up to the date of the Meeting.

None of the Directors of the Company and/ or their relatives are concerned or interested, financially or otherwise, in the said resolutions except the proposed appointee(s).

ITEM No. 7

Pursuant to the provisions of Sections 196, 197, 203 and Schedule V of the Companies Act, 2013 read with the Rules made thereunder, the Board, at its meeting held on August 1, 2022, subject to the approval of the Shareholders, appointed Mr. Nakul Jain (DIN: 09613791) as the Managing Director and Chief Executive Officer (MD & CEO) of the Company for a period of five (5) years commencing from August 1, 2022 till July 31, 2027, whose office shall not be liable to determination by retirement of

directors by rotation and payment of remuneration including the remuneration paid/ payable to Mr. Nakul Jain since June 1, 2022 on the terms and conditions as set-out herein below.

Mr. Nakul Jain is neither disqualified from being appointed as a Director in terms of Section 164(2) of the Companies Act, 2013 ("Act") nor debarred from holding the office of director by virtue of order of any other authority, and has given all the necessary declarations and confirmation including his consent to be re-appointed as Managing Director and Chief Executive Officer of the Company.

The details of the proposed remuneration, as approved by the Board at its meeting held on August 1, 2022, to be paid to Mr. Nakul Jain as Managing Director designated as "Managing Director and Chief Executive Officer" is as under:

- a) Tenure: 5 years
- b) Basic Pay: Rs. 8,29,167/- per month
- c) Dearness Allowance: - NIL
- d) House Rent Allowance: Rs. 4,14,584/- per month
- e) Performance Linked Incentive: Rs. 39,80,000/- This is part of CTC under Long term incentive plan. Eligible years: 1st Year (Rs. 19,90,000 - @50%), 2nd Year (Rs. 9,95,000 - @25%) & 3rd Year (Rs. 9,95,000 - @25%)
- f) Gratuity: as per the Rules of the company, subject to completion of service of 5 years at the rate of half a month's salary for each year of completed service with effect from date of joining;
- g) Provident Fund: Company's contribution to provident fund to the extent the same is not taxable under the Income Tax Act, 1961; - Rs. 1,800 /- per month
- h) ESOPs: Total ESOP options 1,20,930 having vesting schedule of 5 Year (10%-20%-20%-25%-25%) from the date of grant date.
- i) Special Allowance/ Flexi Benefits Buckets – Rs. 4,12,783/- per month
- j) Retention Bonus (To be paid April 2023): Rs. 25,00,000/-
- k) Benefits, Perquisites and Allowances: As per Company's Policy

In the event of no profits and/ or inadequacy of profits in any financial year during the tenure of Mr. Nakul Jain, MD & CEO, the payment of above remuneration, perquisites, statutory benefits and other Company benefits, and stated reimbursements shall be made notwithstanding that such remuneration may exceed the limits prescribed under Section 197 read with Schedule V of the Companies Act, 2013 or under any other laws for the time being in force, if any.

Brief profile of Mr. Nakul Jain form part of this notice. The terms as set out in the resolution and explanatory statement may be treated as an abstract of the terms of employment pursuant to Section 190 of the Act.

The information as required to be disclosed under paragraph (iv) of the second proviso of Paragraph B of Section II of Part II of Schedule V to the Act, Secretarial Standard-2 issued by Institute of Company Secretaries of India forms part of this Notice.

The Board recommends the special resolution at Item No. 7 of the Notice for approval of the Shareholders.

Copies of relevant documents are open for inspection by the members at the registered office of the Company on all working days (except Saturday, Sunday and any public holiday) between 11.00 a.m. and 5.00 p.m. up to the date of the Meeting.

None of the Directors of the Company and/ or their relatives are concerned or interested, financially or otherwise, in the said resolutions except the proposed appointee(s).

ITEM No. 8

Pursuant to the provisions of Sections 197 and Schedule V of the Companies Act, 2013 read with the Rules made thereunder, the Board, at its meeting held on May 17, 2022, subject to the approval of the Shareholders, approved remuneration of Mr. Praveen Sharma (DIN: 09308709) as the Managing Director and Chief Executive Officer (MD & CEO) of the Company for the financial year 2022-23.

