
One97 Communications Limited

Code of Conduct

Version 2.0

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Code of Conduct

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1. Our Ways of Working

At our core, we at One97 Communications Limited and all its affiliates and subsidiaries who have formally adopted this policy (hereby collectively referred to as ‘Paytm’ or ‘Company’), are guided by a set of unwavering core values and guiding principles that have been etched into the very fabric of our being. These values are a living testament to the unshakeable principles that underpin our commitment to “Bringing Half-a-Billion Indians to the Mainstream Economy.” By articulating what we stand for, we aim to provide clarity to all who join our journey as our employees, partners, stakeholders, shareholders, regulators and those interested in our journey.



On an everyday basis, we hold ourselves and our colleagues to high standards of professional conduct. While our **Code of Conduct** (CoC) outlines essential guidelines, we reach new heights by living our cultural norms every day in everything we do. Here excellence isn't just encouraged – it's expected. Our cultural norms set the bar higher, ensuring that excellence is not just a requirement but a path to success. *Appendix A* covers additional information on our ways of working.

2. Purpose and Scope

The Company strives to provide a work environment that is healthy, respectful and fair. This policy establishes rules for conduct to maintain a productive work environment. The CoC has been prepared to help you understand the minimum expectations with respect to business practices for the Company, and to comply with the same.

The CoC also serves as a guide to our Personnel to take ownership and resolve, and when required, report anything that they observe or know about, that might violate these principles. **Violation of the CoC is a serious matter** and will result in action as per the Company’s Consequence Management policy listed on the *Company Intranet*. It is important that you read this CoC carefully and clarify anything you do not understand. Each of us must understand and accept our personal responsibility in preserving and enhancing the Company’s reputation and take pride in doing the right thing.

2.1 Who is Covered by our CoC

Our CoC applies to all employees, trainees, consultants, and associates (“collectively or individually referred to “Personnel”) of One97 Communications Limited, that of all its affiliates and subsidiaries who have formally adopted this policy (hereby collectively referred to as ‘Paytm’ or ‘Company’). The provisions of this CoC are applicable in addition to other Policies / Codes as may be framed and implemented by the Company, to meet regulatory requirements from time to time.

In our effort to make the CoC more accessible to all Company Personnel, it has been translated into multiple languages. As part of the wider Paytm ecosystem, we expect our suppliers, vendors, service providers, and other business partners to act with integrity and honor our values when conducting their business.

22 What is my Responsibility?

If the CoC applies to you, it is your responsibility to have read it and sought any clarification around it. Lack of understanding of CoC does not qualify as an acceptable reason for violation. Reading through this document will clarify the expectations around our Ways of Working and our CoC. If you are not sure what is the right thing to do, ask for advice from the HR team and/or your manager. They can guide you in the right direction and possible action you could take in the situation.

If you see, suspect, or are in the know of any activity that violates the Company's CoC, compliance policies, the standards for suppliers, or the law of the land, it is your duty to take corrective action and to report it. As a responsible Personnel of the Company, you are required to take the lead to stop incorrect practices and to report them to the right channels. When you report your concerns via the right channels, if called upon, cooperate fully and honestly in any internal investigations. In most scenarios, concerns can be reported to your manager, HRBP, or Employee escalation email and Hotline mentioned below.

All escalations to any of the above sources regarding a potential COC violation are treated as confidential and details shared only as part of the investigation on a need to know basis. While you can choose to report a CoC or ethics violation anonymously, however it helps with the process if you identify yourself. Your identity will be protected during the investigation as far as reasonable to do so. Additionally, the Company has strong policies against any form of retaliation against anyone who may raise a potential concern or violation.

Ways to Reach Out

- **Contact your Manager, your HRBP and Internal Audit in that order** if you have any concerns or questions.
- Should you wish to report you can also do so by Phone - 0008000502403 (If you wish to raise a concern, please dial the 13 digits toll free number. Available in: English, Hindi, Marathi, Gujarati, Telugu, Kannada, Bengali and Tamil)
- Report Online / Web Portal:
<https://secure.ethicspoint.eu/domain/media/en/gui/108301/index.html>
- Mobile Link- <https://paytm.navexone.eu>
- Email- whistleblower@paytm.com
- All complaints will be investigated with fully confidentiality and impartially.
- For other escalations including employment matters please Email -
employee.escalation@paytm.com

23 Speak without the Fear of Retaliation

The Company does not tolerate retaliation for reporting a concern or participating in an investigation. Any Personnel who engages in retaliation will be subject to disciplinary action. If you feel that you have been retaliated against for reporting a concern, report to your manager, HRBP, or Employee escalation email and Hotline mentioned at Point 2.2.

Retaliation against or discouraging someone from reporting CoC related concerns is prohibited and may result in disciplinary action against the person, which can include but is not limited to

termination of employment. Reporting an issue in good faith will not get you in trouble, even if you make a mistake. However, knowingly reporting false information will be subject to disciplinary action.

All reports of misconduct and violation of CoC are investigated. However, information regarding these investigations is shared only on a need-to-know basis. Reporting a possible misconduct will not entitle an Personnel to receive updates about the investigation or the outcome. As part of an investigation, if you are called upon and to participate or share information, it is imperative that you cooperate with the process and give honest and complete answers. You are further obligated to maintain complete confidentiality even if you come across information as part of the investigation.

3. Serving our Customers/Users

Transparency, Integrity, Ownership

We expect Personnel to act with transparency, take ownership and make sure our customers are being served to the best of our abilities.

We expect our employees to provide customers with all relevant and necessary information about the products and services to enable customers to make appropriate financial decisions.

Our security procedures strictly limit access and use of users' personal information, and requires that each one of us takes measures to protect users' data from unauthorized access. Educate yourself with the Company's policies and procedures on data, cyber security and other policies and ensure adherence to the same at all times. Ignorance is not an excuse for a CoC violation.

Integrity in Action

Follow the law: Be aware of the laws that apply to your role and our business. Ignorance is not an excuse.

Know our CoC and live our values: Review the CoC and policies, understand they apply to your job. Complete any required training on the CoC.

Act in Paytm's best interest. When making business decisions, ensure that Paytm's interest is safeguarded.

Be honest. Be transparent and make decisions that reflect our guiding principles.

Lead by example. Hold yourself accountable to the highest standard of professionalism and live the Company's culture. Be a role model for others.

When in doubt - reach out. If you are in doubt about something, let your manager know or contact HRBP, or Employee escalation email and Hotline mentioned at Point 2.2 for guidance on the right thing to do.

Before you act, ask these questions:

- Is it legal?
- Is it consistent with our ways of working & our CoC?
- Is it in Paytm's best interest?

If the answer to any of these is "No," don't do it! If you're not sure of the answer, reach out to your manager, HRBP, employee escalation email and Hotline mentioned at Point 2.2

Role of Managers

Leaders have a duty to promote integrity and build trust. If you lead or supervise others, Paytm expects you to:

- Set expectations consistent with the Company values, handle questions or concerns properly, and report issues as required by policy.
- Listen to the Personnel who seek advice or raise concerns.
- Take the reports of misconduct seriously and ensure they are properly handled.
- You are expected to take corrective action.
- Stand firm against harassment, intimidation and retaliation.

4. Support and Respect Each Other

- 4.1** Conduct yourself in a professional manner and treat others with respect, dignity and fairness.
- 4.2** Do not discriminate on the basis of caste, creed, religion, color, nationality, economic background and or gender. The company is committed to providing a work environment that is inclusive and non-discriminatory. We promote equal opportunities for Personnel irrespective of gender. Respect the safety and health of all Personnel.
- 4.3** Work with highest professional conduct and a sense of ownership towards achieving the company's goals. Take full responsibility for the work you have taken on and demand, demonstrate and encourage other Personnel to do the same. Be transparent in your communication with your teams and managers. It is your responsibility to prevent, stop, correct/ escalate any wrongdoing or lack of accountability. Preserve records of all financial transactions. Build a meritocratic culture by hiring, retaining, and promoting Personnel based on qualifications, demonstrated skills, achievements, and other measurable merits. We strive to create a workplace that is free from bias and discrimination.

- 4.4** The Company prohibits discrimination, harassment and bullying in any form: verbal, physical or visual. If you believe you've been bullied, harassed or discriminated against by any one at the Company, or by a Company contractor or vendor, we strongly encourage you to immediately report the incident to your manager, HRBP, or Employee escalation email and Hotline mentioned at Point 2.2. Do not carry firearms or any kind of weapons at the workplace. If you suspect anyone is carrying firearms or other weapons, immediately report to

Examples of Harassment

- Use of abusive language directed at a person or a group
- Using intimidation or threats around job security, increment or promotion. Personnel are required to follow formal protocols on performance assessment.
- Displaying written or graphic material that ridicules, insults or shows hostility towards a group or individual
- Slurs or inappropriate jokes
- Displaying written or graphic material that ridicules, insults or shows hostility toward a group or individual based on protected status

your manager, HRBP, or Employee escalation email and hotline mentioned at Point 2.2 or Security. Set the right tone and expectation for appropriate behaviour with your team members and peers. Verbal, visual, or physical conduct of a sexual nature is not acceptable. For more details, read the POSH policy displayed on the Company Intranet. Indulging in bullying, discrimination or other such unprofessional behavior towards an individual or a group of Personnel is regarded as a violation of the CoC and will result in appropriate action against those found responsible.

45. Respect the safety and health of all Personnel. Do not work under the influence of alcohol and improper use of drugs as they can affect your work and the safety of people around you. Drive safely and show concern for others on the road. Getting there safely is more important than getting there quickly. Conduct yourself in a manner to respect and protect the environment.

46. Preserve Confidentiality. We get a lot of media attention around our innovations and culture. However, certain kinds of Company information, if leaked prematurely into the media or to competitors, can hurt our product launches and eliminate our competitive advantage. Our responsibilities extend beyond just not revealing confidential Company information. If you are participating in external Events/ Seminars/Awards or accepting Speaker opportunities, blogging or making social media posts as Paytm Personnel, please refer to Corporate Communication guidelines displayed on the Company Intranet.

47. Making a recording of conversations without asking for permission is prohibited. Anything learnt or heard during the course of employment should not be shared with friends, family or anyone outside the Company. Personnel are not allowed to forward official mails, screenshots, documents to their personal email ids, nor are they allowed to take screenshots and share them with anyone outside.

48. Do not share any company related information with the media, nor should Personnel respond to media queries without due approvals from Corporate Communications. Please note that no mentions are allowed on social media outlining the specific work you do at Paytm other than your title and function as mentioned in the appointment letter.

5. Recognize and Avoid Conflict of Interest:

Fair and objective decisions build trust with our Personnel. When making business decisions, we put the Company's interests before personal interests. A conflict of interest (CoI) occurs when personal interests interfere with, or may appear to interfere with our work at the Company. It's important to know and avoid the situations that could create a conflict or even the perception of a conflict. Outside employment, financial investments, gifts & entertainment and personal relationships are examples of a few areas where conflict can arise. If you realize an activity or situation could influence or appear to influence your ability to make objective business decisions, let your manager or HR know. They can help you take steps to avoid or resolve a conflict. For more details about CoI, please read the Conflicts of Interest Policy displayed on the *Company Intranet*.

Think about it!

Ask these questions when you're unsure about whether a situation may lead to a conflict or the perception of a conflict:

1. Could this influence my objectivity or judgement in decisions?
2. Could this appear to others to be a conflict?

If the answer is "yes" to either of these questions, or if you aren't sure of the answer, reach out to your manager, HRBP, or Employee escalation email and Hotline mentioned at Point 2.2

Conflict of Interest for someone who is an employee of OCL and Director in another entity or affiliate or subsidiary of OCL:

The nominee directors of OCL or other Companies on Board of Subsidiary / Associate should discharge their fiduciary duties as Director on Board of such Companies in event of a perceived or potential conflict of interest vis a vis interest of OCL or other Companies.

Consequences of CoC Violation:

If the Company restates its financial statements due to fraud or regulatory noncompliance the Company shall seek to recover any Incentive Based Compensation received by its Key (KMP) and / Senior Management professionals (SMP) executive officers that is in excess of what they would have been payable on the basis of the restated books of accounts.

5.1 Outside Employment and Business Interests: Dual employment in any form or any other commercial pursuit / undertaking /assignment (irrespective of whether or not it is generating any income) is prohibited by the employment contract with Paytm. For any special circumstances, you are required to check with the HR team and seek written permission to be employed or take on additional assignments outside of Paytm while in employment with the Company. For more details about Col, please read Conflicts of Interest Policy displayed on the *Company Intranet*.

5.2 Financial Investments: Do not invest in a Company's supplier if you can influence the Company's relationship with that supplier. Do not have any substantial interest (stock ownership) in a competitor. Investment in any other company more than 1%, or directorships, should be disclosed.

5.3 Employee Relationships - Family, Friends & Romantic: Do not supervise or be directly involved in the hiring of a family member, close friend or romantic partner. Do not influence the conditions of employment (for example, pay, work hours, or job responsibilities) or performance rating of any family member, close friend or romantic partner. Do not have a romantic relationship with another Personnel if the Personnel is in your chain of command or if you have influence over the Personnel's conditions of employment or performance rating.

5.4 Supplier Relationships: Before participating in the selection of a supplier who employs your family member, is a close personal friend, or a romantic partner, disclose the relationship to your manager, HRBP, or Employee escalation email and Hotline mentioned at Point 2.2 to get advice on how to manage the potential conflict.

5.5 Customer Relationships: If you have a financial interest in a customer, then you need to disclose it. You should not be involved in pricing or other discussions with such customers. For more details on section 5.1 to 5.5, read the Conflicts of Interest Policy displayed on the *Company Intranet*.

5.6 Gifts and Entertainment: We suggest that Personnel politely decline gifts and entertainment from business associates as this could qualify as a direct conflict of interest. For more details, read the ABAC Policy displayed on the *Company Intranet*.

6. Ensure Financial Integrity and Responsibility:

Financial integrity and fiscal responsibility are fundamental to the way we conduct our business. We represent our Company, customers and stakeholders in every business transaction and dealings we undertake, and we expect our Personnel to always operate with this sense of responsibility. This responsibility goes beyond accurate financial reporting; it's about safeguarding the Company's interest and optimal utilization of its funds, whether it's vendor dealings, expenses, contracts, or any financial transactions. We maintain robust internal controls to ensure compliance with all legal and regulatory requirements at all our locations. Adhering to our internal controls is vital. Here are key principles that underpin our commitment to financial integrity and fiscal responsibility. If you have questions, please contact your manager, HRBP, or Employee escalation email and Hotline mentioned at Point 2.2 or Finance.

6.1 Spending the Company's Money: When you incur an expense while conducting Company business or spend money on the Company's behalf, it is our responsibility to ensure that the cost is reasonable, directly related to the Company's business and supported by appropriate documentation. Always record the business purpose and comply with other submission requirements. If you're uncertain about whether you should spend money or submit an expense for reimbursement, check with your manager. As a people manager, you are responsible for all money spent and expenses incurred by your direct reports, and such expenses should be carefully reviewed before approving. They should be in line with our Expenses Reimbursement Policy displayed on the *Company Intranet*.

6.2 Signing a Contract: Contracts create obligations - whether it is to purchase goods or services, or to provide services. This includes any purchase that you are approving on the Company's behalf. Each time you enter a business transaction on the Company's behalf, where such a business transaction involves purchases or services which are recurring in nature; it is mandatory to have the legal team involved and seek their sign-off on the agreement.

6.3 Hiring Suppliers: All suppliers and services should be on-boarded only after they have been reviewed by the Purchase team and appropriate purchase procedures have been followed. Please do not hesitate to contact the Purchase Team & if you have any questions regarding how to procure equipment or services.

7. Protection & Use of Company Property

The Company has a well-earned reputation for its employee benefits and transparent sharing of relevant information. Our ability to continue these practices depends on how well we conserve Company resources and protect Company assets and information.

7.1 Company Assets: Company gives us the tools and equipment we need to do our jobs effectively, but counts on us to be responsible and not wasteful with the assets we are given. Please refer to IT policies on the *Company Intranet* to ensure you fully understand the Do's and Don'ts when using company assets.

7.2 Physical Security: Always secure your laptop, important equipment and your personal belongings, even while on Company's premises. Always wear your ID card visibly while on site. Don't tamper with or disable security and safety (eg: firefighting equipment, alarms, cameras and security gates etc.) If you see someone in a secure space without an ID card, report that, and any other suspicious activity to Company Security.

7.3 Use of Company Equipment and Facilities: This covers anything you do using Company's corporate electronic facilities eg: computers, devices, network, etc. from/at our premises. In addition, the Company may monitor, access, and disclose employee correspondence or communications and other information residing/transmitted on our corporate electronic facilities or on our premises where there is a business need to do so, such as protecting its Personnel and users, maintaining the security of Company's resources and property, or investigating suspected Personnel misconduct.

7.4 Use of Personal Information: You may come across personal information- employee, customer, supplier data, as a part of your work. Access to this data is restricted and if you come across data that you believe is not required for your work, you are required to delete this data and notify the appropriate team and or your manager. If you have access, you have an obligation to protect the data and use it only for official purposes. Access to Personal information can be provided only in line with the local law and the Company's internal policies, in a manner that is consistent with our Data security guidelines displayed on the *Company Intranet*.

8. Compliance with Law, Rules & Regulations

The Company takes its responsibilities to comply with the laws and regulations very seriously, and each one of us is expected to comply with applicable legal requirements and prohibitions impacting our area of work. We will ensure that all businesses obtain the necessary licenses and permits from the appropriate authority(ies) and comply with all licensing and permit obligations/ requirements.

While we may not be experts in the legal aspect of licenses, we should familiarize ourselves and understand the major laws and regulations that apply to our work. Also, take advantage of subject matter experts within and outside the Company such as your Manager, HRBP, Legal, or Compliance teams to assist you here. Some specific laws could be violated unintentionally and so are worth pointing out here:

8.1 Competition Laws

The Company endeavors to comply with all competition laws that apply to us. Generally speaking, these laws relate to: 1) arrangements with competitors that restrain free trade in some way, 2) abuse of intellectual property rights, and 3) use of market power to unfairly disadvantage competitors.

Please seek guidance from the Legal and Compliance team when in doubt.

8.2 Insider Trading Laws

You should assume that all information you learn at Paytm is confidential. Use of any information that you learn at Paytm for personal gain is prohibited by this policy and in certain cases, by law.

Adherence to this is critical and any breach is most likely to result in disciplinary action or legal action. By virtue of your employment at Paytm you may be subject to restriction on sharing price sensitive information at any time and/or trading in Paytm shares during certain periods of the year. For more details, please refer to the Insider trading Policy displayed on the Company Intranet.

83. Anti-Bribery Laws / Anti Money Laundering Laws

The Company also complies with all applicable Anti-Money Laundering laws everywhere it does business, including any applicable registration and Suspicious Transaction Reporting obligations. When we contemplate providing new services or entering new markets/sectors/countries, we must always evaluate any new or additional Anti-Money Laundering obligations and risks and implement appropriate policies and/or procedures to meet these obligations and risks. For more details, please refer to the ABAC Policy displayed on *the Company Intranet*.

Appendix A

Sense of Responsibility

We are **humbled** by the chance to bring about significant change in the lives of hundreds of millions of individuals. We view this as a **unique opportunity to serve** and enthusiastically own the responsibility to serve and **create a positive impact at scale**. We accept this, and hold ourselves and each other accountable to rise to it, by leading by example. This means our **commitment to our mission always comes first**, constantly raising the bar on what is acceptable. We have zero tolerance for individual glory. Working at Paytm is not a job, it is a vocation.

Speed of Execution

Speed is our bet on the market. We move fast in everything we do. We have learnt that being faster is a huge source of competitive advantage. We recognize that achieving speed necessitates discipline, meticulous planning and thorough preparation. It's about a relentless commitment to action, guided not by external validation, but by the intrinsic motivation of accomplishing something truly meaningful. We firmly believe that if a task or opportunity arises, it's best tackled immediately.

Done is better than Perfect; "Doing it now" > "doing it today" > "doing it tomorrow." Even as we pursue the mindset of urgency we constantly improve the bar on experiences of products and experiences we launch.

Pursuit of Excellence

Each of us can do magic! With this belief, we pursue a high bar in all we do. We hire and promote the best individuals for every role, determined solely by who can do that job with the highest chance of success. We have zero tolerance for mediocrity, favoritism, or turf-protection. We are excited about the big ideas and opportunities and regardless of the size of the problem, we find ways to solve it. We meet our commitments. We are gracious with our chances but never blind to our opportunities.

Even as these shared values define successful leadership at Paytm, we have a set of **Guiding Principles** that shape our thinking and enable high quality decision making. As we grow bigger, these guiding principles enable various individuals and leaders in their teams to make our values come to life, to decentralize decision making and to create shared momentum across our workforce. When we have multiple options to meet our goals, the guiding principles help us make the right choices.

Go Big

There are two ways you can do it

Not to lose or

Only for the win

And these are two very different methods.

We push boundaries and imagine a future which is bold. We re-define what is possible and create pathways that are hereto untested and untried. We believe "**all in**" is the **only way to win**. To achieve our mission and create products and solutions that fundamentally alter existing norms.

Product differentiation is our core with which we have launched and scaled products with high conviction and this has resulted in many category-defining offerings such as: Paytm Wallet, Paytm

Payments Bank, Paytm QR code, Paytm Soundbox. We recognize that being a pioneer comes with a lack of clear path to success, with possibility of being misunderstood. We also understand that being a pioneer requires courage, determination, and resilience. We build for the future.

Behaviors	What it is not
<ul style="list-style-type: none"> • Take on big audacious goals. • Once decided, leave no stone turned • Be pioneers by taking on things never done before, that are untested or have failed • Seek creative solutions, optimize resources • Be persistent, not giving up easily 	<ul style="list-style-type: none"> • Leaving opportunities on the table because they seem risky • Inability to break the big into smaller details • Rely on external benchmarks or status quo

Agility Matters

We led India's QR and mobile payments revolution, empowering the grassroots of the country with robust digital payment solutions. QR has allowed small merchants to start accepting payments with no internet, and no investment in a point of sale device. Continuing with our commitment towards driving financial inclusion, we have launched a series of smart devices to accelerate India's digital payment penetration

We, at Paytm, firmly believe that technology when combined with a positive intent can create a huge impact. We are constantly working on innovative solutions that can make everyday life simpler: full-stack digital banking to underserved Indians, institutional financial services such as loans and bookkeeping and invoicing to micro, small and medium enterprises, and democratizing access to the formal credit and wealth management system

We are in the business of staying relevant. We have the mental flexibility and humility to constantly evolve what we do and how we do it. **We recognize that as unique as we are, we are part of the whole.** The sooner we identify change and start preparing for it, the stronger we are going to be in the future.

Behaviors	What it is not
<ul style="list-style-type: none"> • Flexible and open to change • Fail fast, recover from setbacks or disruptions • Committed to ongoing learning and improvement to stay relevant • Disrupt, destroy, rebuild 	<ul style="list-style-type: none"> • Frenetic motion without direction • Change for the sake of change • Impulsive decision making • "I know it all"; My way is better. • Losing sight of the important in the joy of the urgent

Respect Those “in the Arena”

We are a uniquely flat organization where everyone talks to everyone. Ideas matter, not levels. We protect this zealously. In practice this means we respect disagreements without fear or favor. We recognize misalignment in issues and escalate them immediately. In making decisions, we involve those most connected to the problem even when it means not having the “head of department” in the room. Management exists to enable and celebrate our people in the Arena, “who strive, who err, who dare and in doing so lead us to triumph”.

Behaviors	What it is not
<ul style="list-style-type: none"> Execution > Ideas > role / level Listen deeply to the “doers” Convince or get convinced Once decided - seek and give commitment Escalation is good Every problem within the org is my problem (to solve) Free criss cross information flow 	<ul style="list-style-type: none"> Strategy without insight or co creation Creating conflict to further own agenda Brush disagreement under the carpet A “cc” culture High need to know Holding on to data or information Vertical information pathways
Transparency	
<p>Transparency is our default. We are always completely transparent with information, even when things are not going according to plan. Transparency is a way of life when dealing with your manager, partners, peers, customers, regulators, and shareholders. Access to timely information enables us to put the right resources in solving the problem. It's a lot harder to fix a problem if we don't know it exists. Information is power - empower your people with the right information.</p>	
Behaviors	What it is not
<ul style="list-style-type: none"> Share information that can help others in doing their job Be open about mistakes and failures, share your learnings Take accountability of actions 	<ul style="list-style-type: none"> Transparency is contextual, not everyone needs all the information Analysis Paralysis Cognitive burden- share without context or to avoid accountability
Be Resourceful	
<p>In our journey as an organization we have learned that constraint leads to innovation. Being resourceful in the face of adversity can mean the difference between sailing through a crisis or perishing. Ability to effectively utilize judgment and available resources to overcome challenges, solve problems, and achieve goals, because we believe you are what your situations make you. This requires creativity, adaptability, and the capacity to make the most of limited or unexpected resources, because it's not the mountain we conquer but ourselves.</p>	
Behaviors	What it is not
<ul style="list-style-type: none"> Resourceful individuals maintain a positive outlook Frugality, be respectful of resources Finding innovative solutions and unconventional approaches to problems Collaborate to pool resources and expertise 	<ul style="list-style-type: none"> Cutting corners to save costs Missing the bigger picture to save on immediate expense Relying on established solutions Working in silos and reinventing the wheel

Customer Centricity

Driving us forward every day is our mission to reach half a billion Indians. Everything we build is to serve them and hence all our business decisions are centered on our customer needs, preferences, and expectations. Our golden rule, "**if you are not the customer, don't build it**". We identify with our customers and each time our customer wins, we win. The real game changer is to be in the shoes of the customer to understand their needs whether stated or unstated. To delight them with solutions that they never imagined could exist.

Behaviors	What it is not
<ul style="list-style-type: none"> • Understands products are never finished there is always an opportunity to better • Customer needs are dynamic and evolving; yesterday's wow! is today's minimum expectation • Understands impact of decisions on customers and build for a positive impact • Invest time with users, customers to co create better than before experiences • Investing in customer care and service 	<ul style="list-style-type: none"> • Building products that copy trends and fads because they work in the market • Maintaining status quo on product offering because they are doing well in the market • Letting differentiation drop in the market • Losing or reducing touch with users, and user journeys

Keep it Fun

In the end, it's all about enjoying the wild wild ride, about finding a reason to jump out of bed with joy and look forward to another day where we do incredible things with incredible people for an incredible customer experience. Working at Paytm is not a job, it is a passion, a vocation to make a difference and an opportunity to stand up and be counted amongst those who changed the status quo!

Behaviors	What it is not
<ul style="list-style-type: none"> • Celebrate success • Build a workplace like it's your special place • Build teams that you love to hang with 	<ul style="list-style-type: none"> • Hard work and no fun • Absence of purpose • A job



Anti-Bribery and Corruption Policy

One 97 Communications Limited

Version	Effective Date
1.0	October 17, 2014
1.1	July 20, 2020
1.2	July 10, 2021
1.3	January 19, 2024

1. Statement of Policy and Applicability

One 97 Communications Limited and its subsidiaries and affiliates, who have formally adopted this Policy, for the purpose of this Anti-Bribery and Anti-Corruption (ABAC) Policy (hereinafter referred to as "**Policy**") are referred to as "**One 97**" or the "**Company**".

One 97 and its management is committed to the highest level of professional and ethical standards in the conduct of its business. It has zero tolerance for bribery and corruption in any form, whether directly or indirectly.

This Policy applies to all Stakeholders (as defined below) and lays out the guiding principles for all Stakeholders in order to ensure compliance with Applicable Laws in all dealings, transactions and expenses for and/or on behalf of One 97. The Company expects all the Stakeholders to adhere with this Policy.

2. Persons Responsible for this Policy

The Company's General Counsel is responsible for maintaining and implementing this Policy, and shall provide reports to the Audit Committee (who shall, as representative of the board of directors, have the responsibility for monitoring the effectiveness and reviewing implementation of this Policy) of the Company about the status of the Company's anti-corruption compliance efforts. The General Counsel is authorized to (i) delegate to team members the day-to-day Policy functionalities; and (ii) approve exceptions to the Policy as warranted; any such exceptions must be documented. Stakeholders may reach out to the General Counsel for all approvals, clarifications, queries or disclosures relating to this Policy at the contact coordinates set out below:

General Counsel, One 97 Communications Limited, Skymark One, Tower-D, Plot No H-10 B, Noida, Uttar Pradesh 201301; **or** e-mail ID: abac@paytm.com

The term General Counsel as used in the succeeding paragraphs of this Policy shall include by reference such officials of the Company who are delegated day-to-day functionalities for implementing this Policy.

3. Important Definitions

The following capitalised terms used in the Policy shall have the meanings ascribed to them below:

(i) **Anything of Value:** "Anything of Value" covers almost all forms of benefit, which includes but is not limited to:

- provision of cash or cash equivalents (such as pre-loaded cards or payment instruments, gift cards etc.), loans, gifts, prizes, sponsorships etc;
- offering favourable terms/discounts on a product or service;
- offering personal favours, including offers of employment (including future employment), either to an individual or any of his/her relatives;

- providing entertainment/hospitality, such as paying for or subsidising travel, hotel or restaurant bills, living expenses, costs of trips or resort stays, discounted or free premium tickets to sports/entertainment events etc.;
- making political donations;
- bestowing any Undue Advantage i.e. gratification (in any form, pecuniary or otherwise) other than any legitimate consideration, fee or remuneration etc.

(ii) **Applicable Laws:** All national / international laws and regulations relating to bribery and corruption and allied laws, which may be applicable to the Company and all Stakeholder(s) in places where the Company has or may carry out official work.

(iii) **Bribe/Bribery:** To “**bribe**” or “**bribery**” means directly or indirectly indulging in any corrupt practice by offering, promising, giving, accepting, authorizing, soliciting, deriving or acquiescing to ‘Anything of Value’ (including an offer thereof) irrespective of location(s) or making a *quid pro quo* arrangement, in violation of Applicable Laws, to an individual, a Government Official(s) or a Government Entity(s), or to an employee of a Commercial entity or Government entity for the purpose of obtaining or retaining business, to win or retain a business/commercial advantage, or to influence a decision regarding One 97 or otherwise in violation of the Applicable Laws.

Illustrative examples of bribe may include (i) payment of cash, inflated commissions, fake consultancy arrangements, unauthorized rebates/discounts, kickbacks, or expensive gifts; or (ii) Facilitation Payments (as defined below).

(iv) **Commercial Entity:** Any non-governmental (whether domestic or foreign) entity, commercial corporations, business or institution with whom One 97 has executed a business agreement or with whom the Company is contemplating or evaluating a business relationship and includes their employees and officers.

(v) **Facilitation Payment:** Offering, bestowing or giving ‘Anything of Value’ to a Government Official, in order to secure or speed up any discretionary or non-discretionary government action, such as:

- issuing / obtaining permits and licenses;
- processing passports, visas or work orders etc.

(vi) **Government Official:** “Government / Public Official”, for the purposes of this Policy, shall include:

- An officer or employee, regardless of rank, of (a) any national, state or local government agency or department, including but not limited to the police and other law enforcement authorities, customs officials, tax officials, issuers of government permits / approvals / licenses and/or immigration officials; (b) an inter-governmental international organization; or (c) business or commercial enterprise or entity that is owned or controlled in whole or in part by any government agency;
- A political candidate or a political party or any officer or employee of a political party;
- Any private person acting in an official capacity for or on behalf of any government or public international organization;
- Members of the judiciary and officers of court(s);

- Any person recognized to be a 'public servant' or public official under the Applicable Laws.
- Family members and close business associates of any of the individuals specified above. (A family member of a Government Official shall mean a spouse, sibling, parent or child of the Government Official. A close business associate of a Government Official includes all persons who have any common financial interest or significant personal relationship with the Government Official and includes current or former partners, co-owners, joint-venture partners, or co-investors with, or consultants or advisors to, the Government Official.);

(vii) **Government Entity:** A Government/Public Entity for the purposes of this Policy shall include any office, agency, subdivision or other body of any national, state or local government, including government committees or commissions and regulatory agencies, any Court or government-controlled businesses, corporations, companies or societies or an inter-governmental international organization.

(viii) **Stakeholders:** Stakeholders refers to and includes internal as well as external stakeholders of One 97:

- (a) **Internal Stakeholder(s)** include member(s) of the Board of Directors of One 97, employee(s), which includes permanent, fixed-term/ contractual, or temporary employees as well as interns and project trainee(s).
- (b) **External Stakeholder(s)** includes any individual or entity, including but not limited to merchants, sellers, consultants, customers, Commercial Entity(ies), vendors, donees, or Intermediaries working or acting or performing services on behalf of and/or for One 97 [and their respective employees, representative(s) or agent(s)], and Governments Official(s).
- (c) **Intermediaries** means and includes any agent, service provider, consultant, lawyer, accountant, customs brokers, freight forwarder, lobbyist, distributor, contractor, vendor, supplier, retainer, who is engaged or retained to assist the Company in any function of the business that requires or involves interaction with any level of Government or Government / Public Official in any of the countries in which the Company operates.

4. Prohibition on Bribery and Facilitation Payments

One 97 prohibits Bribery and Facilitation Payments in all forms. The Company strictly prohibits Stakeholders to offer, promise to offer, accept, solicit, abet or authorize a corrupt practice, to pay Bribe to any Government Official or Commercial Entity, directly or indirectly, to improperly influence their official acts or decisions, or to obtain or retain business/commercial advantage for Company or for any other person or entity, or to secure any improper advantage, or personal gain, or to otherwise violate (or abet the violation of) the Applicable Laws in any manner.

5. Books, Records and Internal Controls

One 97 shall implement requisite internal controls to prevent and detect potential violations of this Policy or of Applicable Laws and regulations. All Internal Stakeholders must completely and

accurately document the amount of all transactions, including payments made on behalf of or expenses incurred by One 97, in accordance with Applicable Laws.

One 97 mandates all External Stakeholders to prepare and maintain, accurate records and adequate documentation for all transactions, to avoid any non-compliance with One 97's ABAC Policy and any other related policies, as well as Applicable Laws.

6. Compliance with Anti-Bribery and Anti-Corruption Policy

All Stakeholders are required to comply with this Policy, at all times. To this end, all Stakeholders must read the contents of this Policy and understand the extent to which the Policy shall affect their daily work. Any questions in this regard should be directed to the One 97's General Counsel.

Any Internal Stakeholder who fails to adhere to this Policy, or authorizes or allows a subordinate to violate it, shall be subject to appropriate disciplinary action, including potential demotion or dismissal. One 97 also reserves the right to terminate its contractual relationship with and/or initiate such other further action(s) as deemed appropriate or required under Applicable Laws against any External Stakeholder who violates any Applicable Law or the provisions of this Policy.

7. Review of Business Expenditures and Policy Framework on Gifts, Hospitality and Entertainment

One 97's Finance team shall review the transactions expenditure claims by Internal Stakeholders thoroughly, specifically related to travel and entertainment/hospitality, gifts, donations, etc. and shall have right to refuse payment or reimbursement of any expenditure that appears unreasonable/suspicious, despite it having been previously approved by the relevant functional head.

All business expenditures must:

- be incurred in the ordinary course of business and backed by accurate documentation, without requiring anything in return, or without creating the impression that the Company expects something in return as a "*quid pro quid*";
- not be incurred if the same in any manner could encumber the independence/agency of the person/entity who is the beneficiary of the business expenditure;
- be permissible under the policies and procedures stipulated by the recipient's employer, as well as any Applicable Law, and should be reasonable and appropriate given the circumstances; comply with One 97's procurement procedures, as applicable; be approved pursuant to any business-level approval requirements; and comply with any other relevant policies that may apply to a Stakeholder related to such activities.

Any person authorized to approve such business expenditures, should be mindful of the above principles while considering a request for approval of such business expenditures, especially in case of expenditures involving Government Officials. In case of any doubts regarding the legal permissibility of such expenditures, the approving authority may seek guidance from the General Counsel.

A. Gifts

One 97 permits giving or receiving of gifts by the Stakeholders, directly or indirectly, of a modest value, subject to approval matrix and guidelines stated below:

Gifts to Commercial Entities	Gifts to Government Officials	Approving Authority
Up to INR 8,000 (or equivalent amount, if incurred in Foreign Currency) per person	Up to INR 4,000 (or equivalent amount, if incurred in Foreign Currency) per person	Head of Department (for gifts to persons engaged-employed with Commercial Entities) Head of Department & General Counsel (for gifts to Government Officials)
INR 8,000 to INR 16,000 (or equivalent amount, if incurred in Foreign Currency) per person	INR 4,000 to INR 8,000 (or equivalent amount, if incurred in Foreign Currency) per person	Head of Department & General Counsel
Above INR 16,000 (or equivalent amount, if incurred in Foreign Currency)	INR 8,000 (or equivalent amount, if incurred in Foreign Currency) & above per person	Prohibited, exceptions may be approved by General Counsel
<i>Note: The limits prescribed above are applicable for gifts given to a person/financial year and will be subject to Applicable Laws.</i>		

One 97's Internal Stakeholders can receive gifts, subject to limits stipulated for Commercial Entities in the Table above, in their professional capacity from External Stakeholders. The gift should be made as a courtesy or token of regard or esteem and should be given openly and transparently.

Gifting Guidelines

- Giving and receiving of gifts on certain occasions including festivals, such as Diwali, Christmas, Eid, etc. is permissible basis the above-mentioned approval matrixes. Any gifts exchanged must comply with the Applicable Law.
- Gifts must be *bona fide* and given or received in the normal course of business and nothing should be expected in return.
- Gifts should be moderate (Note: Cash and/or bullions are not allowed) and should not be lavish, extravagant and frequent.
- Gifts should not be designed / given / received to influence the judgment or encumber the independence of the person receiving the said courtesy.

B. Business Hospitality & Entertainment

One 97 does not prohibit receiving or giving of reasonable business-related hospitality (includes meals only), provided such hospitality or entertainment, is reasonable, appropriate, modest, and *bona fide*. Such business hospitality or entertainment must always be approved at the appropriate level of Company management i.e. the concerned HOD, SMP or any KMP or the General Counsel.

One 97's Internal Stakeholders can receive reasonable, appropriate, modest, and *bona fide* hospitality/entertainment in their professional capacity from the Company or Commercial Entities or Government Officials. Such hospitality/entertainment should be extended as a courtesy or token of regard or esteem and should be given openly and transparently. While extending hospitality towards Government Officials, due care should be taken that the same is not in violation of the Applicable Laws. In case of any doubts regarding permissibility, please consult the General Counsel.

One 97's Internal Stakeholders may also attend business events sponsored by External Stakeholders which enable opportunities for learning, engagement and business development, subject to approval from their respective HOD, who may consult the General Counsel if they deem appropriate to seek guidance.

Guidelines for Hospitality / Entertainment

- Hospitality in the form of meals and refreshments may be provided in connection with business meetings, or as a courtesy or token of regard or esteem and should be extended openly and transparently.
- Notwithstanding the aforesaid, no hospitality shall be extended nor any entertainment expenses be incurred in respect of massage, sauna, adult entertainment, gambling, any other illegal or immoral entertainment and any entertainment that may (potentially) damage One 97's reputation.

C. Travel and Accommodation for Government Officials

The Company discourages payment of expenses relating to travel and accommodation of Government Officials except in exceptional circumstances when (i) such travel relates directly to the Government Official's execution or performance or discharge of their official duties; (ii) is permitted under the rules governing the employment of the said Government official(s); and (iii) is pre-approved by the Chief Compliance Officer or General Counsel of One 97. Such expenses shall be reasonable, *bona-fide* and properly documented.

8. Contribution(s), Donation(s), Fine(s)/ Penalty(ies) or Sponsorship(s)

A. Political Contributions

One 97 prohibits making any political contribution(s), directly or indirectly, by or on behalf of the Company.

