



NOTICE OF FIFTH ANNUAL GENERAL MEETING

NOTICE is hereby given that the Fifth Annual General Meeting of the Members of Paytm Payments Bank Limited (“**Bank**”) will be held on **Friday, September 24, 2021 at 10:00 A.M.** at its registered office situated at 136, 1st Floor, Devika Tower, Nehru Place, New Delhi – 110019 to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited standalone financial statements of the Bank for the financial year ended March 31, 2021, together with the report of the Board of Director and Auditors’ thereon.
2. To appoint a director in place of Mr. Vijay Shekhar Sharma, Director (DIN 00466521), who retires by rotation and, being eligible, offers himself for re-appointment.
3. To approve the appointment of any one of the following firms as Statutory Auditors of the Bank, to hold office from the conclusion of fifth Annual General Meeting until the conclusion of eighth Annual General Meeting, subject to the approval of Reserve Bank of India and fix their remuneration:
 - i. M/s. J.C. Bhalla & Co;
 - ii. M/s. Batliboi & Purohit.

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

“**RESOLVED THAT** pursuant to the provisions of Section 139, 141 and 142 and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder, as amended from time to time and Banking Regulation Act, 1949 (including any statutory modification(s) or re-enactment(s) thereof) and subject to the approval of the Reserve Bank of India, the appointment of any one of the following firms, be and is hereby approved by the Members of the Bank, as Statutory Auditors of the Bank to hold office from the conclusion of fifth Annual General Meeting till the conclusion of the eight Annual General Meeting on terms and conditions and remuneration including reimbursement of out of pocket expenses in connection with the audit of accounts of the Bank, as may be fixed by the Board of Directors of the Bank:

- i. M/s. J.C. Bhalla & Co;
- ii. M/s. Batliboi & Purohit.”

SPECIAL BUSINESS

Paytm Payments Bank Ltd

www.PaytmBank.com

Corporate Office - A-6, VJ Business Tower, Sector 125, Noida 201303, India

T: +91 120 4818901 E: Info@PaytmBank.com CIN: U65999DL2016PLC304713

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



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

“**RESOLVED THAT** pursuant to the provisions of section 149, 152 and 161 read with Schedule IV of the Companies Act, 2013 and the Rules made thereunder, Section 10A(2A) of the Banking Regulation Act, 1949 and other applicable provisions, if any (including any statutory modification (s) or re-enactment thereof for the time being in force) Mrs. Manju Agarwal (DIN: 06921105), who was appointed by the Board of Directors of the Bank as an Additional Director with effect from May 09, 2021 for a term of 3 (Three) years and who holds office upto ensuing Annual General meeting of the Bank, in respect of whom the Company has received a notice in writing proposing her candidature for the office of Director and her consent and declaration of independence under Section 149(6) of the Act, and who is eligible for the appointment, be and is hereby appointed as an Independent Director, not liable to retire by rotation, for a term of 3 (Three) years, with effect from May 09, 2021 to May 08, 2024.

RESOLVED FURTHER THAT Mr. Satish Kumar Gupta, Managing Director and CEO, Chief Financial Officer or Company Secretary of the Bank be and are hereby severally authorized to give effect to above appointment and make necessary filing with Registrar of Companies, NCT of Delhi and Haryana and to do all acts, things and deeds incidental thereto.”

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

“**RESOLVED THAT** pursuant to the provisions of section 149, 152 and 161 read with Schedule IV of the Companies Act, 2013 and the Rules made thereunder, Section 10A(2A) of the Banking Regulation Act, 1949 and other applicable provisions, if any (including any statutory modification (s) or re-enactment thereof for the time being in force) Mr. Vaibhav Goel (DIN:06658218), who was re-appointed by the Board of Directors of the Bank as an Additional Director with effect from May 10, 2021 for a term of 5 (Five) years and who holds office upto ensuing Annual General meeting of the Bank, in respect of whom the Company has received a notice in writing proposing his candidature for the office of Director and his consent and declaration of independence under Section 149(6) of the Act, and who is eligible for the appointment, be and is hereby re-appointed as an Independent Director, not liable to retire by rotation, for a term of 5 (Five) years, with effect from May 10, 2021 to May 09, 2026.

RESOLVED FURTHER THAT Mr. Satish Kumar Gupta, Managing Director and CEO, Chief Financial Officer or Company Secretary of the Bank be and are hereby severally authorized to give effect to above appointment and make necessary filing with Registrar of Companies, NCT of Delhi and Haryana and to do all acts, things and deeds incidental thereto.”