The details of the proposed remuneration, as approved by the Board at its meeting held on May 17, 2022 to be paid to Mr. Praveen Sharma as MD & CEO is as under:

Following are the terms and conditions:

- a) Tenure: 5 years
- b) Basic Pay: Rs. 10,59,300/- per month;
- c) Dearness Allowance: - NIL
- d) House Rent Allowance: Rs. 5,29,650/- per month
- e) Performance Linked Incentive/LTIP: - This is part of CTC under (Long term incentive plan LTIP) LTIP Amount 3 Years (Rs. 56,49,600), 1st Year (Rs. 28,24,800), 2nd Year (Rs. 14,12,400) & 3rd Year (Rs. 14,12,400)
- f) Gratuity: as per the Rules of the company, subject to completion of service of 5 years at the rate of half a month's salary for each year of completed service with effect from date of joining;
- g) Provident Fund: Company's contribution to provident fund to the extent the same is not taxable under the Income Tax Act, 1961; - Rs. 1800/- per month
- h) ESOPs: Total ESOP options 22,222 having vesting schedule of 5 Year (10%-20%-20%-25%-25%) from the date of grant date.
- i) Benefits, Perquisites and Allowances: Gift - Rs. 417/- per Month, Food Coupons – Rs. 2000/- per Month and Special Allowance – Rs. 5,25,433/- per Month
 - 1) Provision of a Car with driver for official purposes and such driver's remuneration/ expenses as fixed/approved by the Board shall be reimbursed to him, if he is not provided with Company's driver.
 - 2) Free use of Company's mobile phone and telephone at his residence
 - 3) Reimbursement of medical expenses incurred for himself and family subject to ceiling of one month's salary in a year or three month's salary over a period of 3 years;
 - 4) Actual leave travel expenses, as per the rules of the company, excluding hotel and food charges once in a year to any place in India to himself and his family.

In the event of no profits and/ or inadequacy of profits in any financial year during the tenure of Mr. Praveen Sharma, MD & CEO, the payment of above remuneration, perquisites, statutory benefits and other Company benefits, and stated reimbursements shall be made notwithstanding that such remuneration may exceed the limits prescribed under Section 197 read with Schedule V of the Companies Act, 2013 or under any other laws for the time being in force, if any.

Brief profile of Mr. Praveen Sharma form part of this notice. The terms as set out in the resolution and explanatory statement may be treated as an abstract of the terms of employment pursuant to Section 190 of the Act.

The information as required to be disclosed under paragraph (iv) of the second proviso of Paragraph B of Section II of Part II of Schedule V to the Act, Secretarial Standard-2 issued by Institute of Company Secretaries of India forms part of this Notice.

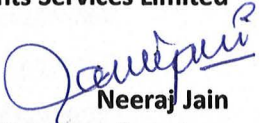
The Board recommends the special resolution at Item No. 8 of the Notice for approval of the Shareholders.

Copies of relevant documents are open for inspection by the members at the registered office of the Company on all working days (except Saturday, Sunday and any public holiday) between 11.00 a.m. and 5.00 p.m. up to the date of the Meeting.

None of the Directors of the Company and/ or their relatives are concerned or interested, financially or otherwise, in the said resolutions except the person concerned.

By Order of the Board of Directors
For Paytm Payments Services Limited

Regd.Off.:136, 1st Floor, Devika Tower
Nehru Place, New Delhi – 110019
CIN - U65990DL2020PLC371251


Neeraj Jain
Company Secretary
ACS 12273

Date: August 5, 2022
Place: Noida

Disclosure as required under Section II of Part II of Schedule V to the Companies Act, 2013 and the corresponding Rules, is given hereunder:

I. General Information:

- Nature of Industry:** The Company has been formed with the objective to carry on the business of providing payment aggregator services and payment gateway services
- Date or expected date of commencement of commercial production:** The company has filed the commencement of business with ROC on 18 March 2021 and also filed an application for authorization to set up Payment System under sub-section (1) of Section 5 of the Payment and Settlement Systems Act, 2007 with the Department of Payment and Settlement Systems, Reserve Bank of India on January 08, 2021 and the said authorization is still awaited. The Company was incorporated on 10th October, 2020.
- In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not Applicable.
- Financial Performance based on given indicators:**