B. Charitable Contributions or Donations

Contribution(s)/ donation(s) shall be made only in line with Company's CSR policy, and to donees that are onboarded in accordance with the prescribed due diligence questionnaire, enclosed as Annexure 1 to this Policy.

All such Contribution(s)/ donation(s) must be made in line with Applicable Laws and after receiving a written approval from the CSR Committee of the Company.

C. Sponsorships (other than as part of normal course of business operations)

Company may sponsor certain sports, cultural, educational or other promotional activities. All such sponsorships must be made for *bonafide* objectives and be pre-cleared with the concerned HOD or Senior Management Personnel (SMP/KMP) or General Counsel. Such activities or expenses would be governed by written sponsorship agreements and would be closely monitored by the Company to ensure that these payments are not used in an inappropriate or illegal manner. Additionally, necessary background checks / verification shall be conducted before executing the sponsorship agreements.

D. Fines and penalties

In case any fines or penalties are imposed on the Company by a Government Entity in connection with operations of the Company, which the Company does not wish to challenge/appeal before the courts of law or appellate authority, the copy of such notice for fines and penalties should be sent to the Finance team. Upon respective approvals from the relevant Head of Department and the Chief Compliance Officer, fines and penalties shall be paid solely from funds transferred directly to the Government Entity from the Company's corporate office or regional office via wire transfer or cheque (only in exceptional cases should the amount be paid in cash) and a written acknowledgement/receipt of the payment shall be obtained. A copy of the written acknowledgement/receipt shall be sent to the General Counsel for records.

9. Dealing with Government Officials

A. Engagement or hiring of services of ex-government officials

One 97 allows merit-based engagement with or hiring of services of ex-Governmental Officials, subject to compliance with the prescribed applicable Standard Operating Procedure administered by One 97's Corporate Development department.

B. Inspections

Every time a Government Official arrives at a Company premises including the corporate, regional or sales office to conduct an inspection, Company employees should cooperate with the conduct of any such legitimate inspection.

A log must be maintained on site at the Company premises, containing the date, name of Government Official and his/her Government Entity, and purpose of each visit. If any expenses

including any meals, travel or lodging are incurred during the inspection, these expenses must be recorded and must be consistent with the Policy.

10. Engaging third parties /Intermediaries

One 97 engages with third party(ies) including Intermediaries for legitimate business purposes and on commercially justifiable terms.

Third parties/Intermediaries can put the Company at risk if they do not follow ethical business practices. All contracts with third parties must be in writing and detailing the scope of work, must be legally vetted and executed between the parties. Every contract must also include appropriate anti-bribery and anti-corruption clauses. Third-parties must also undertake that in the event they sub-contract any part of the contracted services, they shall be responsible for all acts of the sub-contractor(s) and shall obtain anti-corruption undertakings from the said sub-contractor(s) which shall be on par with their anti-bribery and anti-corruption undertaking/commitments to the Company. In case a third party refuses to sign-off the anti-corruption verbiage, it should not be appointed or retained to work with One 97. The Legal & Compliance Department is responsible to ensure that all the agreements have appropriate Anti-Bribery and Anti-Corruption clauses.

All potential Intermediaries shall be required to undergo prescribed due-diligence (enclosed as Annexure 2 to this Policy) and shall be onboarded subject to satisfactorily clearing the same.

11. Trainings, Monitoring and Review of the Policy

A. Training

All Internal Stakeholders shall be required to participate in the Anti-Bribery and Anti-Corruption training sessions mandatorily once in every financial year. The Company shall also endeavour to conduct Anti-Bribery and Anti-Corruption training sessions for Intermediaries engaged by it.

B. Monitoring & Review

Internal Stakeholders shall acknowledge and sign off having to attend the Anti-Bribery and Anti-Corruption training and declare their compliance with the same.

The Learning and Development team and the Human Resources team shall collectively ensure that all Internal Stakeholders receive / undergo the annual training, and records of the attendance of the training sessions and acknowledgment/sign offs by the Internal stakeholders shall be maintained.

12. Reporting of violations of the Policy

A. Whistle-blowing Mechanism

The Company expects all its Stakeholders to read, understand and comply with this Policy, and requires reporting of any incident of violation of this Policy or the Applicable Laws and regulations.

Not reporting the instances of violations of this Policy or of the Applicable Laws on timely basis may, in some cases, potentially expose the Company to legal action. All Stakeholders shall raise the concerns, if any, about the instances of bribery or suspicion of corruption at the earliest possible stage, and should report any such concerns or suspicions on the Vigil Mechanism / Whistle Blower Mechanism implemented by the Company. The identity of the complainants will be kept confidential during investigations, and may be disclosed only on a 'need-to-know' basis to others. The Company also accepts anonymous complaints; however, the Stakeholders are encouraged to disclose their name and contact details for follow up discussions and further investigations. In terms of Vigil Mechanism / Whistle Blower Mechanism, following channels of communication are available for reporting:

Third-party Ethics Helpline / Web portal:

The Company has appointed an independent third party "Navex Global" to facilitate reporting of Protected Disclosures through following channels:

- **Toll free helpline number –**

Country	Telephone Number	Languages
India	000 80005 02403	English, Hindi, Marathi, Gujarati, Telugu Kannada, Bengali and Tamil

- **Web portal** – <https://secure.ethicspoint.eu/domain/media/en/gui/108301/index.html>
- **App Access** – <https://paytm.navexone.eu>

Toll Free Channel can be accessed 24 hours a day, seven days a week. For every Protected Disclosure made through the aforementioned reporting channels. A case 'Report Key'/reference number will be provided to the complainant/whistle-blower, which can be used for further communication like providing additional information or knowing the status of the concern. One 97 will ensure that any Stakeholder, who based on a reasonable belief that a possible violation or suspected wrongdoing has occurred, reports/ complaints under the Whistle Blower Mechanism will 'NOT' be subjected to any retaliation, regardless of whether or not the concern is ultimately substantiated. Retaliation includes discrimination, reprisal, harassment, victimization or vengeance.

B. Investigation

Complaints received through the Vigil/Whistle Blower Mechanism or any potential violation of this Policy or of Applicable Laws reported to any Internal Stakeholder shall immediately be forwarded for investigation by the concerned team.

The Company will timely investigate all the complaints. The investigators shall ensure compliance with all the regulatory requirements during the course of investigation.

C. Disciplinary Action on Non-compliance

After the completion of the investigation, the investigation report shall be finalised, and the Company shall initiate disciplinary actions (as appropriate) based on the findings and recommendations of such report. The disciplinary action(s) may include a verbal warning, written warning, suspension (with or without pay), pay reduction, demotion, withholding of perquisites like bonus etc. leading up-to dismissal or termination of the suspect, initiation of appropriate legal proceedings, recovery of damage or loss to Company, penalties imposed by authorities including fines and imprisonment etc.

13. Waiver and Amendment of the Policy and Grievance Redressal Mechanism

One 97 is committed to continuously review and update the ABAC policies and procedures based on requirement(s), material learnings and any changes in Applicable Laws, or when One 97 enters any new market/ sector/ country or in case of enhanced risk environment. It is clarified that applicable changes in any Applicable Law will immediately come into force and prevail, irrespective of amendment of the Policy.

Anyone who wants to raise grievance relating to this Policy, regarding contents or provisions hereof, should reach out to the General Counsel at abac@paytm.com.

One 97 Communications Limited

Conflicts of Interest Policy

Version 2.0

Policy Version	Date of Board approval	Effective Date
Version 1.0	October 20, 2023	October 20, 2023
Version 2.0	October 22, 2024	October 22, 2024

Purpose

- 1.1 This Conflict of Interest policy (“Policy”) aims to provide guidance to Relevant Individuals (*defined hereinafter*) for conducting business with professionalism, integrity and high ethical standards.
- 1.2 All Relevant Individuals are required to avoid any Conflict of Interest and pro-actively disclose any Conflict of Interest that may arise as per the policy.

2. Coverage of this Policy

- 2.1 This Policy applies to all Relevant Individual(s)

3. Definitions

- 3.1 Relevant Individual(s): Persons working at all grades within the Company including employees (permanent, fixed-term, and temporary employees), trainees, interns and seconded staff
- 3.2 Relative: For purposes of this Policy, the term ‘Relative’ shall have the same meaning as ascribed to this term in the Companies Act, 2013.
- 3.3 Conflict of Interest: Conflicts of interest can occur when a Relevant Individual causes company financial loss with the intention of getting a commercial benefit for self or Relative.

4. Examples of Conflict of Interest

Some examples of scenarios, situations, or relationships that could result in a Conflict of Interest are listed below. The below examples are indicative and not comprehensive.

- 4.1 Engaging in a personal capacity for commercial gains outside of the Company, either directly or indirectly; however, commercial gains in the nature of investments, passive interests or income, philanthropic activities, etc will not be considered Conflict of Interest.
- 4.2 Conducting business on behalf of the Company with an entity in which you have a financial or commercial interest, without appropriate declaration and approvals in advance. This interest may be held directly in a personal capacity or indirectly through a Relative.
- 4.3 Accepting, yourself or through a Relative, personal gifts, illegal payments, remuneration, donations, or similar benefits from competitors, clients, customers, potential customers, suppliers, or potential suppliers. Accepting or offering gifts or hospitality that could influence your decision-making for the Company. All such transactions must align with the guidelines in the Anti-Bribery and Anti-Corruption policy of the Company.
- 4.4 Using corporate resources for personal financial gain or for a non-Company business, or personally profiting/ benefiting from transactions based on one's relationship with the Company or at the expense of the Company.
- 4.5 Additionally, misrepresenting your role and /or position in the Company in external forums or accepting speaking opportunities without written approval from the Corporate Communications team.
- 4.6 Engaging in business transactions with parties related to you or your Relative, without appropriate disclosures and approvals, that are harmful to Company's interests

5. Disclosures

- 5.1 Any potential or existing Conflict of Interest must be immediately reported to the Manager and HRBP.

5.2 If a Relevant Individual is uncertain whether a Conflict of Interest exists in a specific situation, they should consult with the Manager to assess the situation along with HRBP and determine appropriate mitigation steps. Until clarification is obtained, the Relevant Individual should refrain from engaging in any activities that may create a Conflict of Interest.

5.3 Frequency of disclosure

- (a) All Relevant Individuals must submit a Conflict of Interest disclosure upon joining the Company.
- (b) Certain Relevant Individuals, as identified and communicated by the Company will have to submit an annual declaration (in the prescribed format).
- (c) This disclosure should include any conflicts of interest that may potentially arise, or currently exist.
- (d) Relevant Individuals must submit a disclosure as soon as they become aware of any potential Conflicts of Interest.
- (e) Relevant Individuals who have previously submitted a Conflict of Interest disclosure are required to provide a new disclosure if there is any significant change related to the original disclosure or if any additional Conflicts of Interest arise.

6. Consequence of non-disclosure

Failure to promptly disclose a Conflict of Interest may result in serious consequences. If the Company discovers a Conflict of Interest that a Relevant Individual should have reported but failed, appropriate disciplinary action may be taken in accordance with the Relevant Individual's terms of employment, Company's Code of Conduct and the relevant disciplinary guidelines.

7. Management of Conflict of Interest

When a Conflict of Interest is identified based on a Relevant Individual's disclosure, the Company will determine the necessary actions to manage and resolve the risk in consultation with relevant stakeholders and, if needed, discuss these actions with the Relevant Individual. The measures may include, but are not limited to:

- 7.1 limiting the Relevant Individual's involvement in decisions related to the Conflict of Interest;
- 7.2 reassigning the Relevant Individual from responsibilities that have led to the Conflict of Interest;
- 7.3 requiring the Relevant Individual to relinquish any personal or financial interests in the matter; and
- 7.4 implementing any other appropriate actions in light of the disclosure.

8. Exception

Any exception to this Policy must be approved by Head of Department (of the Relevant Individual seeking exception) and the General Counsel. Head of Department shall be responsible for ensuring minimisation or removal of the Conflict of Interest disclosed by the Relevant Individual.

9. Governance

- 9.1 All revisions to this Policy must be recorded and documented for future reference, and any modifications can only be made with the prior approval of the Chief Human Resource Officer and General Counsel.
- 9.2 Human Resource - Risk and Compliance team is responsible for overseeing the effectiveness and implementation of this Policy, assessing its relevance, adequacy, and effectiveness.

One 97 Communications Limited

Policy on Prevention of Sexual Harassment of Women at Workplace (POSH)

Version 2.0

Policy Version	Date of Board approval	Effective Date
Version 1.0	May 20, 2022	May 20, 2022
Version 2.0	October 20, 2023	October 20, 2023

1. Purpose & Scope

This policy applies to all employees, directors, trainees, consultants, and associates ("collectively or individually referred to "Personnel") of One 97 Communications Limited, that of all its affiliates and subsidiaries who have formally adopted this policy (hereby collectively referred to as 'Paytm' or 'Company'). It also includes contractors. This Policy is deemed to be incorporated in the service conditions of all Personnel of the Company in India. (Local country laws will take precedence over this Policy where applicable.)

2. Introduction

All Personnel at the Company are expected to uphold the highest standards of ethical conduct at the workplace and in all their interactions with stakeholders. This means that the Personnel have a responsibility to:

- Treat each other with dignity and respect
- Follow the law of the land
- Refrain from any unwelcome behavior that has a sexual connotation
- Refrain from creating a hostile atmosphere at workplace attributable to sexual harassment
- If subjected to discomfort or upon perception of any sexual harassment, they should notify any colleague, peer or manager
- Report sexual harassment experienced and/or witnessed to Manager, HR or Internal Complaints Committee and abide by the complaint handling procedure of the Company

The fundamental objective of enunciating the Policy on Prevention of Sexual Harassment of Women at Workplace ("Policy") is to set out guidelines and procedures with regard to prevention of sexual harassment at workplace. Separately, our Code of Conduct states that the Company does not approve of discrimination in employment based on race, religion or sex and is committed to providing a work environment that is transparent in its conduct, being fair and non-discriminatory.

This Policy has been framed in accordance with the provisions of "The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013" and rules framed thereunder (hereinafter collectively "the Act"). Accordingly, while the Policy covers all the key aspects of the Act, for any further clarification, reference shall always be made to the Act and in the event of any conflict between the provisions of this Policy and the Act, the provisions of the Act shall prevail.

This policy provides the framework for protection against sexual harassment of women at workplace, the prevention and redressal of complaints of sexual harassment and matters related to it.

The Company discourages malicious allegations, since they can harm the sanctity of the process and the reputation of the Respondent.

3. Definitions

Sexual harassment occurs when a person uses sexual behavior to control, influence or adversely affect the work environment, career, salary or job prospects of another person. It may also occur between a Personnel and someone that the Personnel deals with in the course of his/her work, whether employed by the Company or not.

"Sexual Harassment" includes any one or more of the following unwelcome acts or behavior (whether directly or by implication), but is not limited to the following.

3A. What is Sexual Harassment?

Any unwelcome sexually determined behavior, or pattern of conduct, that causes discomfort and/or humiliates a person at whom the behavior or conduct was directed. This includes:

1. Any unwelcome sexual advances or requests for sexual favours involving verbal, non-verbal, or physical conduct (implicit or explicit) or physical harassment of a sexual nature at the workplace;
2. Inappropriate physical contact and advances including (but not limited to) touching, stalking, sounds which have explicit and/or implicit sexual connotations/overtones, or molestation;
3. Teasing, voyeurism, innuendos and taunts with implicit sexual connotation, physical confinement and/or touching against one's will or any such act likely to intrude upon one's privacy, persistent watching, following, contacting of a person;
4. Sexually colored remarks or remarks of a sexual nature about a person's clothing, appearance or body;
5. Display of pictures, signs etc. of sexual nature/connotation/overtones in the work area and work-related areas;
6. Showing pornography, making, posting or sharing vulgar/indecent/ sexual pranks, teasing, jokes, demeaning or offensive pictures, cartoons or other materials through email, SMS/instant messaging apps, messages, gestures etc.;
7. Repeatedly asking to socialize during off-duty hours or continued expressions of sexual interest against a person's wishes;
8. Giving gifts or leaving objects that are sexually suggestive.

3B. What Actions Tantamount to Sexual Harassment?

It is important to note that whether sexual harassment has occurred or not does not depend on the intention of the persons involved but on the experience of the aggrieved woman. Any alleged act of sexual harassment committed during or outside of office hours falls under the purview of this Policy.

Sexual harassment at workplace, covered under POSH policy, can occur if any one or more of the following circumstances were to occur or be present in relation to any sexually determined act or behavior,

1. Implied or explicit promise of preferential treatment in employment;
2. Implied or explicit threat of detrimental treatment in employment;
3. Implied or explicit threat about the present or future employment status;
4. Interference with the person's work or creating an intimidating or offensive or hostile work environment.

3C. Key Definitions

Aggrieved Woman: In relation to a workplace, a woman, of any age, whether employed or not, who alleges to have been subjected to any act of sexual harassment by the Respondent (as defined below).

Complainant: Any Aggrieved Woman or a person acting on behalf of an Aggrieved Woman, under due authorisation, who makes a complaint alleging sexual harassment at workplace under this Policy.

Respondent: A person against whom a complaint of sexual harassment has been made by the Aggrieved Woman under this Policy

Workplace: Premises, locations, establishments, enterprises, institutions, offices, branches or

units established, subsidiaries which are controlled by the Company. Places visited by the Personnel, arising out of or during the course of employment (including official events, accommodation and transportation provided by the Company for undertaking a journey for official purposes) are also construed as Workplace.

3D. Confidentiality

Matters pertaining to sexual harassment need to be dealt with the highest level of confidentiality and all information regarding the complaint and the Personnel involved is required to be maintained confidential and should be disclosed to relevant stakeholders only on a need to know basis. The identity of the Complainant, Respondent(s), Witnesses, statements and other evidence obtained in the course of the inquiry process, recommendations of the Internal Complaints Committee, action taken by the HR are considered as confidential materials, and not published or made known to the public or media.

4. Redressal Mechanism – Formal Intervention

In compliance with the Act, any complaint under this Policy shall be followed by a formal redressal mechanism as set out in this Policy.

4A. Internal Complaints Committee (ICC)

To prevent instances of sexual harassment and to receive and effectively deal with complaints pertaining to the same, Internal Complaints Committee (ICC) has been appointed for the Company. (Attached as Annexure-1 to this Policy is the Internal Complaints Committee members' details). Consistent with the Act, the ICC will manage the process of inquiry and redressal of sexual harassment complaints made by the Complainant/Aggrieved Woman.

Composition of the ICC:

- Presiding Officer: A woman employed at a senior level in the organization or workplace;
- At least two members from amongst Personnel, committed to the cause of women or who have had the experience of social work or have legal knowledge;
- One external member from amongst non-governmental organizations or associations committed to the cause of women or a person familiar with the issues relating to sexual harassment; and
- At least one half of the total members nominated, being women.

The ICC will be Responsible for:

- Receiving complaints of sexual harassment at the workplace. Prima-facie review and determine whether the complaint falls within the definition of "Sexual Harassment". In the event the ICC makes a determination that the matter does not fall within the above definition, or under its purview for inquiry, it may recommend to the Complainant or the Aggrieved Woman to file the complaint with the HR investigations team or under the Ethics hotline as appropriate. In certain situations, ICC may do a preliminary hearing to establish whether the matter falls within its scope. Subject to remedies available to the Complainant/Aggrieved Woman under law, the ICC's decision on whether or not the complaint presented falls in the purview of sexual harassment will be final.
- Initiating and conducting inquiry as per the established procedure.

- Share a report with the Complainant and the Respondent, within the timelines stipulated under the Act, setting out the conclusions pursuant to the inquiry and the recommendations.
- Coordinating with HR in implementing appropriate actions/recommendations.
- Maintaining strict confidentiality throughout the process as per established guidelines.
- Submitting annual reports in the prescribed format.

For the purpose of inquiry, the ICC may nominate a minimum of three members including the Presiding Officer and an Independent external member to represent the ICC.

4B. Lodging a Complaint

An Aggrieved Woman can make/ submit a complaint regarding sexual harassment at workplace to the ICC within a period of 3 months from the date of incident/ last incident. It is strongly recommended that the complaint be in writing. The ICC may in exceptional circumstances extend the timeline by another 3 months for reasons recorded in writing, if it is satisfied with the reasons preventing the Complainant/Aggrieved Woman from lodging the complaint within the period of 3 months from the date of incident/last incident.

Where such a complaint cannot be made in writing, the Presiding Officer or any Member of the ICC shall render all reasonable assistance to the Aggrieved Woman for making the complaint in writing.

If the Aggrieved Woman is unable to make a complaint inter-alia on account of her physical or mental incapacity, a complaint may be filed by: a. her immediate relative or friend; or b. her co-worker; or c. any person who has direct knowledge of the incident, with the written consent of the Complainant.

The complaint shall be submitted by the complainant to the ICC in writing or shall be submitted to the IC electronically, inter alia

- Reach the Internal Complaints Committee via mail at: icc@paytm.com
- The complaint can also be physically submitted to any ICC member

4C. Receiving a Complaint (Guidelines)

Dealing with incidents of harassment is not like any other type of dispute. Complainants or Aggrieved Women may be embarrassed and distressed and it requires tact and discretion while receiving the complaint. The following points should be kept in mind by the recipient of the complaint:

- Complaints must be heard with sensitivity and empathy and the Complainant/Aggrieved Woman must be informed that the Company takes her concerns seriously. The Complainant must be informed that these concerns will be reported to the appropriate ICC and requisite follow up will be done speedily.
- Any complaint must be reviewed with the highest standard of objectivity, without any bias or preconceived judgment or any additional information about either the Complainant or the Respondent.
- Written notes must be taken while listening to the Complainant. When taking notes, it is advisable to capture as far as possible verbatim narrative (Complainant's own words). Clear description of the incident in simple and direct terms should be prepared and details should be confirmed back with the Complainant.
- All notes must be kept strictly confidential. It is advisable to take the Complainant's agreement before proceeding with a formal investigation or sharing the matter with ICC if the

Complainant has reached out to anyone outside the ICC. However, if the Complainant refuses and the Complainant's manager or HR SPOC believe that the matter is serious, they are required to inform the ICC who will reach out to the Complainant to seek confirmation on proceeding with an inquiry. The final decision on whether to seek an inquiry rests with the Complainant except in cases where ICC may determine that the matter does not fall under the definition of sexual harassment. If the Complainant is not willing to accord consent for the inquiry, such refusal shall be duly recorded in writing.

- Prior to initiating a formal investigation, the Complainant must be advised that although the process is confidential, the Respondent needs to be informed and any witnesses and persons directly involved in the complaint process will also learn of the Complainant's identity.

4D. Resolution Procedure through Conciliation

- Once the complaint is received, before initiating the inquiry, the ICC may take steps to conciliate the complaint between the Complainant and the Respondent. This step can be invoked only if requested by the Aggrieved Woman/ Complainant.
- No monetary settlement can be made as part of such conciliation.
- In case a settlement is arrived at between the Aggrieved Woman and the Respondent, the ICC records and reports the same to the HR for taking appropriate action. Resolution through conciliation is required to be concluded within 2 weeks of the receipt of complaint.
- The ICC shall provide copies of the settlement to the Complainant and the Respondent. Where a settlement is arrived at, no further inquiry is to be conducted by the ICC.

4E. Resolution Procedure through Formal Inquiry

The ICC will initiate inquiry in the following cases:

- Complaint has been received by ICC.
- ICC has prima facie determined that the matter falls under the purview of sexual harassment.
- No conciliation is requested by Aggrieved Woman.
- Conciliation has not resulted in any settlement.
- Complainant informs the ICC that any term or condition of the settlement arrived through conciliation, has not been complied with by Respondent.

5. Inquiry Procedure

5A. Manner and Procedure of Inquiry into the Complaint:

- Complainant should submit the complaint along with supporting documents and the names of the witnesses, if any.
- The ICC will hold a meeting with the Complainant within seven days of receipt of the complaint.
- At the first meeting, the ICC members shall hear the Complainant and record her allegations. The Complainant can also submit any corroborative material to substantiate her complaint.
- The ICC shall proceed with the enquiry and communicate the same to the Complainant and Respondent.
- Upon receipt of the complaint, the ICC will send 1 copy of the complaint to the Respondent within 7 working days of receiving the complaint. ICC will inform both parties that the complaint must be kept confidential except where either party may wish to bring in any witnesses to corroborate their submissions. In such instances witnesses are to be briefed to

keep their testimony and knowledge of the matter confidential.

- Respondent shall reply with all supporting documents within 10 working days of receiving the copy of the complaint.
- Thereafter, the Respondent may be called for a deposition before the ICC and an opportunity will be given to the Respondent to give an explanation, where after, an inquiry shall be conducted and concluded.
- If the Complainant or the Respondent desires any witness/es to be called, they shall communicate in writing to the ICC the names of witness/es that they propose to call.
- The ICC shall call upon all witnesses mentioned by both the parties. The ICC shall provide every reasonable opportunity to the Complainant and the Respondent for putting forward and defending their respective case.
- If either party desires to tender any documents by way of evidence before the ICC, the same is to be supplied as original copies of such documents. Signatures should be affixed on the respective documents to certify these to be original copies.
- No legal practitioner can represent any party at any stage of the inquiry procedure.
- The ICC is to make an inquiry into the complaint in accordance with the principles of natural justice.
- In conducting the inquiry, a minimum of three committee members including the Presiding Officer and an Independent external member shall be present.
- The Company shall provide all necessary assistance to the ICC for the purpose of ensuring full, effective and speedy implementation of this Policy. Where sexual harassment occurs as a result of an act or omission by any third party or outsider, the Company shall take all steps necessary and reasonable to assist the affected person in terms of support and preventive action.
- In the event, the complaint does not fall under the purview of Sexual Harassment or the complaint does not disclose conduct constituting Sexual Harassment, the same would be dropped by ICC after recording the reasons thereof and the matter may be referred by ICC to HR investigations or the Ethics hotline as appropriate.
- ICC will conduct the investigation without any delay. Delays on account of scheduling difficulties qua the ICC members should be avoided. If the delay is due to frequent absence or rescheduling by the Complainant or the Respondent, the same shall be put on record.
- If the Complainant or Respondent desires to cross examine any witnesses, the ICC will facilitate the same and record the statements. In case the Complainant or Respondent seeks to ask questions to the other party, they may give them to the ICC, which records the statement of the other party.

The ICC is required to complete the proceedings, including the submission of the Inquiry Report, within 90 days from the date on which the inquiry is commenced. The inquiry procedure should ensure absolute fairness to all parties.

5B. Interim Relief

During pendency of the inquiry, on a written request made by the Complainant, the ICC may inter-alia recommend to the HR to:

- Transfer the Complainant or the Respondent to any other workplace;
- Grant leave to the Aggrieved Woman upto a maximum period of 3 months, in addition to the leave she would be otherwise be entitled to;
- Prevent the Respondent from assessing Complainant's work performance
- Grant such other relief as may be appropriate
- Once the recommendations of interim relief are implemented, the same shall be informed to the ICC.

5C. Termination of Inquiry

ICC may terminate the inquiry or give an ex-parte decision on the complaint, if either the Complainant or the Respondent fail to remain present for 3 consecutive hearings of the ICC convened by the Presiding Officer, without sufficient reason. This right shall be exercised by ICC subject to serving upon the concerned party an advance written notice of 15 days.

6. Action to be taken after inquiry

Post the inquiry, the ICC submits its report containing the findings and recommendations to the Complainant and Respondent, who accept the report in writing if they agree with the findings. The ICC is to redact the names of the witnesses to protect their identities. Either or the parties may prefer a representation against the findings by the ICC, and the ICC shall accord such party an opportunity to make submissions on their representation.

Once the two parties are in agreement with the findings report, it shall be submitted to the HR, within 10 days of completion of the inquiry.

6A. Complaint Unsubstantiated

When the ICC concludes the investigation with a finding that the allegation(s) against the Respondent has not been proved, it recommends to the HR that no action is required to be taken in the said matter. Further, the ICC ensures that both parties understand that the matter has been fully inquired into, the matter stands concluded and neither party will be disadvantaged within the Company.

6B. Complaint Substantiated

Where the ICC arrives at the conclusion that the allegation(s) against the Respondent has been proved, it recommends to the HR to take necessary action for sexual harassment as misconduct, in accordance with the applicable service rules and policies, and such action may include:

1. Counseling
2. Apology to be tendered by Respondent
3. Written warning
4. Withholding promotion and/or increments
5. Suspension
6. Termination from employment
7. To deduct from the salary payable to the Respondent such sums as the ICC deems appropriate to be paid to the Aggrieved Woman as compensation inter-alia for trauma, suffering and emotional distress, loss in career opportunity endured by the Aggrieved Woman.
8. Or any other action that the management may deem fit.

The Company is required to act upon the recommendations within 60 days and confirm to the ICC. Post implementation of the actions, barring matters of termination of employment, HR is required to do a follow up within 30 days of the action with the Complainant to ascertain whether the behaviour complained of has in fact stopped, the resolution proposed by the ICC by way of recommendations is working satisfactorily.

6C. Penal Consequences of Sexual Harassment

In case the ICC finds the degree of offense coverable under the Indian Penal Code, then this fact shall be mentioned in its report and appropriate action shall be initiated by the management of the Company, for making a Police Complaint.

6d. Malicious Allegations

Where the ICC arrives at the conclusion that the allegation against the Respondent is malicious or the Aggrieved Woman or the Complainant has made the complaint knowing it to be false or the Aggrieved Woman or the Complainant has produced any forged or misleading document, it may recommend to the Consequence Committee of the Company to take appropriate action against the Aggrieved Woman or the Complainant.

While arriving at a conclusion that the complaint was based on malicious intent, the ICC will consider that mere inability to substantiate a complaint need not mean malicious intent. Malicious intent must be clearly established during the inquiry.

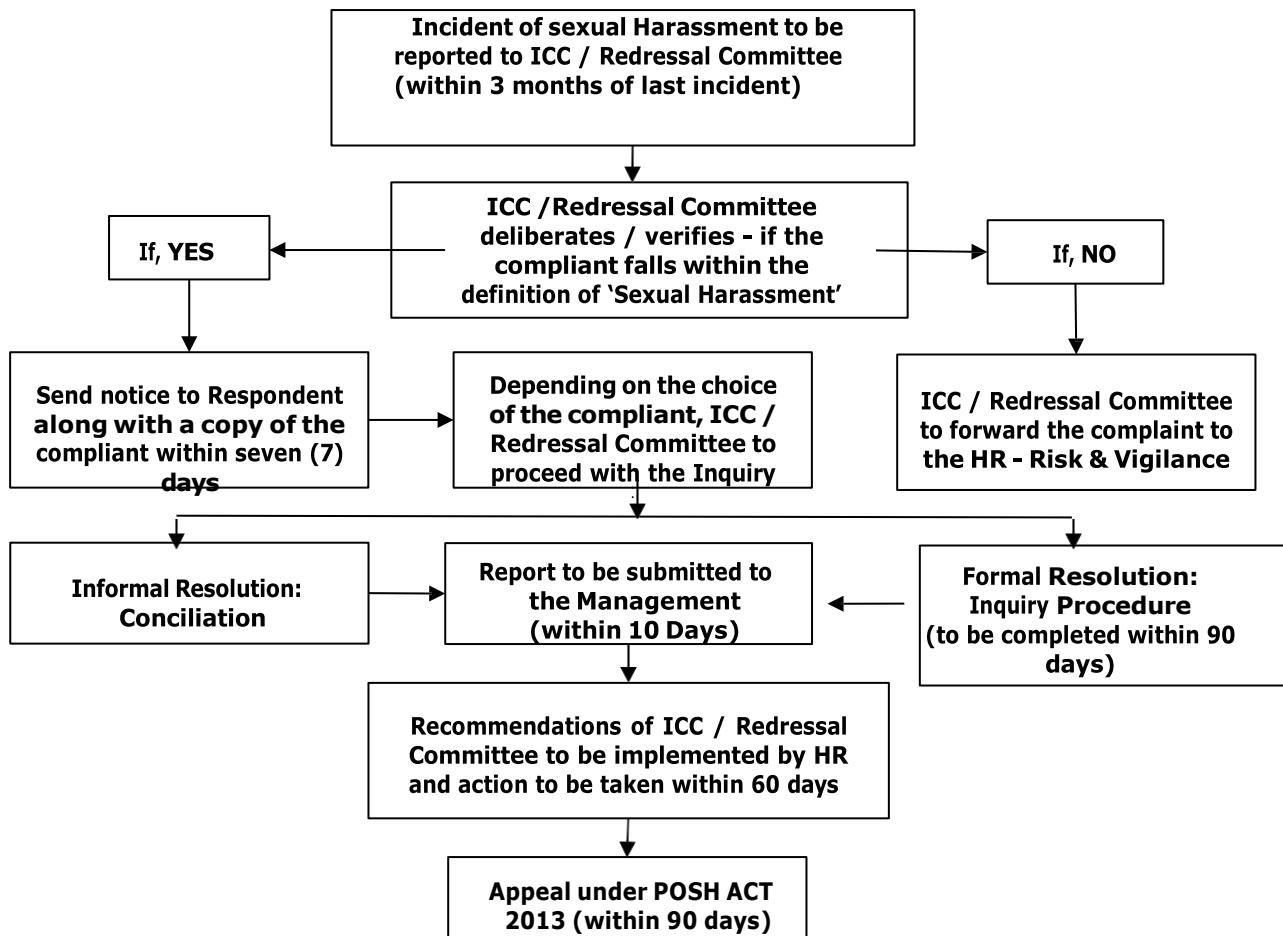
6F. Awareness

To ensure awareness around POSH policy and procedures, the HR team will:

- Formulate and widely disseminate this Policy for raising awareness relating to the do's and don'ts aiding prevention and redressal of sexual harassment at the workplace.
- Carry out orientation programs for the Members of the ICC.
- Conduct capacity building and skill building programs for the Members of the ICC.
- Declare the names and contact details of all the Members of the ICC.
- Introduce mandatory POSH training for employees and track compliance.

Note: Any person contravening the confidentiality obligation will be subjected to disciplinary action and consequences as prescribed in the Act. For purposes of management reporting the identities of the employees involved are required to be masked. Additionally, any form of victimization or retaliation of either the Complainant or the Respondent will be treated as a breach of the Code of Conduct of the Company.

7. Flowchart of the Process



8. Legal Compliance

The ICC shall in each calendar year prepare, in such format as may be prescribed, an annual report and submit the same to the Management and the District Officer (as defined in the Act). The report shall have the following details:

- Number of complaints of Sexual harassment received during the year
- Number of complaints disposed of during the year
- Number of cases pending for more than 90 days
- Number of workshops or awareness programs against Sexual Harassment conducted
- Nature of action taken by the Management or District Officer

Note : Any matter being reviewed or under investigation or appeal by ICC as on 20th October 2023, shall continue to be inquired in terms of the existing POSH policy. All matters presented to the Internal Complaints Committee after 20th October 2023 will be inquired into/reviewed under this Policy.

Annexure 1
Internal Complaints Committee

Entity	List members	ICC level
One 97 Communications Limited	Ami Hitesh Patel	President
	Jinni Sinha	Member
	Chahat Mahajan	Member
	Sonali Sood	Member
	Inder Raj Gill	Member - Male
	Manjunath	Member - Male
	Ajay Meshram	Member - Male
	Monica Majithia	Independent

Equal Employment Opportunity Policy for Persons with Disabilities

A) Background

The Code of Conduct ("Code") of One97 Communications Ltd. (hereinafter referred to as "One97" or the "Company") stipulates equality and non-discrimination for One97 and all its affiliate companies. It states that the Company shall provide equal opportunities to all its employees / personnel and all qualified applicants for employment, without regard to their race, caste, religion, colour, ancestry, marital status, work experience, gender, sexual orientation, age, nationality, ethnic origin or disability. It also states that Human Resource policies shall promote diversity and equality in the workplace as well as compliance with all local labour laws, while encouraging the adoption of international best practices.

Objective

In keeping with the Code, the Company has devised this policy on equal employment opportunity for persons with Disability(ies) (as defined in paragraph B below), namely, Equal Employment Opportunity Policy for Persons with Disabilities ("Policy") to protect and further the interests of persons with Disabilities employed with it. The Policy outlines One97's approach towards Disabled employees.

- a)** This Policy describes how we can create an inclusive workplace and work culture in which Disabled employees are treated with respect and dignity.
- b)** This Policy is designed to create equal opportunity(ies) in all aspects of employment for Disabled employees and also to create and maintain a non-discriminatory and inclusive work environment which enables robust career advancement for people with Disabilities, including those who acquire Disability during their employment tenure.
- c)** This Policy is designed to provide adequate facilities and amenities to the persons with Disabilities to enable them to effectively discharge their duties in the Company.

This Policy is in accordance with the provisions of The Rights of Persons with Disabilities Act, 2016 along with Right of Persons with Disabilities Rules 2017 ("Act"). The Company shall always abide by the principles of the Policy in letter and in spirit.

B) Applicability

Policy is applicable to One97 and intends to cover all employees including 'Persons with disability' (as defined below) , Specified Disability(ies) (as defined below), 'Persons with benchmark disability' (as defined below) and employee(s) having 'High Support' needs (as defined below) (all collectively defined as "Disability(ies)") as declared by the employee.

They could be job applicants, full-time/part-time employees, interns/trainees, contractual employees, including temporary employees. It also covers those employees who acquire disability during their work tenure.

C) Definitions as per the Act

"Discrimination" in relation to disability, means any distinction, exclusion, restriction on the basis of disability which is the purpose or effect of impairing or nullifying the recognition, enjoyment or

exercise on an equal basis with others of all human rights and fundamental freedoms in the political, economic, social, cultural, civil or any other field and includes all forms of discrimination and denial of reasonable accommodation.

"High support" means an intensive support, physical, psychological and otherwise, which may be required by a person with benchmark disability for daily activities, to take independent and informed decision to access facilities and participating in all areas of life including education, employment, family and community life and treatment and therapy.

"Reasonable accommodation" means necessary and appropriate modification and adjustments, without imposing a disproportionate or undue burden in a particular case, to ensure persons with disabilities enjoy or exercise equal rights as others.

"Person with disability" means a person with long-term physical, mental, intellectual or sensory impairment which, in interaction with barriers, hinders his/her full and effective participation in society equally with others.

"Person with benchmark disability" means a person with not less than forty percent of a specified disability where specified disability has not been defined in measurable terms. It also includes a person with disability where specified disability has been defined in measurable terms by a certifying authority.

"Specified disabilities" are the disability categories mentioned in the Schedule of the Act. There is also "any other category", which allows the Central Government to add any other disability by issuing a notification.

The disability categories as mentioned in the Schedule are:

1. Locomotor disability
2. Muscular Dystrophy
3. Leprosy cured
4. Dwarfism
5. Cerebral Palsy
6. Acid attack Victim
7. Low vision
8. Blindness
9. Deafness
10. Hard of Hearing
11. Speech and Language disability
12. Intellectual Disability
13. Specific Learning Disability
14. Autism Spectrum Disorder
15. Mental illness

16. Chronic Neurological Conditions
17. Multiple sclerosis
18. Parkinson's disease
19. Haemophilia
20. Thalassemia
21. Sickle Cell disease
22. Multiple Disabilities

D) Policy details

1. Facilities & Amenities:

a) Physical infrastructure:

The Company will ensure that suitable and appropriate facilities and infrastructure are provided to employees with Disabilities to enable them to effectively discharge their duties in the establishment.

One97 shall use its best efforts to ensure that its physical infrastructure (buildings, furniture, facilities and services in the building/campus) adheres to the accessibility standards given in the Harmonised Guidelines and Space Standards for Barrier Free Built Environment for Persons with Disabilities and Elderly Persons, 2016 and the National Building Code, 2016. Where its not possible to do so, the Company s shall use its best efforts to cater, to the extent it can, to the needs of all employees in its existing buildings. The Company shall use its best efforts to offer specially tailored programmes for employees with Disabilities.

b) Digital infrastructure:

It is One97's continuous endeavor to ensure that all its documents, communication and information technology systems adhere to the accessibility standards. The Company shall use its best efforts to ensure that its digital infrastructure adequately caters to the needs and requirements of Disabled employees.