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



“RESOLVED THAT pursuant to the provisions of section 149, 152 and 161 read with Schedule IV of the Companies Act, 2013 and the Rules made thereunder, Section 10A(2A) of the Banking Regulation Act, 1949 and other applicable provisions, if any (including any statutory modification (s) or re-enactment thereof for the time being in force) Mr. Ramesh Abhishek (DIN: 07452293), who was appointed by the Board of Directors of the Bank as an Additional Director with effect from August 03, 2021 for a term of 5 (Five) years and who holds office upto ensuing Annual General meeting of the Bank, in respect of whom the Company has received a notice in writing proposing his candidature for the office of Director and his consent and declaration of independence under Section 149(6) of the Act, and who is eligible for the appointment, be and is hereby appointed as an Independent Director, not liable to retire by rotation, for a term of 5 (Five) years, with effect from August 03, 2021 to August 02, 2026.

RESOLVED FURTHER THAT Mr. Satish Kumar Gupta, Managing Director and CEO, Chief Financial Officer or Company Secretary of the Bank be and are hereby severally authorized to give effect to above appointment and make necessary filing with Registrar of Companies, NCT of Delhi and Haryana and to do all acts, things and deeds incidental thereto.”

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

“RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 (including statutory modifications or re-enactment(s) thereof, for the time being in force) and the Rules framed thereunder, Banking Regulation Act, 1949 and applicable Regulations issued by the Reserve Bank of India, consent of the members be and is hereby accorded, subject to the approval of the Reserve Bank of India, if any, to amend the Articles of Association of the Bank, in substitution for and to the exclusion of the following clauses:

Clause	Existing Clause	Amended Clause
4.1	The Company shall, in each Financial Year where it has any distributable profits, pay dividends or make other distributions to its Shareholders in the manner approved by the Board, to the maximum extent possible under Applicable Laws and after making any provisions (or other deductions) as may be mandatorily required (i) for the purpose of meeting any requirements under Applicable Laws (including, but	The Company <i>may</i> , in each Financial Year where it has any distributable profits, pay dividends or make other distributions to its Shareholders in the manner approved by the Board, to the maximum extent possible under Applicable Laws and after making any provisions (or other deductions) as may be mandatorily required (i) for the purpose of meeting any requirements under Applicable Laws (including, but not limited to, any profit reserves or capital



	not limited to, any profit reserves or capital adequacy requirements prescribed under Applicable Laws) or (ii) to be able to effectively implement the approved Business Plan for the relevant Financial Year. Provided that the Company shall create the reserve fund in accordance with section 17 of the Banking Act before declaration of dividend.	adequacy requirements prescribed under Applicable Laws) or (ii) to be able to effectively implement the approved Business Plan for the relevant Financial Year. Provided that the Company shall create the reserve fund in accordance with section 17 of the Banking Act before declaration of dividend.
5.3	<p>On or prior to 6 (six) months from the date of adoption of these articles (or such later date as may be agreed to in writing by OCL and VSS), the Board shall be expanded to comprise nine (9) Directors, of which:</p> <p>one (1) Director shall be nominated for appointment by VSS;</p> <p>(a) two (2) Directors shall be nominated for appointment by OCL;</p> <p>(b) one (1) Director shall be the chief executive officer of the Company who shall be jointly nominated for appointment by the Shareholders; and</p> <p>(c) five (5) Directors as independent Directors,</p> <p>in each case, subject to compliance with the eligibility requirements under Applicable Laws (including, under the Banking Act), and the approval of the RBI (if required).</p>	<p>On or prior to 6 (six) months from the date of adoption of these articles (or such later date as may be agreed to in writing by OCL and VSS), the Board may be expanded to comprise nine (9) Directors, which:</p> <p>(a) one (1) Director shall be nominated for appointment by VSS;</p> <p>(b) two (2) Directors shall be nominated for appointment by OCL;</p> <p>(c) one (1) Director shall be the chief executive officer of the Company who shall be jointly nominated for appointment by the Shareholders; and</p> <p>(d) five (5) Directors as independent Directors,</p> <p>in each case, subject to compliance with the eligibility requirements under Applicable Laws (including, under the Banking Act), and the approval of the RBI (if required).</p>
6.3	<p>Quorum:</p> <p>a) The quorum for any meeting of the Board shall require the presence of at least one (1) of the VSS Director (or the OCL Directors, if appointed), and until</p>	<p>Quorum:</p> <p>a) The quorum for any meeting of the Board shall require the presence of at least one (1) of the VSS Director (or the OCL Directors, if appointed), and until such</p>