Particulars	2021-22 (INR in Mn.)
Total Income	20622
Depreciation	1
Tax expense	44
Total Expenses	20233
Net Profit/(Loss)	345
Paid-up Capital	500
Reserves & Surplus	643

e. Foreign Investment or Collaboration, if any:

The Company has not received direct Foreign Direct Investment under FDI guidelines. Further, the Company has following joint ventures overseas:

Name of the Entity	Status	Country
NIL	NIL	NIL

II. Information about the appointee:

MR. NAKUL JAIN

1. Background Details, job profile & suitability and Past Remuneration: Mr. Nakul Jain has over 22 years of Retail Banking experience across Branch Banking, Affluent Banking, Product and Segments, Distribution, Retail Assets, TASC & Government Banking and Client Acquisition. Recognized as the best Regional Head - Wealth for excellence in Customer Service for 2011, 2012, 2013 and for setting up the largest Wealth Branch network in the country. Mr. Nakul Jain was not drawing remuneration from the Company for FY 2021-22.
2. Recognition or Awards: NIL
3. Remuneration Proposed: As mentioned in the statement above
4. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin): Considering the size of the Company, the profile of Mr. Nakul Jain, his responsibilities and the industry benchmarks, the remuneration proposed is in line with remuneration drawn for similar positions in companies of similar scale and size.
5. Pecuniary Relationship directly or indirectly with the company or relationship with managerial personnel, if any: Mr. Nakul Jain or any of his relative does not have any other pecuniary relationship with the Company.

MR. PRAVEEN SHARMA

1. Background Details, job profile & suitability and Past Remuneration: Before joining Paytm Group, Mr. Praveen Sharma was associated with Google as Regional Director, APAC for about 9 years. The remuneration drawn for FY 2021-22 is Rs. 2.64 crore.
2. Recognition or Awards: NIL
3. Remuneration Proposed: As mentioned in the statement above
4. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin): Considering the size of the Company, the profile of Mr. Praveen Sharma, his responsibilities and the industry benchmarks, the remuneration proposed is in line with remuneration drawn for similar positions in companies of similar scale and size.
5. Pecuniary Relationship directly or indirectly with the company or relationship with managerial personnel, if any: Mr. Praveen or any of his relative does not have any other pecuniary relationship with the Company.

III. Other Information:

1. Reasons of loss or inadequate profits – Not Applicable
2. Steps taken or proposed to be taken for improvement – Not Applicable
3. Expected increase in productivity and profits in measurable terms – Not Applicable

IV. Disclosures:

The detailed elements of remuneration including other perquisites are given in the respective resolution(s) & explanatory statement. The disclosures as required under this section shall be disclosed in the Board of Director's report for FY 2022-23.

**Details of Director seeking appointment at the Second Annual General Meeting
scheduled to be held on Thursday, August 18, 2022**

Name of the Director	Mr. Srinivas Yanamandra	Mr. Nakul Jain	Mrs. Pallavi Shardul Shroff	Mr. Bhavesh Gupta
DIN	09613963	09613791	00013580	07826662
Age (in years)	43	44	66	49
Qualification	Chartered Accountant from the Institute of Chartered Accountants of India.	Post-Graduation / Master/ Equivalent	<ul style="list-style-type: none"> Master's degree in Management Studies from University of Bombay Bachelors' degree in law. 	Master's degree in business administration from the Institute of Management Studies, Indore.
Remuneration sought to be paid	NA	As mentioned in relevant resolution and Item No. 7 of Statement of this Notice.	NA	NA
Terms and Conditions of appointment(s)	Mr. Srinivas Yanamandra is appointed as Additional Director, liable to retire by rotation, as per the provisions of the Companies Act, 2013.	Mr. Nakul Jain is appointed as Additional Director, liable to retire by rotation, as per the provisions of the Companies Act, 2013. Further, terms and conditions of his appointment as MD & CEO are as per Item No. 7 of Statement to this Notice.	Mrs. Pallavi Shardul Shroff is appointed as Additional Director (Non- executive) as per the provisions of the Companies Act, 2013.	Mr. Bhavesh Gupta is appointed as Additional Director, liable to retire by rotation, as per the provisions of the Companies Act, 2013.
Justification for choosing the appointees as Independent Director	NA	NA	NA	NA
Remuneration last drawn from the Company	NA	NA	NA	NA
Date of first appointment on the Board of Directors of the Company	28/05/2022	28/05/2022	30/06/2022	30/06/2022
Shareholding in the Company (as on the date of AGM Notice)	NIL	NIL	NIL	One share held as nominee shareholder on behalf of OCL ("Holding Co.")
Relationship with other Directors, Managers and other Key Managerial Personnel(s) of the Company	None	None	None	None
Number of Board meetings attended during the financial year 2021-22	NA	NA	NA	NA