2. List of positions offered

At One97, all positions are open to people with Disabilities. The hiring is purely based on merit, and candidates are evaluated based on their skills and competence for the job / role in question. While all candidates can apply to all available job and positions, certain kind of jobs may not be suitable and may impact health and safety of candidates with Disabilities, for instance, field jobs. In such a scenario, the Company shall, use its best efforts to offer skilled and qualified candidates other roles as appropriate.

3. Manner of selection

a) Vacancy advertisement and application Open positions (subject to certain specialized exceptions) are published on One97 career site, social media and job portals. These positions are open to people with Disabilities subject to Clause 2 above. Our key focus is to ensure that all our existing sourcing channels and methods are inclusive.

b) **Selection process:** The selection process is and shall be the same for all candidates. However, reasonable flexibility and accommodation is and will be provided to job applicants with Disabilities as required.

4. Maintenance of records

One97 shall maintain, below mentioned records reflecting details of the Disabled persons employed: a) Number of persons with Disability(ies) employed with the respective date of commencement of employment; b) Name, gender and address of the persons with Disability(ies); c) Nature of Disability of such persons; d) Nature of work rendered by such Disabled person; and e) Kind of facilities provided to persons with Disability(ies).

The records maintained shall be open to inspection at all reasonable hours to such persons as may be authorised in their behalf by the appropriate Government. Confidentiality of the data will be maintained with access being provided only to employees who have a 'need to know', for instance, in order to provide security, to ensure provision of reasonable accommodations, etc.

5. Liaison Officer:

One97 shall always have a Liaison Officer, for persons with Disabilities as per the mandate of the Central Rules under the RPWD Act. Such Liaison Officer will coordinate with the various concerned departments and shall be responsible for ensuring that employees and job applicants with Disability(ies) receive reasonable accommodation for performing their job and participating in the selection process on an equal basis with others. She/he will also raise awareness among all employees in the Company to create an inclusive work environment. The board of directors of the Company shall appoint the Liaison Officer for the purposes of this Policy. The board of directors of the Company shall authorize the General Counsel and the Head HR of One 97 to jointly approve any appointment, removal or change of the Liaison Officer under this Policy, whenever any such change is required for any reason whatsoever.

E) Role of Human Resources Team

One97's HR Team is conditioned to treat all persons as equals and based on their merit. Their approach towards persons with Disabilities is as per this Policy including but not limited to paragraphs B and C above.

F) Role of Admin Team & IT Infrastructure team

Our IT infrastructure and admin teams will use best efforts to create an accessible and inclusive environment at workplace as per the terms of this Policy including but not limited to paragraph D (1)(a) above.

G) Discrimination

One97, as an employer, is committed to ensure that no discrimination is or will be practiced against a Disabled employee. We ensure that there is no discrimination in the opportunities for employees with Disability for promotion, transfer, training or receiving any other benefit and that they are treated at par with all other employees. We discourage dismissing or subjecting an employee with Disability to any discrimination. We ensure and will continue to ensure that there is no Disability related discrimination or victimization and by inter alia, educate and create awareness among all employees, especially managers, about working with employees with Disabilities.

a) Role of Managers - All Managers

All Managers and Supervisors are responsible for eliminating any discrimination or intimidation against Disabled employee of which they are aware. Failure to do so will be treated as a failure to fulfill one of the responsibilities of their position. Managers are expected to sensitize the teams for equal and unbiased treatment of employees with Disability.

b) Role of Employees -

Employees needs to be sensitive while interacting with employees with Disability. Employees are expected to avoid any such phrases, words which explicitly or implicitly indicate the Disability of the fellow Disabled employee. Employees should refrain to comment on work performance, physical conditions and any additional occupational support extended to Disabled employees in organization. If any employee notices any such activity, he may directly reach out to his/her Manager/HRBP or Compliance officer as he/she may deem fit.

c) Role of Disabled Employees-

Employees who believe they have been unfairly discriminated on grounds of Disability should report the alleged act(s) to the appropriate line Manager or HR business partner. In cases where this is not appropriate (i.e. where the line Manager or HR business partner is the person against whom the complaint is being made), then the employee should report the alleged act to the compliance officer appointed by One97. Please refer to Complaints Redressal Mechanism in this Policy.

H) Complaints Redressal Mechanism

Any Disabled employee or any employee on behalf of Disabled employee can raise grievance under this Policy. The process is as follows:

(i) Level 1 – If the Employee faces any issues, he/she should reach out to

- a) For Admin related issues - adminteam@paytm.com
- b) For IT related issues – ltteam@paytm.com
- c) For Travel related issues – travel@paytm.com
- d) For HR related issues – Respective HRBP

(ii) Level 2 - Employee should highlight the case to his/her Line Manager in writing if the issue is not resolved at 1st level. If line Manager fails to address the grievance or if the complaint is against Line Manager, then the Employee should reach out to HRBP of his/her respective business.

(iii) Level - 3 In case the employee is not convinced or satisfied with the resolution provided by Manager &/or HRBP, he/she may raise his/her grievance with the grievance redressal officer appointed by One 97 as per this Policy, in respect to Disability related grievances. Employee may reach out to Wecare@paytm.com addressing it to the grievance redressal officer. The board of directors of the Company shall appoint the grievance redressal officer for the purposes of this Policy. The board of directors of the Company shall authorize the General Counsel and the Head HR of One 97 to jointly approve any appointment, removal or change of the grievance redressal officer under this Policy, whenever any such change is required for any reason whatsoever.

(iv) Managers/HRBP's/Compliance Officer are expected to address the grievance on priority upon the receipt of such a complaint if in relation to behavior/treatment with any other employee. Complaints related to infrastructural support need to be highlighted to Admin/IT Team immediately and take timelines for closure of such request and share with Disabled employees promptly.

I) Communication/ Publication of Policy:

Policy will be available on intranet (Deep Purple) to all employees and our corporate website. It will also be available at all conspicuous places in branch, factories and Head Office. All employees will undergo a training on Code of Business Conduct, which form a basis of this Policy, through e-modules and/or classroom sessions.

J) Review Timelines

The Policy will be reviewed basis changes in legal and market guidelines.

K) Interpretation & Guidance

In the event that any additional guidance and/or further interpretation is required, an employee shall contact their local Human Resources representative.

One 97 Communications Limited

Corporate Social Responsibility Policy

Version 4.0

Policy Version	Date of Board approval	Effective Date
Version 1.0	March 31, 2015	March 31, 2015
Version 2.0	July 10, 2021	July 10, 2021
Version 3.0	May 20, 2022	May 20, 2022
Version 4.0	July 21, 2023	July 21, 2023

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Background

Corporate Social Responsibility (“CSR”) is strongly connected with the principles of Sustainability; an organization should make decisions based not only on financial factors, but also on the social and environmental consequences. Corporates must recognize that their business activities have wide impact on the societies in which they operate.

This policy shall apply to all CSR initiatives and activities taken up by One 97 Communications Limited (hereinafter referred to as “the Company”), for the benefit of different segments of the society, specifically the deprived, underprivileged and differently abled persons.

Definitions

1. Act

“Act” means the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 (including any statutory modification(s) or re-enactment(s) for the time being in force).

2. Administrative overheads

“Administrative overheads” means the expenses incurred by the Company for ‘general management and administration’ of Corporate Social Responsibility functions in the company but shall not include the expenses directly incurred for the designing, implementation, monitoring, and evaluation of a particular Corporate Social Responsibility project or programme.

3. Corporate Social Responsibility Activities/Projects

“Corporate Social Responsibility” or “CSR” means the activities/projects undertaken by the Company in pursuance of its obligation laid down in section 135 of the Act **as per Annexure A**, but shall not include the following:

- i. activities undertaken in pursuance of normal course of business of the Company;
- ii. any activity undertaken by the Company outside India except for training of Indian sports personnel representing any State or Union territory at national level or India at international level;
- iii. contribution of any amount directly or indirectly to any political party under section 182 of the Act;
- iv. activities benefitting employees of the Company as defined in clause (k) of section 2 of the Code on Wages, 2019 (29 of 2019);
- v. activities supported by the Company on sponsorship basis for deriving marketing benefits for its products or services; and
- vi. activities carried out for fulfillment of any other statutory obligations under any law in force in India.

4. CSR Committee

“CSR Committee” means the committee constituted under the provisions of Section 135 of the Act.

5. Implementation Agencies

“Implementation Agencies” includes any other trust, society or company or any entity established under an Act of parliament or a state legislature or any other agency which is eligible to undertake CSR Activities, on behalf of the Company in compliance with the Applicable Laws.

6. Net Profit

“Net profit” means the net profit of a Company as per its financial statements prepared in accordance with the applicable provisions of the Act, but shall not include the following namely:

- i. Any profit arising from any overseas branch or branches of the Company, whether operated as a separate Company or otherwise; and
- ii. Any dividend received from other companies in India which are covered under and complying with the provisions of section 135 of the Act.

7. Ongoing Project

“Ongoing Project” means a multi-year project undertaken by a Company in fulfilment of its CSR obligation having timelines not exceeding three years excluding the financial year in which it was commenced and shall include such project that was initially not approved as a multi-year project but whose duration has been extended beyond one year by the board based on reasonable justification.

Words and expressions used in this Policy and not defined herein but defined in the Act, or the

Applicable laws shall have the meaning as assigned to them thereunder.

CSR Committee

The Board shall constitute the CSR committee of the Board in accordance with the Act. The responsibilities of the CSR Committee include:

- a) To formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the company in areas or subjects as specified in Schedule VII of the Act
- b) To review and recommend the amount of expenditure to be incurred on the CSR activities.
- c) To monitor the Corporate Social Responsibility policy of the Company and its implementation from time to time
- d) To monitor the Company's ESG framework, strategy, goals and disclosures;
- e) To constitute an ESG sub-committee (management level committee) which will exercise an oversight on key policies and programs required to implement ESG strategy as well

- as monitor its execution; and
- f) any other matter as the Corporate Social Responsibility Committee may deem appropriate after approval of the Board or as may be directed by the Board from time to time and/or as may be required under applicable law, as and when amended from time to time.

Undertaking CSR Activities

Paytm Foundation is the Philanthropy Arm of the Company. All CSR Activities of the Company and its subsidiaries and associates may be undertaken by the Company either directly or through Paytm Foundation or through any other Implementation Agency, as may be approved by the CSR Committee.

Subject to applicable laws, the Company may collaborate with other companies for undertaking projects or programmes or CSR activities, provided that the CSR Committee of the Company, shall separately report to the Board, the details of such projects or programmes that have been undertaken.

CSR Annual Action Plan

The CSR Committee shall decide on the locations for CSR Activities and formulate and recommend to the Board of Directors, an annual action plan in pursuance of its CSR policy which includes:

- I. list of CSR projects to be undertaken
- II. the manner of execution of such projects
- III. utilization of funds and implementation schedule
- IV. monitoring and reporting mechanism for the projects or programs;
- V. impact assessment, if any, for the projects undertaken by the Company.

The Board may modify the annual action plan as per the recommendations of the CSR Committee at any time during the financial year, based on reasonable justification.

CSR Expenditure

- a) The Company shall spend at least 2 percent of average net profit calculated as per the relevant provisions of the Act during the three (3) immediately preceding financial years, on the CSR activities as per Schedule VII of the Act in pursuance of CSR policy and approved annual action plan on the Company.
- b) If in any year ,the Company fails to spend such amount, the Board shall, in its report made under section 134 (3) (o) of the Act, specify the reasons for not spending the amount and, unless the unspent amount relates to any ongoing project, transfer such unspent amount to a Fund specified in Schedule VII of the Act, within a period of six months from the expiry of the relevant financial year.
- c) In case, the Company undertakes any ongoing project, any amount remaining unspent and earmarked for the ongoing project, shall be transferred within a period of thirty days from the end of the relevant financial year to a special account to be opened for that financial year in any scheduled bank to be called the 'Unspent Corporate Social

Responsibility Account', and such amount shall be spent within a period of three financial years from the date of such transfer, failing which, the unspent amount shall be transferred to the Fund to specified in Schedule VII of the Act, within a period of thirty days from the date of completion of the third financial year.

- d) If CSR expenditure in a financial year exceeds the statutory limit, such excess may be set-off against CSR expenditure for the immediate succeeding three financial years in accordance with the Act and with the approval of the Board, on the recommendation of the CSR Committee.
- e) The Company may also undertake CSR activities other than those specified in Schedule VII of the Act on a voluntary basis (other than those required to meet statutory obligations) as may be approved by the CSR Committee.

Surplus arising from CSR activity.

Any surplus arising out of the CSR projects, programs or activities shall not form part of the business profit of the Company and shall be treated in the following manner:

- a) ploughed back into the same project or;
- b) shall be transferred to the Unspent CSR Account opened by the Company, from which the said amount shall be spent in pursuance of CSR policy and annual action plan on the Company; or
- c) such surplus will be transferred to a Fund specified in Schedule VII to the Act, within a period of six months from the expiry of the financial year.

Responsibilities of the Board

The responsibilities of the Board concerning CSR are as follows:

- a) Approving CSR Policy of the Company
- b) Disclosing the content of the policy in its report and placing the policy on the Company's website in the manner prescribed under section 135 of the Act.
- c) Ensuring that the CSR activities are related to the activities, areas or subjects included in Schedule VII of the Act.
- d) Ensuring that CSR projects included in the policy are undertaken by the Company.
- e) Ensuring that the Company spends, in every financial year, at least 2 percent of the average net profits made during the three immediately preceding financial years or such minimum budget as may be statutorily mandated under the law.
- f) Ensuring that reasons for not spending of earmarked amount are disclosed in the Board's report in case the Company fails to spend such amount.
- g) Ensuring that the Company gives preference to the local areas around its operations for spending the amount earmarked for CSR projects.
- h) Ensuring that administrative overheads shall not exceed five percent of total CSR expenditure of the Company for the financial year.

- i) The Board of the Company shall also satisfy itself that the funds so disbursed have been utilized for the purposes and in the manner as approved by it and the Chief Financial Officer or the person responsible for financial management shall certify to the effect.
- j) In case of an ongoing project, the Board of a Company shall monitor the implementation of the project with reference to the approved timelines and year-wise allocation and shall be competent to make modifications, if any, for smooth implementation of the project within the overall permissible time period.

Monitoring Mechanism

To ensure effective implementation of the CSR programmes undertaken a monitoring mechanism will be put in place by the Company. The CSR Committee will develop a process to obtain feedback from beneficiaries about the efficacy of the programmes.

The progress of CSR programmes under implementation will be reported to the CSR Committee/Board of Directors on a periodical basis.

Impact Assessment

Impact assessment shall be undertaken by the Company through an independent agency as required by and in the manner set out under the Act, and the impact assessment report(s) shall be placed before the CSR Committee and the Board and shall be disclosed as legally required.

Disclosures

The Annual report on CSR Activities shall be included in the Board's Report forming part of the Company's Annual Report. Further, the details of composition of the CSR Committee, the CSR policy and CSR Projects approved by the Board shall be available on the Company website at <https://ir.paytm.com/csr>.

Amendments to the Policy

The Board on its own and/ or as per the recommendations of CSR Committee can amend this Policy, as and when required. Any subsequent amendment/modification in Act or the rules framed thereunder time and/or any other laws in this regard shall automatically apply to this Policy.

Scope and limitation

In the event of any conflict between the provisions of this Policy and the Act or any other statutory enactments, modification or rules, the provisions of the Act or statutory modification, enactments, rules shall prevail over this Policy and the part(s) so repugnant shall be deemed to be severed from the Policy and the rest of the Policy shall remain in force.

Grievance Redressal Mechanism

Anyone who wants to raise grievance under this Policy, should reach out to the Compliance Officer, at secretarial-GRM@paytm.com ("Grievance Redressal Officer"). The board of directors of the Company shall authorize the CEO of the Company to approve any appointment, removal or change the Grievance Redressal Officer under this Policy, whenever any such change is required for any reason whatsoever.

Annexure A**Gist of CSR Activities**

The Company will undertake CSR Activities under the following areas:

- i. Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation including contribution to the Swach Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water.
- ii. Promoting education, including special education and employment enhancing vocation skills specially among children, women, elderly, and the differently abled and livelihood enhancement projects;
- iii. Promoting gender equality, empowering women, setting up homes and hostels for women and orphans, setting up old age homes, day care centers and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;
- iv. Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga;
- v. Protection of national heritage, art and culture including restoration of building and sites of historical importance and works of art: setting up public libraries; promotion and development of traditional arts and handicrafts;
- vi. Measures for the benefit of armed forces veterans, war widows and their dependents;
- vii. Training to promote rural sports, nationally recognized sports, paralympic sports and Olympic sports;
- viii. Contribution to the Prime Minister's National Relief Fund or Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund (PM CARES Fund or any other fund set up by the Central Government for socio-economic development and relief and welfare of the Schedule Castes, the scheduled tribes, other backward classes, minorities and women;
- ix. a) contribution to incubators or research and development projects in the field of science, technology, engineering and medicine, funded by the Central Government or State Government or Public Sector Undertaking or any agency of the Central Government or State Government; and
b) Contributions to public funded Universities listed in Schedule VII of the Act
- x. Rural development projects;
- xi. Slum area development;
- xii. Disaster management, including relief, rehabilitation and reconstruction activities; and
- xiii. Any other activities as listed in Schedule VII of the Act.

Employee Grievance Redressal Policy

1. Purpose:

To redress the genuine grievance/s faced by an employee in the Company, in a timely manner.

2. Objective:

To make available to the employees an easy and readily accessible redressal platform, for the prompt redressal of their Grievance/s in the Company. The Company will not tolerate any direct or indirect retaliation against employees who raise grievances and will take necessary action in case anyone is found to have engaged in any such retaliation.

3. Scope:

All employees on the rolls of the Company.

4. Definition of "Grievance"

Grievance is any discontent or dissatisfaction perceived by an employee as creating resentment in him/ her, arising out of and in the course of employment with the company, which the employee believes and feels to be unfair, unjust or inequitable."

5. Nature of Grievances

- Work culture related
- Team / Manager related issues
- Appraisal concerns
- Internal Job posting related issues
- Any other issue

6. Different stages for redressal of grievances

- A. FIRST LEVEL - Reporting Manager/ Skip level Manager
- B. SECOND LEVEL - HOD / HRBP / Regional HR

C. FINAL LEVEL - BU Head / CHRO / Employee Escalation helpline
[\(employee.escalation@paytm.com\)](mailto:employee.escalation@paytm.com)

7. Ethics Helpline / Web portal

Toll free helpline number:

- Languages: English, Hindi, Marathi, Gujarati, Telugu Kannada, Bengali and Tamil
- Telephone Number: 000 80005 02403
- Web portal
 - <https://secure.ethicspoint.eu/domain/media/en/gui/108301/index.html>
- App Access - <https://paytm.navexone.eu>

Toll free channel and can be accessed 24 hours a day, seven days a week.

8. Exception:

The only exception to skip the first stage by the employee would be in cases where the grievance caused is as a result of the immediate reporting manager.

One 97 Communications Limited

Policy on Material Events and Information

Version 2.0

Policy Version	Date of Board approval	Effective Date
Version 1.0	September 10, 2021	November 18, 2021
Version 2.0	July 21, 2023	July 21, 2023

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I. Legal Framework and Background

One 97 Communications Limited (the “Company”) is committed to being open and transparent with all stakeholders and believes in disseminating information in a fair and timely manner. This Policy for Determination of Materiality of Events or Information (“Policy”) is aimed at providing guidelines to the management of the Company, to determine the materiality of events or information, which could affect investment decisions and to ensure timely and adequate dissemination of information to the Stock Exchange(s) (as hereinafter defined).

This Policy has been formulated in accordance with the guidelines laid down by Securities Exchange Board of India under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, with respect to disclosure of events and information.

II. Objective

The objective of this Policy is to serve as a guiding charter to the management of the Company to ensure that timely and adequate disclosure of events or information that are material in nature and could affect investment decisions, is made to the investor community timely and appropriately as mandated under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

This Policy shall also assist the Authorized Person(s) and Relevant employees of the Company in identifying any potential material event or information and reporting the same to the Authorized Person(s) for determining the materiality of the said event or information and for making the necessary disclosures to the Stock Exchange(s).

III. Definitions

- (a) **“Act”** means the Companies Act, 2013 and as amended, modified or replaced from time to time and includes any statutory replacement or re-enactment thereof, and to the extent that any provisions of the Companies Act, 2013, including any rules made thereunder.
- (b) **“Board of Directors”** means the Board of Directors of the Company.
- (c) **“Company”** means One 97 Communications Limited.
- (d) **“Key Managerial Personnel”/ KMP**” means key managerial personnel as defined under sub-section (51) of section 2 of the Companies Act, 2013.
- (e) **“Listing Regulations / SEBI (LODR)”** means the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- (f) **“Mainstream Media”** shall include print or electronic mode of the following:
 - Newspapers registered with the Registrar of Newspapers for India;
 - News channels permitted by Ministry of Information and Broadcasting under Government of India;
 - Content published by the publisher of news and current affairs content as defined under the Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021; and
 - Newspapers or news channels or news and current affairs content similarly

registered or permitted or regulated, as the case may be, in jurisdictions outside India;"

(g) "**Ordinary / Normal course of business**" includes but is not limited to activities that are necessary, normal, and incidental to the business of the Company. The ordinary / normal course of business covers the usual transactions and practices related to the business and following factors are indicative of a transaction being in the ordinary course of business:

- The transaction is normal or otherwise unremarkable for the business. or
- Transactions that are part of the standard industry practice, even though the Company may not have done it in the past.

These are not exhaustive criteria, and the Company will assess each transaction considering its specific nature and circumstances.

(h) "**Policy**" means this policy, as amended from time to time.

(i) "**Relevant employees**" shall include the Senior Management Personnel and other employees as may be identified by the Company from time to time.

(j) "**Rules**" means the rules made under the Act.

(k) "**SEBI**" means the Securities and Exchange Board of India.

(l) "**Schedule III**" means Schedule III of Listing Regulations and includes circulars issued by Securities Exchange Board of India from time to time in relation to Regulation 30 or Schedule III of the Listing Regulations.

(m) "**Senior Management Personnel**" means personnel of the Company who are members of its core management team excluding Board of Directors, comprising all members of management one level below the Chief Executive Officer and the Managing Director, and the whole-time director of the Company, and shall specifically include the functional heads, by whatever name called and the Company Secretary and Chief Financial officer of the Company and as may be defined under applicable laws from time to time.

(n) "**Stock Exchange**" means such Stock Exchange where the equity shares of the Company are listed.

(o) "**Subsidiary**" means a subsidiary as defined under Section 2(87) of the Companies Act, 2013

All other words and expressions used but not defined in this Policy, but defined in the SEBI Act, 1992, Act, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 and/or the rules and regulations made thereunder shall have the same meaning as respectively assigned to them in such acts or rules or regulations or any statutory modification or re-enactment thereto, as the case may be.

IV. Events or information which are deemed to be material events.

The Company shall disclose all such events, which are specified in **Para A of Part A of Schedule III of the Listing Regulations** (as may be applicable / amended from time to

time). without any application of the guidelines for materiality as specified in sub-regulation (2) of Regulation 30 of the Listing Regulations.

V. Events or information which are dependent on application of guidelines for materiality.

The Company shall, disclose all such events which are specified in **Para B of Part A of Schedule III of the Listing Regulations** subject to application of guidelines of materiality (except events which are in Ordinary / Normal course of business as mentioned in Para B).

The guidelines for determining materiality of events or information are set out below:

- (a) the omission of event or information which is likely to result in alteration (including but not limited to discontinuation) of information that was previously made publicly available by the Company;
- (b) the omission of which is likely to result in significant market reaction if the said omission came to light at a later date; or
- (c) the omission of an event or information, whose value or the expected impact in terms of value, exceeds the lower of the following:
 - **2% of turnover**, as per the last audited **consolidated financial statements** of the Company;
 - **2% of net worth**, as per the last audited **consolidated financial statements** of the Company, except in case the arithmetic value of the net worth is negative;
 - **5% of average of absolute value of profit or loss after tax***, as per the last three audited consolidated financial statements of the Company.

**In respect to the above, the average of absolute value of profit or loss shall be considered by disregarding the 'sign' (positive or negative) that denotes such value as the said value / figure is required only for determining the threshold for 'materiality' of the event.*

- (d) In cases where the criteria specified in sub-clauses (a), (b) and (c) is not applicable, an event or information which in the opinion of the Board of Directors of Company, is considered material.

VI. Other information or events which is to be disclosed by the Company.

- (a) All events of the Company to which neither Para A nor B of Schedule III apply, should be disclosed if such events are considered as material by the Company under Regulation 30 of the Listing Regulations.
- (b) All events or information with respect to subsidiaries which are material for the Company.
- (c) In case an event or information is required to be disclosed by the Company in terms of the provisions of this regulation, pursuant to the receipt of a communication from any regulatory, statutory, enforcement or judicial authority, the Company shall disclose such communication, along with the event or information, unless disclosure of such communication is prohibited by such authority.
- (d) Such other information may be specified by SEBI, from time to time.

VII. Guidelines for Rumor Verification

The Company shall from the effective date notified by SEBI, confirm, deny or clarify to the Stock Exchanges any reported event or information in the mainstream media which is not general in nature, and which indicates that rumors of an impending specific material event or information in terms of the provisions of Listing Regulations are circulating amongst the investing public, as soon as reasonably possible and not later than twenty four hours from the reporting of the event or information.

VIII. Key managerial personnel (KMP) for the purpose of determining materiality of an event or information and for the purpose of making disclosures to Stock Exchange

The following KMPs are severally authorized by Board of Directors for the purpose of determining materiality of an event or information and for the purpose of making disclosures to Stock Exchange(s) ("Authorized Person(s)":)

- (a) Chief Executive Officer (CEO) & Managing Director
- (b) Chief Financial Officer
- (c) Company Secretary

The Authorized Person(s) shall have the responsibilities as specified in this clause:

- (a) To take a view on the materiality of an event which may qualify for disclosure and resolve any computation and interpretation issues whilst making the materiality assessment.
- (b) To determine the appropriate time at which the disclosures are to be made to the Stock Exchanges, based on an assessment of actual time of occurrence of an event to be reported within the time period specified under the Listing Regulations.
- (c) To review and finalize the details to be disclosed.
- (d) To make disclosures updating material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations.
- (e) To consider such other events that may require disclosure to be made to the Stock Exchanges which are not explicitly defined in the Listing Regulations and determine the materiality, appropriate time and contents of disclosure for such matters.
- (f) To formulate operational guidelines for deployment of this Policy.
- (g) To seek appropriate counsel or guidance, as and when necessary, from other internal or external stakeholders as they may deem fit.

The materiality of events outlined above are indicative in nature. Accordingly, the Authorized Person(s) shall exercise his/her own judgment while assessing the materiality of events / information associated with the Company.

IX. Disclosure Process

- (a) The Authorized Person(s) and Relevant employees shall be guided by this Policy and shall be responsible for ascertaining whether an event is to be reported on the basis

of this policy.

- (b) Any potential event/information, which comes to the knowledge of Relevant employees shall be reported by them immediately to the Authorized Person(s) for further disclosure to the Stock Exchanges.
- (c) The Authorized Person(s) will assist the Relevant employees of the Company in identifying any potential material event or information and reporting the same to the Authorized Persons for determining the materiality of the said event or information and for making the necessary disclosures to the Stock Exchanges.
- (d) The Authorized Person(s) shall issue a suitable disclosure notification(s) to the Stock Exchanges as per the requirements of prevailing SEBI Regulations/Circulars issued by the SEBI from time to time.
- (e) The Company shall use the electronic facilities provided by the Stock Exchanges for dissemination in the first instance. Information may subsequently also be disclosed via other media, including the press, website and direct email.
- (f) The Company shall first disclose to Stock Exchange(s) all Events or information which are material in terms of provisions of Listing Regulations as soon as reasonably possible and in any case not later than the following:
 - 30 (thirty) minutes from the closure of the meeting of the Board of Directors in which the decision pertaining to the event or information has been taken;
 - 12 (twelve) hours from the occurrence of the event or information, in case the event or information is emanating from within the Company;
 - 24 (twenty-four) hours from the occurrence of the event or information, in case the event or information is not emanating from within the Company;
- (g) The disclosure with respect to events for which timelines have been specified in point 4 of Part A of Schedule III shall be made within such timelines.
- (h) Statutory timeframes for disclosure shall be adhered and delay, if any, should be sufficiently explained along with the disclosure.
- (i) The Company shall disclose all further material developments, with respect to disclosures referred to in this Policy on a regular basis, till such time the event is resolved/closed, with relevant explanations.
- (j) In the event of the concerned Stock Exchanges raising any queries with respect to events / information disclosed under this Policy, the Authorized Person(s) shall reply to the Stock Exchanges and satisfactorily answer the queries or provide the clarifications sought.

X. Amendments

The Board may amend any provision(s) or substitute any of the provision(s) with the new provision(s) or replace the Policy entirely with a new Policy with or without changes in applicable laws. Any subsequent amendment/modification in the Act or the rules framed thereunder or the Listing Regulations and/or any other laws in this regard shall automatically apply to this Policy.

XI. Scope and limitation

In the event of any conflict between the provisions of this Policy and the Act or Listing Regulations or any other statutory enactments, modification or rules, the provisions of Listing Regulations / Act or statutory modification, enactments, rules shall prevail over this Policy and the part(s) so repugnant shall be deemed to be severed from the Policy and the rest of the Policy shall remain in force.

XII. Dissemination of policy

This Policy shall be hosted on the website of the Company. The Company shall within 2 working days disclose on its website all such events/information which has been disseminated to the Stock Exchanges under this Policy.

XIII. Contact details

Any questions or clarification about the policy or disclosures made by the company should be referred to the Company Secretary, who is in charge of administering, enforcing and updating this policy:

One 97 Communications Limited
Email ID: compliance.officer@paytm.com



Internal Audit Charter

One97 Communications Limited

Version	Published	Revision notes	Author	Reviewed by	Approved by
1.0	May 2021	First Version	Internal Audit Team	Ghanshyam Singla	Audit Committee
1.1	Nov 2021	Second Version	Internal Audit Team	Ghanshyam Singla	Audit Committee
1.2	May 2023	Third Version	Internal Audit Team	Ghanshyam Singla	Audit Committee

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Introduction

Internal Audit Charter defines the purpose, authority, scope, and responsibilities of the Internal Audit function within **One97 Communications Limited** ("Paytm" or "One97" or "Company"). The Charter is reviewed and approved by the Audit Committee of One97 Communications Limited as and when required.

(Note: The word 'Audit Committee' has been invariably used in this document and refers to either the 'Board' or 'Audit Committee', as applicable)

Purpose & Mission

The Internal Audit function is established by the Board and its responsibilities are defined by the Audit Committee of One97, as part of their oversight role.

The purpose of the Internal Audit function is to provide independent and objective assurance on the adequacy of internal controls over the design and operating effectiveness of the business processes. Further, it assists One97 in accomplishing its objectives by bringing defined approach to evaluate and improve the effectiveness of the organization's governance, risk management, and internal control processes.

Companies (Auditor's Report) Order, 2020 clause 3 (xiv) requires '*whether the company has an internal audit system commensurate with the size and nature of its business*'. Internal audit function ensures that sufficient number of reviews are conducted in line with the applicable risks and business landscape / volume.

Authority

The Internal Audit function is authorized to free and unrestricted access to all of One97's records, functions, physical properties, and personnel pertinent to carrying out any engagement with strict accountability for confidentiality and safeguard of records and information. Internal Audit function is also authorised to allocate resources, set frequencies, select subjects, determine scope of work, and apply techniques required to accomplish audit objectives. The Internal Audit function will also have a free and unrestricted access to the Audit Committee and the Board.

Organization

The Head of Internal Audit (Head- IA) shall report functionally to the Audit Committee and administratively to the CEO*. The Audit Committee shall approve the Internal Audit Charter, Internal Audit Plan, Internal Audit budget and decisions regarding appointment and removal of Head – IA. Audit Committee shall also receive communications from the Head-IA on Internal Audit's performance relative to its plan with summary of Critical & High risk internal audit findings.

*Reporting was changed from Group CFO to CEO from 26th July 2022.

Head-IA may be invited to the Audit Committee meetings to address risks and issues identified during the Internal Audit activities.

Independence and Objectivity

Internal Auditors will exhibit the highest level of professional objectivity in gathering, evaluating, and communicating information about the activity or process being examined. Internal Auditors will make a balanced assessment of all the relevant circumstances and not be unduly influenced by their own interests or by others in forming judgments.

Internal auditors will have no direct operational responsibility or authority over any of the activities audited. Accordingly, they will not implement internal controls, develop procedures, install systems, prepare records, or engage in any other activity that may impair internal auditor's judgment.

Scope and Responsibilities

The scope of internal audit encompasses and is not limited to, the evaluation of design of processes and operating effectiveness of the processes designed by the management. IA also plays an advisory role to provide recommendations for improvement the effectiveness of the organization's governance, risk management & internal control processes. Few key responsibilities include:

- Considering the scope of work of the external auditors, as appropriate, for providing optimal audit coverage to the organization at a reasonable overall cost.
- Proposing a risk-based audit plan (using risk universe to include regulatory, technology, cyber risk, operational, financial etc.) for key business processes and submitting this plan to the Audit Committee for review and approval; updating the plan as needed.
- Implementing the approved audit plan and any special reviews requested by the Audit Committee.
- Developing and managing a team of audit professionals with appropriate knowledge, skills, experience, and professional certifications to meet the requirements of this Charter.
- Evaluating the systems and processes established to ensure compliance with policies, plans, procedures, laws, and regulations having a significant impact on the organization.
- Evaluating the means of safeguarding assets, data and, as appropriate, verifying the security, existence/ availability of such assets.
- Identifying gaps in availability/adequacy of existing documentation
- Issuing periodic reports to the audit committee and senior management summarizing the status of audit plan, results of audit activities, and details of significant issues identified.

- Monitoring the management's implementation plan and corrective actions taken to remediate the issues identified as part of Internal Audit activities. For Critical risk issues, IA to obtain the update on implementation / progress within a week of communication of the findings.

Internal Audit Plan

- Internal Audit team will prepare, in consultation with and approval of the Audit Committee, an annual internal audit plan, based on assessment of key risks having regard for the current operations and the strategic plan. The internal audit plan will consist of a work schedule as well as budget and resource requirements for the next fiscal/calendar year.
- At least annually, the Head-IA / service provider shall discuss the internal audit plan with One97 management and the Board.
- The internal audit plan will be developed based on a prioritization of the audit universe using a risk-based methodology, including inputs of the Audit Committee, senior management and the Board. The plan will be reviewed and adjusted, as necessary, in response to changes in the organization's operations, business risks, regulations, systems, and controls. Any significant deviation from the approved internal audit plan will be communicated to the Audit Committee and the management.

Relationship with external auditors

- Internal Audit will maintain a close working relationship with external auditors. External auditors should be kept informed of Internal Audit activities and results, and be allowed free access to all internal audit reports.
- Communication with external auditors should be of mutual recognition and respect, leading to a joint improvement in performance and avoidance of overlapping of work.

Reporting and Monitoring

- A written report shall be prepared and issued by the Head-IA / service provider following the conclusion of each internal audit engagement and will be distributed as appropriate. Internal audit results will also be communicated to the Audit Committee.
- At each Committee meeting, Head - IA / service provider will submit a report to the Audit Committee outlining the outcome of all internal audit activities undertaken since the previous reporting period, with the following appendices:
 - Progress Report on scheduled Internal Audit activities
 - Summary of Critical and High risk findings and recommendations or any other key audit findings with management action items
 - Report on audit recommendation's follow-up
 - Any other significant operational risks and issues that require consideration and approval by the Audit Committee

- The internal audit report will include management's response and corrective action taken or to be taken in regard to specific findings and recommendations. Management's response should include a timetable for anticipated completion of action to be taken and/or an explanation for any corrective action that will not be implemented.
- Internal Audit will be responsible for appropriate follow-up on engagement findings and recommendations. All significant findings will remain open until cleared / implemented by the management.

Management

The primary responsibilities of the Management with respect to internal audits includes below:

- Implementing and maintaining a system of internal controls, and retaining accounting records and other management information suitable for running the business.
- Deciding on actions required on findings presented based on Internal Audit's work. Further, ensuring that Internal Auditor personnel have appropriate access to resources to be able to report to senior management, including the Audit Committee.

Professionalism

Internal Audit team will adopt guidance and best practices issued by professional bodies like Institute of Internal Auditors (IIA), The Institute of Chartered Accountants of India (ICAI) and other Global regulatory and professional associations.

In addition to the above, the Internal Audit function will also adhere to relevant policies and procedures of the company including the company's Code of Conduct.

Confidentiality

Personnel performing the internal audit assignments and those with access to internal audit work papers are expected to maintain confidentiality of any sensitive/confidential data. Internal Audit team shall be prudent in the use and protection of information acquired in the course of their duties. Internal Audit team shall not use collected information for any personal gain or in any manner that would be contrary to the law or detrimental to the legitimate and ethical objectives of the organization.

Co-Sourcing / Out-Sourcing

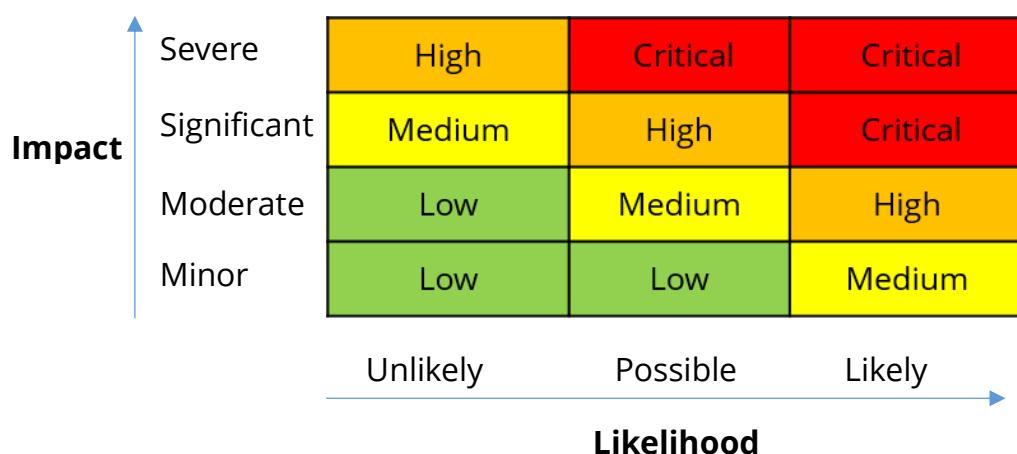
Head-IA, with approval of Audit Committee, may engage a credible service provider to execute the internal audit plan on a co-sourcing / out-sourcing basis.

Head-IA shall also provide the terms of reference, methodology, approach and style to the service provider.

The Head-IA should ensure that the service provider has an adequate knowledge and that the work performed by service provider is independent and objective.

Risk Rating Criteria

The risk rating is assigned to audit observations within the range of Critical to Low and is a function of the impact & likelihood as per the defined matrix. Parameters are defined to determine the impact & likelihood of an audit observation.



Quality Assurance and Improvement Programme

Internal Audit (IA) team will perform the responsibilities as recommended by IIA standards, policies etc. IA team will carry out the audit work and related tasks in accordance with the IA manual.

The Head of Internal Audit will ensure that the audit team has the skills and experience commensurate with the risks of the organisation. Where appropriate, independent internal or external technical specialists will be engaged to supplement the core team, and quality assurance and improvement practices. Where Internal Audit uses external resource, either to alleviate temporary resource constraints or for any other reason(s), such resource will be required to comply with the IA Charter and IA Manual.