	<p><i>such time that the Board is reconstituted in accordance with Article 5.3 above, at least one (1) OCL Observer.</i></p> <p>b) If a quorum is not present within half an hour of the time appointed for a meeting of the Board, such meeting shall stand adjourned to the same place and time, seven (7) days after the original date set for such meeting of the Board. If a quorum is not present within half an hour of the time appointed for the adjourned meeting, the Directors present shall form the quorum for such adjourned meeting and may vote on all matters included in the agenda for such meeting of the Board provided a written notice of such adjourned Board meeting shall have been delivered to all Directors <i>and OCL Observers.</i></p>	<p><i>time that the Board is reconstituted in accordance with Article 5.3 above, at least one (1) OCL Observer.</i></p> <p>b) If a quorum is not present within half an hour of the time appointed for a meeting of the Board, such meeting shall stand adjourned to the same place and time, seven (7) days after the original date set for such meeting of the Board. If a quorum is not present within half an hour of the time appointed for the adjourned meeting, the Directors present shall form the quorum for such adjourned meeting and may vote on all matters included in the agenda for such meeting of the Board provided a written notice of such adjourned Board meeting shall have been delivered to all Directors <i>and OCL Observers.</i></p>
18	The Company shall engage as statutory auditor one of the big four accounting firms (Deloitte Touche Tohmatsu, Ernst & Young, KPMG, or Pricewaterhouse Coopers) or its local affiliate.	The Company shall engage as statutory auditor one of the big four accounting firms (Deloitte Touche Tohmatsu, Ernst & Young, KPMG, or Pricewaterhouse Coopers) or its local affiliate or <i>such other accounting firm as may be approved by Reserve Bank of India (RBI)</i>

RESOLVED FURTHER THAT Mr. Satish Kumar Gupta (DIN:08190146), Managing Director and CEO, Mr. Rohan Lakhaiyar, Chief Compliance Officer and Mr. Sachin Jain, Company Secretary, be and are hereby severally authorised to apply to the Reserve Bank of India to approve amendment in the Articles of the Bank, pursuant to the applicable laws.

RESOLVED FURTHER THAT Mr. Satish Kumar Gupta (DIN:08190146), Managing Director and CEO, Mr. Sanjay Saxena, Chief Financial Officer and Mr. Sachin Jain, Company Secretary be and are hereby severally authorized to do and perform any and all such acts, including execution of any and all documents and certificates, as such officers shall deem necessary or advisable, to carry out the purposes and intent of the foregoing resolutions, including but not limited to filing of e-forms with the Registrar of Companies.”



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

A handwritten signature in black ink, appearing to read 'Sachin Jain'.

**Sachin Jain
Company Secretary
Memb. No. A17112**

**Place: Noida
Date: August 03, 2021
Regd Off: 136, 1st Floor, Devika Tower
Nehru Place, New Delhi - 110019
CIN- U65999DL2016PLC304713**

**Notes:**

- 1. 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 BANK. 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 BANK ATLEAST 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
2. 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 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.
3. 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 BANK, PROVIDED THAT NOT LESS THAN THREE DAYS' NOTICE IN WRITING OF THE INTENTION SO TO INSPECT IS GIVEN TO THE BANK.
4. No person shall be entitled to attend and vote at the meeting as a duly authorized representative of anybody corporate which is a shareholder of the Bank, 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 bank before the time fixed for the commencement of the meeting.
5. Members are requested to notify the changes of address if any, to the Bank quoting their respective DP ID/folio nos.
6. We request and encourage our members to register/update their email-id for e-communication. The Members may register their e-mail id by sending an email to secretarial@paytmbank.com with a subject "Registration of email id."



7. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the Annual General Meeting is annexed hereto.
8. Register of Directors and Key Managerial Personnel and their shareholding, maintained u/s. 170 of the Companies Act, 2013 will be available for inspection by the members at the AGM.
9. The Register of Contracts or arrangements in which the Directors are interested, maintained u/s.189 of the Companies Act, 2013, will be available for inspection by the Members at the AGM.
10. All documents referred to in the notice and explanatory statement shall be open for inspection at the corporate office of the company at A-6, VJ Business Tower, Sector 125, Noida- 201303 on all working days (except Saturday, Sunday and any public holiday), between 11.00 a.m. and 5.00 p.m. upto the date of the Meeting. The Bank has intimated the Registrar of Companies to keep books of account at a place other than the registered office of the Bank.
11. **In the current situation of COVID-19 pandemic, health and safety of the shareholders of the Bank is of utmost importance, hence, the Bank shall follow social distancing norms issued by the Ministry of Health and Family Welfare, Government of India, in true letter and spirit. The venue of the meeting shall be fully sanitized and temperature of all those present in the premises including the attendees shall be checked at the entrance. Further, Face-masks and Sanitizer shall be available at the entrance and everyone shall be required to wear the mask at all times, within the premises.**

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

The following explanatory statement pursuant to section 102 of the Companies Act, 2013, sets out all material facts relating to the business mentioned in the accompanying notice.

ITEM NO.4:

The Board of Directors of the Bank had appointed Mrs. Manju Agarwal (DIN: 06921105) as an Additional Independent Director for a period of three years with effect from May 09, 2021, subject to the approval of shareholders.

Further, pursuant Section 160 of the Companies Act, 2013, the Bank has received a notice proposing Mrs. Agarwal's candidature for her appointment on the Board in the capacity of Independent Director for a period of three years from One 97 Communications Limited, a shareholder of the Bank.