<p>List of Directorships held in other Companies, as on March 31, 2022</p>	<p>NA</p>	<p>NA</p>	<ul style="list-style-type: none"> • Asian Paints Limited • Apollo Tyres Limited • InterGlobe Aviation Ltd. • One 97 Communications Ltd. • PVR Limited • First Commercial Services India Pvt. Ltd. • Amarchand Towers Property Holdings Pvt. Ltd. • Baghbaan Properties Pvt. Ltd. • PSNSS Properties Pvt. Ltd. • Juniper Hotels Pvt. Ltd. • Aavanti Realty Pvt. Ltd. • First Full Services Pvt. Ltd. • First Universal Virtual International Arbitration Centre Pvt. Ltd. • UVAC Centre (India) Pvt. Ltd. • Amarchand Mangaldas Prop. Pvt. Ltd. • CSEP Research Foundation • Singapore International Arbitration Centre (India) Pvt. Ltd. 	<ul style="list-style-type: none"> • Paytm Payments Bank Ltd. • Paytm Financial Services Ltd. • Fincollect Services Pvt. Ltd. • Foster Payment Networks Pvt. Ltd. • Urja Money Pvt. Ltd.
<p>Membership/ Chairmanship of Committees of Board of Directors of other Companies, as on March 31, 2022</p>			<ul style="list-style-type: none"> • Audit Committee - Member • Risk Management Committee- Member • Stakeholders' Relationship Committee- Chairperson 	

FORM NO. MGT.11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: U65990DL2020PLC371251

Name of the company: Paytm Payments Services Limited

Registered office: 136, First Floor, Devika Tower, Nehru Place, New Delhi – 110019

Name of the member(s):

Registered address:

E-mail Id:

Folio No/ Client Id:

DP ID:

I/We, being the member(s) of shares of the above named company, hereby appoint

1. Name:
Address:
E-mail Id:
Signature: or failing him
2. Name:
Address:
E-mail Id:
Signature: or failing him
3. Name:
Address:
E-mail Id:
Signature:

as my/ our proxy to attend and vote (On a poll) for me/ us and on my/ our behalf at the 2nd Annual General Meeting (AGM) of the company to be held on Thursday, August 18, 2022 at 2.30 P.M. (IST) at the Registered Office of the Company at 136, 1st Floor, Devika Tower, Nehru Place, New Delhi – 110019 and/ or at any adjournment thereof in respect the Resolution(s) as is/ are indicated below:

Ordinary Business

1. To receive, consider and adopt the audited standalone financial statement of the Company for the year ended 31st March 2022, the reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Madhur Deora (DIN: 07720350) who retires by rotation, being eligible offers himself for reappointment.

Special Business

3. Regularization of Mr. Srinivas Yanamadra (DIN: 09613963), as director of the Company.
4. Regularization of Mr. Nakul Jain (DIN: 09613791), as director of the Company.
5. Regularization of Mrs. Pallavi Shardul Shroff (DIN: 00013580), as director of the Company.
6. Regularization of Mr. Bhavesh Gupta (DIN: 07826662), as director of the Company.
7. Appointment of Mr. Nakul Jain (DIN: 09308709) as MD & CEO of the company and payment of Remuneration.
8. Approval of Remuneration of Mr. Praveen Sharma, MD & CEO for FY 2022-23.