In addition, internal audit will be subject to a quality assessment (QA) by an independent third-party auditors at-least once in every 5 years to ensure its quality meets with the prescribed and recommended standards and compliance with IA Charter and IA Manual.

These assessments will ensure that the Internal Audit function maintains conformance with all relevant Internal Audit standards of audit practice, is adequately resourced, free from constraint and has the appropriate standing within the Group.

Limitations

General

Internal Audit is a review and support activity. It does not relieve management of its responsibility for identification, evaluation and management of risks.

Internal Audit will make recommendations for improvements, but it is management's responsibility to implement these recommendations or other actions it deems to be appropriate. However, Internal Audit will report all risks that have been identified and in its opinion, are not satisfactorily addressed.

To ensure transparency, the Internal Audit would report audit results to both the management and those charged with governance (the Audit Committee).

Fraud

Identification and prevention of fraud is a managerial responsibility. The Internal Audit function may assist management to identify fraud risks faced by various business units, and can assist management in recording appropriate controls that could minimize effects of the risks. However, the department(s)/functions(s) concerned may require assistance of specialist fraud examiners or investigators since Internal Auditors are not expected to have the expertise of a person whose primary responsibility is detecting and investigating fraud.

Internal Audit will report any red flags in connection to fraud in its findings to the management during normal process of its activities.

Internal Audit will also take into consideration the various policies like Anti-Bribery and Corruption policy, Code of Conduct, among others when reporting on any potential areas of fraud.

Exceptions

Any exceptions to the purpose, authority or responsibility of Internal Audit function must be approved in advance by the Audit Committee.

One 97 Communications Limited**Code of Conduct for Board of Directors and the Senior Management Team****Version 4.0**

Policy Version	Date of Board approval	Effective Date
Version 1.0	July 10, 2021	July 10, 2021
Version 2.0	May 20, 2022	May 20, 2022
Version 3.0	July 21, 2023	July 21, 2023
Version 4.0	January 19, 2024	January 19, 2024

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1. PREAMBLE

One 97 Communications Limited ("Company") has formulated this code of conduct for the members of the board of directors of the Company (whole-time/executive directors and non-executive directors (including independent directors)) ("Board" or "Board of Directors" and such directors, the "Director(s)") and the members of the senior management team ("Senior Management Personnel ") pursuant to Section 149 of the Companies Act, 2013, as amended, and Regulation 17(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") (and such code of conduct, the "Code"). The Code is in alignment with the Company's objectives, and corporate governance practices and aims at enhancing an ethical transparent process in managing the affairs of the Company.

The term 'Senior Management Personnel' means personnel of the Company who are members of its core management team excluding Board of Directors, comprising all members of management one level below the Chief Executive Officer and the Managing Director, and the whole-time director of the Company, and shall specifically include the functional heads, by whatever name called and the Company Secretary and Chief Financial officer of the Company and as may be defined under applicable laws from time to time. The Company may from time-to-time designate employees as Senior Management Personnel subject to the approval of the Nomination & Remuneration Committee.

(i) Objective

Over the years, the Company has conducted its business with very high ethical and moral standards. This has resulted in gaining a reputation as a professionally managed Company. As the Company grows and expands, it is extremely important to continue to exhibit high levels of ethical standards and professional behavior in everything that the Company does.

The Company is conscious of the reputation it carries amongst its customers and the public at large and shall endeavor to do all it can to sustain and improve upon the same in its discharge of obligations. The Company shall continue to initiate policies, which are customer- centric and which promote financial prudence.

(ii) Applicability

This Code is applicable to the Board and Senior Management Personnel. The rules and principles set forth in this Code are general in nature and compliance with this Code shall be ensured read with other applicable laws, policies and procedures of the Company. The Directors and Senior Management Personnel may contact the Compliance Officer for the purposes of this Code for assistance in interpreting the requirements of this Code. All Directors and Senior Management Personnel shall affirm compliance with the Code on an annual basis.

2. GENERAL STANDARDS OF CONDUCT

(i) The Company expects all Directors and Senior Management Personnel to:

- (a) Conduct their activities and fulfill their fiduciary obligations, on behalf of the

Company and on their personal behalf, with honesty, integrity and fairness and in the best interest of the Company.

- (b) Act on a fully informed basis, in good faith, responsibility, due diligence and care, competence and diligence, without allowing their independent judgment to be subordinated and in the best interest of the Company.
- (c) Exercise good judgment, to ensure the interests, safety and welfare of customers, employees, and other stakeholders and maintain a cooperative, efficient, positive, harmonious and productive work environment and business organization.
- (d) Adherence to the highest standards of ethical procedures in dealing with actual or apparent conflicts of interest between personal and professional relationships.
- (e) Full, true and fair disclosures in the periodic reports as desired by the Company for filing with government and regulatory agencies.
- (f) Address misuse or misapplication of the Company's assets and resources.
- (g) Maintain the highest level of confidentiality and fair dealing within and outside the Company.
- (h) Play an important role in achieving the Company's business objectives, which is based on the foundation of ethics, transparency and customer centric actions.

(ii) “Conflict of Interest”

Conflict of interest generally occurs when the personal interest of any member of the Board of Directors and Senior Management Personnel interferes or appears to interfere in any way with the interests of the Company including dealing in the shares of the Company, commercial dealings with bodies which have shareholding of management and their relatives etc. All the Directors and Senior Management Personnel are required to make disclosure of interest to the Company at the beginning of every financial year and as and when any change occurs in their last disclosure as per the process defined by the Company. Although this does not prevent them from engaging in personal transactions and investments, it does demand that they avoid situations where a conflict of interest might occur or appear to occur unless otherwise disclosed as per the process defined by the Company. They are expected to perform their duties in a way that they do not conflict with the Company's interest such as –

- (a) **Employment / Outside Employment** - The Executive Directors and Senior Management Personnel are expected to devote their total attention to the business interests of the Company. They are prohibited from engaging in any activity that interferes with their performance or responsibilities to the Company or otherwise is in conflict with or prejudicial to the Company without necessary approval from the Board of Directors and/or necessary disclosure as per the process defined by the Company. The Senior Management Personnel may be appointed as directors of Subsidiaries, Associates, and Investee companies and if they receive remuneration for the said appointment, it shall be subject to

applicable provisions of the Companies Act, 2013 and necessary disclosure as per the process defined by the Company.

- (b) **Business Interests** - If any member of the Board of Directors and Senior Management Personnel considers investing in securities issued by the Company's customer, supplier or competitor, they should ensure that these investments do not compromise their responsibilities to the Company. Many factors including the size and nature of the investment; their ability to influence the Company's decisions, their access to confidential information of the Company, or of the other entity, and the nature of the relationship between the Company and the customer, supplier or competitor should be considered in determining whether a conflict exists. Additionally, they should disclose to the Company any interest that they have which may conflict with the business of the Company. The Board of Directors and Senior Management Personnel shall make disclosures relating to defined material financial and commercial transactions, where they have personal interest that may have a potential conflict with the interest of the Company at large on a periodical basis and or as and when applicable.
- (c) **Relatives and close personal relationships:** The Directors and Senior Management Personnel shall not use personal influence to make the Company do business with a company/institution in which his or her relatives are interested as per provisions of the Act and/or applicable laws. As a general rule, directors and Senior Management Personnel shall avoid offering any employment (direct/indirect), conducting the Company's business with relatives, and additionally with persons having close personal relations, or with an entity in which a relative or close personal relationships are associated in any significant role. In case of conflicts, the disclosure as per the process defined by the Company shall be made. In case of any dealings with relatives , the transaction must be in compliance with the Companies Act 2013, as amended and the SEBI Listing Regulations. Transactions/ dealing done on an arm's length basis shall not be considered to be conflict of interest, with proper disclosure. Relatives shall be considered as per the definition under the provisions of the Act.
- (d) **Nominee directors:** Directors nominated by the Company as its nominee directors, on the Board of subsidiary /associate / other companies shall discharge their fiduciary duties as directors on Board of such Company, while managing their conflict of interest with respect to all Companies.

(iii) Disclosure Standards

The Company shall make full, fair and accurate disclosures in the periodic reports required to be filed with government and regulatory agencies as per applicable provisions. The Directors and Senior Management Personnel of the Company shall initiate all actions deemed necessary for proper dissemination of relevant information to the Board, auditors, regulators and other statutory agencies, as may be required by the Company under applicable laws, rules and regulations. The Board and Senior Management Personnel shall conduct themselves so as to meet the expectations of operational transparency to stakeholders while at the same time maintaining confidentiality of information in order to foster a culture of good decision-making.

(iv) Compliance with applicable Laws

The Directors of the Company and Senior Management Personnel shall ensure and implement necessary process/procedures for complying with applicable laws, regulations, rules, regulatory orders and applicable policies/codes as may be framed by the Company. The Directors and Senior Management Personnel shall complete any trainings assigned to them relating to their duties to enable them to perform their obligations.

(v) Use of Company's Assets and Resources

Each member of the Board of Directors and the Senior Management Personnel has a duty to the Company to disclose their legitimate interests while dealing with the Company's assets and resources. Members of the Board of Directors and Senior Management Personnel are prohibited from:

- (a) using corporate property, information or position for personal gain;
- (b) soliciting, demanding, accepting or agreeing to accept anything of value from any person while dealing with the Company's assets and resources; and
- (c) acting on behalf of the Company in any transaction in which they or any of their relative(s) have a significant direct or indirect interest.

(vi) Confidentiality and Fair Dealings

- (a) The Company's confidential information is a valuable asset. It includes all trade related information, trade secrets, Intellectual Property Rights, confidential and privileged information, customer information, employee related information, strategies, administration, research in connection with the Company and commercial, legal, scientific, technical data that are either provided to or made available to each member of the Board of Directors and the Senior Management Personnel by the Company either in paper form or electronic media to facilitate their work or that they are able to know or obtain access by virtue of their position with the Company. All confidential information must be used for the Company's business purposes only.
- (b) This responsibility includes the safeguarding, securing and proper disposal of confidential information in accordance with the Company's policy on maintaining and managing records. This obligation extends to confidential information of third parties, which the Company has rightfully received under non-disclosure agreements. Special care must be taken by the Board of Directors and Senior Management Personnel to handle the confidential information of others responsibly. Such confidential information should be handled in accordance with the agreements with such third parties.
- (c) To further the Company's business, confidential information may have to be disclosed to potential business partners. Care should be taken to divulge the most sensitive information, only after the said potential business partner has signed a confidentiality agreement with the Company.

- (d) Any publication or publicly made statement that might be perceived or construed as attributable to the Company, made outside the scope of any appropriate authority in the Company, should include a disclaimer that the publication or statement represents the views of the specific author and not the Company.
- (e) Examples of confidential information include but are not restricted to:
- Information not yet released to the public.
 - Unpublished company strategy
 - Current or future R&D programs, technical breakthroughs and/or inventions
 - Investments, planned mergers or acquisitions.
 - Information received from customers or partners.
 - Unpublished Financial data either actual or forecasted.
 - Employee information

(vii) Insider trading and fair disclosure of UPSI

The Directors and Senior Management Personnel shall not derive benefit or assist others to derive benefit by giving investment advice based on unpublished price sensitive information (defined in SEBI (Prohibition of Insider Trading) Regulations, 2015) about the Company and therefore constituting insider information. All Directors and Senior Management Personnel shall comply with SEBI (Prohibition of Insider Trading) Regulations, 2015 and insider trading policy(ies) and Code of practices and procedures for fair disclosure of unpublished price sensitive information ("UPSI") framed by the Company under said SEBI regulations. The Directors and Senior Management Personnel are prohibited from undertaking hedging/forward transactions/derivatives in the shares of the Company.

(viii) Competition and fair dealings

The Directors and Senior Management Personnel are expected to deal fairly and honestly with all stakeholders. Directors and Senior Management Personnel shall avoid actions that could reasonably be construed as being anti-competitive, monopolistic or otherwise contrary to laws governing competitive practices in the marketplace, including antitrust laws. Such actions include misappropriation and/or misuse of a competitor's confidential information or making false statements about the competitor's business and business practices.

(ix) Acceptance of gifts and payments

The Company requires that every Director and Senior Management Personnel should be fully compliant with the laws, statutes, rules and regulations that have the objective of preventing unlawful gains of any nature whatsoever.

Directors and Senior Management Personnel shall not accept any offer, payment, promise to pay, or authorization to pay any money, gift, or anything of value from customers, suppliers, shareholders/ stakeholders, etc., that is perceived as intended, directly or indirectly, to influence any business decision, any act or failure to act, any commission of fraud, or opportunity for the commission of any fraud. They shall ensure compliance with the Anti-Bribery and Anti-Corruption Policy of the Company.

(x) Media Interaction

The Managing Director will create a list of designated spokespersons who will be authorized to engage with any member of press and media including social media on the matters concerning the company. Any other employee will need to seek specific approval for any media or public forum/interaction from the head of corporate communications.

3. DUTIES OF INDEPENDENT DIRECTORS

The independent Directors shall perform the duties as prescribed under the provisions of Companies Act 2013 and SEBI Listing Regulations including to:

1. undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company;
2. seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the Company;
3. strive to attend all meetings of the Board of Directors and of the Board committees of which he or she is a member;
4. participate constructively and actively in the committees of the Board in which they are chairpersons or members;
5. strive to attend the general meetings of the Company;
6. where they have concerns about the running of the Company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting;
7. keep themselves well informed about the Company and the external environment in which it operates;
8. not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
9. pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the Company;
10. ascertain and ensure that the Company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;
11. report concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy;
12. act within their authority, assist in protecting the legitimate interests of the Company, shareholders and its employees;

13. not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law'
14. help in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;
15. bring an objective view in the evaluation of the performance of board and management;
16. scrutinize the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
17. satisfy themselves on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;
18. safeguard the interests of all stakeholders, particularly the minority shareholders;
19. balance any conflicting interest of the stakeholders;
20. determine appropriate levels of remuneration of executive directors, key managerial personnel and senior management personnel and have a prime role in appointing and where necessary recommend removal of executive directors, key managerial personnel and senior management personnel; and
21. moderate and arbitrate in the interest of the Company as a whole, in situations of conflict between management and shareholder's interest.

Subject to the provisions contained in the Companies Act, 2013, an independent director or a non-executive director (not being promoter or key managerial personnel), shall be held liable, only in respect of such acts of omission or commission by the Company which had occurred with his knowledge, attributable to him and with his consent or connivance or where he had not acted diligently.

4. FUNCTIONS OF THE BOARD AND GOOD CORPORATE GOVERNANCE PRACTICES

Each member of the Board of Directors of the Company should adhere to the following so as to ensure compliance with good Corporate Governance practices.

(i) Key Functions of the members of the Board

Without limiting the generality of the duties stated in the Companies Act, 2013, SEBI Listing Regulations, SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Code of Conduct for Prevention of Insider Trading framed there under and other applicable laws, the duties of a director are as under:

1. Reviewing and guiding corporate strategy, major plans of action, risk policy, compliance mechanism, annual budgets and business plans, setting performance

objectives, monitoring implementation and corporate performance, and overseeing major capital expenditures, acquisitions and divestments.

2. Monitoring the effectiveness of the Company's governance practices and making changes as needed.
3. Selecting, compensating, monitoring and, when necessary, replacing key managerial personnel and overseeing succession planning.
4. Aligning key managerial personnel and remuneration of Directors with the longer-term interests of the Company and its shareholders.
5. Ensuring a transparent nomination process to the Board of Directors with the diversity of thought, experience, knowledge, perspective and gender in the Board.
6. Monitoring and managing potential conflicts of interest of management, members of the Board and shareholders, including misuse of corporate assets and abuse in related party transactions.
7. Ensuring the integrity of the Company's accounting and financial reporting systems, including the independent audit, and that appropriate systems of control are in place, in particular, systems for risk management, financial and operational control, and compliance with the law and relevant standards.
8. Overseeing the process of disclosure and communications.
9. Monitoring and reviewing Board's evaluation framework.
10. Subject to the provisions of the Companies Act, 2013, they shall act in accordance with the articles of the Company.
11. They shall act in good faith in order to promote the objects of the Company for the benefit of its members as a whole, and in the best interests of the Company, its employees, the shareholders, the community and for the protection of the environment.
12. They shall exercise their duties with due and reasonable care, skill and diligence and shall exercise independent judgment.
13. They shall not be involved in a situation in which he/she may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company without necessary disclosure as per the process defined by the Company.
14. They shall not achieve or attempt to achieve any undue gain or advantage either to himself/herself or to his/her relatives, partners, or associates and if such director is found guilty of making any undue gain, he/she shall be liable to pay an amount equal to that gain to the Company as may be deemed appropriate by the Nomination & Remuneration Committee or the Board of Directors of the Company.
15. Not to assign their office.

(ii) Do's

1. Attend Board meetings regularly and participate in the deliberations and discussions effectively.
2. Study the Board papers thoroughly and enquire about follow up reports on a definite time schedule.
3. Involve actively in the matter of formulation of general policies.
4. Be familiar with the broad objectives of the Company and the policies laid down by the government and the various laws and legislations.
5. Ensure confidentiality of the Company's documents including agenda papers, notes and minutes.

(iii) Dont's

1. Do not reveal any information relating to any constituent of the Company to anyone unless specifically for legitimate business purposes.
2. Do not display the logo / distinctive design of the Company on their personal visiting cards / letterheads. Do not sponsor any proposal relating to loans, investments, buildings or sites for Company's premises, enlistment or empanelment of contractors, architects, auditors, doctors, lawyers and other professionals etc. without proper disclosure of their interests/relationships as per the process defined by the Company.
3. Do not do anything, which will interfere with and / or be subversive of maintenance of discipline, good conduct and integrity of the staff.
4. Do not buy or sell or suggest to anyone else buy or sell the securities of any company, either directly or through family members or other persons or entities, while you are aware of inside information about the Company.
5. Do not enter into any agreement for himself or on behalf of any other person, with any shareholder or any other third party with regard to compensation or profit sharing in connection with dealings in the securities of the Company, unless prior approval for the same has been obtained from the Board of Directors.
6. Do not take any personal opportunities directly or indirectly that belong to the Company or are discovered through the use of Company's property, information or position without proper disclosures.

5. WAIVERS

Any waiver of any provision of this Code for a member of the Company's Board of Directors or Senior Management Personnel must be approved in writing by the Board of Directors or its Committees.

The matters covered in this Code are of the utmost importance to the Company, its stakeholders and its business partners, and are essential to the Company's ability to conduct its business in accordance with its value system.

6. REPORTING OF VIOLATIONS AND GRIEVANCE REDRESSAL MECHANISM:

While every Director and Senior Management Personnel has to ensure compliance with this code, any instance of violation or possible violation of this code by the concerned Director or Senior Management Personnel or by any other Director or Senior Management Personnel shall be immediately reported to the Board through the compliance officer. A violation of the Code may result in disciplinary action as may be decided by the Board of Directors.

Grievances under this Code may be made to General Counsel at whistleblower@paytm.com.

7. REVIEW OF CODE

The Code shall be reviewed at such intervals, as is deemed necessary by the Board provided that such review should be undertaken at least once in two years.. Consequent upon any changes in regulatory guidelines, such a change shall be deemed to be a part of the Code until the Code is reviewed and approved next time.

8. SCOPE AND LIMITATION

In the event of any conflict between the provisions of this Policy and the Act or SEBI Listing Regulations or any other statutory enactments, modification or rules, the provisions of SEBI Listing Regulations / Act or statutory modification, enactments, rules shall prevail over this Policy and the part(s) so repugnant shall be deemed to be severed from the Policy and the rest of the Policy shall remain in force.

One 97 Communications Limited

Policy on Related Party Transactions

Version 4.0

Policy Version	Date of Board approval	Effective Date
Version 1.0	September 30, 2021	November 18, 2021
Version 2.0	February 4, 2022	February 4, 2022
Version 3.0	July 21, 2023	July 21, 2023
Version 4.0	October 22, 2024	October 22, 2024

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Policy on Related Party Transactions

1. Background

In pursuance of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”) and other applicable provisions (including any statutory enactments / amendments thereof), the Board of Directors of One 97 Communications Limited (“**Company**”) has approved the adoption of this policy for conducting / entering into Related Party Transaction(s) (as defined in clause 3 below) with appropriate governance (the “**Policy**”).

2. Purpose

The provisions of Section 177 and 188 of the Companies Act, 2013 (“**Companies Act**”), as amended from time to time, the rules and schedules framed thereunder, and Regulation 23 of the SEBI Listing Regulations, require companies to have transparency and due process for approval of related party transactions.

Accordingly, the Company has framed this Policy on Related Party Transactions (“Policy”) with the intent to ensure the compliance with applicable laws and Regulations, proper approval and reporting requirements of related party transactions.

3. Definitions

- 3.1. “Accounting Standard”** means standards of accounting as defined under Section 2(2) of the Companies Act or under any other applicable laws.
- 3.2. “Associate”** means any entity which is an associate under sub-section (6) of section 2 of the Companies Act or under the applicable accounting standards, as amended from time to time”
- 3.3. “Arm’s length transaction”** means a transaction between two related parties that is conducted as if they were unrelated, such that there is no conflict of interest.
- 3.4. “Audit Committee”** means Audit Committee constituted by the Board, from time to time, under Section 177 of the Companies Act and the SEBI Listing Regulations.
- 3.5. “Board of Directors” or “Board”** means the board of directors of the Company, as constituted from time to time.
- 3.6. “Company”** means One 97 Communications Limited.
- 3.7. “Key Managerial Personnel”** means the Managing Director, Chief Executive Officer, the Company Secretary, the Chief Financial Officer and such other officers/employees of the Company as defined in Section 2(51) of the Companies Act.
- 3.8. “Material Related Party Transaction”** means a transaction with a Related Party where the transaction/transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds INR 1,000 Crore or ten percent of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower.

Notwithstanding the above, a transaction involving payments made to a Related Party with respect to brand usage or royalty shall be considered material if the transaction(s)

to be entered into individually or taken together with previous transactions during a financial year, exceeds five percent of the annual consolidated turnover of the Company as per its last audited financial statements.

3.9. “Material Modification” In case of any Related Party Transaction, any commercial change which results in either:

- (a) reduction in the revenue by 10 % or more of the overall amount approved by Audit Committee, Board or Shareholders, as the case may be or INR 100 crores, whichever is higher, or;
- (b) increase in the cost by 10% or more of the overall amount approved by Audit Committee, Board or; Shareholders, as the case may be or INR 100 crores, whichever is higher, or;
- (c) changes in the core nature of such transaction.

3.10. “Ordinary course of business” includes but is not limited to activities that are necessary, normal, and incidental to the business of the Company. The ordinary course of business covers the usual transactions and practices related to the business and following factors are indicative of a transaction being in the ordinary course of business:

- The transaction(s) is normal or otherwise unremarkable for the business; or
- The transaction(s) that are part of the standard industry practice, even though the Company may not have done it in the past or
- The transaction follows a historical pattern or occurs with regular frequency.

These are not exhaustive criteria, and the Company will assess each transaction considering its specific nature and circumstances.

3.11. “Related Party” means a related party as defined under sub-section (76) of section 2 of the Companies Act or under the applicable Accounting Standards, each as amended from time to time:

Provided that:

- a) any person or entity forming a part of the promoter or promoter group of the Company; or
- b) any person or any entity, holding equity shares of ten per cent or more in the Company either directly or on a beneficial interest basis as provided under section 89 of the Companies Act, at any time, during the immediate preceding financial year shall be deemed to be a related party.

3.12. “Relative” with reference to any person, means anyone who is related to another person as defined under Section 2(77) of the Companies Act and applicable Accounting Standards.

3.13. “Related Party Transaction” means the transaction as prescribed under Regulation 2(1)(zc) of SEBI Listing Regulations and Section 188 of the Companies Act.

3.14. “Subsidiary” shall mean a subsidiary as defined under Section 2(87) of the Companies Act.

3.15. “Transaction” with a related party shall be construed to include a single transaction or a group of transactions in a contract.

Any other term not defined herein shall have the same meaning as defined in the Companies Act, the SEBI Listing Regulations, applicable Accounting Standards or any other applicable regulation.

4. Identification of related party transactions

- 4.1 Every Director and Key Managerial Personnel shall, as may be applicable to them, provide a declaration containing the necessary details of related parties covered in the definition of related party and relatives to the Company Secretary upon their appointment and on an annual basis, at the first meeting of the Board in every financial year or whenever there is any change in the disclosures already made then, within 30 days or at the first Board meeting held after such change, in the prescribed manner .
- 4.2 Also, provide declarations within 30 days if there has been a change in the details from the last declaration made under this Policy.
- 4.3 The Finance Head and Company Secretary are responsible for identification of the potential related party transactions and to initiate the process to obtain the necessary approvals of the Audit Committee/Board/Shareholders.
- 4.4 The concerned business or other support team's Head is responsible to intimate the finance head and Company Secretary about the transaction proposed to be undertaken.
- 4.5 Further, the respective business head/Finance head is responsible for providing additional information about transactions that the Audit Committee / Board may request, for being placed before the Audit Committee / Board.

5. Dealing with related party transactions

The Board shall fulfil the function of monitoring and managing potential conflicts of interest of management, Board and shareholders, including misuse of corporate resources and abuse in related party transactions.

The Company shall comply with applicable provisions of the SEBI Listing Regulations, Companies Act and Rules made there under and other applicable law in force from time to time in dealing with Related Party Transactions.

6. Approval Process

6.1. Audit Committee

Subject to provision of clause 7 of this policy, all Related Party Transactions of the Company, whether material or not, and any modification therein, shall require prior approval of the Audit Committee.

Further, only those members of the Audit Committee, who are Independent Directors, shall approve Related Party Transactions.

The Finance Head of the Company shall provide to the Audit Committee all relevant material information of all Related Party Transaction(s), including the terms of the transaction(s), the business purpose of the transaction, the benefits to the Company and to the Related Party, and any other relevant matters inter alia including the following:

- (i) the name of the related party and nature of relationship;
- (ii) the nature, duration of the contract and particulars of the contract or arrangement;
- (iii) the material terms of the contract or arrangement including the value, if any;
- (iv) any advance paid or received for the contract or arrangement, if any;
- (v) the manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract;
- (vi) whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors;
- (vii) Whether the transaction is at arm's length, in ordinary course of business and whether the same are in the interest of the company and
- (viii) any other information relevant or important for the Committee to take a decision on the proposed transaction.

In determining whether to approve a Related Party Transaction, the Audit Committee will consider the following factors, among others, to the extent relevant to the Related Party Transaction:

- (i) Whether the terms of the Related Party Transaction are fair and on arm's length basis to the Company and would apply on the same basis if the transaction did not involve a Related Party;
- (ii) Whether the Related Party Transaction would affect the independence of the Director/KMP;
- (iii) Whether the proposed transaction includes any potential reputational risk issues that may arise as a result of or in connection with the proposed transaction; and
- (iv) Whether the Related Party Transaction is in the nature of conflict of interest for any Director or Key Managerial Personnel of the Company, taking into account the size of the transaction, the overall financial position of the Director or other Related Party, the direct or indirect nature of the Directors, Key Managerial Personnel or other Related Party's interest in the transaction and the ongoing nature of any proposed relationship and any other factors the Board/Committee deems relevant.
- (v) Whether there are any compelling business reasons / rationale for the Company to enter into the Related Party Transaction and the nature of alternative transactions, if any;
- (vi) Whether the Company was notified about the Related Party Transaction before its commencement and if not, why pre-approval was not sought and whether subsequent ratification is allowed and would be detrimental to the Company.

Subject to the provisions of the applicable laws, the Audit Committee will have the discretion to approve /modify /recommend/ refer the proposed Related Party Transaction for the approval of the Board or shareholders.

In the event such a transaction, contract or arrangement is not in the ordinary course

of business or at arm's length, the Company shall comply with the applicable laws including provisions of the Companies Act and the Rules framed thereunder and obtain approval of the Board or its shareholders, as applicable, for such contract or arrangement.

6.1.1 Omnibus approval by Audit Committee

The Audit Committee may grant omnibus approval for Related Party Transactions proposed to be entered into by the Company subject to the following conditions:

- (i) The Audit Committee shall lay down the criteria for granting an omnibus approval in line with the policy on Related Party Transactions of the company and such approval shall be applicable in respect of Related Party Transactions which are repetitive in nature.
- (ii) The Audit Committee shall satisfy itself of the need for such omnibus approval and that such approval is in the interest of the Company;
- (iii) Such omnibus approval shall specify (i) the name/s of the related party, nature of transaction, period of transaction, maximum amount of transaction that can be entered into, (ii) the indicative base price /current contracted price and the formula for variation in the price if any and (iii) such other conditions as the Audit Committee may deem fit;
- (iv) Provided that where the need for Related Party Transaction cannot be foreseen and aforesaid details are not available, Audit Committee may grant omnibus approval for such transactions subject to their value not exceeding Rs.1 crore per transaction.
- (v) The Audit Committee shall review, at least on a quarterly basis, the details of Related Party Transactions entered into by the Company pursuant to each of the omnibus approvals given.
- (vi) Such omnibus approvals shall be valid for a period not exceeding one financial year and shall require fresh approvals after the expiry of the financial year.
- (vii) Omnibus approval shall not be made for transactions in respect of selling or disposing of the undertaking of the Company.
- (viii) Any other conditions as the Audit Committee may deem fit.

6.1.2 Related Party Transactions of Subsidiary companies:

Related Party Transactions or any subsequent material modification therein, of subsidiary companies to which the Company is not a party, shall also require prior approval of the Committee, if the value of such transactions whether entered individually or taken together with previous transactions during a financial year exceeds 10% of the annual standalone turnover, as per the last audited financial statements of the relevant subsidiary.

6.2. Board of Directors

The following Related Party Transaction(s) shall be approved by the Board by passing a resolution in this regard at a meeting of the Board:

- (a) sale, purchase or supply of any goods or materials;
- (b) selling or otherwise disposing of, or buying, property of any kind;
- (c) leasing of property of any kind;
- (d) availing or rendering of any services;
- (e) appointment of any agent for purchase or sale of goods, materials, services or property;
- (f) such related party's appointment to any office or place of profit in the company, its subsidiary company or associate company; and
- (g) underwriting the subscription of any securities or derivatives thereof, of the company:

Provided that Board approval shall not be required for any of the above Related Party Transaction(s) to be entered into in the ordinary course of business and on an arm's length basis, in accordance with the provisions of the Companies Act, 2013.

Every Material Related Party Transaction (including but not limited to transaction mentioned above) and subsequent Material Modifications thereof requiring approval of shareholders shall be approved and recommended by the Board to the shareholders.

Where any director is interested in any contract or arrangement with a related party, such director shall recuse, abstain from voting & discussions on the subject matter of the resolution relating to such contract or arrangement.

6.3. Shareholders

All Related Party Transactions in excess of the limits prescribed under Section 188 of the Companies Act read with applicable rules, which are not in the ordinary course of business or not on an Arms' length basis shall require the prior approval of the shareholders through resolution and no member of the Company shall vote to approve such resolution, if such member is a related party.

- (i) Every Material Related Party Transaction and subsequent Material Modifications thereof as defined in Clause 3 of this Policy, shall require prior approval of the shareholders. No Related Parties shall vote to approve the relevant transaction, irrespective of whether they are party to the particular transaction or not.
- (ii) The notice being sent to the shareholders seeking approval for any proposed related party transaction shall include information as required under the Companies Act and the rules framed thereunder and the SEBI Listing Regulations read with the applicable SEBI Circulars, each as amended.
- (iii) The omnibus shareholders' approval of Material Related Party Transactions approved in an annual general meeting shall be valid up to the date of the next annual general meeting for a period not exceeding fifteen months. Further, in the case of omnibus approval for Material Related Party Transactions, obtained from shareholders in general meetings other than the annual general meeting, the validity of such omnibus approvals shall not exceed one year.

7. Exemption from applicability of the Policy

Notwithstanding the foregoing, but subject to the provisions of the applicable laws from time to time, this Policy shall not apply to the following Related Party Transactions and such Transactions shall neither require approval of Audit Committee nor approval of Shareholders:

- (i) Transactions entered into between the Company and its wholly owned subsidiary whose accounts are consolidated with the Company and placed before the shareholders at the general meeting for approval, except for the transactions covered under Section 188 of the Act.
- (ii) Transactions entered into between the two wholly owned subsidiaries of the Company whose accounts are: (a) consolidated with the Company and (b) placed before the shareholders of the Company at the general meeting for approval;
- (iii) Any transaction in which the Related Party's interest arises solely from ownership of securities issued by the Company and all holders of such securities receive the same benefits pro rata as the Related Party.

8. Disclosure

- (i) The Policy shall be disclosed on the Company's website and a web link thereto shall be provided in the Annual Report of the Company.
- (ii) The details of all transactions with related parties shall be submitted, in the format specified, half yearly to the Stock Exchanges, as per the manner and timelines set out in the SEBI Listing Regulations and the same shall be published on the Company's website.
- (iii) The details of Related Party Transactions shall be disclosed in the Annual report of the Company, to the Stock Exchanges and other regulatory bodies as per the provisions of Indian Accounting Standards, Companies Act, SEBI Listing Regulations or any other applicable laws and regulations.

9. Amendments

The Board may amend any provision(s) or substitute any of the provision(s) with the new provision(s) or replace the Policy entirely with a new Policy with or without changes in applicable laws. Any subsequent amendment/modification in the Companies Act or the rules framed thereunder or the SEBI Listing Regulations and/or any other laws in this regard shall automatically apply to this Policy.

10. Scope and limitation

In the event of any conflict between the provisions of this Policy and the Companies Act or SEBI Listing Regulations or any other statutory enactments, modification or rules, the provisions of SEBI Listing Regulations / Companies Act or statutory modification, enactments, rules shall prevail over this Policy and the part(s) so repugnant shall be deemed to be severed from the Policy and the rest of the Policy shall remain in force.

11. Policy review

The Board may, subject to applicable laws, amend, suspend or rescind this Policy at any time and in any case, the Policy shall be reviewed by the Board at least once every two years and updated accordingly. Any difficulties or ambiguities in the Policy will be resolved by the Board in line with the broad intent of the Policy. The Board may also establish further rules and procedures, from time to time, to give effect to the intent of this Related Party Policy.

One 97 Communications Limited

Nomination, Remuneration and Board Diversity Policy

Version 4.0

Policy Version	Date of Board approval	Effective Date
Version 1.0	October 17, 2014	October 17, 2014
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Preamble

This Nomination, Remuneration and Board Diversity Policy (the “Policy”) has been formulated by One 97 Communications Limited (“Company”) in compliance with Section 178 of the Companies Act, 2013, read with applicable rules made thereunder and in compliance of Regulation 19 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”).

The Board of Directors of Company (“Board”) has approved and adopted this Policy on the recommendation of the Nomination and Remuneration Committee. It is understood that this policy shall be subject to the provisions of the Articles of Association of the Company and any agreements that the Company may have entered into.

Definitions

- a) “Act” means the Companies Act, 2013, as amended from time to time and the rules framed thereunder.
- b) “Committee” or “NRC” means the Nomination and Remuneration Committee of the Company constituted by the Board of the Company consisting of three or more non-executive directors (with at least two-third independent directors), in compliance with the applicable provisions of the Act and the SEBI Listing Regulations
- c) “Director” means a member of the Board of the Company.
- d) “Employee” means any person who is a permanent employee of the Company.
- e) “Independent Director” means a Director referred to under Section 149(6) of the Act and Regulation 16 of the SEBI Listing Regulations, as amended from time to time.
- f) “Key Managerial Personnel” or “KMP” means Key Managerial Personnel as defined under sub-section (51) of Section 2 of the Act as under:
 - i) the Chief Executive Officer or the Managing Director or the Manager;
 - ii) the Company Secretary;
 - iii) the Whole-time Director;
 - iv) the Chief Financial Officer;
 - v) such other officer, not more than one level below the Directors who are in whole-time employment, designated as key managerial personnel by the Board; and
 - vi) such other officer as may be prescribed.
- g) “Senior Management Personnel” or “(SMP)” means personnel of the Company who are members of its core management team excluding Board, comprising all members of management one level below the Chief Executive Officer and the Managing Director, and the Whole-Time Director of the Company, and shall specifically include the functional heads, by whatever name called and the Company Secretary and Chief Financial officer of the Company and as may be defined under applicable laws from time to time

Words and expressions not defined in this policy shall have the same meaning as contained in the Act and the SEBI Listing Regulations.

Objective, purpose and Scope

The objective of this Policy is to serve as a guiding charter to appoint qualified persons as Directors on the Board of the Company (“Directors”), Key Managerial Personnel (the “KMP”), and Senior Management Positions (“SMP”), to recommend the remuneration to be paid to them and to evaluate their performance including to:

- a)** lay down criteria and terms and conditions with regard to identifying persons who are qualified to become Directors (Executive and Non-Executive including Independent Directors) and persons who may be appointed as KMP and SMP.
- b)** identify the criteria for determining qualifications, positive attribute and independence of Directors;
- c)** specify framework for remuneration of Directors, KMP and SMP, based on factors including the Company’s size, financial position, trends and practices on remuneration prevailing in peer companies in the similar industry.
- d)** specify the manner for effective evaluation of performance of the Board, its committees and individual Directors and Chairman of the Board to be carried out either by the Board, by the Committee or by an independent external agency and review its implementation and compliance.
- e)** assessing the independence of Independent Directors
- f)** providing them reward, linked directly to their efforts, performance, dedication and achievement relating to the Company’s operations.
- g)** retaining, motivating and promoting talent and to ensure long term sustainability of talented persons and create competitive advantage.
- h)** Such other key issues/matters as may be referred by the Board or as may be necessary in view of the provision of the Act and Rules thereunder and the SEBI Listing Regulations

Letter of appointment

Letter of appointment shall be issued by the Company to each Director, KMP and SMP based on the recommendations of the NRC on the basis of the guidelines for the same under the Act and this Policy and shall be accepted and signed by the concerned person.

Part A – Criteria for Appointment of Directors, KMP, SMP and other employees

a) Appointment criteria and Qualification of Directors

- 1) The Board shall have an optimum combination of Executive, Non-Executive and Independent Directors including at least one woman Director in accordance with requirements of the Articles of Association of the Company, the Act and SEBI Listing Regulations as it is necessary to effectively manage the affairs of the Company. The appointment of Directors shall be approved by the Board on the

recommendation of the NRC and shall be subject to approval of Shareholders as per applicable provisions of the Act and or SEBI Listing Regulations.

- 2) The Committee shall be responsible for identifying suitable candidates for appointment/ re- appointment of Chairman, Managing Director, Whole-time Director, Non-Executive Directors including Independent Directors. While evaluating a person for appointment/re appointment as Directors, the Committee shall consider and evaluate number of factors including but not limited to background, qualification, integrity, knowledge, skills, ability to exercise sound judgement, professional and personal accomplishment, age, experience of industry and such other factors that the Committee might consider relevant and applicable from time to time towards achieving a diverse Board.
- 3) The proposed candidate may possess appropriate expertise, experience and knowledge in one or more fields of Business and Management, Technology and Digital Expertise, Finance, Marketing, Corporate Governance, ESG or such other areas related to the Company's business as may be determined by the NRC.
- 4) The Company shall not appoint or continue the employment of any person as Managing Director / Whole-Time Director who has attained the maximum age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders.
- 5) The Company shall not appoint or continue the employment of any person as Non-Executive Director who has attained the maximum age of Seventy-Five years. Provided that the term of the person holding this position may be extended beyond the age of Seventy-Five years with the approval of shareholders.
- 6) The Committee shall ensure that an appropriate induction and training and familiarization program is in place for new Directors after their appointment. The Committee shall also ensure that all directors are provided with appropriate training and/or business/regulatory updates on a periodic basis.

b) Term / Tenure

On the recommendations of the NRC and the Board of Directors:

1) Managing Director/Whole-Time Director

The Company shall appoint or re-appoint a person as its Managing Director and CEO or Whole- Time Director for a term not exceeding five years which may be extended to other terms with the approval of the shareholders, as may be permitted under the applicable laws.