Mrs. Manju Agarwal has over 34 years' experience in Retail Banking at Operations, Policy and Strategy level in State Bank of India, India's largest Bank having experience in digital payments. She has headed Merchant Acquiring Business, Debit Card Strategy and Transaction Banking Business in SBI, Headed Rural Business in SBI including Financial Inclusion, Headed SBI's Govt Banking Business alongwith a very large Network of branches and Centralised Processing Cells in Uttarakhand and Western UP wherein she was responsible for their business, administration and customer service.

Mrs. Manju Agarwal fulfils the conditions laid down in Companies Act, 2013 and Banking Regulation Act, 1949.

Furthermore, pursuant to Secretarial Standards-II the details of the Director sought to be appointed as an Independent Director have been given in later part of the explanatory statement to this notice.

Except Mrs. Manju Agarwal, the appointee, none of the Directors, Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends the Ordinary resolution set out at Item no. 4 of the Notice for approval by the Members.

**ITEM NO.5:**

The Board of Directors of the Bank had re-appointed Mr. Vaibhav Goel (DIN: 06658218) as an Additional Independent Director for a period of five years with effect from May 10, 2021, subject to the approval of shareholders.

Further, pursuant Section 160 of the Companies Act, 2013, the Bank has received a notice proposing Mr. Vaibhav Goel's candidature for his appointment on the Board in the capacity of Independent Director for a period of five years from One 97 Communications Limited, a shareholder of the Bank.

Mr. Goel is an experienced Chartered Accountant (2002 Batch, The Institute of Chartered Accountants of India) and has done Post Graduate Certificate in Business Management from XLRI Jamshedpur (2004-05). He is having an overall post qualification experience of more than 20 years in the field of Finance and Tax across Indian GAAP, US, UK GAAP and IFRS. Further, Mr. Vaibhav Goel brings in deep knowledge on proper controllership frameworks for growing finance operations, in the setting up of accounting processes and its execution, knowledge management, financial analysis of company reports, financial budgeting & forecasts, preparation of financial statements, disclosures and required detailed analysis. He has been involved in tax compliance, management reporting and financial reporting for business operations of varied sizes and complexities. He has been part of the Audit Committee of the Bank and has worked with the eco-system towards improving the compliance and business risk functions for growing businesses.

Mr. Vaibhav Goel fulfils the conditions laid down in Companies Act, 2013 and Banking Regulation Act, 1949.

Furthermore, pursuant to Secretarial Standards-II the details of the Director sought to be appointed as an Independent Director have been given in later part of the explanatory statement to this notice.

Except Mr. Vaibhav Goel, the appointee, none of the Directors, Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends the Ordinary resolution set out at Item no. 5 of the Notice for approval by the Members.

**ITEM NO.6:**

The Board of Directors of the Bank appointed Mr. Ramesh Abhishek (DIN: 07452293) as an Additional Independent Director for a period of five years with effect from August 03, 2021, subject to the approval of shareholders.

Further, pursuant Section 160 of the Companies Act, 2013, the Bank has received a notice proposing Mr. Ramesh Abhishek's candidature for his appointment on the Board in the capacity of Independent Director for a period of five years from One 97 Communications Limited, a shareholder of the Bank.

Mr. Ramesh Abhishek comes with more than 37 years' experience and with a strong track record in governance, designing as well as implementing public policy and large-scale reforms at national/ subnational level. Facilitator and builder of world-class government programs and campaign such as Make in India, Start-up India and Regulatory Reforms. Proven track record in conceiving and carrying out advocacy on Intellectual Property, Industrial corridors, Productivity & competitiveness of MSMEs, enhancing investments and large-scale business reforms. He has Led more than 100 panel discussions globally; authored multiple publications and articles.

Mr. Ramesh Abhishek fulfils the conditions laid down in Companies Act, 2013 and Banking Regulation Act, 1949.

Furthermore, pursuant to Secretarial Standards-II the details of the Director sought to be appointed as an Independent Director have been given in later part of the explanatory statement to this notice.

Except Mr. Ramesh Abhishek, the appointee, none of the Directors, Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends the Ordinary resolution set out at Item no. 6 of the Notice for approval by the Members.

**ITEM NO.7:**

In the object of achieving conformity to the relevant provisions of Companies Act, 2013, Banking Regulations Act, 1949; RBI Guidelines/directions and the existing business practices of the Bank, certain clauses of the Articles of Association are required to be amended in substitution for, and to the exclusion, of the existing Articles of Association of the Bank.