Signed this _____ day of _____ 2022
Signature of shareholder

Signature of Proxy holder(s)

Affix
Revenue
Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.



PAYTM PAYMENTS SERVICES LIMITED

CIN: U65990DL2020PLC371251

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

ATTENDANCE SLIP

Please complete this Attendance slip and hand it over at the entrance of the Hall.

Full name of the Shareholder in Block Letters:

DP Id:
Client Id Folio No.:
No. of Shares held:

I hereby record my presence at the 2nd Annual General Meeting (AGM) of the Company held on Thursday, August 18, 2022 at 2.30 P.M. (IST) at the Registered Office of the Company at 136, 1st Floor, Devika Tower, Nehru Place, New Delhi – 110019

Signature of the Shareholder: _____

Note: Only Shareholders of the Company or their Proxies will be allowed to attend the Meeting.

-----CUT HERE-----



On the letter head of the Shareholder Company

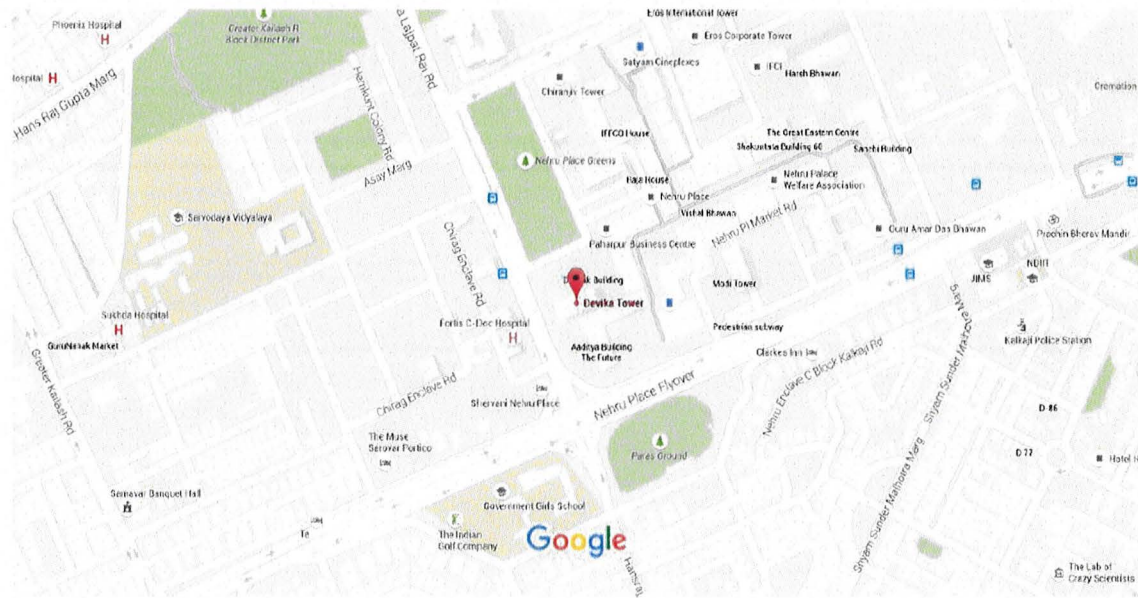
The Board of Directors
Paytm Payments Services Limited
136, First Floor, Devika Towers
Nehru Place, New Delhi - 110019, India

We, _____, holding _____ equity shares of Paytm Payments Services Limited ("Company") of the face value of INR 10 (ten rupees) each, hereby appoint _____ to act as our authorized representative to attend and vote on our behalf at the Annual General Meeting (AGM) or any adjournment thereof, with respect to the proposed resolution(s) set out in the notice for AGM to be held on Thursday, August 18, 2022.

For and on behalf of
For _____

Director/Company Secretary/Authorised Signatory
(Rubber Stamp of the Shareholder other than Individual)

Route Map of the Location of the Annual General Meeting of the Company to be held on Thursday, August 18, 2022 at 2.30 P.M.



**Address: Paytm Payments Services Limited
136, 1st Floor, Devika Tower, Nehru Place, New Delhi - 110019**

Landmark: Devika Tower, Nehru Place, New Delhi - 110019