2) Non-Executive Non-Independent Director

The Non-Executive Non-Independent Director's office is subject to retirement by rotation and subject to approval of Shareholders at the General Meeting in the manner as specified under the applicable laws.

3) Independent Director

An Independent Director shall be appointed / re-appointed for a term not exceeding five years with the approval of the shareholders and shall not be liable to retire by rotation.

4) Limitation on number of Directorships.

No person shall serve as director in more than twenty companies (including the Company) at the same time, provided that the maximum number of public companies in which they can be appointed as a director shall not exceed ten companies.

For reckoning the limit of public companies in which they can be appointed as director, directorship in private companies that are either holding or subsidiary Company of a public Company shall be included.

Provided further that the appointment of an Executive Director as a director of any other company shall be subject to the consent of the Board of Directors of the Company as long as there is no conflict of interests involved.

The above provisions shall be subject to the applicable provisions of the act and rules made thereunder.

5) Maximum Number of Directorships of Public Listed Companies.

A person shall not be a director in more than seven public listed companies.

Notwithstanding the above, any person who is serving as a whole-time director / Managing director in any public listed company shall serve as an independent director in not more than three public listed companies.

The above provisions shall be subject to the SEBI Listing Regulations, as may be applicable.

c) Independence of Independent Directors

The independence of Directors is decided based on criteria provided under the relevant provisions of the Act read with rules made thereunder, and any modification/amendments made from time to time and as envisaged under SEBI Listing Regulations. A declaration of independence is taken from the Independent Directors at the first meeting of the Board in which he or she participates as a director and thereafter at the first meeting of the Board in every financial year or whenever there is any change in the circumstances which may affect his/her status as an Independent Director. An Independent Director shall be under the obligation to inform the Board of any change in circumstances which may affect his/her independence and shall not serve as an independent director in more than seven listed entities.

d) Appointment Criteria and qualification of KMP and SMP (not being a director) and other employees.

- 1) The Managing Director/ Whole-Time Director shall ensure that the candidate being recommended to the NRC possesses the requisite qualification, expertise and experience for the position he / she is considered for appointment, as per the

Company's requirements and applicable laws/policies. The appointment of KMP and SMP shall be approved by the Board on recommendation of the NRC.

- 2) The NRC shall consider and make a recommendation to the Board for appointment of KMP and SMP. NRC shall have a right to interview the identified candidate.
- 3) The appointment of other employees shall be made based on the experience, qualifications, and expertise of the individual as well as the roles and responsibilities required for the position.

e) Retirement

The Directors, KMP and SMP shall retire as per the applicable provisions of the Act along with the rules made there under and the prevailing policy of the Company. The Board will have a discretion to retain any Director, KMP and SMP, even after attaining the retirement age, for the benefit of the Company, after seeking applicable approvals.

f) Removal

Due to reasons for any disqualification mentioned in the Act and rules made there under or under any other applicable law, the Committee may recommend to the Board with reasons recorded in writing for removal of a Director, KMP and SMP, subject to the provisions of the Act and other applicable laws, policy of the Company and terms of their respective appointment.

g) Evaluation

The Committee shall specify the manner for effective evaluation of performance of the Board, its Committees, individual Directors and Chairman of the Board to be carried out either by the Board, by the Committee or by an independent external agency and review its implementation and compliance as per applicable provisions of the Act and SEBI Listing Regulations

h) Board Diversity

The Company's Policy on Board Diversity is annexed as Annexure I to this Policy.

Part B – Remuneration to Directors/KMP/SMP and other employees

The remuneration structure would normally depend upon the roles and responsibilities as well as the prevailing market practices. The overall limit of remuneration of the Directors including Executive Directors (i.e., Managing Director, Whole-Time Director etc.) is governed by the applicable provisions of the Act & rules made thereunder and SEBI Listing Regulations. The overall remuneration, including fixed and variable pay including but not limited to ESOP, will be benchmarked with other companies based on size, sector or other parameters as may be considered appropriate by the Committee and/ or Board.

a) Remuneration to Executive Directors (Managing Director and Whole-Time Director)

As per the provisions of Section 197 of the Act read with the rules made thereunder, the remuneration of Executive Directors shall be approved by the shareholders based on the recommendation of the Board and the Committee. If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its

Executive Directors in accordance with the provisions of Schedule V of the Act.

The remuneration payable to Executive Directors may consist of the following components which shall be reviewed by the Committee and / or Board based on their performance.

- I. Base Compensation (fixed salaries): This component of salary is competitive and reflective of the individual's role, responsibility and experience in relation to performance of day -to-day activities, usually reviewed on an annual basis. The base Compensation includes salary, allowances and other statutory/non- statutory benefits which are a normal part of remuneration package in line with market practices.
- II. Variable salary/Long Term Incentives: A relevant part of remuneration is payable as variable salary linked to Company and individual performance, fulfillment of quantitative and or qualitative targets or the attainment of certain financial or other objectives set in this regard.
- III. Stock Options in accordance with applicable laws.
- IV. Any other component/benefits as may be recommended and approved by the NRC as per applicable provisions of the law and/or policies of the Company.

b) Remuneration to Non-Executive Directors including Independent Directors:

As per the provisions of Section 197 of the Act read with the rules made thereunder, the remuneration payable to Non-Executive Directors including Independent Directors shall be based on the remuneration structure as determined by the Board, and is revised from time to time, depending on individual contribution of Directors, the Company's performance. The remuneration may be benchmarked with other companies based on size, sector or other parameters as may be considered appropriate by the Committee and/ or Board including the following components:

- I. Fixed Remuneration – The Non-Executive Directors, including Independent Directors shall be eligible to receive remuneration as recommended by the Committee and approved by the Board and/or shareholders, as applicable.
- II. Variable Remuneration – The Non-Executive Directors including Independent Directors may receive remuneration based on criteria like type of committee membership/ chairmanship, attendance of meetings of the Board or Committees of the Board to which they are appointed from time to time thereof.
- III. The Non-Executive Directors including Independent Directors are entitled for the sitting fees and reimbursement of expenses for participation in the Board and / or Committee meetings such as flight, transportation, accommodation etc., as may be decided by the Board.
- IV. In the event of absence or inadequacy of profits, subject to the approval of the shareholders of the Company and on the recommendation of the Committee, the Company shall pay remuneration to its Non-Executive including Independent Directors in accordance with the provisions of Schedule V of the Act.
- V. Stock incentive: The Independent Directors shall not be entitled to any stock incentive of the Company.
- VI. Non-Executive Nominee Directors shall not be paid any remuneration. However, they

shall be entitled for reimbursement of expenses for participation in the Board and / or Committee meetings such as flight, transportation, accommodation etc., as may be decided by the Board.

c) Remuneration to KMP (other than covered in Clause a above), SMP and other employees:

The remuneration of KMP (other than covered in Clause above), SMP and other employees, shall be as per the policies of the Company. The Committee shall recommend to the Board, all remuneration, in whatever form, payable to KMP and SMP.

The remuneration payable to KMP, SMP and other employees may consist of the following components which shall be reviewed by the Committee and / or Board based on their performance:

- I. Fixed Pay: This component of salary is competitive and reflective of the individual's role, responsibility and experience in relation to performance of day -to-day activities, usually reviewed on an annual basis. The base Compensation includes salary, allowances and other statutory/non- statutory benefits which are a normal part of remuneration package in line with market practices.
- II. Variable salary/Long Term Incentives: A relevant part of remuneration is payable as variable salary linked to corporate and individual performance, fulfilment of specified quantitative and qualitative targets or the attainment of certain financial or other objectives set in this regard.
- III. Stock Options in accordance with applicable laws.
- IV. Perquisites and such other benefits as may be deemed appropriate as per applicable laws and/or Policies of the Company.

Directors and Officers Liability Insurance Policy

All Directors and officers (including KMP and SMP) of the Company would be covered by the requisite Directors and Officers Liability Insurance Policy.

Recoupment

In the event, the Company restates its financial statements due to fraud or non-compliance of any rules , regulations , accounting standards, applicable to the Company, to the extent permitted or required by governing laws, the Company shall seek to recover any Incentive Based Compensation received by the concerned employee that is in excess of what would have been payable based on the restated and corrected financial statements. Additionally, Executive Director and any KMP/SMP related to, or providing oversight to the respective function could also be subject to similar recoupment.

Subsidiary Companies

This Policy may be adopted by the Company's subsidiaries subject to suitable modifications and approval of the Board of Directors of the respective subsidiary companies.as per applicable provisions of the act.

Limitation

In the event of any conflict between the provisions of this Policy and the Act, rules made there under, the SEBI Listing Regulations or any other statutory enactments or rules as maybe applicable, the provisions of Act, rules made there under, the SEBI Listing Regulations or any other statutory enactments or rules shall prevail over this Policy and the part(s) so repugnant shall be deemed to be severed from the Policy and the rest of the Policy shall remain in force.

Disclosure of this Policy by the Company

This Policy shall be placed on the website of the Company and the salient features of the Policy and changes therein, if any, along with the web address of the Policy shall be disclosed in the Board's Report.

Policy Review

- a) This Policy is framed based on the provisions of the Companies Act, 2013 and rules thereunder and the requirements of Listing Regulations.
- b) In case of any subsequent changes in the provisions of the Companies Act, 2013 or any other regulations which makes any of the provisions in the policy inconsistent with the Act or regulations, then the provisions of the Act or regulations would prevail over the policy and the provisions in the policy would be modified in due course to make it consistent with law.
- c) This policy shall be reviewed by the Committee as and when any changes are to be incorporated in the policy due to changes in regulations or as may be felt appropriate by the Committee, provided that such review should be undertaken at least once in two years. Any changes or modification to the policy as recommended by the Committee would be placed before the Board for their approval.

Annexure I

Policy on the Diversity of the Board of Directors

I. BACKGROUND:

Pursuant to Regulation 19(4) read with Part D of Schedule II of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**SEBI Listing Regulations**”), this policy on diversity of board of directors (the “**Board**”) of One 97 Communications Limited (the “**Company**”) is formulated.

II. OBJECTIVE

The Company believes that diversity plays a very important role in ensuring transparency and balanced decision making in the boardroom.

The Company recognizes that diversity in the composition of the Board is essential in view of the expansion of business, gender equality, greater social responsibility, increasing emphasis on corporate governance, need for addressing concerns of diverse stakeholders and the necessity for managing risks in the business effectively. A Board composed of appropriately qualified and skilled people, with a broad range of experience relevant to the business, is important for effective corporate governance and sustained commercial success of the Company. The Company is therefore committed to promoting social and professional diversity in the Board.

The purpose and objective of this Policy is to comply with SEBI Listing Regulations and to ensure diversity of thought, experience, knowledge, perspective and gender in the Board. This Policy provides a framework and sets standards for having a diversified board with the ability to reach its decisions after evaluating multiple options and perspectives as compared to a homogeneous board and thus enrich the performance of the Company.

III. BOARD DIVERSITY POLICY:

The Nomination and Remuneration Committee of the Board (the “**Committee**”) shall consider this Policy along with the Nomination and Remuneration Policy while selecting and recommending a person for appointment as a member of the Board and while evaluating the Board and its members.

The Board shall have, all times, an optimum combination of executive, non-executive directors including independent and atleast one woman director with diverse backgrounds in accordance with the articles of association of the Company, Companies Act, 2013, as amended and the rules notified thereunder (the “**Companies Act**”) and the SEBI Listing Regulations.

IV. SCOPE

This Policy should be read along with the Nomination and Remuneration Policy of the Company. This Policy applies to the Board and it does not apply to employees of the Company.

V. SUCCESSION PLANNING, MONITORING, TRACKING AND REPORTING:

The Committee shall suggest laying down a succession plan and drive the understanding of SMP/ KMP talent. As part of the exercise, it may also review and suggest training for directors. One of the key requirements is to plan for the evolution of non-executive directors over the medium term to maintain an appropriate mix of skills, age, experience and gender diversity on the Board.

The Company shall provide to its shareholders information regarding the composition of the Board, the areas of expertise of each director and their qualification/ characteristics etc., as per the requirements of the SEBI Listing Regulations and the Companies Act.

VI. AMENDMENTS:

This Policy may be amended, modified or supplemented from time to time, basis the review by the Committee, to ensure compliance with any modification, amendment or supplementation to the SEBI Listing Regulations or as may be otherwise prescribed by the Committee or the Board, from time to time.

VII. INTERPRETATION:

The terms used in this Policy but not defined herein shall have the same meaning ascribed to it in the articles of association of the Company and/ or the Companies Act.

In the event of any conflict between the Companies Act or the SEBI regulations or any other statutory enactments (collectively referred as "**Regulations**") and the provisions of this Policy, the Regulations shall prevail over this Policy. Any subsequent amendment/ modification in the Regulations shall automatically apply to this Policy to the extent they are applicable.



Policy for Determining Material Subsidiaries

1. Preamble and objective:

The Board of Directors of One 97 Communications Limited (“**Company**”) in pursuance of Regulation 16(1) (c) and Regulation 24(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”) and other applicable provisions (including any statutory enactments / amendments thereof), adopted the policy for determining ‘material’ subsidiaries on September 30, 2021 and is intended to ensure governance of material subsidiary companies (“**Policy**”).

The primary purpose of this Policy is to lay down the criteria for identification of Material Subsidiary(ies) (*as defined below*) and disclosure and governance thereof as required under the SEBI Listing Regulations.

2. EFFECTIVE DATE

The Policy shall come into force with effect from the date Regulation 16 of the SEBI Listing Regulations takes effect with respect to the Company.

3. DEFINITIONS:

“**Audit Committee**” means Audit Committee constituted by the Board of Directors of Company, from time to time, under Section 177 of the Companies Act, 2013 and SEBI Listing Regulations.

“**Board**” means the board of directors of Company, as constituted from time to time.

“**Holding company**”, in relation to one or more other companies, means a company of which such companies are subsidiary companies;

“**Insolvency Code**”, means Insolvency and Bankruptcy Code, 2016, as amended;

“**Material Subsidiary**” means a subsidiary of the Company whose income or net worth exceeds 10% of the consolidated income or net worth, respectively, of the listed entity and its subsidiaries in the immediately preceding accounting year.

“**Policy**” means the policy for determining Material Subsidiaries.

“**Significant transaction or arrangement**” shall mean any individual transaction or arrangement that exceeds or is likely to exceed 10% of the total revenues or total expenses or total assets or total liabilities, as the case may be, of the unlisted subsidiary for the immediately preceding accounting year.

“**Subsidiary**” shall mean a subsidiary as defined under the Companies Act, 2013.

Any other term not defined herein shall have the same meaning as defined in the Companies Act, 2013, the SEBI Listing Regulations or any other applicable regulation.

4. Criteria for determining the Material Subsidiaries:



A subsidiary of the Company shall be regarded as Material Subsidiary if it falls under the definition provided above.

The Audit Committee shall on annual basis review such details / information as may be required to determine the ‘Material Subsidiaries’.

5. Guiding principles

Material Subsidiary of the Company would be identified, if any, as one time exercise and such exercise shall be done during each financial year and the conclusion placed before the Audit Committee and the Board of the Company. The identification should happen soon after preparation of annual accounts and the outcome should be placed before the Audit Committee or Board, as the case may be, in the meeting where the annual audited accounts of the Company are considered.

6. Governance of Material Subsidiaries:

- a) At least one independent director on the Board shall be appointed as a director on the board of directors of an unlisted Material Subsidiary, whether incorporated in India or not.

Notwithstanding anything contained in this Policy, for the purpose of above, the term “Material Subsidiary” shall mean a subsidiary, whose income or net worth exceeds 20% of the consolidated income or net worth respectively, of the Company and its Subsidiaries in the immediately preceding accounting year.

- b) The Audit Committee shall review the financial statements, in particular, the investments made by the unlisted Material Subsidiary.
- c) The minutes of the meetings of the board of directors of the unlisted Material Subsidiary shall be placed at the meeting of the Board.
- d) The management of the unlisted Material Subsidiary shall periodically bring to the attention of the Board, a statement of all significant transactions and arrangements entered into by the Material Subsidiary.
- e) The Company shall not dispose of shares in its Material Subsidiary which would reduce the shareholding of the Company (either on its own or together with other subsidiaries) to less than or equal to 50% or cease the exercise of control over such Material Subsidiary without passing a special resolution in its general meeting except in cases where such divestment is made under a scheme of arrangement duly approved by a Court/Tribunal, or under a resolution plan duly approved under Section 31 of the Insolvency Code and such an event is disclosed to the recognized stock exchanges within one day of the resolution plan being approved.
- f) The Company shall not sell, dispose and lease of assets amounting to more than 20% of the assets of the Material Subsidiary on an aggregate basis during a financial year without prior approval of shareholders by way of special resolution, unless the sale/disposal/lease is made under a scheme of arrangement duly approved by a Court/Tribunal or under a resolution plan duly approved under section 31 of the Insolvency Code and such an event is disclosed to the recognized stock exchanges within one day of the resolution plan being approved.



- g) The unlisted Material Subsidiaries incorporated in India shall undertake secretarial audit; and the Company shall annex with its annual report, a secretarial audit report, given by a company secretary in practice.
- h) The Company shall disclose all events or information with respect to its Subsidiaries which are material for the Company as per Regulation 30(9) of the SEBI Listing Regulations.

7. Disclosure

The Policy shall be disclosed on the Company's website and a web link thereto shall be provided in the annual report of the Company.

8. Policy review

The Board may subject to applicable laws is entitled to amend, suspend or rescind this Policy at any time. Any difficulties or ambiguities in the Policy will be resolved by the Board in line with the broad intent of the Policy. The Board may also establish further rules and procedures, from time to time, to give effect to the intent of this Policy.

In the event of any conflict between the provisions of this Policy and of the applicable law, such applicable law in force from time to time shall prevail over this Policy.

DIVIDEND DISTRIBUTION POLICY

1. BACKGROUND

The Securities and Exchange Board of India (SEBI) vide its notification dated May 5, 2021 has amended the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”), making it mandatory for the top 1000 listed Companies based on the market capitalization (calculated as on March 31 of every financial year) to formulate a Dividend Distribution Policy, which will be disclosed in their annual report and on their website.

One 97 Communications Limited (“the Company”) has framed Dividend Distribution Policy (“Policy”) in compliance with the SEBI LODR. This Policy has been approved by the board of directors (“Board”) of the Company at its meeting held on July 10, 2021 being the effective date of this Policy.

2. OBJECTIVES

The objective of this Policy is to establish the parameters (including internal and external factors) to be considered by the Board of the Company before declaring or recommending dividend. Through this Policy, the Company will endeavor to maintain fairness, consistency and sustainability while distributing profits to the shareholders of the Company.

The Policy also sets out the circumstances and different factors for consideration by the Board at the time of taking a decision on distribution of or retention of profits, in the interest of providing transparency to the shareholders.

3. DEFINITIONS

In this Policy:

a) **Act:** Act means the Companies Act, 2013 & rules and any amendment(s) or modification(s) or circular(s) or notification(s) or order(s) thereof made there under.

b) **Applicable Laws:** shall mean the Companies Act, 2013 and rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, together with the circulars issued thereunder; and such other act, rules or regulations which deals with the distribution of dividend.

c) **Board or Board of Directors:** shall mean Board of Directors of the Company.

d) **Dividend:** includes interim dividend.

Words and Expressions used and not defined in this Policy but defined in the Act or Applicable Laws shall have the same meaning respectively assigned to them in those Acts/Applicable Laws.

4. CATEGORY OF DIVIDENDS

The Act provides for two forms of Dividend - Final & Interim. The Board shall have the power to recommend final dividend to the shareholders for their approval in the general meeting of the Company. The Board shall have the absolute power to declare interim dividend during the financial year, as and when they consider it fit.

- Final Dividend

The final dividend is paid once for the financial year after the annual accounts are prepared. The Board of the Company has the power to recommend the payment of final dividend to the shareholders in a general meeting. The declaration of final dividend shall be included in the ordinary business items that are required to be transacted at the Annual General Meeting.

- Interim Dividend

This form of dividend can be declared by the Board one or more times in a financial year as may be deemed fit by it. The Board of the Company would declare an interim dividend, as and when considered appropriate, in line with this Policy. Normally, the Board could consider declaring an interim dividend after finalization of quarterly (or half yearly) financial accounts.

5. CIRCUMSTANCES UNDER WHICH THE SHAREHOLDERS MAY OR MAY NOT EXPECT DIVIDEND

The decision regarding dividend payout is an important decision as it determines the amount of profit to be distributed among shareholders and amount of profit to be retained in business. Hence, the shareholders of the Company may expect dividend only if the Company is having adequate profits after complying with all other statutory requirements under the Applicable Laws.

The shareholders of the Company may not expect dividend in the following circumstances, subject to the discretion of the Board:

- in case of inadequacy of profits or whenever the Company has incurred losses;
- whenever the Company undertakes or proposes to undertake a significant expansion project requiring higher allocation of capital;
- whenever the Company undertakes any acquisitions or joint arrangements requiring significant allocation of capital;
- significantly higher working capital requirement affecting free cash flow;
- whenever the Company proposes to utilize surplus cash for buy- back of securities or setting off of previous year losses or losses of its subsidiary/ies; and
- in case being prohibited to recommend/declare dividend by any regulatory body.

The Board of Directors of the Company may not declare or recommend dividend for a particular period if it is of the view that it would be prudent to conserve capital for the then ongoing or planned business expansion or other factors which may be considered by the Board. The statement of the Policy does not in any way restrict the right of the Board to use its discretion in the recommendation of the Dividend to be distributed in the financial year and the Board reserves the right to depart from the Policy as and when circumstances so warrant. Given the aforementioned uncertainties, prospective or present investors are cautioned not to place undue reliance on any of the forward-looking statements in the Policy, if any.

Provided that, if the Company proposes to declare dividends, on the basis of parametres in addition to the parametres mentioned in the Policy, or proposes to amend the Policy, it shall disclose such changes along with a rationale in its annual report and on its website.

6. PARAMETERS TO BE CONSIDERED BEFORE RECOMMENDING DIVIDEND

The Board of the Company shall consider the following financial / internal parameters while declaring or recommending dividend to shareholders:

- Profits earned and available for distribution during the financial year
- Accumulated Reserves including Retained Earnings
- Earnings outlook for next three to five years
- Expected future capital / expenditure requirements of the Company
- Organic growth plans / expansions
- Long term investment proposed, capital restructuring, debt reduction
- Cost of raising funds from alternate sources
- Crystallization of contingent liabilities of the Company
- Net Profit earned during the financial year as per the consolidated Financial Statements
- Cash Flows
- Current and projected Cash balance
- Debt repayment schedules, if any
- Impact of dividend payout on Company's return on equity, while simultaneously maintaining prudent and reasonably conservative leveraging in every respect viz. interest coverage, DSCR (Debt Service Coverage Ratio) Net Debt: EBITDA and Net debt: Equity, including maintaining a targeted rating – domestically and internationally
- Fund requirement for contingencies and unforeseen events with financial implications
- Past Dividend trend including Interim dividend paid, if any; and
- Any other relevant factors and material events

The Board of the Company shall consider the following external parameters while declaring or recommending dividend to shareholders:

- Macro-economic environment – Significant changes in macro-economic environment materially affecting the business in which the Company is engaged in the geographies in which the Company operates.
- Regulatory changes – Introduction of new regulatory requirements or material changes in existing taxation or regulatory requirements, which significantly affect the business in which the Company is engaged.
- Technological changes which necessitate significant new investments in any of the businesses in which the Company is engaged.
- Other factors like statutory and contractual restrictions.

7. UTILIZATION OF RETAINED EARNINGS

Retained earnings shall be utilized in a manner which is beneficial to the interests of the Company and also its shareholders. The retained earnings may be utilized by the Company for making investments for future growth and expansion plans, for the purpose of generating higher returns for the shareholders or for any other specific purpose, as approved by the Board of the Company. In absence of any viable growth opportunity (organic / inorganic), the Company shall utilize retained earnings for reducing its debt obligations. In absence of the opportunity to utilize retained earnings in any of the above options, as an exception, the Board shall use the larger portion of profits to distribute amongst the shareholders as dividend.

8. PARAMETERS THAT SHALL BE ADOPTED WITH REGARD TO VARIOUS CLASSES OF SHARES

The Company has issued only one class of shares viz. equity shares. Parameters for dividend payments in respect of any other class of shares will be as per the respective terms of issue and in accordance with the Applicable Laws and will be determined, if and when the Company decides to issue other classes of shares.

9. CONFLICT IN POLICY

In the event of any conflict between this Policy and the provisions contained in the Applicable Laws, the provisions of Applicable Laws shall prevail.

10. REVIEW / AMENDMENT

The Board can amend this Policy, as and when deemed fit.

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

In pursuance to the regulation 8(1) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time (“**Insider Trading Regulations**”), it is required that the board of directors of every listed company shall formulate a code of practices and procedures for fair disclosure of unpublished price sensitive information (“**Code**”).

Unpublished Price Sensitive Information

- i. One 97 Communications Limited (“**Company**”) shall promptly disclose unpublished price sensitive information (“**UPSI**”) that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
- ii. UPSI shall be uniform and universally disseminated and due care will be taken to avoid selective disclosure.
- iii. In case if the UPSI that gets disclosed selectively, inadvertently or otherwise, prompt steps shall be taken to make such information generally available.

Designation and Role of Chief Investor Relations Officer

- i. The Chief Financial Officer of the Company or such other senior official nominated as such by the Company from time to time shall be the Chief Investor Relations Officer (“**CIRO**”) for the purpose of this Code. The CIRO shall be responsible for dissemination of information and disclosure of UPSI and also responding to the queries on news reports and requests for verification of market rumours by regulatory authorities.
- ii. In the temporary absence of the CIRO for any reason whatsoever, the managing director of the Company shall nominate any other official of the Company to be responsible for dissemination of information and disclosure of UPSI.

General obligations for preservation and disclosure of UPSI

- i. All UPSI shall be handled on a need to know basis and in accordance with the provisions of the Insider Trading Regulations and any other applicable codes, policies and procedures of the Company.
- ii. It is clarified that information to be termed UPSI should be specific and intended to be generally made available at a point of time to ensure it does not lead to creation of a false market in securities. For the purpose of disclosure, the CIRO may consult such officials within the Company to ensure the correctness and credibility of the UPSI. The CIRO shall authorise disclosure or dissemination of UPSI (1) by way of intimation to the stock exchanges, such that further disclosure can be made from the stock exchange websites; (2) on the official website to ensure official confirmation and documentation; and (3) in any other manner as may be decided by the CIRO to facilitate uniform and universal dissemination of UPSI.
- iii. All communications of UPSI with the stock exchange shall be approved by the CIRO and communicated through appropriate personnel under his direction, subject to applicable laws.
- iv. The CIRO shall also be responsible for overseeing the contents of UPSI to be posted on the website of Company for the purposes of this Code and shall give appropriate directions for the publication of the same. No other person shall be authorised to post any UPSI in the absence of any directions from the CIRO.
- v. Information disclosure/ dissemination should normally be approved in advance by the CIRO. If the information is accidentally disclosed without prior approval, the person responsible must inform the CIRO immediately, even if the information is not considered price sensitive and if required, the CIRO shall take all reasonable steps to rectify the same.

Sharing of information with analysts and research personnel

- i. The Company shall ensure that any information shared with analysts and research personnel is not UPSI and is generally available. Alternatively, the information shared as above shall simultaneously be made public.
- ii. The CIRO shall make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made as per the applicable laws.

Responding to Market Rumours

The CIRO shall ensure that appropriate and fair responses are provided to queries on news reports and requests for verification of market rumours by regulatory authorities. In case a query/request has been received from any stock exchange, a copy of such reply shall be sent to other stock exchange(s) also where securities of the Company are listed, if any.

Disclosure

This Code and every amendment hereto will be promptly intimated to the stock exchanges where the Company's securities are listed.

Policy Review and Amendments

The Board reserves the power to review and amend this Code from time to time. All provisions of this Code would be subject to revision / amendment in accordance with applicable laws as may be issued by relevant statutory, governmental and regulatory authorities, from time to time. In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant statutory, governmental and regulatory authorities are not consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder.

Legitimate Purpose

The UPSI can be shared by an Insider for legitimate purposes as per its "Policy for determination of Legitimate Purposes" (**Annexure A**), provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations.

Note: Words not defined herein shall have the meaning as per the Insider Trading Regulations as amended from time to time.

Annexure A

Policy for Determination of Legitimate Purposes Introduction

This “Policy for Determination of Legitimate Purposes” hereinafter referred to as the “Policy” is prepared in accordance with Regulation 3(2A) of SEBI (Prohibition of Insider Trading) Regulations, 2015

Objective

The objective of this policy is to identify ‘Legitimate Purposes’ for performance of duties or discharge of legal obligations, which will be considered as exception for procuring UPSI relating to the Company. The assessment of whether sharing of UPSI for a particular instance would tantamount to ‘legitimate purpose’ would depend on the specific facts and circumstances of each case. Accordingly, this Policy only sets out the principles that should be considered while assessing if the purpose for which UPSI is proposed to be shared is “legitimate”. Primarily, the following factors should be considered to determine the legitimate purpose:

- a. whether sharing of such information is in the ordinary course of business of the Company;
- b. whether information is sought to be shared to evade or circumvent the prohibitions of the Insider Trading Regulations;
- c. whether sharing the information is in the best interests of the Company or in furtherance of a genuine commercial purpose;
- d. whether the information is required to be shared for enabling the Company to discharge its legal and/or contractual obligations or performance of duties;
- e. whether the nature of information being shared is commensurate to the purpose for which access if sought to be provided to the recipient.

It is clarified that in the event there exist multiple purposes for sharing UPSI, each purpose will be evaluated on its own merits, in line with the aforementioned principles.

Digital Database

A structured digital database shall be maintained containing the nature of UPSI and the names of such persons or entities with whom information is shared or who has shared such information along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Such databases shall be maintained on the servers managed by the Company with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database. This digital database should be preserved for a period of not less than eight years after completion of the relevant transactions.

Restrictions on Communication and Trading by Insiders

The Company shall inform the recipient of UPSI, by way of written intimation and/or contractual agreement, such as confidentiality agreement, that (i) the information being shared is UPSI and that the Company is the exclusive owner of such UPSI; (ii) upon receipt of UPSI, the recipient would be deemed to be an Insider and subject to the provisions of the Insider Trading Regulations, (iii) the recipient must maintain confidentiality of the UPSI at all times, (iv) the recipient may use the UPSI only for the approved purposes for which it was disclosed; (v) the recipient should provide a written undertaking that he/she/it shall not undertake trades in the securities of the Company while in possession of the UPSI; and (vi) the recipient must extend all co-operation to the Company, as may be required in this regard.

Definitions

“*Legitimate Purposes*” means sharing of UPSI in the ordinary course of business by an Insider with the following, provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations:

- i. Company’s partners
- ii. Auditors, Accountancy firms, Legal advisors, Merchant Bankers, Consultants
- iii. Collaborators
- iv. Lenders
- v. Customers
- vi. Suppliers
- vii. Any other advisors/consultants/partners

Any other person with whom UPSI is shared pursuant to a “legitimate purpose” shall be considered as an “insider” for purpose of Insider Trading Regulations and due notice shall be given to such persons (Insiders) to maintain confidentiality of such unpublished price sensitive information in compliance with Insider Trading Regulations.

ONE 97 COMMUNICATIONS LIMITED
CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY DESIGNATED
PERSONS AND THEIR IMMEDIATE RELATIVES

Version 4.0

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1. INTRODUCTION

The Securities and Exchange Board of India (“SEBI”) has notified the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended (“Insider Trading Regulations”) and provides the legal and regulatory framework for prohibiting the communication of Unpublished Price Sensitive Information (“UPSI”) related to listed companies and insider trading in their securities. In compliance with Regulation 9 of the Insider Trading Regulations, the board of directors of One 97 Communications Limited (the Company) has adopted this Code of Conduct to regulate, monitor and report trading by Designated Persons and their Immediate Relatives (“Insider Trading Code” or “Code”).

2. OBJECTIVE & APPLICABILITY

The objective of the Code is to lay down guidance for Designated Persons and their Immediate Relatives, to understand their obligations under the Insider Trading Regulations, including the procedures to be followed at the time of trading in the securities of and dealing with UPSI related to the Company or its securities. The Code also defines the responsibilities of various stakeholders including the management for ensuring compliance with the Insider Trading Regulations.

In addition to setting out this Code, it provides an understanding of the Insider Trading Regulations as may be amended from time to time and any other applicable law in relation to prevention of Insider Trading.

The expression “Designated Person” in any portion of this Code shall be construed as if included his Immediate Relatives and they should be aware of and comply with the provisions of the Insider Trading Regulations and this Code.

3. DEFINITIONS

“Act” means the Securities and Exchange Board of India Act, 1992 as amended from time to time.

“Board” shall mean the Board of Directors of the Company.

“Code” or “Code of Conduct” means this “Code of Conduct to regulate, monitor and report trading by Designated Persons and their Immediate Relatives” as amended from time to time.

“Company” shall mean One 97 Communications Limited.

“Compliance Officer” means any senior officer, designated so and reporting to the Board, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under the Insider Trading Regulations, and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules of preservation of Unpublished Price Sensitive Information, monitoring of trades and the implementation of the codes specified under the Insider Trading Regulations under the overall supervision of the Board.

Explanation – For the purpose of this regulation, “financially literate” shall mean a person who has the ability to read and understand basic financial statements i.e. balance sheet, profit and loss account, and statement of cash flows.

“Connected Person” means:

- a) any person who is or has during the six months prior to the concerned act been associated with the Company, directly or indirectly, in any capacity including the following, that allows such person, directly or indirectly, access to Unpublished Price Sensitive Information or is reasonably expected to allow such access:
 - by reason of frequent communication with its officers; or
 - by being in any contractual, fiduciary or employment relationship;
 - by being a director, officer or an employee of the company; or

- holds any position including a professional or business relationship between himself and the Company whether temporary or permanent.
- b) Deemed to be a Connected Person: The persons falling within the following categories shall be deemed to be connected persons unless the contrary is established:
- An Immediate Relative of Connected Persons specified in clause (a);
 - A holding company or associate company or subsidiary company;
 - An intermediary as specified in Section 12 of the Act or an employee or director thereof;
 - An investment company, trustee company, asset management company or an employee or director thereof;
 - An official of a stock exchange or of clearing house or corporation;
 - A member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof;
 - A member of the board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013, as amended (“**Companies Act, 2013**”);
 - An official and/or employee of a self-regulatory organization recognized or authorized by the Board;
 - A banker of the Company; or
 - A concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of the Company or his immediate relative or banker of the Company, has more than ten per cent, of the holding or interest.

“Contra Trade” means a trade or transaction which involves buying or selling any number of securities of the Company and within 6 months, trading or transacting in an opposite transaction involving sell or buy following the prior transaction.

“Designated Persons” means:

- a) Directors of the Company & Material Subsidiaries;
- b) Chief Executive Officer and employees up to two levels below the Chief Executive Officer of the Company and its material subsidiary;
- c) Key Managerial Personnel of the Company & Material Subsidiaries;
- d) Such employees of the Company and its material subsidiary who have access to unpublished price sensitive information such as employees in the Finance & Accounts, Legal, Secretarial & Compliance, Investor Relations, Communications and Media Communications departments;
- e) Any support staff of the Company such as IT staff or secretarial staff who have access to unpublished price sensitive information;
- f) Any other person who on the basis of their role and function in the Company, is reasonably expected to have access to unpublished price sensitive information(s) relating to the Company, as may be decided by the Chairman/Managing Director/Compliance Officer of the Company, from time to time;
- g) Identified employees of group companies including subsidiary (other than Material Subsidiaries) and associate companies who are reasonably expected to have access to unpublished price sensitive information(s) relating to the Company; and
- h) Immediate relatives of employees mentioned in clauses (a) to (g) above

Note: The Company is a professionally managed company, in accordance with applicable law, and accordingly Designated Persons does not include promoter and this Code, shall not include references to promoter and/or members of the promoter group.

“Generally Available Information” means information that is accessible to the public on a non-discriminatory basis and shall not include unverified event or information reported in print or electronic media.

“Immediate Relative” means a spouse of a person, and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities.

Note: It is hereby clarified that “spouse” of a person will be considered immediate relative irrespective of whether he/she is financially dependent or consults such person in taking decisions relating to trading in securities.

“**Insider**” means any person who is:

- a) Connected Person; or
- b) in possession of or having access to Unpublished Price Sensitive Information.

“**Insider Trading Regulations**” means Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended.

“**Key Managerial Personnel**” means person as defined in Section 2(51) of the Companies Act, 2013.

“**Legitimate Purpose**” shall include sharing of unpublished price sensitive information in the ordinary course of business by an Insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of Insider Trading Regulations.

“**Material Subsidiary**” shall mean a subsidiary, whose income or net worth exceeds 10% of the consolidated income or net worth respectively, of the Company and its subsidiaries in the immediately preceding accounting year.

“**SEBI**” shall mean Securities and Exchange Board of India

“**Securities**” shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956, as amended (“**SCRA**”).

“**Takeover Regulations**” means the Securities and Exchange Board India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, or any modification thereof.

“**Trading**” means and includes subscribing, buying, selling, dealing, gifting, creation/invocation/revocation of pledge, directly or indirectly by availing services of portfolio manager/ wealth manager etc. or agreeing to subscribe, buy, sell, deal in any securities, and “trade” shall be construed accordingly.

“**Trading Day**” means a day on which the recognized stock exchanges are open for trading.

“**Trading Plan**” means a plan to Trade in Securities of the Company, which has been approved by the Compliance Officer and disclosed to the Stock Exchanges.

“**Trading Window**” means the period during which Trading may be carried out in the Company’s Securities by Designated Person(s) and/or by their Immediate Relative;

“**Stock Exchange**” means a recognised Stock Exchange as defined under clause (f) of Section 2 of the SCRA.

“**Unpublished Price Sensitive Information**” or “**UPSI**” means any information relating to the Company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following:

- a) Periodical financial results of the Company;
- b) Intended declaration of dividends (both interim and final);
- c) Change in capital structure;
- d) Issue of securities, buy - back of securities or any forfeiture of shares or change in market lot of the Company’s shares;
- e) Acquisition, Merger, De-merger, Amalgamation, Restructuring, Scheme of arrangement or takeovers;
- f) Disposal, spin off or selling division of whole or substantially whole of the undertaking;
- g) Any major expansion plans or execution of new projects or any significant changes in policies, plans or operations of the Company;
- h) Changes in Key Managerial Personnel; and

- i) Other matters as may be prescribed by SEBI/considered by the Compliance Officer to be price sensitive from time to time.

All terms used but not defined herein shall have the meaning ascribed to such term under the Insider Trading Regulations. In case of any discrepancy between the Insider Trading Regulations and the terms defined herein, the meaning as ascribed under the Insider Trading Regulations, shall prevail.

4. RESPONSIBILITIES OF COMPLIANCE OFFICER

- a) The Compliance Officer is responsible for compliance of policies, procedures, monitoring adherence to the rules for the preservation of UPSI, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the Board of the Company.
- b) The Compliance Officer shall maintain records of, Designated Persons and any changes made to the list of Designated Persons, all the declarations submitted in the appropriate form given by the Designated Persons
- c) The Compliance Officer shall ensure proper assistance to all the Designated Persons, other employees, Insiders and Connected Persons in addressing any clarifications regarding the Insider Trading Regulations and this Code.
- d) The Compliance Officer shall in consultation with the chairman and/or managing director and the Board specify prohibited period (i.e. closure of the Trading Window) from time to time and make announcement/s thereof ensuring that prohibited period is intimated to all concerned before the commencement of the said period.
- e) The Compliance Officer shall implement punitive measures or disciplinary action prescribed for any violation or contravention of this Code.
- f) The Compliance Officer shall report to the Board and in particular, shall provide reports to the chairman of the audit committee, or to the chairman of the Board, on periodical basis, but not less than once in a year.
- g) The Compliance Officer under the overall supervision and direction of the Board shall update, maintain and monitor the Structured Digital Database containing the details of Designated Persons and Insiders with whom any Unpublished Price Sensitive Information has been shared or who may have access to any Unpublished Price Sensitive Information of the Company, in the ordinary course of business and for Legitimate Purpose.
- h) The Compliance Officer shall restrict trading by Designated Persons by freezing Permanent Account Number (“PAN”) as per applicable SEBI Regulations/Circulars from time to time.