Below mentioned table illustrates the existing clauses with proposed changes and reasons thereof:

Clause	Existing Clause	Amended Clause	Reasons
4.1	The Company shall, in each Financial Year where it has any distributable profits, pay dividends or make other distributions to its Shareholders in the manner approved by the Board, to the maximum extent possible under Applicable Laws and after making any provisions (or other deductions) as may be mandatorily required (i) for the purpose of meeting any requirements under Applicable Laws (including, but not limited to, any profit reserves or capital adequacy requirements prescribed under Applicable Laws) or (ii) to be able to effectively implement the approved Business Plan for the relevant Financial Year. Provided that the Company shall create the reserve fund in accordance with section 17 of the Banking Act before declaration of dividend.	The Company <i>may</i> , in each Financial Year where it has any distributable profits, pay dividends or make other distributions to its Shareholders in the manner approved by the Board, to the maximum extent possible under Applicable Laws and after making any provisions (or other deductions) as may be mandatorily required (i) for the purpose of meeting any requirements under Applicable Laws (including, but not limited to, any profit reserves or capital adequacy requirements prescribed under Applicable Laws) or (ii) to be able to effectively implement the approved Business Plan for the relevant Financial Year. Provided that the Company shall create the reserve fund in accordance with section 17 of the Banking Act before declaration of dividend.	The amendment is proposed to remove the obligation on the Bank to pay dividend, by substituting “shall” with “may” as RBI has also directed not to pay dividend for the FY ended March 31, 2020.



5.3	<p>On or prior to 6 (six) months from the date of adoption of these articles (or such later date as may be agreed to in writing by OCL and VSS), the Board shall be expanded to comprise nine (9) Directors, of which:</p> <p>one (1) Director shall be nominated for appointment by VSS;</p> <p>(a) two (2) Directors shall be nominated for appointment by OCL;</p> <p>(b) one (1) Director shall be the chief executive officer of the Company who shall be jointly nominated for appointment by the Shareholders; and</p> <p>(c) five (5) Directors as independent Directors,</p> <p>in each case, subject to compliance with the eligibility requirements under Applicable Laws (including, under the Banking Act), and the approval of the RBI (if required).</p>	<p>On or prior to 6 (six) months from the date of adoption of these articles (or such later date as may be agreed to in writing by OCL and VSS), the Board <i>may</i> be expanded to comprise nine (9) Directors, which:</p> <p>(a) one (1) Director shall be nominated for appointment by VSS;</p> <p>(b) two (2) Directors shall be nominated for appointment by OCL;</p> <p>(c) one (1) Director shall be the chief executive officer of the Company who shall be jointly nominated for appointment by the Shareholders; and</p> <p>(d) five (5) Directors as independent Directors,</p> <p>in each case, subject to compliance with the eligibility requirements under Applicable Laws (including, under the Banking Act), and the approval of the RBI (if required).</p>	<p>The amendment is proposed to remove the obligation on the Board to appoint 9 directors, by substituting “shall” with “may”.</p> <p>No Change</p> <p>No Change</p> <p>No Change</p> <p>No Change</p> <p>No Change</p>
6.3	<p>Quorum:</p> <p>a) The quorum for any meeting of the Board shall require the presence of at least</p>	<p>Quorum:</p> <p>a) The quorum for any meeting of the Board shall require the presence of at</p>	<p>The prevailing clause mandates the quorum to include atleast (1)</p>



	<p>one (1) of the VSS Director (or the OCL Directors, if appointed), and until such time that the Board is reconstituted in accordance with Article 5.3 above, at least one (1) OCL Observer.</p> <p>b) If a quorum is not present within half an hour of the time appointed for a meeting of the Board, such meeting shall stand adjourned to the same place and time, seven (7) days after the original date set for such meeting of the Board. If a quorum is not present within half an hour of the time appointed for the adjourned meeting, the Directors present shall form the quorum for such adjourned meeting and may vote on all matters included in the agenda for such meeting of the Board provided a written notice of such adjourned Board meeting shall have been delivered to all Directors and OCL Observers.</p>	<p>least one (1) of the VSS Director (or the OCL Directors, if appointed), and until such time that the Board is reconstituted in accordance with Article 5.3 above, at least one (1) OCL Observer.</p> <p>b) If a quorum is not present within half an hour of the time appointed for a meeting of the Board, such meeting shall stand adjourned to the same place and time, seven (7) days after the original date set for such meeting of the Board. If a quorum is not present within half an hour of the time appointed for the adjourned meeting, the Directors present shall form the quorum for such adjourned meeting and may vote on all matters included in the agenda for such meeting of the Board provided a written notice of such adjourned Board meeting shall have been delivered to all Directors and OCL Observers.</p>	<p>OCL Observer until the quorum is formed in accordance to clause 5.3, however, as per direction of RBI OCL observer cannot participate in Board meetings of the Bank, therefore, clause of OCL observer presence is proposed to be deleted.</p> <p>Incidental Change</p>
18	<p>The Company shall engage as statutory auditor one of the big four accounting firms (Deloitte Touche Tohmatsu, Ernst & Young, KPMG, or Pricewaterhouse Coopers) or its local affiliate.</p>	<p>The Company shall engage as statutory auditor one of the big four accounting firms (Deloitte Touche Tohmatsu, Ernst & Young, KPMG, or Pricewaterhouse Coopers) or its local affiliate or such other accounting firm as</p>	<p>The appointment of a Statutory Auditors in a Banking Company is subject to the approval of Reserve Bank of India. The Bank has to propose the names of three accounting firms in</p>



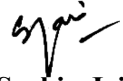
		<p><i>may be approved by Reserve Bank of India (RBI)</i></p>	<p>the order of priority, which are evaluated and selected by the RBI for appointment.</p> <p>The existing clause limits the option of the Bank for proposing the appointment of Statutory Auditors, to big four only, and therefore needs to be amended.</p>
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The Board of Directors of the Bank approved the amendment in the articles of association of the Bank on May 06, 2020, subject to the approval of the shareholders.

None of the Directors, Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends the Special resolution set out at Item no. 7 of the Notice for approval by the Members.

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



**Sachin Jain
Company Secretary
Memb. No. A17112**

**Place: Noida
Date: August 03, 2021**

**Regd Off: 136, 1st Floor, Devika Tower
Nehru Place, New Delhi – 110019
CIN- U65999DL2016PLC304713**



DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING, PURSUANT TO SECRETARIAL STANDARD-2 ISSUED BY INSTITUTE OF COMPANY SECRETARIES OF INDIA (ICSI):

Particulars	Mr. Vijay Shekhar Sharma	Mrs. Manju Agarwal	Mr. Vaibhav Goel	Mr. Ramesh Abhishek
DIN	00466521	06921105	06658218	07452293
Date of Birth (Age)	43 years	63 years	43 years	61 years
Qualification	B.E., Electronics and Communication from Delhi College of Engineering	MA, CAIIB	Chartered Accountant (2002 Batch, The Institute of Chartered Accountants of India), Post Graduate Certificate in Business Management from XLRI Jamshedpur (2004-05)	Master of Arts (International Politics) (1981) Master of Business Administration (Finance) (2013) Master of
Remuneration sought to be paid	NA	NA	NA	NA
Terms and conditions of Appointment/Reappointment (s)	Re-appointment as a Director liable to retire by rotation	Mrs. Manju Agarwal has been appointed as an Independent Director, not liable to retire by rotation for a period of 3 years, as per the provisions of Companies Act, 2013 and Banking Regulation Act, 1949, subject to the approval of the company in this AGM	Mr. Vaibhav Goel has been reappointed as an Independent Director, not liable to retire by rotation for a period of 5 years, as per the provisions of Companies Act, 2013 and Banking Regulation Act, 1949, subject to the approval of the company in this AGM	Mr. Ramesh Abhishek has been appointed as an Independent Director, not liable to retire by rotation for a period of 5 years, as per the provisions of Companies Act, 2013 and Banking Regulation Act, 1949, subject to the approval of the company in this AGM
Justification for choosing the appointee as an Independent Director	NA	Upon the conclusion of the two continuous term of erstwhile Independent Directors and their ineligibility to be reappointed as Independent Director	Upon the conclusion of his first term as Independent Director on the Board of the Bank, Mr. Vaibhav Goel was reappointed as an Additional	Upon the conclusion of the two continuous term of erstwhile Independent Directors and their ineligibility to be reappointed as Independent Director



		on the Board, Mrs. Manju Agarwal was appointed as an Additional Director (Independent) with effect from May 09, 2021 by the Board of Directors to hold office till the conclusion of the ensuing Annual General Meeting.	Director (Independent) for his second term with effect from May 10, 2021 by the Board of Directors to hold office till the conclusion of the ensuing Annual General Meeting	on the Board, Mr. Ramesh Abhishek was appointed as an Additional Director (Independent) with effect from August 03, 2021 by the Board of Directors to hold office till the conclusion of the ensuing Annual General Meeting.
Remuneration last drawn from the Bank	NA	NA	NA	NA
Date of first appointment on the Board of Directors of the Bank	22.08.2016	09.05.2021	10.05.2018	03.08.2021
Shareholding in the Bank (as on the date of AGM Notice)	20,40,95,100 Equity Shares of Rs. 10/- each (51%)	NIL	NIL	NIL
Relationship with other Director, Manager and Key Managerial Personnel(s) of the Bank	NA	NA	NA	NA
Number of Board meetings attended during the financial year 2020-21	7	NIL	7	NIL
Brief details and nature of expertise in specific functional area	Vijay Shekhar Sharma is an entrepreneur with a long history of building successful companies and products. He has deep expertise in building technology based products and services and realizes the transformative nature of technology and mobility.	Mrs. Manju Agarwal comes with 34 years' experience in Retail Banking at Operations, Policy and Strategy level in State Bank of India, India's largest Bank having experience in digital payments. She has headed Merchant Acquiring Business, Debit Card Strategy and Transaction	Mr. Vaibhav Goel is an experienced Chartered Accountant (2002 Batch, The Institute of Chartered Accountants of India) and has done Post Graduate Certificate in Business Management from XLRI Jamshedpur (2004-05). With an overall post qualification experience of 15+	Mr. Ramesh Abhishek comes with 37+ years' experience and with a strong track record in governance, designing as well as implementing public policy and large-scale reforms at national/subnational level. Facilitator and builder of world-class government programs and campaign such as