RIGHTS OF COMPLIANCE OFFICER

- a) In the performance of his duties, the Compliance Officer shall have access to all information and documents relating to the Company and its Securities or any other information as deemed necessary by the Compliance officer in order to ensure compliance with this code and Insider Trading Regulations.
- b) The Compliance Officer in performance of his duties has the right to obtain information and seek explanations as he may think necessary and all Designated Person shall co-operate with the Compliance Officer in this regard.

5. PRESERVATION OF “UNPUBLISHED PRICE SENSITIVE INFORMATION”

- a) All UPSI is to be handled on a “Need to Know” basis, i.e. UPSI should be disclosed only to those within the Company who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or likelihood of misuse of the information.

To prevent the misuse of confidential information the Company adopts a ‘Chinese Wall’ policy thereby separating those areas of the Company which routinely have access to confidential information, considered as ‘inside areas’ from those areas which deal with sale / marketing / investment advice or other departments providing support services, considered as ‘public areas’.

The employees in the inside areas shall not communicate any UPSI to any one in public area. Demarcation of various departments as ‘inside area’ may be implemented by the Compliance Officer, in consultation with the Chief Financial Officer of the Company.

In exceptional circumstances i.e. in furtherance of legitimate purposes, performance of duties or discharge of legal obligations, any Designated Person may be permitted to ‘cross the wall’ and give UPSI to any person on a ‘need to know’ basis, under intimation to the Compliance Officer.

- b) No insider shall communicate, provide, or allow access to any UPSI, relating to the Company or securities, to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- c) No person shall procure from or cause the communication by any insider of UPSI, relating to the Company or securities, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- d) However, UPSI may be communicated, provided, allowed access to or procured, in connection with a transaction which:
 - i. entails an obligation to make an open offer under the takeover regulations where the Board of the Company is of informed opinion that the proposed transaction is in the best interests of the Company; or
 - ii. does not attract the obligation to make an open offer under the takeover regulations but where the Board of the Company is of the informed opinion that the proposed transaction is in the best interests of the Company and the information that constitutes UPSI is disseminated to be made generally available at least two trading days prior to the proposed transaction being effected in such form as the Board may determine to be adequate and fair to cover all relevant and material facts.
- e) For the above purposes, the Board shall require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential, except for the purpose of this clause and shall not otherwise trade in securities of the Company when in possession of UPSI.
- f) Files containing confidential information shall be kept secure. Computer files must have adequate security of login and password etc.

6. TRADING PLAN

All Designated Persons and their Immediate Relatives shall be subject to trading restrictions enumerated herein.

Trading Plan:

- a) The Designated Person shall be entitled to formulate a trading plan and present it to the Compliance Officer for approval and may be carried public disclosure pursuant to which trades out on his behalf in accordance with such plan. This gives an option to Designated Persons who may be perpetually in possession of Unpublished Price Sensitive Information and enabling them to trade in Securities of the Company in a compliant manner.
- b) Trading Plan shall:
 - i. not entail commencement of trading on behalf of the Designated Person earlier than one hundred and twenty calendar days from the public disclosure of the plan;

- ii. not entail overlap of any period for which another trading plan is already in existence;
- iii. set out following parameters for each trade to be executed:
 - a) either the value of trades to be effected or the number of securities to be traded;
 - b) nature of the trade;
 - c) either specific date or time period not exceeding five consecutive trading days;
 - d) price limit, that is an upper price limit for a buy trade and a lower price limit for a sell trade, subject to the range as specified below:
 - ❖ for a buy trade: the upper price limit shall be between the closing price on the day before submission of the trading plan and upto twenty per cent higher than such closing price;
 - ❖ for a sell trade: the lower price limit shall be between the closing price on the day before submission of the trading plan and upto twenty per cent lower than such closing price

However, if the Designated Person has set a price limit for a trade as stated above in in sub-clause (d) the Designated Person shall execute the trade only if the execution price of the security is within such limit. If price of the security is outside the price limit set by the Designated Person, the trade shall not be executed.

Explanation to point (iii):

- (i) While the parameters in sub-clauses (a), (b) and (c) shall be mandatorily mentioned for each trade, the parameter in sub-clause (d) shall be optional.
- (ii) The price limit in sub-clause (d) shall be rounded off to the nearest numeral.
- (iii) Designated Person may make adjustments, with the approval of the compliance officer, in the number of securities and price limit in the event of corporate actions related to bonus issue and stock split occurring after the approval of trading plan and the same shall be notified on the stock exchanges on which securities are listed.
- iv. not entail trading in securities for market abuse.
- c) The Compliance officer shall review the Trading Plan to assess whether the plan would have any potential for violation of the Insider Trading Regulations. The Compliance Officer shall be entitled to seek such express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the Trading Plan.
- d) The Trading Plan once approved shall be irrevocable and the Designated Person shall mandatorily have to implement the plan, without being entitled to either execute any trade in the securities outside the scope of the Trading Plan or to deviate from it except due to permanent incapacity or bankruptcy or operation of law. However, the implementation of the Trading Plan shall not be commenced, if at the time of formulation of the plan, the Designated Person is in possession of any UPSI and the said information has not become generally available at the time of the commencement of implementation.
- e) In case of non-implementation (full/partial) of trading plan due to either reasons enumerated in clause (d) above or failure of execution of trade due to inadequate liquidity in the scrip, the following procedure shall be followed:
 - ❖ The Designated Person shall intimate non-implementation (full/partial) of trading plan to the compliance officer within two trading days of end of tenure of the trading plan with reasons thereof and supporting documents, if any.
 - ❖ Upon receipt of information from the Designated Person, the compliance officer, shall place such information along with his recommendation to accept or reject the submissions of the insider, before the Audit Committee in the immediate next meeting.

The Audit Committee shall decide whether such non-implementation (full/partial) was bonafide or not.

- ❖ The decision of the Audit Committee shall be notified by the compliance officer on the same day to the stock exchanges on which the securities are listed.
- ❖ In case the Audit Committee does not accept the submissions made by the Designated Person, then the compliance officer shall take action as per the Code of Conduct.
- f) The compliance officer shall approve or reject the trading plan within two trading days of receipt of the trading plan and shall notify the approved plan to the stock exchanges on which the securities are listed, on the day of approval.
- g) The provisions regarding pre-clearance of trades, trading window norms shall not be applicable for a trade executed as per an approved Trading Plan.

7. TRADING WINDOW AND PRE- CLEARANCE OF TRADES

a) Trading Window

- i. Other than the period(s) for which the ‘Trading Window’ is closed as prescribed hereunder, the same shall remain open for trading in the Securities of the Company by the Designated Persons and their Immediate Relatives. Trading Window will be closed from the end of every quarter till 48 hours after the declaration of financial results. The gap between clearance of accounts by the audit committee and the Board meeting should be as narrow as possible and preferably on the same date to avoid leakage of material information.
- ii. In addition to the above, Trading window may be closed by the Company during such times in addition to the above period as it may deem fit from time to time including when the Compliance Officer determines that a Designated Persons or a class of Designated Persons can be reasonably expected to possess UPSI till 48 hours after the UPSI is made public.
- iii. No Designated Person and their Immediate Relatives shall trade in the securities of the Company when the Trading Window is closed.
- iv. It shall be the responsibility of the Designated Persons to advise their Immediate Relatives of Trading Window period closures.
- v. The Compliance Officer after considering various factors including the Unpublished Price Sensitive Information in question becoming generally available and being capable of assimilation by the market, shall decide the timing for re-opening of the trading window. In any event such re-opening shall not be earlier than 48 (forty-eight) hours after the information becomes generally available.
- vi. The trading window restriction shall not apply for below cases;
 - a) off-market inter-se transfer between insiders who were in possession of the same UPSI without violating the Insider Trading Regulation and both parties had made a conscious and informed trade decision.
 - b) Transaction carried out through the block deal window mechanism between persons who were in possession of the UPSI without violating the Insider Trading Regulation and both parties had made a conscious and informed trade decision.
 - c) Transaction carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction.
 - d) Transaction undertaken pursuant to the exercise of stock options in respect of which the exercise price was pre-determined in compliance with applicable regulations.
 - e) Trades executed as per the trading plan set up in accordance with the Insider Trading Regulation.

- f) Pledge of shares for a bona fide purpose such as raising of funds, subject to preclearance by the Compliance Officer and compliance with the respective regulations made by SEBI.
- g) Transactions undertaken in accordance to respective regulations made by SEBI, such as acquisition by conversion of warrants or debentures, subscribing to rights issue, further public issue, preferential allotment or tendering of shares in a buyback offer, open offer, delisting offer or transactions which are undertaken through such other mechanism as may be specified by the SEBI from time to time.

b) Pre-clearance of Trades

- i. All Designated Persons and/ or their Immediate Relatives, who intends to Trade in the Securities of the Company, irrespective of the value or number of shares, shall have to make an application to the Compliance Officer in the prescribed form (Form E) through an online software implemented by the Company or any other mode as permitted.
- ii. In case the Compliance Officer and/ or his Immediate Relatives intend to Trade in the Securities of the Company shall obtain pre-clearance from the Board or by MD/ CFO as may be authorised by the Board, as per pre-clearance procedure & restrictions prescribed under this Code.
- iii. The Designated Persons and their Immediate Relatives shall not apply for Pre-clearance of a proposed Trade, while in possession of any Unpublished Price Sensitive Information and in case the Designated Person and/or their Immediate Relatives has access to or receives Unpublished Price Sensitive Information after approval of pre-clearance but before the execution of the transaction he/she shall inform the Compliance Officer of such change in position and that he/she would completely refrain from dealing in the Securities of the Company till the time such information becomes public.
- iv. Prior to approving any trades, the Compliance Officer shall be entitled to seek declarations to the effect that the applicant for pre-clearance is not in possession of any unpublished price sensitive information. The Compliance Officer shall also have regard to whether any such declaration is reasonably capable of being rendered inaccurate.
- v. The restrictions contained in this clause shall also apply to Immediate Relatives in respect of which the concerned Designated Person shall be responsible for the compliance under this Code.

8. OTHER RESTRICTIONS

Following additional restrictions shall apply wherein pre-clearance for the trade has been sought by Designated Persons:

- a) All the pre-approved trades shall in respect of the securities of the Company shall be executed within seven Trading Days after the approval of pre-clearance is given, failing which, fresh pre-clearance for trades to be executed shall be obtained.
- b) The concerned persons shall disclose to the Company in the prescribed Form (Form D) through an online software implemented by the Company in this regard or any other mode as may be permitted, the number of securities acquired or disposed of for which pre-clearances is obtained within two trading days of such transaction.
- c) Where a Trade is not executed by the Designated Persons after obtaining pre-clearance from the Compliance Officer, such person shall intimate reasons for such decision to the Compliance Officer within two trading days after expiry of the said seven trading days or prior to seeking fresh pre-clearance of Trade, whichever is earlier in the prescribed Form (Form D).
- d) The disclosures to be made by any person under this Code shall include those relating to trading by such person's immediate relatives, and by any other person for whom such person takes trading decisions.

- e) The disclosures of trading in securities shall also include trading in derivatives of securities and the traded value of the derivatives shall be taken into account.
- f) Any Designated person who is permitted to Trade in Securities of the Company shall not execute a Contra Trade (i.e. there must be a minimum six months gap between two opposite transactions (purchase and sale). In case any Contra Trade is executed, inadvertently or otherwise, in violation of the restriction, the profits from such trade shall be liable to be disgorged for remittance to the SEBI for credit to the Investor Protection and Education Fund administered by SEBI under the Act. This shall not be applicable for trades done in pursuance of a valid and approved Trading Plan and trades done pursuant to exercise of employee stock options. Further, Any acquisition of securities by way of Rights issue, Follow-on Public Offer (FPO), Offer for Sale (OFS), Bonus issue, Share Split, Merger/Amalgamation, Demerger, would not attract restriction of ‘contra-trade’, provided the initial transaction of disposal was completed in accordance with Insider Trading Regulations. Similarly, any disposal of securities by way of Buy-back, Open offer, Exit offer, Merger/Amalgamation etc. would not attract restriction of ‘contra-trade’, provided the initial transaction of acquisition was completed in accordance with Insider Trading Regulations.
- g) In case trading in securities is necessitated by personal emergency, the holding period of six months as specified above may be waived by the Compliance Officer after recording in writing his/her reasons in this regard, provided such relaxation doesn’t violate any provisions of Insider Trading Regulations. An application for waiver of holding period shall be made to the Compliance Officer through concerned Departmental Head in the prescribed Form (Form F).

9. DISCLOSURES AND REPORTING REQUIREMENTS

- a) Initial Disclosures
 - i. Every person on appointment as a Key Managerial Personnel or a Director of the Company shall disclose his holding of securities of the Company as on the date of appointment, to the Company within seven days of such appointment in the prescribed Form (Form A).
- b) Continual Disclosures
 - i. Every Designated Person and/ or their Immediate Relatives of the Company shall disclose to the Company in the prescribed Form (Form B) wherever applicable, through an online software implemented by the Company in this regard or any other mode as may be permitted, the number of such securities acquired or disposed of within two trading days of such transaction if the value of the securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of ₹10 lakhs.
 - ii. The disclosure shall be made within two trading days of: (i) the receipt of intimation of allotment of shares, or (ii) the acquisition or sale of shares or voting rights, as the case may be.
 - iii. A Designated Person is required to submit an initial declaration in the format prescribed by the Company, which shall inter alia contain the following details of the Designated Person:
 - (a) Name of educational institution, from which the Designated Person graduated,
 - (b) Name of all his past employers,
 - (c) Permanent Account Number or in the absence of Permanent Account Number any other identifier permitted by law and mobile numbers. These details shall be submitted by Designated Person for himself and also, for the following persons:
 - Immediate Relatives; and
 - Persons with whom such Designated Person shares a material financial relationship, where ‘material financial relationship’ refers to a relationship, in which one person is a recipient of any kind of payment (such as by way of a loan or gift) from a Designated Person during the immediately preceding 12 (twelve) months, equivalent to at least 25% of annual income of such Designated Person, but excludes relationships in which the payment is based on arm’s length transactions.

- iv. Designated Person shall, on an annual basis, confirm the details submitted under sub-clause (iii) above, and re-submit the latest information, in the event of any change in any detail. The annual confirmation as of 31st March, shall be provided by 30th April of each year, in the format and in the manner prescribed by the Company and shall also disclose holding of securities as at the end of the financial year in the prescribed form (Form G) given in this Code or through an online software implemented by the Company in this regard or any other mode as may be permitted. The Compliance Officer, at its discretion, may extend or curtail the aforesaid period.
- v. The Company may, at its discretion, require any other Connected Person(s) to make disclosure of holdings and trading in securities of the Company in the prescribed form (Form C) and at such frequency as may be determined by the Compliance Officer.
- vi. The Compliance officer shall maintain records of all the declarations in the appropriate form given by Designated Persons for a minimum period of five years.

10. PENALTY FOR CONTRAVENTION OF THE CODE OF CONDUCT

- a) Every Designated Person shall be individually responsible for complying with the provisions of the Code (including to the extent the provisions hereof are applicable to his/her dependents). Any Designated Person who trades in securities or communicates any information for trading in securities, in contravention of this Code shall be penalized and appropriate action may be taken by the Compliance Officer as per the penalty framework approved by the Board.
- b) The Compliance Officer shall report all the breaches of this Code to the Audit Committee. In the event of a breach of the Insider Trading Regulations, the Company shall promptly inform the stock exchanges where securities of the Company are traded, in such form and manner as may be specified by SEBI from time to time.
- c) Designated Persons who violate the Code may also be subject to disciplinary action by the Company, which may include wage freeze, suspension, recovery, claw back, ineligibility for future participation in employee stock option plans, etc. Any amount collected under this shall be remitted to SEBI for credit to the Investor Protection and Education Fund administered by SEBI under the Act. Any action taken by the Company for violations of this Code or the Insider Trading Regulations shall not preclude SEBI from taking any action against the concerned person.

11. PROTECTION OF THE INFORMANT UNDER THE INSIDER TRADING REGULATIONS

The Company shall not discharge, terminate, demote, suspend or threaten directly or indirectly or discriminate against any employee who files a Voluntary Information Disclosure Form, irrespective of whether the information is considered or rejected by SEBI, by reason of:

- (i) filing a Voluntary Information Disclosure Form;
- (ii) testifying in, participating in, or otherwise assisting or aiding SEBI in any investigation, inquiry, audit, examination or proceeding instituted or about to be instituted for an alleged violation of insider trading laws or in any manner aiding the enforcement action taken by SEBI; or
- (iii) breaching any confidentiality agreement or provisions of any terms and conditions of employment or engagement solely to prevent such employee from cooperating with SEBI in any manner.

In the event any employee is of the view, that he is likely to be discharged, terminated, demoted or suspended, or is being threatened, or discriminated, on account of any of the events set forth in the preceding paragraph, such employee shall be permitted to notify the Compliance Officer of the same. In the event, the Compliance Officer is subject to the foregoing, the Compliance Officer shall be permitted to bring such information to the notice of SEBI.

Provided that such protection shall not be available for any employee who files or threatens to file Voluntary Information Disclosure with:

- i. Mala fide intention;
- ii. Motive to harass the Company; or
- iii. Motive to extort money from the Company.

Explanation - For the above purpose, "employee" means any individual who during employment may become privy to information relating to violation of insider trading laws and files a Voluntary Information Disclosure Form under these regulations and is a director, partner, regular or contractual employee, but does not include an advocate.

12. SENSITIVE TRANSACTION

Employees who are not Designated Persons and who do not have access to UPSI, can be given access to UPSI or brought 'inside' on sensitive transactions, strictly on a need-to-know basis and in furtherance of legitimate purposes. Every UPSI recipient, who further disseminates such UPSI information will be responsible to sensitize the recipient that such information is UPSI and needs to be maintained under strict confidentiality and also the liability that attaches on misuse or unwarranted use of such information. Information related to such persons will be updated in the structured digital database of the Company. Such persons, with whom UPSI is shared, shall not deal in the securities of the Company until such information becomes generally available.

13. POLICY REVIEW AND AMENDMENTS

The Board reserves the power to review and amend this Code from time to time. All provisions of this Code would be subject to revision / amendment in accordance with applicable laws as may be issued by relevant statutory, governmental and regulatory authorities, from time to time. Further, amendments in the Insider Trading Regulations shall be biding even if not incorporated in this Code.

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant statutory, governmental and regulatory authorities are not consistent with the provisions laid down under this Code, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder.

14. Grievance Redressal Mechanism

Anyone who wants to raise grievance under this Policy should reach out to the Compliance Officer at insider.disclosures@paytm.com

FORM A SEBI (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7 (1) (b) read with Regulation 6(2) – Disclosure on becoming a director/KMP]

Name of the company: _____
Company:_____

ISIN of the

Details of Securities held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter or member of the promoter group of a listed company and immediate relatives of such persons and by other such persons as mentioned in Regulation 6(2).

Name, PAN No., CIN/DIN & address with contact nos.	Category of Person (KMP / Director or Promoter or member of the promoter group/ Immediate relative to/others, etc.)	Date of appointment of KMP/Director / OR Date of becoming Promoter/ member of the promoter group	Securities held at the time of appointment of KMP/Director or upon becoming Promoter or member of the promoter group		% of Shareholding
			Type of Security (For e.g. – Shares, Warrants, Convertible Debentures, Rights entitlements etc.)	No.	
1	2	3	4	5	6

Note: "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended.

Details of Open Interest (OI) in derivatives on the securities of the company held on appointment of KMP or Director or upon becoming a Promoter or member of the promoter group of a listed company and immediate relatives of such persons and by other such persons as mentioned in Regulation 6(2).

Open Interest of the Future contracts held as on the date			Open Interest of the Option Contracts held as on date		
Contract Specifications	Number of units (contracts * lot size)	Notional value in Rupee terms	Contract Specifications	Number of units (contracts * lot size)	Notional value in Rupee terms
7	8	9	10	11	12

Note: In case of Options, notional value shall be calculated based on premium plus strike price of options

Date:

Signature:

Place:

Name:

Designation:

Annexure to Form A

Name

Employee Code:

Sr. No .	Particulars	Name	PAN & Address	Phone and mobile number used by persons	No. and % of total Shareholding	Whether financially dependent or consults you for trading decisions (Y/N)
1.	Spouse					
2.	Father					
3.	Mother					
4.	Spouse's Father					
5.	Spouse's Mother					
6.	Son					
7.	Son's Wife					
8.	Daughter					
9.	Daughter's husband					
10.	Brother					
11.	Sister					
12.	Spouse's Brother					
13.	Spouse's Sister					
14.	If you are member of Hindu Undivided					
15.	Name of persons with whom material financial relationship* is shared					

*“material financial relationship” shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift from a designated person during the immediately preceding 12 months, equivalent to at least 25% of the annual income of such designated person but shall exclude relationships in which the payment is based on arm’s length transactions.

FORM B

**SEBI (Prohibition of Insider Trading) Regulations,
2015 [Regulation 7 (2) read with Regulation 6(2) –
Continual disclosure]**

Name of the Company:

ISIN of the Company:

Details of change in holding of Securities of Designated Person of a listed company and other such persons as mentioned in Regulation 6(2)

Name, PAN, CIN/ DIN, & address with contact nos.	Category of Person (Promoter/member of the promoter group/designate d person/ Director s/immediate relative to/others etc.)	Securities held prior to acquisition/disposal	Securities acquired/Disposed				Securities held post acquisition/disposal	Date of allotment advice/ acquisition of shares/ sale of shares specify	Date of intimation to company	Mode of acquisition / disposal (on market/ public/ rights /preferential offer / off market/ Inter- se transfer, ESOPs, etc.)	Exchange on which the trade was executed			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
		Type of security For e.g.— Shares, Warrants, Convertible Debentures, Rights Entitlements etc.)	No. and % of shareholding	Type of security (For e.g. — Shares, Warrants, Convertible Debentures, Rights Entitlements Etc.)	No.	Value	Transact ion Type (Buy/ Sale/ Pledge /Revoke/ Invoke)	Type of securities (For e.g. — Shares, Warrants, Convertible Debentures, Rights Entitlements Etc.)	No. and % of Shareho lding	From	To			

Note: "Securities" shall have the meaning as defined under regulation 2(1)(l) of SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended.

Value of transaction excludes taxes/brokerage/any other charges

Details of trading in derivatives on the securities of the company by Promoter, member of the promoter group, designated person or Director of a listed company and immediate relatives of such persons and other such persons as mentioned in Regulation 6(2).

Trading in derivatives (Specify type of contract, Futures or Options etc.)						Exchange on which trade was executed	
Type of contract	Contract specifications	Buy		Sell			
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)		
16	17	18	19	20	21	22	

Note: In case of Options, notional value shall be calculated based on Premium plus strike price of options.

Name:

Signature:

Designation:

Date:

Place:

FORM C SEBI (Prohibition of Insider Trading) Regulations, 2015 Regulation 7(3) – Transactions by other connected persons as identified by the Company

Name, PAN, CIN/DIN, & address with contact nos. of other connected persons as identified by the Company	Connection with Company	Securities held prior to acquisition/disposal	Securities acquired/Disposed			Securities held post acquisition/disposal			Date of allotment advice/ acquisition of shares/ sale of shares specify	Date of intimation to company	Mode of acquisition / disposal (on market/public / rights/ preferential offer / off market/ Inter-se transfer, ESOPs. etc.)	Exchange on which the trade was executed		
		Type of security For e.g. – Shares, Warrants, Convertible Debentures, Rights entitlements etc.)	No. and % of shareholding	Type of security (For e.g. – Shares, Warrants, Convertible Debentures, Rights entitlements Etc.)	No	Value	Transaction Type (Buy/ Sale/ Pledge / Revoke/ Invoke)	Type of security (For e.g. – Shares, Warrants, Convertible Debentures, Rights entitlements Etc.)	No. and % of Shareholding	From	To			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15

Note: "Securities" shall have the meaning as defined under regulation 2(l)(I) of SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended Value of transaction excludes taxes/brokerage/any other charges

Details of trading in derivatives by other connected persons as identified by the company

Trading in derivatives (Specify type of contract, Futures or Options etc.)						Exchange on which the trade was executed	
Type of contract	Contract specifications	Buy		Sell			
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)		
16	17	18	19	20	21	22	

Note: In case of Options, notional value shall be calculated based on Premium plus strike price of options

Name:

Signature:

Date:

Place:

FORM D FORM FOR DISCLOSURE OF TRANSACTIONS

[as per Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Clause 7(b),7(c), 8(b) of Code of Conduct to regulate, monitor and report trading by Insiders]

(To be submitted within two days of transaction / trading in securities of the Company/end of 7 trading days from pre-clearance approval)

To

The Company Secretary/Compliance Officer
One 97 Communications Limited
First Floor, Devika Tower, Nehru
Place New Delhi - 110019 India

Pre-Approval Reference No.: _____

I hereby inform that I

- have not bought / sold/ subscribed any securities of the Company Reason _____
- have bought/sold/subscribed to securities as mentioned below on _____(date)

Name of holder	No. of securities dealt with	Bought/sold/subscribed	DP ID/Client ID / Folio No	Price (Rs.)

In connection with the aforesaid transaction(s), I hereby undertake to preserve, for a period of 3 years and produce to the Compliance officer / SEBI any of the following documents if sought for:

1. Broker's contract note
2. Proof of payment to/from brokers.
3. Extract of bank passbook/statement (to be submitted in case of demat transactions).
4. Copy of Delivery instruction slip (applicable in case of sale transaction).

I agree to hold the above securities for a minimum period of six months/undertake that no contra trade shall be entered within a period of six months. In case there is any urgent need to sell these securities within the said period, I shall approach the Compliance Officer for necessary approval (applicable in case of purchase / subscription).

I declare that the above information is correct and that no provisions of the Company's Code and/or applicable laws/regulations have been contravened for effecting the above said transaction(s).

Signature:

Name and designation:

Date:

FORM E**FORM FOR PRE-CLEARANCE OF TRANSACTIONS:**

[as per Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Clause 6(b)(i)&(ii) of Code of Conduct to Regulate, Monitor and Report trading by Insiders]

To
The Company Secretary/Compliance Officer
One 97 Communications Limited
First Floor, Devika Tower, Nehru Place
New Delhi - 110019
India

I intend to sell / purchase securities of the Company, as follows:

Sr. No.	Name of the applicant	
1.	Designation	
2.	Department	
3.	Employee Code No.	
4.	Number and value of securities in the Company held as on date Folio No. / DP ID and Client ID	
5.	Nature of proposed trading	a) Purchase in the open market b) Sale of securities c) Off-Market deal d) Other
6.	Proposed date of trading in securities	
7.	No. of Shares / Debentures proposed to be dealt. Folio No. / DP ID and Client ID where the securities will be credited / debited Nos.
8.	Estimated Price at which the transaction is Proposed	

I hereby apply for the pre-clearance of the transaction(s) referred above. In relation to the above trading, I undertake that:

- i. That I do not have any access nor have I received any "Price Sensitive Information" up to the time of signing this undertaking.
- ii. That in case I have access to or receive "Price Sensitive Information" after the of this undertaking but before the execution of the transaction I shall inform the Compliance Officer of the change in my position and that I would completely refrain from trading in the securities of the Company till the time such information

becomes public.

- iii. That I have not contravened the Code of Conduct (Insider Trading) for prevention of insider trading as notified by the Company from time to time. iv. That I have made a full and true disclosure in the matter.
- v. That I will go ahead with the transaction only after receiving the required clearance.
- vi. That I will execute the order in respect of the securities of the Company within 7 Trading days after the approval of pre-clearance is given, failing which, fresh clearance shall be obtained.
- vii. That I shall inform the Company (in Form D) within 2 days of transaction / trading in securities of the Company/end of 7 trading days from pre-clearance approval the details of the securities traded along with securities not traded (in respect of which pre approval had been obtained).

Signature: _____

Date:

Place:



FORM F APPLICATION FOR WAIVER OF MINIMUM HOLDING PERIOD

[As per Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Clause 7(h) of Code of Conduct to Regulate, Monitor and Report trading by Insiders]

To
The Company Secretary/Compliance Officer
One 97 Communications Limited
First Floor, Devika Tower, Nehru Place
New Delhi - 110019
India

Through: Department Head

Dear Sir,

I request you to grant me waiver of the minimum holding period of 6 months as required under the Company's' Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons and their Immediate Relatives, with respect to securities of the Company held by me/ (name of family dependent)/jointly acquired by me on_(date). I desire to deal in the said shares because of the under-mentioned emergency [mention reasons in brief along with supporting documents]

Thanking you
Your faithfully,

Name of Applicant

Designation:

Employee Code No.:

(Signature)

Date:

FORM G ANNUAL DECLARATION

[Regulation 8(b)(iii) of Code of Conduct to Regulate, Monitor and Report trading by Insiders]

To
The Company Secretary/Compliance Officer
One 97 Communications Limited
First Floor, Devika Tower, Nehru Place New
Delhi - 110019
India

ISIN of the Company:

Financial Year Ending:

Details of Holding as at the end of the financial year:

Name, PAN, CIN/ DIN & address with contact nos.	Category of Person (Promoters/ Promoter Group)	Securities held at the end of financial year		
		Type of security (For e.g. – Shares, Warrant, Convertible Debentures etc.)	No. and % of total Shareholding	Value
1	2	3	4	5

Details of change in holding during the financial year:

Name, PAN, CIN/DI N, & address with contact nos.	Category of Person (Promoters/ KMP/ Directors/ Immediate Relative to/ others etc.)	Securities held prior to acquisition/disposal		Securities acquired/Disposed				Securities held post acquisition/disposal		Date of allotment advice/ acquisition of shares/sale of shares specify	Date of intimation to company	Date of acquisition / disposal (on market/public/ rights/ preferential offer / off market/ Inter-se transfer, ESOPs, etc.)	
		Type of security For e.g. – Shares, Warrants, Convertible Debentures Etc.)	No. and % of shareholding	Type of security (For e.g. – Shares, Warrants, Convertible Debentures Etc.)	No.	Value	Transaction Type (Buy/ Sale/ Pledge /Revoke/ Invoke)	Type of security (For e.g. – Shares, Warrants, Convertible Debentures Etc.)	No. and % of Shareholding	From	To		
1	2	3	4	5	6	7	8	9	10	11	12	13	14

Note: "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Details of trading in derivatives by other connected persons as identified by the company

Trading in derivatives (Specify type of contract, Futures or Options etc.)							Exchange on which the trade was executed	
Type of contract	Contract specifications	Buy		Sell				
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)			

Note: In case of Options, notional value shall be calculated based on Premium plus strike price of options Designation:

Date:

Place:

Annexure to Form G

Name

Employee Code

Sr. No.	Particulars	Name	PAN & Address	Phone and mobile number by such person	No. and % of total Shareholding	Whether financially dependent or consults you for trading decisions (Y/N)
1.	Spouse					
2.	Father					
3.	Mother					
4.	Spouse's Father					
5.	Spouse's Mother					
6.	Son					
7.	Son's Wife					
8.	Daughter					
9.	Daughter's husband					
10.	Brother					
11.	Sister					
12.	Spouse's Brother					
13.	Spouse's Sister					
14.	If you are member of Hindu Undivided					
15.	Name of persons with whom material financial relationship* is shared					

*“material financial relationship” shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift from a designated person during the immediately preceding 12 months, equivalent to at least 25% of the annual income of such designated person but shall exclude relationships in which the payment is based on



One 97 Communications Limited

RISK ASSESSMENT AND MANAGEMENT POLICY

Version 2.0

Policy Version	Date of Board Approval	Effective Date
Version 1.0	July 10, 2021	July 10, 2021
Version 2.0	July 21, 2023	July 21, 2023

RISK ASSESSMENT AND MANAGEMENT POLICY

1. PREAMBLE

Pursuant to Regulation 17(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Section 134(3) of the Companies Act, 2013, this Risk Assessment and Management Policy (“the Policy”) establishes the philosophy of One 97 Communications Limited (“Company”), towards risk identification, analysis and prioritization of risks, development of risk mitigation plans and reporting on the risk environment of the Company.

The Policy is applicable to all the functions, departments and geographical locations of the Company. The purpose of this Policy is to define, design and implement a risk management framework across the Company to identify, assess, manage and monitor risks. Aligned to this purpose is also to identify potential events that may affect the Company and manage the risk within the risk appetite and provide reasonable assurance regarding the achievement of the Company’s objectives. This will present a wide approach to ensure that key aspects of risk that have a wide impact are considered in its conduct of business.

The Policy is adopted by the Board of Directors and shall be amended with their approval from time to time.

2. DEFINITION AND OBJECTIVES

Risk: Risk is an event which can prevent, hinder, or fail or otherwise obstruct, the enterprise in achieving its objectives. A business risk is the threat that an event or action will adversely affect an enterprise’s ability to maximize stakeholder value and to achieve its business objectives. Risk can cause financial disadvantage, for example, additional costs or loss of funds or assets. It can result in damage, loss of value and /or loss of an opportunity to enhance the enterprise operations or activities. Risk is the product of probability of occurrence of an event and the financial impact of such occurrence to an enterprise.

The objective of this Policy is to manage the risks involved in all activities of the Company, to maximize opportunities and minimize adversity. This Policy is intended to assist in decision making processes that will minimize potential losses, improve the management of uncertainty and the approach to new opportunities, thereby helping the Company to achieve its objectives. The objectives of the Policy can be summarized as follows:

- a) To safeguard the Company’s and its subsidiaries’/ joint ventures’ property, interests, and interest of all stakeholders;
- b) To protect and enhance the corporate governance;
- c) To implement a process to identify potential / emerging risks;

- d) To manage risks with an institutionalized framework and consistently achieving desired outcomes;
- e) To implement appropriate risk management initiatives, controls, incident monitoring, reviews and continuous improvement initiatives;
- f) To minimize undesirable outcomes arising out of potential risks; and
- g) To align and integrate views of risk across the enterprise.

3. COMPONENTS OF A SOUND RISK MANAGEMENT SYSTEM

The risk management system in the Company comprises:

- a) Active board of directors, committee and senior management oversight;
- b) Appropriate policies, procedures and limits;
- c) Comprehensive and timely identification, measurement, mitigation, controlling, monitoring and reporting of risks;
- d) Comprehensive internal controls in accordance with current regulations and business size and scale;
- e) Appropriate management information systems at the business level; and
- f) A risk culture and communication framework

4. RISK GOVERNANCE

Risk governance signifies the way the business and affairs of an entity are directed and managed by its Board and executive management. The Company's ability to conduct effective risk management is dependent upon having an appropriate risk governance structure and well-defined roles and responsibilities. The Policy thus provides the necessary framework for this purpose.

5. RISK MANAGEMENT FRAMEWORK

The Risk Management Committee (RMC) formed by the Board shall periodically review the Policy and evaluate the risk management systems so that management controls the risk through a properly defined network.

Heads of departments shall be responsible for implementation of the risk management system as may be applicable to their respective areas of functioning.

6. RISK MANAGEMENT COMMITTEE

The Risk Management Committee shall have minimum three (3) members with majority of them being members of the Board of Directors, including at least two thirds of members of the Risk

Management Committee shall comprise independent directors. The Chairperson of the Risk Management Committee shall be a member of the Board of Directors and senior executives of the Company may be members of the Risk Management Committee.

The RMC shall meet on a quarterly basis. The quorum for a meeting of the Risk Management Committee shall be either two (2) members or one third of the members of the Risk Management Committee, whichever is higher, including at least one member of the Board of Directors in attendance.

7. RISK MANAGEMENT PROCESS

Conscious that no entrepreneurial activity can be undertaken without assumption of risks and associated reward opportunities, the Company operates on a risk management process/framework aimed at minimization of identifiable risks after evaluation so as to enable management to take informed decisions.

Broad outline of the framework is as follows:

- a) **Risk Identification:** Management identifies potential events that may positively or negatively affect the Company's ability to implement its strategy and achieve its objectives and performance goals. The categories of risk are identified by the Management and updated to the RMC on a periodic basis. An illustrative list of such risks is outlined in the Annexure.
- b) **Root Cause Analysis:** Undertaken on a consultative basis, root cause analysis enables tracing the reasons / drivers for existence of a risk element and helps developing appropriate mitigation action.
- c) **Risk Scoring:** Management considers qualitative and quantitative methods to evaluate the likelihood and impact of identified risk elements. Likelihood of occurrence of a risk element within a finite time is scored based on polled opinion or from analysis of event logs drawn from the past. Impact is measured based on a risk element's potential impact on revenue, profit, balance sheet, reputation, business and system availability etc. should the risk element materialize. The composite score of impact and likelihood are tabulated in an orderly fashion. The underlying model to arrive at the composite score for various categories of the risk shall be deployed internally in the Company in a graduated manner.

The resultant "action required" is derived based on the combined effect of impact & likelihood and is quantified as per the subsequent paragraphs.

- d) **Risk Categorization:** The identified risks are further grouped in to (a) preventable; (b) strategic; and (c) external categories to homogenize risks.

- *Preventable risks* are largely internal to the Company and are operational in nature. The endeavor is to reduce /eliminate the events in this category as they are controllable. Standard operating procedures and audit plans are relied upon to monitor and control such internal operational risks that are preventable.
 - *Strategy risks* are voluntarily assumed risks by the senior management in order to generate superior returns / market share from its strategy. Approaches to strategy risk is ‘accept’/‘share’, backed by a risk-management system designed to reduce the probability that the assumed risks actually materialize and to improve the Company’s ability to manage or contain the risk events should they occur.
 - *External risks* arise from events beyond organization’s influence or control. They generally arise from natural and political disasters and major macroeconomic shifts. Management regularly endeavours to focus on their identification and impact mitigation through ‘avoid’/‘reduce’ approach that includes measures like business continuity plan / disaster recovery management plan / specific loss insurance / policy advocacy etc.
- e) **Risk Prioritization:** Based on the composite scores, risks are prioritized for mitigation actions and reporting.
- f) **Risk Mitigation Plan:** Management develops appropriate responsive action on review of various alternatives, costs and benefits, with a view to managing identified risks and limiting the impact to tolerance level. Risk mitigation plan drives policy development as regards risk ownership, control environment timelines, standard operating procedure, etc.

Risk mitigation plan is the core of effective risk management. The mitigation plan covers:

- Required action(s);
- Required resources;
- Responsibilities;
- Timing;
- Performance measures; and
- Reporting and monitoring requirements

The mitigation plan may also covers (i) preventive controls - responses to stop undesirable transactions, events, errors or incidents occurring; (ii) detective controls - responses to promptly reveal undesirable transactions, events, errors or incidents so that appropriate action can be taken; (iii) corrective controls - responses to reduce the consequences or damage arising from crystallization of a significant incident.

Therefore, it is drawn with adequate precision and specificity to manage identified risks in terms of documented approach (accept, avoid, reduce, share) towards the risks with specific responsibility assigned for management of the risk events.

- g) **Risk Monitoring:** It is designed to assess on an ongoing basis, the functioning of risk management components and the quality of performance over time. Staff members are encouraged to carry out assessments throughout the year.

“Fraud & Operations Risk” team works on a robust and dynamic real-time transaction monitoring mechanism via an automated rule engine already in place. This engine functions basis predefined set of rules. Our Operations Risk team comprises Risk Experts and Data Scientists who evaluate and monitor merchant transaction and market trends to raise alerts which are actioned as per the alert monitoring protocols.

- h) **Options for dealing with risk:** There are various options for dealing with risk.

- Tolerate – If we cannot reduce the risk in a specific area (or if doing so is out of proportion to the risk) we can decide to tolerate the risk; i.e., do nothing further to reduce the risk. Tolerated risks are simply listed in the corporate risk register.
 - Transfer – Here risks might be transferred to other organizations, for example by use of insurance or transferring out an area of work.
 - Terminate – This applies to risks we cannot mitigate other than by not doing work in that specific area. So if a particular project is of very high risk and these risks cannot be mitigated we might decide to cancel the project.
- i) **Risk Reporting:** Periodically, key risks are reported to the RMC with causes and mitigation actions undertaken/ proposed to be undertaken.

The internal auditor carries out reviews of the various systems of the Company using a risk based audit methodology. The internal auditor is charged with the responsibility for completing the agreed program of independent reviews of the major risk areas and is responsible to the audit committee which reviews the report of the internal auditors on a quarterly basis.

The statutory auditors carries out reviews of the Company’s internal control systems to obtain reasonable assurance to state whether an adequate internal financial controls system was maintained and whether such internal financial controls system operated effectively in the company in all material respects with respect to financial reporting.

On regular periodic basis, the Board will, on the advice of the audit committee, receive the certification provided by the CEO and the CFO, on the effectiveness, in all material respects, of the risk management and internal control system in relation to material business risks.

The Board shall include a statement indicating development and implementation of a risk management policy for the Company including identification of elements of risk, if any, which in the opinion of the Board may threaten the existence of the Company.

j) **Risk Management Measures adopted in general by the Company:** The Company has adopted various measures to mitigate the risk arising out of various areas described above, including but not limited to the following:

- A well-defined organization structure;
- Defined flow of information to avoid any conflict or communication gap;
- Hierarchical support personnel to avoid work interruption in absence/ non-availability of functional heads;
- Discussion and implementation on financial planning with detailed business plans;
- Detailed discussion and analysis of periodic budgets;
- Employees training and development programs;
- Internal control systems to detect, resolve and avoid any frauds;
- Systems for assessment of creditworthiness of existing and potential contractors/subcontractors/ dealers/vendors/ end-users;
- Redressal of grievances by negotiations, conciliation and arbitration; and
- Defined recruitment policy.

k) **Responsibility**

Responsibility Holder	Responsibilities
Board	<p>The Company's risk management architecture is overseen by the Board and the policies to manage risks are approved by the Board. Its role includes the following:</p> <ul style="list-style-type: none">a) Ensure that the organization has proper risk management frameworkb) Define the risk strategy, key areas of focus and risk appetite for the companyc) Approve various risk management policies including the code of conduct and ethicsd) Ensure that senior management takes necessary steps to identify, measure, monitor and control these risks.
Risk Management Committee	The Risk Management Committee, as constituted by the Board, is the key

Responsibility Holder	Responsibilities
	<p>committee which implements and coordinates the risk function as outlined in this policy on an ongoing basis. Its role includes the following:</p> <ul style="list-style-type: none"> a) Ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company; b) Monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems; c) Periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity, and recommend for any amendment or modification thereof, as necessary; d) Keep the Board of directors of the Company informed about the nature and content of its discussions, recommendations and actions to be taken; e) Review the appointment, removal and terms of remuneration of the Chief Risk Officer (if any); f) To implement and monitor policies and/or processes for ensuring cyber security; and any other similar or other functions as may be laid down by Board from time to time and/or as may be required under applicable law.
Audit Committee	The Audit Committee assists the Board in carrying out its oversight responsibilities relating to the Company's (a) financial reporting process and disclosure of financial information in financial statements and other reporting practices, b) internal control, and c) compliance with laws, regulations, and ethics

Responsibility Holder	Responsibilities
	<p>(d) financial and risk management policies. Its role includes the following:</p> <ul style="list-style-type: none"> a) Setting policies on internal control based on the organisation's risk profile, its ability to manage the risks identified and the cost/ benefit of related controls; b) Seeking regular assurance that the system of internal control is effective in managing risks in accordance with the Board's policies. c) Ensure that senior management monitors the effectiveness of internal control system; d) Help in identifying risk, assessing the risk, policies / guidance notes to respond its risks and thereafter frame policies for control and monitoring.

8. BUSINESS CONTINUITY PLAN

Business Continuity Plan (BCP) is a step-by-step guide to follow response to a natural or man-made crisis or any other incident that negatively affects the firm's key processes or service delivery. The objective of the Business Continuity Plan is to support the business process recovery in the event of a disruption or crisis. This can include short or long-term crisis or other disruptions, such as fire, flood, earthquake, explosion, terrorism, tornadoes, extended power interruptions, hazardous chemical spills, Epidemic and Pandemic and other natural or man-made disaster.

9. COMMUNICATION AND CONSULTATION

Appropriate communication and consultation with internal and external stakeholders should occur at each stage of the risk management process as well as on the process as a whole.

10. PERIODICAL REVIEW OF EFFECTIVENESS

Effectiveness of risk management framework is ensured through periodical review of this Policy, provided that such review should be undertaken at least once in two years. As the risk exposure of any business may undergo change from time to time due to the changing industry dynamics, evolving complexity and continuously changing environment, the updation and review of this



Policy will be done as and when required, by the risk management committee to ensure it meets the requirements of legislation and the needs of organisation.

In the event of any conflict between the Companies Act, 2013 or the SEBI Listing Regulations or any other statutory enactments and the provisions of this Policy, the Regulations shall prevail over this Policy. Any subsequent amendment/modification in the SEBI Listing Regulations, in this regard shall automatically apply to this policy.

11. APPROVAL OF THE POLICY

The Board will be the approving authority for the company's overall risk management system. The Board will, therefore, approve this Policy and any amendments thereto from time to time.

Annexure

Illustrative list of risk categories

Risks can be identified under the following broad categories. This is an illustrative list and not necessarily an exhaustive classification.

1. Internal risks including:

- a) Strategic Risk: Competition, inadequate capacity, high dependence on a single customer/vendor.
- b) Business Risk: Project viability, process risk, technology obsolescence/ changes, development of alternative products.
- c) Finance Risk: Liquidity, credit, currency fluctuation.
- d) Environment Risk: Non-compliances to environmental regulations, risk of health to people at large.
- e) Personnel Risk: Health & safety, high attrition rate, incompetence.
- f) Operational Risk: Process bottlenecks, non-adherence to process parameters/ pre-defined rules, fraud risk.
- g) Reputation Risk: Brand impairment, product liabilities.
- h) Regulatory Risk: Non-compliance to statutes, change of regulations.
- i) Technology Risk: Innovation and obsolescence.
- j) Information and Cyber Security Risk: Cyber security related threats and attacks, Data privacy and data availability.

2. External risks including:

- a) Sectoral Risk: Unfavorable consumer behavior in relation to the relevant sector etc.
- b) Sustainability Risk: Environmental, social and governance relates risks.
- c) Political Risk: Changes in the political environment, regulation/ deregulation due to changes in political environment.

One 97 Communications Limited**Investor Grievance Redressal Policy****Version 2.0**

Policy Version	Date of Board approval	Effective Date
Version 1.0	March 03, 2022	March 03, 2022
Version 2.0	March 27, 2024	April 01, 2024

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Preamble

One 97 Communications Limited ("Company") strives to follow highest standards of corporate governance, transparency, and disclosures at all times. Prompt and efficient service is essential for retaining existing relationships and therefore investor satisfaction becomes critical to the Company. This policy is formulated to provide efficient services to the investors and to effectively address and redress their grievances in a timely manner and details grievance handling through a structured grievance redressal framework.

The equity shares of the Company are listed on BSE Limited (BSE) and National Stock Exchange of India Limited (NSE). The Company has appointed Link Intime India Private Limited as its Registrar & Share Transfer Agent ("RTA") to ensure faster and efficient provision of services to the investors. The RTA is primarily responsible for handling shareholder-related affairs of the Company.

In accordance with various statutory provisions and by virtue of their ownership of shares in the company, shareholders have been endowed with certain entitlements, referred to as the 'Rights of Shareholders.' The Company has compiled an illustrative list of these rights, which can be accessed on the Company's website at <https://ir.paytm.com/rights-of-shareholders>.

Objective

This Investor grievance redressal policy ("Policy") aims at achieving the below stated objectives:

- i. Fair treatment to the Investor(s) / Shareholder(s) at all times.
- ii. Dealing with complaint(s) / grievance(s) raised by Investor(s) / Shareholder(s) with courtesy and in a timely manner;
- iii. To Keep Investor(s) / Shareholder(s) informed of the process to raise their queries / complaints/ grievances and their rights if they are not satisfied with its resolution; and

The Board has appointed the Company Secretary to act as Compliance Officer of the Company under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). As Compliance Officer, the Company Secretary is responsible for ensuring the provision of prompt and effective services to shareholders and monitoring the dedicated email address of the Company for investor grievances.

Definitions

For the purpose of this Policy, the following words will carry the meaning as under:

- a. "Board" means the Board of Directors of One 97 Communications Limited.
- b. "**Online Dispute Resolution Mechanism**" - Online Dispute Resolution Mechanism as defined in the Master Circular for Online Dispute Resolution SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 updated as on December 28, 2023, issued by the Securities and Exchange Board of India ('SEBI') or as amended from time to time."

The words and phrases not defined under this Policy will carry the same meaning as defined under the Articles of Association of the Company; the Securities and Exchange Board of India Act, 1992 read with the rules and regulations made thereunder, including the Listing Regulations; and the Companies Act, 2013 read with the rules made thereunder.

Classification of Shareholder Communication

With a view to ensure greater transparency and as a part of Company's investor-friendly initiatives, the Stakeholders Relationship Committee has considered it appropriate and desirable to formally document the present guidelines w.r.t classification of shareholders' communication through this Policy.

The Company receives various correspondence / communication from the investors, either directly or forwarded by the stock exchanges, depositories or uploaded on SCORES "SEBI Complaints Redressal System"), relating to the shares, annual reports, and other ancillary matters. These communications may either be mere queries / requests by the shareholders. The RTA/ Company presently follows a set of guidelines for classifying the shareholders' communication between general correspondence / requests / complaints, etc. The Company has also formulated a set of frequently asked questions (FAQs) in respect of share-related matters for better shareholder awareness. Investors can refer to the same at on the website of the Company at <https://ir.paytm.com/faqs>.

General Principle guiding classification of shareholders' communication.

- a. Multiple correspondence/ communications or reminders received for the same matter within the stipulated turnaround time in this Policy for handling of the query/ communication will be treated as one correspondence/complaint.
- b. Investors shall first take up their grievances for redressal with the RTA/ Company, through designated officials of the Company / RTA as stated in the Investor Contact details / Escalation matrix in this policy.

Classification of shareholders' communication

	Communication not treated as complaint	Communication treated as complaint
a.	<p>Non-receipt of Annual Report</p> <p>First request or any such communication w.r.t. non - receipt of annual report will be considered as a request, if the Company has dispatched the annual report to the shareholder(s) on or before the due date(s) and intimated the same to the shareholder.</p> <p>Such communication shall be treated as request for an additional copy of the annual report. Company / RTA shall respond to the request by intimating the original date of dispatch of annual report and will also share a copy of the annual report in compliance with the shareholder's request.</p>	<p>Subsequent request(s) for non-receipt of annual report to be treated and recorded as a complaint if:</p> <ul style="list-style-type: none"> ⇒ the Company / RTA has not dispatched the annual report to the shareholder on or before the due date, or ⇒ the Company / RTA has not responded to shareholder's request within the stipulated turnaround time as mentioned in this policy.
b.	<p>Non-receipt of Dividend, whenever declared</p> <p>First request or any such communication w.r.t. non-receipt of dividend will be considered as a query/ request if, the Company has credited the dividend to the bank account of the shareholder or dispatched dividend warrants/ demand drafts on or before the due date(s).</p> <p>When the Company is unable to pay out the dividend:</p> <ul style="list-style-type: none"> ⇒ In case where the dividend is to be credited to the bank account of the shareholder, and such credit has been declined by the bank, the Company will pay out the dividend through a dividend warrant / demand draft in favour of the shareholder. ⇒ In case the dispatched dividend warrant / demand draft is returned undelivered or unpaid dividend, the Company will proceed for payment of unpaid dividend via electronic bank transfer upon a written request by the shareholder with original cancelled cheque bearing the name of the securities holder or updated CML failing which securities holder shall submit copy of updated bank passbook / latest statement duly attested by bank. Such communication from the shareholder will 	<p>Communication w.r.t. non-receipt of dividend warrants / demand drafts to be treated and recorded as a complaint if:</p> <ul style="list-style-type: none"> ⇒ The Company/ RTA has not paid dividend on or before the due date, or ⇒ The Company/ RTA has not issued duplicate dividend warrant/demand draft after the expiry of the stipulated turnaround time as mentioned in this policy.

	Communication not treated as complaint	Communication treated as complaint
	be treated as a request and not a complaint.	
c.	Non-receipt of share certificates	
	<p>Non-receipt of duly authenticated share certificate(s) upon sub-division / transmission / consolidation / re-materialization will be considered as a query if, the Company has dispatched the share certificates within prescribed time limits.</p> <p>The Company shall respond to the query by sharing details of dispatch to the shareholders. It is clarified that upon the dispatch of share certificate through registered post or courier or any other approved mode, the Company shall be deemed to have discharged its duty and the shareholders are expected to coordinate with the postal / courier agency for the share certificates dispatched.</p>	Communication w.r.t. non-receipt of duly authenticated share certificate(s) after the expiry of the statutory period for giving effect to the respective request will be treated as a complaint if, the Company has not dispatched the share certificates to the shareholder, as mentioned in this policy.
d.	Shareholder communication through statutory authorities	
	<p>Any communication from investors through statutory authorities which:</p> <p>⇒ is not treated as a complaint by the statutory authority, and</p> <p>which would not have been treated as a complaint by the Company if it was directly addressed to the Company, will not be treated as a complaint.</p>	<p>At times, requests / grievances are directly communicated to the statutory authorities by the investors. Such communications may not always qualify as a complaint under the guidelines adopted by the Company.</p> <p>However, since the statutory authorities treat all communication received from investors as a complaint, regardless of the nature of such communication, the Company is constrained to follow the classification as followed by the statutory authorities.</p> <p>Accordingly, any communication from investors received through statutory authorities viz. stock exchanges, registrar of Companies, Regional Directors, SEBI etc. which is treated as a complaint by such authority, will be treated as a complaint by the Company.</p>
e.	Other shareholders request	

	Communication not treated as complaint	Communication treated as complaint
	<p>i. Correspondence w.r.t. change in address, nominee etc. will be considered as a request and not as a complaint if the request is addressed within the stipulated turnaround time.</p> <p>ii. Any communication requisitioning information or documents relating to the Company or its operations as per statutory rights available to the shareholders will be treated as request if, the requisition is in proper format and the Company has responded to the same within prescribed time limits.</p> <p>iii. Incomplete communications, communications without requisite supporting documentation or DP ID / Client ID.</p>	Any communication, if not responded to by the Company/RTA within the stipulated turnaround time, as mentioned in this policy, will be considered as complaint.
f.	Other communication	
	<p>i. Any communication / suggestions / enquiry about procedures for any action will be considered as a request / general enquiry and not a complaint.</p> <p>ii. or any communication which is vague or nonspecific in nature, will not be treated as a complaint.</p> <p>iii. any other request/query/ communication for which Company is not statutorily required to respond, will not be treated as complaint under this Policy.</p> <p>iv. Communications / complaints in relation to matters that are sub- judice, will not be treated as a complaint under this Policy</p>	

Stipulated timeline for Investor Services by RTA

The RTA shall follow below timelines for handling communication / grievances of the shareholders:

Nature of Service	Expected Timelines (No. of day) *
Processing of Transmission request for shares in Demat	21
Intimation through letters regarding distribution of corporate benefits (dividend, bonus, stock Split)	30
Processing of dematerialization request	15
Processing of remat request	30
Processing of Transposition request for shares in Demat	15
Annual Report	10
Re-validation of dividend warrants	15
Processing of request for change in / up-dation of:	
Name	30
Signature	30
Nomination	30
Contact details (Address, Email & Mobile number)	15
Bank Account details	15
PAN	15
Grievance	
Providing response to the inquiries of the investors	30
Issuing "Letter of Confirmation" in lieu of physical security certificate for below service requests: (a) Issuing duplicate security certificates; (b) Claim from Unclaimed Suspense Account; (c) Renewal / exchange of securities certificate; (d) Endorsement; (e) Sub-division / Splitting of securities certificate; (f) Consolidation of securities certificates/folios; (g) Transmission; and (h) Transposition	30

The 'Letter of Confirmation' shall be valid for a period of 120 days from the date of its issuance, within which the securities holder/claimant shall make a request to the Depository Participant for dematerializing the said securities.

* If any other timeline/ process is provided under applicable SEBI regulations, circular, master circular, guidelines etc. the Company and RTA shall follow the same while processing the above request/ any other request not mentioned above.

It is to be further noted that:

- If any supporting documents are required by the RTA/ Company from the shareholder for addressing any of the aforementioned request such matter will be addressed within the aforementioned timeline from the receipt of such document to the RTA's/ Company's satisfaction.
- In case statutory timeline for redressal of any grievance not specifically mentioned here, the Company/ RTA shall address such grievance within the timeline as prescribed under the applicable law.

KYC requirements for shareholders

Shareholders holding the shares in physical form are required to submit and update their PAN, Nomination, Address with PIN Code, E-mail Address, Mobile Number, Bank Account Details, Specimen Signature and Nomination to the RTA/ Company. The required forms have been uploaded on the Website of the Company at: <https://ir.paytm.com/faqs>.

Investor Grievance Redressal Mechanism

- a. Investors can lodge a complaint for non-receipt of investor services within the stipulated timelines mentioned herein above by the RTA, by giving details of their name, folio no., DP ID / Client ID, Email address, Mobile Number, nature and full particulars of their complaint directly to the Company at compliance.officer@paytm.com, or at the registered office/ Corporate office of the Company.
- b. The Company shall redress investor grievance promptly but not later than 21 calendar days, or within such time as may be provided by the SEBI, from the receipt of the grievance in such manner as specified by the SEBI.
- c. Only complaints sent to the addresses / email ids mentioned in this Policy will be treated as valid complaints. Email received from the registered email id of shareholder/letter received under the signature of shareholder shall be treated as valid communication/complaint.
- d. In case, the Company fails to redress the complaint within the timeline provided herein, the investor may then file their complaint through SCORES platform of SEBI. In case any complaint is directly received by the Company through SCORES, the Company shall resolve the complaint promptly & not later than 21 days from the date of receipt of complaint and upload the Action taken report ('ATR') on SCORES within 21 days of receipt of the Complaint. The ATR will be automatically routed to the complainant.
- e. Investors are entitled to review their complaints on SCORES as per detailed procedure outlined in relevant SEBI circular which can be accessed on the company's website under shareholders info at <https://ir.paytm.com/>. The complainant in the event of being dissatisfied shall give reasons for not being satisfied with the ATR and provide clear reasons for review at any stage, as mentioned in the SEBI circular SEBI/HO/OIAE/IGRD/CIR/P/2023/156 dated September 20, 2023, as amended from time to time.
- f. The Investor may also choose to opt remedies though the Online Dispute Resolution mechanism in case they are not satisfied with the disposal on Scores post SEBI review. A detailed process is given in the applicable Master Circular for Online Dispute Resolution SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 updated as on December 28, 2023, as amended, from time to time, which is available on the website of the Company at <https://ir.paytm.com/online-dispute-resolution>.

Investor Contact Details and Escalation Matrix

Particulars	Contact details	Address
<u>Level I</u> Registrar & Share Transfer Agent (RTA)	Email: delhi@linkintime.co.in Website: www.linkintime.co.in	Link Intime India Private Limited Noble Heights, 1st Floor, Plot NH 2, C-1 Block LSC, Near Savitri Market, Janakpuri, New Delhi – 110058 Tel. No.: +91 011-49411000
<u>Level II Company</u>	Company Secretary Email: compliance.officer@paytm.com Website: www.paytm.com	One 97 Communications Limited One Skymark, Tower D, Plot No. H-10B, Sector - 98, Noida-201304. Tel. No.: +91 120 4770770
Stock Exchanges		BSE Limited (Scrip Code: 543396) Phiroze, Jeejeebhoy Towers, Dalal Street, Mumbai 400 001 Website: www.bseindia.com National Stock Exchange of India Limited (Symbol: PAYTM) Exchange Plaza, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051 Website: www.nseindia.com
SEBI SCORES		If Shareholders are not satisfied with the response received from the RTA/Company, they can approach Securities and Exchange Board of India by lodging a grievance SEBI SCORES portal: URL https://scores.sebi.gov.in/
SMART ODR Portal (Securities Market Approach for Resolution Through ODR Portal):		https://smartodr.in/login

The Company periodically obtains status reports of the complaints received, resolved & pending, from the RTA and reports the same to the stock exchanges in compliance of Listing Regulations. The said report is also placed before the Board / Stakeholders Relationship Committee on a quarterly basis.

Policy on maintenance of stationery and other documents

Pursuant to SEBI Master Circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 for Registrars to an Issue and Share Transfer Agents dated May 17, 2023, the RTA and the Company shall maintain strict control on stationery including blank certificates, dividend/interest/redemption warrants and shall periodically check by physical verification. The reconciliation report shall be maintained by the RTA and the Company.

RTA shall abide by the procedure and process as mandated under SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, as amended, and all other circulars, guidelines as are applicable to the RTAs from time to time.

The RTA shall also submit a copy of the report of the internal audit to the Company within three months from the end of each financial year.

The governing council of the RTA shall consider the report of the internal auditor and take steps to rectify the deficiencies, if any. The RTA shall send the Action Taken Report to the Company within next one month and a copy thereof shall be maintained by the RTA.

Miscellaneous

The Stakeholders Relationship Committee is responsible for the examination and redressal of the complaints by investors and has been vested with the power to amend the Policy from time to time.

In the event of any conflict between the provisions of this Policy and the Companies Act or SEBI Listing Regulations or any other statutory enactments, modification or rules, the provisions of SEBI Listing Regulations / Companies Act or statutory modification, enactments, rules shall prevail over this Policy and the part(s) so repugnant shall be deemed to be severed from the Policy and the rest of the Policy shall remain in force.

Any Statutory amendment shall be deemed to be effective from the date of notification thereof.

Policy for Preservation of Documents

I. Preface and objective

One 97 Communications Limited (the “**Company**”) is committed to being open and transparent with all stakeholders and believes in disseminating information in a fair and timely manner. The Board of Directors of the Company in pursuance of Regulation 9 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”) and other applicable provisions (including any statutory enactments/amendments thereof), adopted the following policy for preservation of documents (“**Policy**”) classifying them in at least two categories i.e. (a) documents whose preservation shall be permanent in nature; and (b) documents with preservation period of not less than eight years after completion of the relevant transactions. The listed entity may keep such documents in electronic mode. Further Regulation 30 (8) of the SEBI Listing Regulations refers to an archival policy as per which all events or information which has been disclosed to stock exchange(s) under Regulation 30 shall be hosted on the website of the Company for a minimum period of five years and thereafter as per the archival policy of the company, as disclosed on its website.

Besides the above, as per applicable provisions of Companies Act, 2013, certain documents are required to be preserved permanently or up to a certain prescribed time.

In accordance with the above Regulation 9, Regulation 30 (8) and the provisions of the Companies Act, 2013, and other applicable provisions of law the Company has framed the Policy is framed in line with the existing provisions of the SEBI Listing Regulations and the Companies Act, 2013. Any future changes in the SEBI Listing Regulations will, *ipso facto*, apply to this Policy. The Policy has been approved by the Board of Directors on September 30, 2021.

II. Definitions

“**Archival**” means accumulation/storage of historical records on server/network or at a physical place.

“**Board of Directors**” or “**the Board**” means the Board of Directors of One97 Communications Limited, as constituted from time to time.

“**Documents**” or “**Records**” mean a piece of written, printed, or electronic matter that provides information or evidence or that serves as an official record of the Company.

“**Preservation**” or “**preserve**” means maintenance of documents and records (whether physical or electronic) in usable form and in good order, to prevent from being damaged or destroyed or tampered with.

“**Listing Regulations**” shall mean the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, together with the circulars issued there under, including any statutory modifications or re-enactments thereof for the time being in force.

III. Effective date

The Policy shall come into force with effect from the date Regulation 9 of the SEBI Listing Regulations takes effect with respect to the Company.

IV. Documents to be preserved

This Policy sets the standards for preservation of documents of the Company, broadly classified in the following categories, which may be preserved, in physical and/or electronic mode.

(i) Category A – Documents whose preservation shall be permanent in nature

Annexure 1 of this Policy contains the details of documents whose preservation shall be permanent in nature. All modifications, amendments, additions, deletions to the said documents shall also be preserved permanently by the Company.

(ii) Category B – Documents to be preserved for not less than eight years after completion of the relevant transaction.

Annexure 2 of this Policy contains the details of documents with preservation period of not less than eight years after completion of the relevant transactions. All modifications, amendments, additions, deletions to the said documents shall also be preserved for a term not less than eight years.

(iii) Category C – General

In addition to the documents mentioned in sub-clause (i) and (ii) above, other documents, certificates, forms, statutory registers, records, etc. which are required to be mandatorily maintained and preserved shall be preserved for a stipulated period of time as per the existing rules/ procedures/ practices of the Company or as per the applicable statutory/ regulatory provisions in this regard.

Annexure 3 attached herewith contains the details of documents with preservation period other than those mentioned in sub-clause (i) and (ii) above.

(iv) Category D - Documents to be made available on the website of the company as required by the Companies Act, 2013 and the SEBI Listing Regulations

a) The Company shall maintain a functional website containing:

- The basic information about the Company,
- All information and/or documents as specified in the applicable provisions of Companies Act, 2013,
- All information and/or documents as specified in Regulation 46 (2) of the SEBI Listing Regulations,
- All information and/or documents mentioned in Part (B) of Annexure 2 of this Policy, which are required to be made available on the website of the Company, and
- All information and/or documents as mentioned in Regulation 30 of the SEBI Listing Regulations on material events.

b) The Company shall ensure that contents of the website are correct.

c) The Company shall update any change in the content of its website within two working days from the date of such change in content.

d) Information and/ or documents required to be made available under Regulation 30 of the SEBI Listing Regulations shall be made available on the website simultaneously with disclosure to stock exchanges.

e) The information and/or documents relating to all events or information which has been disclosed to stock exchange(s) under Regulation 30 shall be hosted on the website of company for a minimum period of five years.

- f) Information and/ or documents shall be arranged under proper heads and sub heads in such a manner that they can easily be located/ searched by the viewers, viz.
 - The information and/or documents shall be arranged financial year wise with further segregation into four quarters of the financial year.

All policies etc. or the information/ documents of a general nature shall be clubbed together at one place.

V. Responsibility

The heads of respective departments of the Company shall be responsible for preservation of the documents in terms of this Policy, in respect of the areas of operations falling under the charge of each of them.

VI. Mode of maintenance

The Company shall maintain these records either in physical or electronic mode. The applicable provisions of law, rules and regulations with regard to electronic maintenance of records shall be adhered to by the Company.

All the records shall be maintained as per the prescribed formats, if any, as amended from time to time under applicable law.

For all physical as well as electronic Documents, the heads of the respective business divisions/ departments of the Company shall be responsible for preservation of such Records, Documents. The preservation of the records should be such as to ensure that there is no tampering, alteration, destruction or anything which endangers the content, authenticity, utility or accessibility of the records. The preserved records must be accessible at all reasonable times. Access may be controlled by the heads of the respective business divisions/ departments with preservation, so as to ensure integrity of the records and prohibit unauthorised access.

VII. Destruction of documents

After the expiry of the statutory retention period, the preserved documents may be destroyed in such mode under the instructions approved by the Board of Directors/ concerned Functional Director/ Head of the Department. This applies to both physical and electronic documents.

After the expiry of time mentioned in Clause 3 (iv) (e) of this Policy, the information and/or document shall be removed from the main website. The backup of such information and/or document which is removed from the main website shall be maintained/ preserved in the server for a minimum period of 3 years and after expiry of this period of 3 years the backup may be permanently removed from the server.

VIII. Dissemination of the Policy

The Policy, as amended from time to time, shall be placed on the website of the Company,

IX. General

Notwithstanding anything contained in this Policy, the Company shall ensure compliance with any additional requirements as may be prescribed under any laws/regulations either existing or arising out of any amendment to such laws/regulations or otherwise and applicable to the Company, from time to time.

X. Policy review

The board of directors of the Company (“**Board**”) may subject to applicable laws is entitled to amend, suspend or rescind this Policy at any time. Any difficulties or ambiguities in the Policy will be resolved by the Board of Directors in line with the broad intent of the Policy. The Board may also establish further rules and procedures, from time to time, to give effect to the intent of this Policy.

In the event of any conflict between the provisions of this Policy and of the applicable law dealing with the related party transactions, such applicable law in force from time to time shall prevail over this Policy.

Annexure - 1Documents preservation of which is permanent in nature

Sl. No.	Document	Place of preservation	Person responsible for custody	Reference of provision	Period
1	Copies of all documents and information as originally filed under section 33 (incorporation) of the Companies Act, 1956	Registered office	Company Secretary or any other person authorized by the Board for the purpose	Sec 7(4) of the Companies Act, 2013	Permanent, till dissolution of the company
2	Register of Renewed and Duplicate Share Certificates in Form SH-2	Registered office of the company or at such other place where the Register of Members is kept	Company Secretary or any other person authorized by the Board for the purpose.	Rule 6 (3) of Companies (Share Capital and Debenture) Rules, 2014	Permanent
3.	Share certificate forms and related books and documents – Disputed cases	Registered office	Company Secretary or such other person as the Board may authorize	Rule 7 (3) of the Companies (Share Capital and Debenture) Rules, 2014	Permanent
4.	Register of Charges in Form CHG-7	Registered office	Company Secretary or any other person authorised by the Board for the purpose.	Rule 10(4) of the Companies (Registration of Charge) Rules, 2014	Permanent
5.	Register of Members, as maintained by a depository under section 11 of the Depositories Act, 1996	Maintained by a depository	Maintained by a depository	Rule 15(1) of the Companies (Management and Administration) Rules, 2014 read with section 88 of the Companies Act	Permanent
6.	Minutes books of general meetings	Registered Office	Company Secretary or any director duly authorized by the Board for the purpose	Rule 25(1)(e) of the Companies (Management and Administration) Rules, 2014	Permanent
7.	Minutes books of the Board and committee meetings	Registered office or such place as Board may decide	Company Secretary or any director duly authorized by the Board for the purpose	Rule 25(1)(f) of the Companies (Management and Administration) Rules, 2014	Permanent
8.	Register in form MBP-2 u/s 186 of the Companies Act, 2013 (loan/guarantee/ security or making an	Registered Office	Company Secretary or any other person authorised by the Board for the purpose.	Rule 12(3) of the Companies (Meetings of Board and its Powers) Rules, 2014	Permanent

	acquisition of securities)				
9.	Register in form MBP-3 u/s 187 of the Companies Act, 2013 (investment held in the name of any other person)	Registered Office	Company Secretary or if there is no company secretary, any director or any other officer authorised by the Board for the purpose.	Rule 14(3) of the Companies (Meetings of Board and its Powers) Rules, 2014	Permanent
10.	Register in Form MBP-4 u/s 189 of the Companies Act, 2013 (Register of contracts or arrangements in which directors are interested as per section 184 & 188 of the Act)	Registered Office	Company Secretary or any other person authorised by the Board for the purpose	Rule 16(3) of the Companies (Meetings of Board and its Powers) Rules, 2014	Permanent

Note: Property records including purchase and sale deeds, licences, copyrights, patents & trademarks shall also be preserved permanently.

Annexure – 2**Documents with preservation period of not less than eight years after completion of the relevant transactions****A) Mandated under Companies Act, 2013**

Sl. No.	Document	Place of preservation	Person responsible for custody	Reference of provision	Period
1.	Instrument creating charge or modification thereon	Registered Office	Company Secretary any other person authorised by the Board for the purpose.	Rule 10(4) of the Companies (Registration of Charge) Rules, 2014	8 years from the date of satisfaction of charge by the company
2.	Copies of all annual returns prepared under section 92 and copies of all certificates and documents required to be annexed thereto	Registered Office	Company Secretary	Rule 15 (3) of the Companies (Management and Administration) Rules, 2014	8 years from the date of filing with the Registrar of Companies.
3.	All notices in Form MBP-1 for disclosure of concern/ interest received u/s 184 of the Companies Act, 2013 and Rule 9(1) the Companies (Meetings of Board and its Powers) Rules, 2014	Registered Office	Company Secretary or any other person authorised by the Board for the purpose.	Rule 9(3) of the Companies (Meetings of Board and its Powers) Rules, 2014	8 years from the end of the financial year to which it relates
4.	The attendance register of Board & Committee Meetings	Registered Office	Company Secretary or Where there is no Company Secretary, any other person authorised by the Board for this purpose	4.1.6 & 4.1.7 of Secretarial standards -1	8 financial years from the date of last entry made therein and may be destroyed thereafter with the approval of the Board.
5.	Office copies of Board Meeting Notices, Agenda, Notes on Agenda and other related papers of the company	Registered Office	Company Secretary or Where there is no Company Secretary, any other person authorised by the Board for this purpose	8.2 of Secretarial Standards-1	As long as they remain current or for 8 financial years whichever is later and may be destroyed thereafter with the approval of the Board
6.	Office copies of general meeting Notices, scrutinizers report	Registered Office	Company Secretary Where there is no Company Secretary, any other person	18.2 (Secretarial Standards-2)	As long as they remain current or for 8 financial years whichever is later

	and other related papers of the company		authorised by the Board for this purpose		
7.	Any other register /documents required by any law, for the time being in force	Registered Office	Company Secretary		8 financial years
8.	Books of Accounts	Registered Office	CFO		8 financial years
9.	The postal ballot and all other papers or registers relating to postal ballot including voting by electronic means	In the company	Company Secretary or any other person authorised by the Board for the purpose	Rule 22 (11) of the Companies (Management and Administration) Rules, 2014	8 financial years

B) Illustrative list of Documents identified under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 apart from Documents mentioned in Annexure 1 & Annexure 2 (Part A)

Sl. No.	Document	Provision	Regulation no.	Period
1	Compliance certificate (for compliance of Reg. 7(2) signed by compliance officer & share transfer agent)	within one month of end of each half year	7(3)	8 financial years
2	Statement giving the number of investor complaints pending at the beginning of the quarter, those received during the quarter, disposed of during the quarter and those remaining unresolved at the end of the quarter.	within twenty one days from the end of each quarter	13(3)	8 financial years
3	Quarterly compliance report on corporate governance	within fifteen days from close of the quarter.	27(2)	8 financial years
4	Prior intimation to stock exchange about the meeting of the board of directors	Within the time prescribed	29	8 financial years
5	Disclosures of any material events or information	Within the time prescribed	30	8 financial years*
6	Statement showing holding of securities and shareholding pattern separately for each class of securities	on a quarterly basis, within 21 days from the end of each quarter	31	8 financial years
7	Statement of deviation(s) or variation(s) in the use of proceeds from the objects stated in the offer document or explanatory statement to the notice for the general meeting, for public issue, rights issue, preferential issue etc.	Within the prescribed time on a quarterly basis	32	8 financial years
8	Quarterly and year-to-date standalone/ consolidated financial results	Within 45 days from the close of quarter, other than last quarter	33(3)(a)	8 financial years
9	Annual Audited standalone/ consolidated financial results along with the results of the last quarter	Within 60 days from the end of financial year	33(3)(d)	8 financial years
9	As part of financial results for the half year by way of a note a statement of assets and liabilities as at the end of the half-year	along with quarterly Financial Results	33(3)(f)	8 financial years
10	Annual report	not later than the day of commencement of dispatch to its shareholders	34	8 financial years
11	Annual Information Memorandum	in the manner specified by the Board from time to time	35	8 financial years
12	a certificate from a practicing company secretary, certifying that all certificates have been issued within thirty days of the date of lodgement for transfer, sub-division, consolidation, renewal, exchange or endorsement of calls/ allotment monies.	within one month of the end of each half of the financial year	40(9)	8 financial years

13	Intimation of record date	Notice in advance of atleast seven (3 working days in case of right issue) working days (excluding the date of intimation and the record date) to stock exchange	42	8 financial years
14	Details regarding the voting results of general meetings	within forty eight hours of conclusion of its General Meeting,	44	8 financial years
15	Any and all kinds of filing to Stock Exchanges, viz. Press Release, Investors Presentation, etc.	Within the time prescribed	-	8 financial years

*However the disclosures under Regulation 30 shall be hosted on the website for a minimum period of five years.

Annexure - 3Documents with preservation period as mentioned in last Column of each entry

Sl. No.	Document	Person responsible for custody	Reference of provision	Period
1.	Share certificate related books and documents (other than disputed cases)	Company Secretary or director duly authorised by the Board for the purpose.	Rule 7 (3) of the Companies (Share Capital and Debenture) Rules, 2014	30 years
2.	Share certificates surrendered to company immediately be defaced by stamping or printing the word “cancelled” in bold letter)	Company Secretary or any other person authorised by the Board for the purpose.	Rule 7 (3) of the Companies (Share Capital and Debenture) Rules, 2014	3 years from the date on which they were surrendered and may be destroyed thereafter

Web Archival Policy

I. Background

In the terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**SEBI Listing Regulations**”) the Company (as defined below) is required to frame an archival policy.

The board of directors of One 97 Communications Limited (“**Board**” and “**Company**”, respectively) in pursuance of Regulation 30(8) of the SEBI Listing Regulations and other applicable provisions (including any statutory enactments / amendments thereof), adopted archival policy on September 30, 2021 (“**Policy**”).

II. Purpose

The purpose of this Policy is to disseminate equal, adequate and timely information to the shareholders through the website of the Company and to enable them to track the performance of the Company over regular intervals of time and provide sufficient information to enable investors to assess the current status of the Company.

III. Archival Policy

The Company shall disclose events and information to the stock exchanges in line with the Company’s Policy on Determination of Materiality of Events and as per the SEBI Listing Regulations, shall also disclose on its website all such events or information which has been disclosed to stock exchange(s) under Regulation 30(8) of the SEBI Listing Regulations, and such disclosures shall be hosted on the website of the Company for a period of 5 years and thereafter the same shall be archived so as to be available for retrieval for a further period of three years by storing the same on suitable media. Thereafter the said information, documents, records may be destroyed as per the policy on preservation of the documents.

IV. Policy Review

The Board may subject to applicable laws is entitled to amend, suspend or rescind this Policy at any time. Any difficulties or ambiguities in the Policy will be resolved by the Board in line with the broad intent of the Policy. The Board may also establish further rules and procedures, from time to time, to give effect to the intent of this Policy.

In the event of any conflict between the provisions of this Policy and of the applicable law dealing with the related party transactions, such applicable law in force from time to time shall prevail over this Policy.



Terms of Appointment of independent Director

1. TERM OF OFFICE

Your appointment is subject to approval of the Shareholders in the general meeting and receipt of your consent to act as an Independent Director of Company under the Companies Act 2013 following which, it is anticipated that the appointment will be for an initial period of 5 (Five) years from the date of approval of the Board, but may continue thereafter for a second term of three years if agreed by the board members and shareholders in their respective meetings. You shall not be liable to retire by rotation as per the relevant provisions of the Companies Act, 2013.