	<p>He has demonstrated his managerial capabilities in One97 Communications Limited which has consistently grown in size and scale since 2001. He is responsible to strategies and directions for sustainable development of the Company. As he is the promoter of the Company, he is associated with One97 Communications Limited since its incorporation, i.e. year 2000. He is having vast experience in providing mobile VAS services to leading telecom operators in India overseas, payment gateway services (online payment services), online recharges and Mobile wallet services etc. Under his valuable guidance, One97 has also started online Market place platform in 2014 under the brand name Paytm for facilitating e-commerce activities of buy and sell various goods and services across the country.</p>	<p>Banking Business in SBI, Headed Rural Business in SBI including Financial Inclusion, Headed SBI's Govt Banking Business alongwith a very large Network of branches and Centralised Processing Cells in Uttarakhand and Western UP wherein she was responsible for their business, administration and customer service.</p>	<p>years in the field of Finance and Tax across Indian GAAP, US, UK GAAP and IFRS.</p> <p>Mr. Goel brings in deep knowledge on proper controllership frameworks for growing finance operations, in the setting up of accounting processes and its execution, knowledge management, financial analysis of company reports, financial budgeting & forecasts, preparation of financial statements, disclosures and required detailed analysis. He have been involved in tax compliance, management reporting and financial reporting for business operations of varied sizes and complexities. He is a part of the Audit Committees of the Companies and works with the eco-system towards improving the compliance and business risk functions for growing businesses</p>	<p>Make in India, Start-up India and Regulatory Reforms. Proven track record in conceiving and carrying out advocacy on Intellectual Property, Industrial corridors, Productivity & competitiveness of MSMEs, enhancing investments and large-scale business reforms. Led 100+ panel discussions globally; authored multiple publications and articles.</p>
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Directorship in other Companies	<ul style="list-style-type: none"> • One 97 Communications Limited • Paytm E-Commerce Private Limited • Paytm General Insurance Limited • Paytm Life Insurance Limited • Paytm Money Limited • Aryan Ayurveda Private Limited (Formerly known as “Vijaya Traders Private Limited”) • VSS Holdings Private Limited • VSS Investco Private Limited • Print line Media Private Limited • Source Code Media Private Limited • Immaculate Bites Private Limited • Applied Life Private Limited • Paytm Insuretech Private Limited (Formerly known as Qorql Private Limited) • Paytm Financial Services Limited 	<ul style="list-style-type: none"> • Inspira Enterprise India Private Limited • Gulf Oil Lubricants India Limited • Iffco Kisan Finance Limited • Hinduja Leyland Finance Limited • Vistaar Financial Services Private Limited • Indiaideas Com Limited • Glenmark Life Sciences Limited 	NIL	<ul style="list-style-type: none"> • Cyient Limited • Edelweiss Securities Limited • Edelweiss Capital Services Limited • Edelweiss Finance & Investments Limited
Details of Memberships/ Chairmanships of Committees	<ul style="list-style-type: none"> • One 97 Communications Limited 	<ul style="list-style-type: none"> • Hinduja Leyland Finance Ltd (Stakeholder) 	NIL	<ul style="list-style-type: none"> • Edelweiss Finance & Investments Limited (Audit)

Paytm Payments Bank Ltd

www.PaytmBank.com

Corporate Office - A-6, VJ Business Tower, Sector: 125, Noida 201303, India

T: +91 120 4818901 E: info@PaytmBank.com CIN: U65999DL2016PLC304713

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



	<p><i>(Corporate Social Responsibility Committee)-Member</i></p>	<p><i>Relationship Committee)-Chairperson</i></p> <ul style="list-style-type: none"> • Hinduja Leyland Finance Ltd <i>Audit Committee)-Member</i> • Gulf Oil Lubricants Pvt Ltd (<i>Audit Committee)-Chairperson</i> • Glenmark Life Sciences Ltd (<i>Audit Committee)-Chairperson</i> • Glenmark Life Sciences Ltd (<i>Stakeholder Relationship Committee)-Member</i> 		<p><i>Committee)-Member</i></p> <ul style="list-style-type: none"> • Cyient Limited (<i>Strategy Committee)-Member</i>
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**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: U65999DL2016PLC304713

Name of the Bank: Paytm Payments Bank 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 Bank, 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 5th Annual General Meeting of the Bank, to be held on Friday, September 24, 2021 at 10:00 A.M. at registered office of the Bank and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No:

Ordinary Business: -

- To receive, consider and adopt the audited standalone financial statement of the Bank for the year ended March 31, 2021, the report of the Board of Director's and Auditors' thereon;*

Paytm Payments Bank Ltd

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2. *To appoint a director in place of Mr. Vijay Shekhar Sharma, Director (DIN 00466521) who retires by rotation and being eligible, offers himself for re-appointment;*
3. *Appointment of Statutory Auditors of the Bank;*

Special Business: -

4. *To regularise the appointment of Mrs. Manju Agarwal (DIN: 06921105) as Independent Director of the Bank*
5. *To regularise the re-appointment of Mr. Vaibhav Goel (DIN:06658218) as Independent Director of the Bank*
6. *To regularise the appointment of Mr. Ramesh Abhishek (DIN: 07452293) as Independent Director of the Bank*
7. *To amend Article of Association of the Bank*

Signed this day of 20 ...

Signature of shareholder

Signature of Proxy holder(s)

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



PAYTM PAYMENTS BANK LIMITED

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

ATTENDANCE SLIP

Please complete this attendance slips and hand it over at the entrance of the hall.

Full name of the Shareholder in Block Letters:

Folio No/DP ID :

No. of Shares held:

I hereby record my presence at the 5th Annual General Meeting of the bank, held on Friday, September 24, 2021 at 10:00 A.M. at the registered office of the Bank situated at 136, First Floor, Devika Tower, Nehru Place, New Delhi – 110019.

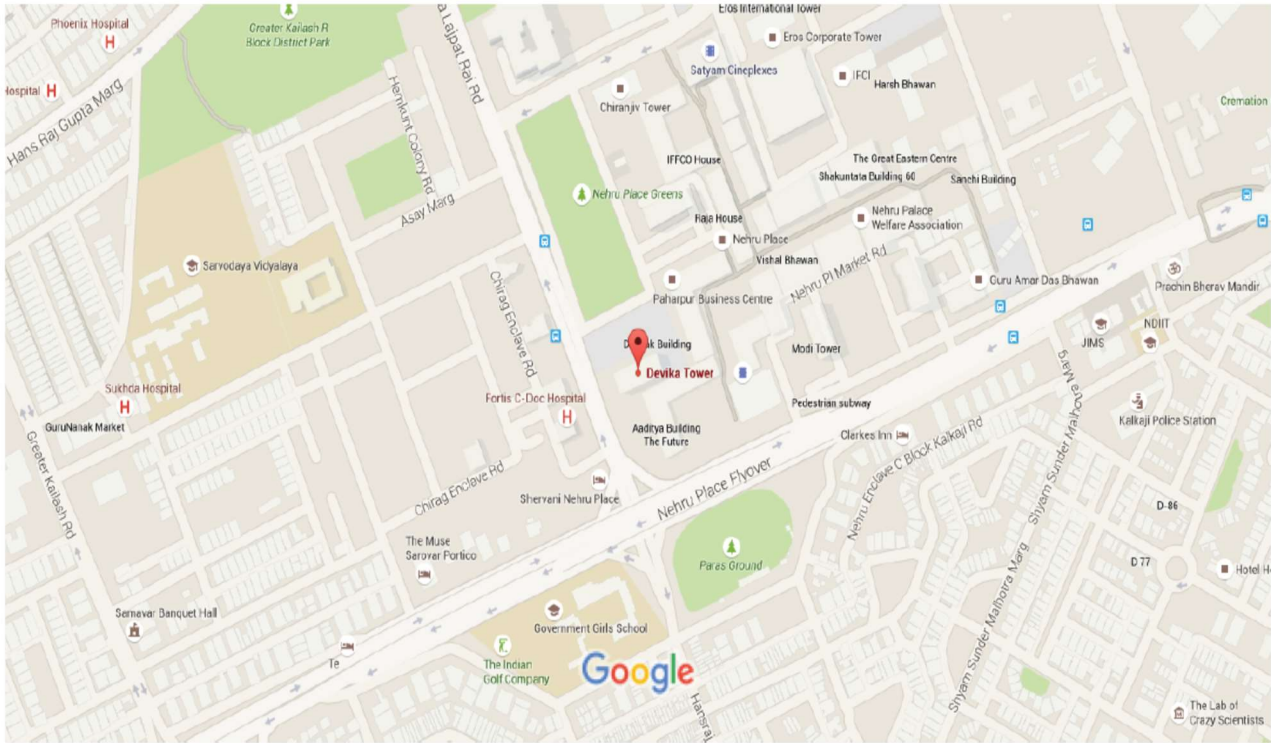
Signature of the Shareholder: _____

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

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



Route Map of the Location of the Meeting



Address: Paytm Payments Bank Limited
1st Floor, Devika Tower, Nehru Place, New Delhi
Landmark: Devika Tower, Nehru Place

Paytm Payments Bank Ltd

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