Your appointment is subject to the provisions of Companies Act, 2013 regarding appointment, fees, expenses, disqualification and removal of directors. You may cease to hold office as a Director:

- At any time that you resign by written notice or
- You may be required to vacate office for any reason pursuant to any of the provisions of the Companies Act, 2013; or
- You may be removed as a director or otherwise required to vacate office under any applicable law and under the Article of Association of the Company.

At any time during your tenure, your performance as an Independent Director will be reviewed in accordance with processes agreed by the Board from time to time. You agree to participate in such reviews.

2. COMMITMENTS

A) Independent Director

You will be expected to devote such time as is necessary for the proper performance of your duties and as an independent Director you will be involved in a number of board and committee meetings each year. You should strive to attend all the scheduled quarterly board meetings, General Meetings, Committees Board Meetings and other meetings or attendance as necessary.

As an independent director you should strive to hold and present in at least one meeting in a year without the presence of non-independent directors and members of management with the sole objective of:

- (a) review the performance of non-independent directors and the Board as a whole;
- (b) review the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors;
- (c) Assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

By accepting this appointment, you have confirmed that you are able to allocate sufficient time to meet the expectations of your role.



B) The Company

- The Company shall provide you with adequate notice of the dates of proposed board meeting, general meetings, and meetings of board committees. As per the provision of the Companies Act, 2013 the company is expected to give you an advance notice of minimum 7 days of every board and committee meetings. A meeting of the Board may be called at shorter notice to transact urgent business subject to the condition that at least one independent director, shall be present at the meeting and in case of absence of independent directors from such a meeting of the Board, decisions taken at such a meeting shall be circulated to all the directors and shall be final only on ratification thereof by at least one independent director. The notice of the Board/ Committee meetings will be provided along with the agenda of the Board/ Committee meetings.
- The company will familiarize its Board members in the business model of the company as well as the risk profile of the business parameters of the company, their responsibilities as directors
- Company shall inform the directors about any upcoming events in the company
- Company shall ensure that director is update about latest happening in the industry and in the field of law applicable on the company by allowing them to visit the seminars held in these respect
- Company shall establish an effective whistle blower mechanism so that the directors can raise their concerns
- It shall be the responsibility of the Company to provide the independent director with all the information and documents they validly require to fulfill their functions.
- The company shall ensure that the independent directors are aware of their statutory obligations.

3. CODE OF CONDUCT, FUNCTIONS AND DUTIES

You will be expected to perform your duties, whether statutory, fiduciary or common law, faithfully, efficiently and diligently to a standard commensurate with both the functions of your role and your knowledge, skills and experience. You will have all the usual duties of an independent director under Company law, including attendance at board meetings, the annual general meeting, meetings of independent directors, meetings with investors and shareholders and other Board events such as site visits, together with such additional duties as may be agreed with the Board, and which may relate to the business of the Company or any other member of the Group. You will be required to serve on such committees as the Board may request, including but not limited to Audit, and/or Nomination and remuneration and/or Stakeholders Relationship and/ or Corporate Social Responsibility Committees . In addition, you will be expected to devote appropriate preparation and travel time ahead of each meeting.

4. LIABILITY

As an independent director you will be liable only in respect of such acts of omission or commission by a company which had occurred with your knowledge, attributable through Board processes, and with your consent or connivance or where you had not acted diligently.

5. TECHNOLOGY

Being a Director, you may make use of video, telephone, electronic mail, any other technology which permits each Director to communicate with every other Director, or any combination of these technologies for the purpose of calling and holding Directors' meetings.



You may attend the board or committee meeting through video conferencing or other audio visual means subject to the applicable provisions of the Companies Act, 2013.

6. CONFLICT OF INTEREST

By accepting this appointment you will be deemed to have confirmed that any other position you hold including your directorships in other organizations, shall not give rise to any conflicts of interest in relation to your appointment as an Independent Director of the Company. Should you become aware of any conflict or potential conflict during your appointment, you are expected to notify the Company Secretary.

As an Independent Director you shall not engage in any activity/ies that is not expected from you as an Independent Director.

7. DISCLOSURES

You shall be required to submit certain information in the prescribed forms on a defined periodicity. Company Secretary shall be the coordinating officer for this.

You are required to disclose to the Company your interests and any matters (excluding those matters which may be subject to legal professional privilege) which affect your independence.

During your tenure as an independent director you are required to give a declaration that you meet the criteria of independent every financial year as provided under Section 149 of the Companies Act, 2013. Format of disclosure is enclosed in Annexure 1.

8. DIRECTORS' FEES

You shall be paid a sitting fee of such sum as may be decided by the Board for attending the Board as well as the Committee meetings, as per the provision of Section 197 of the Companies Act, 2013 and as mandated by the Articles of Association of the Company.

The Company shall reimburse you all traveling, hotel, and other incidental expenses properly and reasonably incurred by you in performance of duties as per provisions of the Companies Act, 2013 in conjunction with the Company rules and policies.

As an independent director you shall not be entitled to any stock option and shall not be covered by any pension scheme.

9. REVIEW

The performance of individual directors, the whole Board and its committees is evaluated annually. If, in the interim, there are any matters which cause you concern about your role you should discuss them with the Managing Director as soon as you can.



10. CODE FOR INDEPENDENT DIRECTORS

You are required to abide by the Code for independent Directors, as prescribed under the provisions of Companies Act, 2013. The same has been attached herewith as Annexure 2.

11. INDUCTION & TRAINING

Where possible, directors will be encouraged to attend special training courses by various professional bodies to ensure that the directors are refreshed and equipped to perform their role in the highest standards and performance possible. You should feel free to request any further information which you require, at any time.

12. INDEMNITY AND INSURANCE/ PROVISION FOR DIRECTORS AND OFFICERS (D AND O) INSURANCE

The Company has obtained a Directors' & Officers' liability insurance Policy for you. Details of the same can be obtained from the Company Secretary.

13. CONFIDENTIALITY AND ACCESS TO COMPANY RECORDS

Under Company law, Directors have a right of access to a company's documents and records, including financial records.

Any confidential information which may come to your knowledge in the performance of your duties as a director of the Company must not be divulged, except so far as:

- a. may be necessary in connection with the proper performance of your duties to the Company;
- b. the Company may from time to time authorise and that you will take all reasonable precautions as may be necessary to maintain the secrecy and confidentiality of all confidential information of the Company; or
- c. You may be required by law to disclose.

14. APPLICABLE LAW

This letter of appointment shall be governed by the laws of India.



Kindly confirm your agreement to the terms set out above by signing the endorsement on the enclosed copy of this. Please return the copy to me at the above address. In returning this letter duly signed, you agree that the Company may make this letter publicly available.

Yours sincerely,

For One 97 Communications Limited

**Sd/-
Company Secretary
B 121, Sector 5, Noida, Uttar Pradesh, 201301**

I have read and agree to the above terms regarding my appointment as an independent non-executive Director

Signature:
(Name of Independent Director)

Date :
Place :



Policy on Familiarization Programme for Independent Directors, Role, Responsibility and Rights of Independent Directors

I. Introduction

The board of directors of One 97 Communications Limited (“**Company**”) in pursuance of Regulation 25(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”) and other applicable provisions (including any statutory enactments / amendments thereof, adopted the policy on familiarization programme for independent directors, role, responsibility and rights of independent directors (“**Policy**”) on September 30, 2021.

II. Effective date

The Policy shall come into force with effect from the date Regulation 25(7) of the SEBI Listing Regulations takes effect with respect to the Company.

III. Process of familiarisation with the Company

An important aspect of the effectiveness of the board of directors of the Company (“**Board**”), appropriate attention is given to development and training to independent directors. Such training is on the lines of management development. It is the Company's firm belief that investment in Board development strengthens the Board as well as the individual directors. The Company sees director induction as a first step of the Board's continuing improvement. Directors are regularly updated on changes in policies and programmes, laws and the general business environment.

The Company ensures that independent directors are familiarized with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates and the business model of the Company, through various programmes and at regular intervals.

(a) At the time of induction and subsequently on a sustained and regular basis, the independent directors are provided an overview of:

- Introduction, Company history and genesis.
- Criteria of independence applicable to Independent Directors as per Regulation 17 of the SEBI Listing Regulations and Section 149(6) of the Companies Act, 2013;
- Overview of Company operations comprising details of the Company's service business units and business model, clientele and functional service offerings.
- Key financial highlights
- Details of the group (comprising the subsidiaries, joint ventures and associate companies).
- Board and committees of the Board, their operations, charter and functioning
- Key management personnel details
- Highlights of the HR, Quality and Innovation functions
- Corporate governance practices, processes and procedures, including Board and committee functioning
- Corporate social responsibility initiatives
- Business responsibility initiatives of the Company
- Risk management systems & framework;
- Vigil mechanism/whistle blower policy including policy formulation, disclosures, code of conduct for independent directors, code of conduct for directors etc.
- Financial controls, financial management, Board effectiveness, meetings and performance assessment;
- Roles, functions, duties, responsibilities and liabilities of independent directors;

- Directors responsibility statement forming part of Boards' report;
- (b) The training sessions/ presentations/ programmes provide an opportunity to the independent directors to understand the business strategies, business models, organisation structure, group structure, operations, services and products, human resources, facilities, governance policies during the independent directors meetings.
- (c) The Chairman of the Board, depending on the business needs, may also nominate independent directors for relevant external training programs.
- (d) Apart from the independent directors, non-executive directors are also eligible to attend the familiarisation programmes.
- (e) The independent directors are made aware of their responsibilities and liabilities at the time of their appointment through a formal letter of appointment, which also stipulates their roles and responsibilities and various terms and conditions of their appointment.
- (f) Regular updates on relevant statutory and regulatory changes are circulated to the independent directors of the Company.

All independent directors also get to interact with the senior management of the Company. The executive Chairman, Managing Director & CEO, the heads of the service business units, HR and finance teams interact with the independent directors. Besides, they also have a walkthrough of the Company's business.

IV. Role of independent directors

The role of the independent directors is:

- To help in bringing an independent judgement to bear on Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct.
- To bring an objective view in evaluation of the performance of Board and management.
- To scrutinize the performance of management in meeting agreed goals and objectives and monitor the reporting of performance.
- To satisfy themselves on the integrity of financial information and that the financial controls and the systems of risk management are robust and defensible.
- To safeguard the interest of all the shareholders of the Company.
- To balance the conflicting interest of the shareholders and management, if and when such a situation arises.
- To play important role in appointment, removal and determination of appropriate remuneration of executive/whole-time/managing directors, key managerial personnel and senior management personnel.
- To ensure the effectiveness of the Board as the oversight body to oversee what the management does.
- To identify the most critical issues for the Board to deal with.
- To assist the Board in achieving consensus on important issues.
- To play the role of a facilitator outside the board room especially on contentious issues.
- To work with CEO/CFO/Managing Director/Whole-time Director to prioritise issues, set the agenda and enable it to focus on substantive issues.
- To ensure that Board conversations do not veer in the direction of certain unwanted topics/individual preferences.
- To provide candid feedback to CEO/CFO/Managing Director/Whole-time Director.

V. Continual familiarization modules

To understand and remain updated on the business, operations of the Company and changes in the regulatory regime on a regular basis, the independent directors at the Board meetings and relevant committee meetings are provided, *inter alia*, with the following:

- Updates on operations, industry position, strategies, competitiveness and financial performance of the Company.
- Updates regarding budgets, working capital management and fund flows.
- Review of internal & statutory audit.
- Updates on significant developments in the Company and business performance of the Company.
- Updates regarding business strategies and policies of the Company on social responsibility, nomination and remuneration criteria, vigil mechanism/whistle blower, risk management etc.
- Safety, health and environment and sustainability issue
- Update on significant amendments in corporate and other laws and its impact on the Company.

Independent directors have the freedom to interact with Company's management and senior leadership team of the Company.

VI. Policy review

The Board may subject to applicable laws is entitled to amend, suspend or rescind this Policy at any time. Any difficulties or ambiguities in the Policy will be resolved by the Board in line with the broad intent of the Policy. The Board may also establish further rules and procedures, from time to time, to give effect to the intent of this Policy.

In the event of any conflict between the provisions of this policy and of the applicable law, such applicable law in force from time to time shall prevail over this Policy.

VII. Disclosures

The Board's composition (including gender, ethnicity, age etc.) will be disclosed in the annual report. This Policy shall be uploaded on the Company's website for public information and a web link for the same shall also be provided in the annual report of the Company.



One 97 Communications Limited

**Details of familiarization programmes attended by the Independent Directors
(As per Regulation 25 (7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)**

Financial Year 2023-24

S. No	Particulars of Programmes	Meeting	Neeraj Arora	Ashit Ranjit Lilani	Pallavi Shardul Shroff	Gopalasamudram S Sundararajan
			Duration (in Minutes)	Duration (in Minutes)	Duration (in Minutes)	Duration (in Minutes)
1.	Material and strategic developments, Paytm ecosystem update	Various Board, Committee and Strategy meetings	4 hours 30 minutes	4 hours 45 minutes	5 hours 05 minutes	6 hours 05 minutes
2.	Risk Management Framework	Committee meetings	-	2 hours 30 minutes	2 hours	3 hours 15 minutes
3.	Financial performance, internal audit and operating plan	Various Board and Committee meetings	1 hours 30 minutes	2 hours	6 hours 20 minutes	6 hours 50 minutes
4.	Evaluation of Board and its Committees, charter and functioning, Updates on codes and policies	Various Board and Committee meetings	30 minutes	40 minutes	1 hour 10 minutes	1 hour 40 minutes
5.	Update on key risks and regulatory updates (including the SEBI (Prohibition of Insider Trading) Regulations, 2015)	Various Board and Committee meetings	2 hours 30 minutes	2 hours 25 minutes	3 hours 10 minutes	4 hours 45 minutes
Total Duration (Hours)			9 hours	12 hours 20 minutes	17 hours 45 minutes	22 hours 35 minutes



One 97 Communications Limited

Details of familiarization programmes attended by the Independent Directors

(As per Regulation 25 (7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Financial Year 2022-23

S. No	Particulars of Programmes	Meeting	Neeraj Arora	Ashit Ranjit Lilani	Mark Schwartz*	Pallavi Shardul Shroff	Gopalasamudram S Sundararajan**
			Duration (in Minutes)	Duration (in Minutes)	Duration (in Minutes)	Duration (in Minutes)	Duration (in Minutes)
1.	Update on Buy-back	Various Board and Committee meetings	1 hour	1 hour	-	1 hour	1 hour 33 minutes
2.	Strategic business development items, Paytm ecosystem update	Various Board and Committee meetings	45 minutes	1 hour 55 minutes	25 minutes	45 minutes	45 minutes
3.	Risk Management Framework	Committee meetings	-	32 minutes	-	20 minutes	1 hour 20 minutes
4.	Financial performance and operating plan	Various Board and Committee meetings	22 minutes	22 minutes	1 hour 17 minutes	3 hours	2 hours 5 minutes
5.	Evaluation of Board and its Committees, charter and functioning	Various Board and Committee meetings	5 minutes	10 minutes	-	-	5 minutes
6.	Update on key risks, internal financial controls and regulatory updates	Various Board and Committee meetings	30 minutes	30 minutes	25 minutes	1 hour 25 minutes	1 hour 25 minutes
7.	Update on the SEBI (Prohibition of Insider Trading) Regulations, 2015	Committee meetings	-	-	-	12 minutes	12 minutes
8.	Induction programme	One-on-One meetings with business heads	-	-	-	-	4 hours 20 minutes
Total Duration (Hours)			2 hours 42 minutes	4 hours 29 minutes	2 hours 7 minutes	6 hours 42 minutes	11 hours 45 minutes

Note:

*During the year, Mr. Mark Schwartz ceased to be the Non-Executive Independent Director of the Company w.e.f. August 30, 2022

**During the year, Gopalasamudram S Sundararajan was appointed as Non-Executive Independent Director of the Company w.e.f. August 29, 2022.



One 97 Communications Limited

Details of familiarization programmes attended by the Independent Directors

(As per Regulation 25 (7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Financial Year 2021-22

S. No	Particulars of Programmes	Meeting	Neeraj Arora*	Ashit Ranjit Lilani**	Mark Schwartz	Pallavi Shardul Shroff
			Duration (in Minutes)	Duration (in Minutes)	Duration (in Minutes)	Duration (in Minutes)
1.	Update on initial public offer	Various Board meetings	1 hour 15 minutes	1 hour 15 minutes	3 hours 48 minutes	4 hours
2.	Strategic business development items, Paytm ecosystem update	Various Board meetings	45 minutes	45 minutes	1 hour	1 hour
3.	Risk Management Framework	Committee meeting	-	30 minutes	30 minutes	30 minutes
4.	Financial performance, overall business environment and key regulatory developments	Various Board and Committee meetings	1 hour 30 minutes	1 hour 45 minutes	3 hours 30 minutes	3 hours 15 minutes
5.	Board Evaluation - an update on Industry & company practices	Board meeting	21 minutes	21 minutes	21 minutes	21 minutes
6.	Update on key risks and internal financial controls	Various Board meetings	45 minutes	45 minutes	1 hour	1 hour
7.	A session on framework under the SEBI (Prohibition of Insider Trading) Regulations, 2015	Board meeting	30 minutes	30 minutes	30 minutes	30 minutes
Total Duration (Hours)			5 hours 6 minutes	5 hours 51 minutes	10 hours 39 minutes	10 hours 36 minutes

Note:

* Mr. Neeraj Arora was appointed as Non-Executive Independent Director with effect from July 11, 2021.

** Mr. Ashit Ranjit Lilani was appointed as Non-Executive Independent Director with effect from July 05, 2021.

One 97 Communications Limited

Taxation Policy

Version 1.0

Policy Version	Date of Board approval	Effective Date
Version 1.0	October 20, 2023	October 20, 2023

One97 Communications Limited - Group Tax Strategy

Company overview:

One 97 Communications Limited, its subsidiaries and group companies ("the Company") are in the business of providing

(a) *Payment services to Consumers and Merchants*: Paytm app has pioneered consumer mobile payments using UPI, Wallet, Postpaid and Cards. Paytm also enables micro to large merchants to accept payments on their app or in-store, or Paytm app. Merchants leverage the reach of Paytm consumer app to enable mobile commerce and sell to Paytm consumers.

(b) *Financial services*: Paytm offers small ticket mobile credit to customers and merchants, in partnership with our lending partners. Fully owned subsidiaries of Paytm - Paytm Money and Paytm insurance broking offer platform for investing in mutual funds and stock trading, and insurance respectively.

(b) *Commerce and Cloud*: Paytm sells travel, movies and event ticketing and deals, gift vouchers to customers and also offers advertising, marketing loyalty services to various enterprises and distribute co-branded credit cards.

This tax strategy document sets out the Company's approach to manage its tax affairs and risks associated with them. It is guided by our governance philosophy of upholding the highest standards of responsible corporate citizenship in the communities and countries that we operate in, while serving the interests of our customers, employees, partners, and other stakeholders and to protect our reputation and brand.

Group tax strategy:

The tax strategy charter comprises the following:

1. Governance
2. Compliance
3. Tax planning
4. Transfer pricing
5. Risk management and certainty
6. Engagement with tax authorities

1. Governance

This tax strategy is monitored by the group tax team and Group Tax Head within the overall control and governance framework of the Company. The Company's code of conduct also expresses our commitment to conducting business ethically and with integrity and transparency in everything we do.

Tax Policy is approved by the Audit Committee of the Board which in turn updates the Board of Directors. Any amendment in the Tax Policy recommended by the Audit Committee is incorporated after due evaluation.

2. Compliance

As regulatory compliance is a key objective for the Company, tax compliance is a priority in each and every jurisdiction where the Company operates. The Company seeks to comply with tax filing, tax reporting, tax payment obligations and relevant disclosure globally for all taxes. External tax advisor support is also sought to verify discharge of material obligations under the tax regulations as well as to verify the stand of the company with respect to tax interpretations.

3. Tax planning

The Company recognizes that it has a responsibility to pay appropriate tax in each of the jurisdictions in which it operates. The Company may avail applicable tax incentives provided by laws and regulations of a jurisdiction provided they are aligned with its business or operational objectives. Tax losses incurred by a company or its subsidiaries in the past are available for set off from taxable income in current / future years in line with provisions of Tax. The company endeavors to operate in an efficient and legally compliant manner and may seek external advice in relation to tax matters or areas of complexity or uncertainty to support the Company in complying with its tax strategy. As a policy, the Company does not undertake aggressive tax planning, has a zero tolerance for any tax evasion, nor does it tolerate the facilitation of tax evasion by any person(s) acting on the behalf of the Company.

4. Transfer pricing

The Company's transfer pricing policies and disclosures complies with the tax laws with respect to transfer pricing laws and regulation of each as applicable in each country where it operates and the Company maintains contemporaneous documentation of all its international related party transactions, as required by transfer pricing. Tax laws of each country. All related party transactions including the international related party transactions are done at arm's length basis. The company also takes help from external consultants to verify benchmarking which forms basis of commercial arrangements from time to time.

5. Risk management and certainty

The Company is exposed to a variety of tax risks and has a low tolerance for tax risk. All transactions undertaken by the Company are driven by commercial rationale and the Company's economic activity. The Company does not use any tax havens or artificial tax avoidance schemes for the purpose of gaining a tax advantage. The Audit committee is apprised of all material tax risks and tax litigations at regular intervals.

Where there is significant uncertainty or complexity in relation to a risk of interpretation of tax law on taxation of new business models, external advice is sought.

6. Engagement with tax authorities

The Company is committed to build open and collaborative relationships with tax authorities globally and engages with tax authorities with honesty, integrity, respect and fairness and in a spirit of cooperative compliance. The Company's leadership is committed to prompt disclosure and transparency in all tax matters with respective tax authorities.

Rights of Shareholders

- To be informed of, decisions concerning major corporate changes viz., amendment in constitutional documents i.e. memorandum & articles of association, merger, acquisition etc.
- To receive shares on allotment or transmission, within the prescribed time in dematerialised form.
- To receive share certificates on split / consolidation / rematerialisation of shares.
- To freely transfer shares in dematerialised form.
- To exercise equal voting rights in proportion to the shares held by the shareholder(s) in that category.
- To make nomination in favour of any person on whom such shares would vest upon death of the shareholder(s).
- To receive financial statements, annual reports and notices convening general meetings in accordance with applicable laws.
- To appoint a proxy to attend and vote at the general meetings held in physical mode.
- To demand a poll on any resolution in general meetings, as per provisions of the Companies Act, 2013.
- To participate, speak, ask questions, and vote in proceedings of the general meetings as per process prescribed by the Company
- To propose the appointment and removal of Directors and Auditors of the Company, as per the provisions of the Companies Act, 2013.
- To receive corporate benefits like dividends, issuance of shares on declaration of bonus and right issue, as and when declared by the Company.
- To inspect minutes books of General Meetings, Registers of Members, Directors and Key Managerial Personnel and their shareholding, Register of Contract and Arrangements, etc., and to receive copies thereof after complying with the requirements prescribed in applicable laws.
- To get protection as a minority shareholders from abusive actions by, or in the interest of, controlling shareholders, acting either directly or indirectly, and effective means of redressal.
- To apply to the National Company Law Tribunal to seek relief in cases of oppression and/or mismanagement, as per the provisions of the Companies Act, 2013.
- To raise grievances with the Company and/ RTA on matters like non-receipt of annual report/ dividend/ delay in dematerialisation &/or rematerialisation of shares/ issuance of shares certificate on split/ consolidation etc., and seek a solution within prescribed time.
- Other rights as specified in the applicable laws, from time to time.



One 97 Communications Limited

Employee Learning & Development Policy

Version 1.0

Policy Version	Date of Board approval	Effective Date
Version 1.0	July 19, 2024	July 19, 2024

Employee Learning & Development Policy

Purpose:

The purpose of this policy is to establish guidelines for employee learning and development within One 97 Communications Limited.

We recognize that continuous learning is a key enabler in an evolving, forward looking & fast-paced work environment. It facilitates innovation, helps employees adapt to changes, stay abreast with their responsibilities and maintains a competitive talent edge. This continuous learning cannot be facilitated with a one time event but by offering on the job learning opportunities where we learn from each other, supplemented with resources and mechanisms to help excel in our roles and contribute to our mission of bringing Half-a-Billion Indians to the Mainstream Economy.

Scope:

This policy applies to all full-time MG grade employees of One 97 Communications Ltd. and its subsidiaries unless stated otherwise.

Policy Statement:

Commitment to employee learning & development; encourage a culture of autonomous learning, where employees are offered on-the-job learning opportunities & empowered to acquire new skills, knowledge and leverage technology to excel in their roles & career.

Key Components:

1. Learning opportunities:

One 97 Communications Ltd. and subsidiaries provides relevant learning opportunities tailored to meet the larger goals of the organization viz domain learning, technical training, people management capability development, knowledge sharing & regulatory compliance training, including but not limited to:

- a. Employee Learning reimbursement to pursue individual role relevant upskilling from all available & credible providers in the market (under Employee Learning Reimbursement policy)
- b. On-the-job training & knowledge sharing opportunities
- c. Cross team knowledge sharing sessions like Tech Talks, Paytm RiseUp etc
- d. Specific, need based skill learning programs like Cloud related skilling in tech
- e. Availability of digital learning modules on the LMS that are open to self enroll
- f. Micro learning by means of learning feeds sent from time to time
- g. New joiner onboarding training followed by availability of self paced digital learning modules on LMS
- h. Relevant & rigorous compliance trainings

Apart from compliance training we encourage autonomous usage of these opportunities to enhance one's professional development. The Organisation also

encourages employees to share what they know best & act as faculty for their domain knowledge.

2. Experiential Learning:

- a. One 97 Communications Ltd. acknowledges that hands-on experiences, transition phases, challenging assignments, and exposure to diverse projects are valuable & real learning opportunities.
- b. Employees & Managers are encouraged to actively seek out and engage in projects, cross-functional collaborations, and leadership roles that contribute to their professional growth and development.
- c. Managers are encouraged to provide employees with meaningful experiences, stretch assignments, and opportunities for skill-building that align with their career aspirations and organizational objectives.
- d. Feedback and reflection on key experiences are encouraged to extract insights, identify areas for improvement, and leverage lessons learned for future growth and development.
- e. Performance-Based Incentives: Recognizing the importance of continuous learning in driving performance excellence, the company offers performance-based incentives and rewards to employees
- f. Managers are encouraged to create Individual Development Plans (IDPs) in collaboration with the respective employees during performance evaluation outlining the employee's success in the role and career goals.

3. Training and Development Budget: One 97 Communications Ltd. allocates a budget for training and development initiatives & utilizes it effectively based on requirements raised. Managers & HODs are responsible for ensuring its prudent use within their respective teams & work with the L & D team as & when required. Employees are encouraged to provide feedback on the quality of training programs and suggest areas for improvement

4. Implementation and evaluation of need based learning interventions:

- a. Need based Learning and development programs are aligned with the company's strategic priorities, industry trends, regulatory requirements, and emerging technologies in the fintech sector & are crafted in partnership with Business or Functional Heads.
- b. These learning initiatives are implemented through a structured approach, including needs assessment, curriculum development, delivery mechanisms, and post-training evaluation.
- c. The effectiveness of learning programs is regularly evaluated through feedback mechanisms, surveys, performance metrics, and stakeholder engagement. Continuous improvement and refinement of learning initiatives are based on insights gathered from evaluation outcomes.

5. Risk Mitigation:

By integrating risk mitigation into our learning initiatives, we equip employees with the tools and knowledge to navigate challenges effectively, ensuring the stability and success of our organization. These include but not restricted to:

- a. Compliance Training: Regular sessions ensure compliance with regulatory standards, reducing legal and financial risks.
- b. Cybersecurity Awareness: Training on best practices mitigates the risk of data breaches and cyber threats.
- c. Ethical Conduct: Upholding ethical standards minimizes reputational risks and fosters trust.
- d. Risk Management: Training empowers employees to identify, assess, and mitigate risks, safeguarding financial stability.
- e. Product Knowledge: Comprehensive training on products reduces errors and enhances customer satisfaction.

5. Communication and Awareness:

Employees are expected to keep themselves updated regarding company policies. Regular reminders and communication about the company's learning policy, initiatives, and available resources through internal communications channels, orientation sessions, training workshops, and digital platforms is also shared.

6. Compliance and Ethical Considerations:

Employees are expected to adhere to all relevant laws, regulations, and company policies while participating in learning activities. b. Confidential and proprietary information of One 97 Communications Ltd. should be handled with utmost care and not disclosed during learning sessions or discussions.

7. Review and Revision:

This policy will be reviewed periodically to ensure its effectiveness and alignment with organizational objectives. Amendments or revisions to the policy may be made as necessary, with the approval of CHRO

Paytm is committed to investing in the continuous learning and professional development of our employees, recognizing them as our most valuable asset in driving innovation, customer satisfaction, and sustainable growth.

Information Security Policy

Document Owner: CISO, Information Security
Version 1.0



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DOCUMENT DETAILS

Organization Name	One97 Communication Ltd (Paytm)
Document Name & Number	ISMS / POL-20 / Information Security Policy
Document Classification	Internal
Document Author	GRC (InfoSec)
Current Version	1.0

REVISION HISTORY

Sl. No.	Version	Reviewed /Approved By	Approval Date
1	1.0	CISO	July 2023
2	1.0	Board	Aug 2023
3	1.0	CISO	Aug 2024

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1. Objective

The objective of this policy is to ensure that management will establish an information security management process to address information security risk requirements. It may include information security objectives which shall be reviewed and updated on a regular basis, to be made available as documented information for all colleagues within the organization and communicated in a timely manner, in line with business related security risks, relevant compliance, legal and regulatory requirements.

2. Scope

One97 Communications Limited and its subsidiaries, affiliates and any other investments for the purpose of this policy are collectively referred to as “One97” or “the Company” or “Paytm”. One97 is committed to maintain the highest level of professional and ethical standards in the conduct of the business in India and around the world. This Policy is applicable to One97 including all full-time or part-time employees, interns, trainees, vendors, customers, third parties including contractors, sub-contractors to third parties or anyone who has access to, handles, use or process corporate information. All users must understand and adopt use of this policy and are responsible for ensuring the safety and security of the Organization’s systems and the information that they use or manipulate.

3. Compliance with Code of Conduct

Policy end users remain responsible to ensure the confidentiality, integrity and availability of Paytm’s information assets. Any employee to have violated this policy may be subjected to disciplinary action, up to and including termination of employment as per the disciplinary procedures at Paytm as outlined in the [Consequence Management policy](#). Any violation of this policy by the supplier shall be reported to his/ her organization in order to take appropriate action. The supplier organization may be subjected to penalties and/ or Legal Action as per the contractual agreement between both parties. Non-compliance to this policy may lead to civil litigation and/or criminal prosecution under applicable national and federal statutes.

4. Policy Owner/Custodian

This document is owned by the Chief Information Security Officer (CISO) and he is responsible for maintaining versions, ensuring dissemination and issuing clarifications whenever required.

5. Confidentiality

This document is internal and hence would be made available to employees through Paytm’s Intranet Portal and other similar channels/websites.

6. Policy Linkage

This document is primarily based on ISO 27001:2013 guidelines and has linkages & references from industry standard security framework and relevant regulatory publications.

7. Policy Statement

The primary goal is to safeguard Paytm's information and systems from damage, destruction, unauthorized disclosure, or modification, whether accidental or intentional. Additionally, Paytm's information systems must adhere to relevant laws, regulations, and contractual obligations. Paytm is dedicated to maintaining and continually enhancing its information security measures.

7.1 What is Information?

Information is the result of processing data in a way that adds to the knowledge of the receiver. Information can exist in many forms. It can be printed or written on paper, stored electronically, transmitted by post or by using electronic means, shown on films, or spoken in conversation.

7.2 What is Information Asset?

An asset is anything that has value to an organization. Any information, like other important business assets, which has value to business, is Information Asset. Information Systems which help in processing, storing and disseminating information are also Information Assets.

7.3 What is Information Security?

Information Security is protection of Information and Information Assets, from a wide range of threats to ensure business continuity and to minimize business risk thereby enhancing the return on investments. This is achieved by implementing a suitable set of controls, including policies, processes, procedures, organizational structures and technology. These controls need to be established, implemented, monitored, reviewed and improved to ensure that the specific security and business objectives of the organization are met. This should be done in conjunction with other business management processes.

7.4 Principles of Information Security

Information Security Program is based on the following principles:

- a. **Confidentiality:** Protection of information by ensuring that information is accessible only to those authorized.
- b. **Integrity:** Assuring the accuracy and completeness of information and its associated information processing methods and ensuring controls for preventing unauthorized modification.
- c. **Availability:** Ensuring that information and associated assets or systems are available to authorized users when required.

7.5 What is Information Security Risk Management?

An Information Security Risk is the probability that an Information Asset will be subjected to loss, destruction, unauthorized modification and/or disclosure.

Information Security Risk Management pertains to protecting critical information & reducing Information Security Risk for Paytm, including associated corporate assets and services by:

- a. Identification of security requirements and associated controls, based on a pre-defined assessment of Information Security Risks.
- b. Effective implementation of controls to minimize Information Security breach.
- c. Continuous monitoring & review of controls to determine their effectiveness.

7.6 Information Security Objectives

- Protect Information and Systems: Ensure that Paytm's information and systems are safeguarded against damage, destruction, unauthorized access, and changes, whether they occur accidentally or deliberately.
- Compliance: Ensure that Paytm's information systems comply with all applicable laws, regulations, and contractual obligations.
- Continuous Improvement: Maintain and continually improve Paytm's information security practices to adapt to evolving threats and standards.

8. Ownership and Management

- To avoid conflict of interest, formulation of policy and implementation / compliance to the policy should remain segregated.
- The Chief Information Security Officer (CISO) is responsible for articulating the IS Policy that Paytm uses to protect the information assets apart from coordinating the security related Issues within the organization as well as relevant external agencies.
- All the employees and external parties as defined in policy are responsible for ensuring the confidentiality, integrity, and availability of Paytm's information assets.
- The information security policy shall be approved by the Board if there are any changes or amendments in the policy.

9. Information Security Governance

- Executive management acknowledges the importance of ensuring information security and is committed to supporting the information security goals and principles.
- Paytm should establish an Information security governance program, based on international standards and globally accepted best practices like ISO 27001.
- CISO is accountable for Paytm's information security governance program and enforcement of this policy.
- The information security team is responsible for monitoring and reviewing Information Systems for compliance with information security policies and producing regular management reports on the status of information security. Team is also responsible for ensuring information security policies are regularly reviewed and updated as necessary to ensure that they remain appropriate in the case of any relevant changes to the law, organizational policies, or contractual changes.
- Paytm shall carry out comprehensive security risk assessment of their people, IT, business process environment, etc., to identify risk exposures with remedial measures and residual risks.

- Reports on risk assessment, security compliance posture, security audit reports and security incidents shall be presented to the management.
- Paytm shall carry out and submit to the management annually, internal and annual external audit reports; annual Vulnerability Assessment / Penetration Test (VAPT) reports.

10. Information Security Requirement

- Paytm should follow a risk-driven methodology to minimize the security risk level for its processes and information assets, including (but not limited to) data, facilities, technology, application systems and people.
- Paytm should develop and follow a detailed set of enforceable policies and procedures commensurate with the criticality and sensitivity of information and processing facilities
- Paytm should apply all reasonable, appropriate, practical, and effective security measures to adequately protect its critical information and information processing facilities.
- Paytm should apply the necessary security controls required to meet its contractual, legislative, regulatory, privacy and ethical responsibilities.
- Paytm management must ensure that information security requirements are assessed and identified during the initiation of every information system or service project.
- Any information system or service hosted or managed by Paytm should follow and comply with Paytm's information security policies and procedures.
- A standard Information Security Confidentiality Clause (including a Non-Disclosure Agreement) and relevant compliance obligations should be included in all agreements, contracts, and purchase orders between Paytm, and any third party being granted access to confidential or sensitive data, information, and system.
- Paytm should ensure that it respects the intellectual property rights of any third party whose products are used for business purposes.
- Paytm should ensure continuity for critical business processes, in case of any disturbance, by implementing proper business continuity & disaster recovery plans and solutions.
- It is the responsibility of all users to report any security related or suspected incidents to the Information Security team. All breaches of information security should be reported to the Information Security team and investigated by the appropriate staff, depending upon the type of breach.
- Any violation, non-adherence to this policy should be considered seriously and should be liable for disciplinary action that may include termination.

11. Continual Improvement of Information Security Governance

- The Information Security Policy should be reviewed and approved by the Board whenever there is a change affecting the policy.
- The Information Security Team should facilitate the overall policy review process.
- Paytm should define and establish responsibility for implementing and maintaining all relevant compliance program across the environment.

- All employees should have an acceptable level of security education and knowledge and be aware of their responsibilities towards information security. Therefore, the Information Security Team should introduce various programs for security awareness. All employees should participate in the security awareness programs during induction and annual basis.
- The Information Security Team must deliver all approved and endorsed policies, standards, and procedures to all employees via its official channel, in addition to other efficient channels.

12. ISMS Reference

For ease of reference, this document is organized following the 14 security domains of ISO 27001:2013 standard:

1. Information Security Policy
2. Organization of Information Security
3. Human Resource Security
4. Asset Management
5. Identity & Access Management
6. Cryptography
7. Physical and Environmental Security
8. Operations Security
9. Communications Security
10. System Acquisition, Development and Maintenance
11. Supplier Relationships
12. Information Security Incident Management
13. Information Security aspects of Business Continuity Management
14. Compliance

13. Information Security Policy

The Information Security policy provides management direction and support to Information Security. It explains the policies, principles, legislative, regulatory, and contractual compliance requirements for Paytm.

14. Organization of Information Security

The Organization of Information Security policy provides a structured framework for managing Information Security at Paytm. Refer (*Organization of Information Security Policy*) for detailed policy.

15. Human Resource Security

All employees / contractors at all levels shall understand their responsibilities towards Information Security and shall be suitable for the roles for which they are considered. This includes Information Security responsibilities in job definitions, user training and response to Information Security incidents. Refer (*Human Resources Security Policy*) for detailed policy.

16. Asset Management

Assets associated with information / information systems and information processing facilities shall be identified and documented to indicate the ownership, importance and shall be classified, used and protected in accordance with their importance to Paytm. Refer (*Asset Management Policy*) for detailed policy.

17. Identity & Access Management

Access to information / information systems (operating systems, applications, databases, network equipment and other technologies deployed at Paytm) and information processing facilities shall be controlled to prevent unauthorized access and at the same time ensure that the access is provided to authorized personnel. Refer (*Identity & Access Management Policy*) for detailed policy.

18. Cryptography

Effective use of cryptography controls to protect the Confidentiality, Authenticity and/or Integrity of information. Refer (*Cryptography Policy*) for detailed policy.

19. Physical and Environmental Security

Operational facilities that contain proprietary or confidential information and information processing facilities shall be physically protected from unauthorized access, damage and interference. Information assets shall be sited in secure areas, protected by a defined security perimeter, with appropriate entry controls and security mechanisms. Refer (*Physical and Environmental Security Policy*) for detailed policy.

20. Operations Security

Secure operational processes for information processing facilities should be established to address the Confidentiality, Integrity and Availability of Information assets. Refer (*Operations Security Policy*) for detailed policy.

21. Communications Security

The network infrastructure shall be secured to protect information from unauthorized access and enable effective usage of various networking, communications and computing facilities. Refer (*Communications Security Policy*) for detailed policy.

22. System Acquisition, Development and Maintenance

Adequate controls shall be deployed in the software development process to address risks in meeting functional and security requirements. Refer (*System Acquisition, Development & Maintenance Policy*) for detailed policy.

23. Supplier Relationships

All the suppliers (outsourcing vendors, agents, third parties and other contract employees) who have access to internal information / information assets to maintain confidentiality and adopt security procedures. Supplier's access to internal information / information assets shall be restricted. Refer (*Supplier Relationship Management Policy*) for detailed policy.

24. Information Security Incident Management

Information security incidents and abnormal behaviour associated with information and/or information systems need to be reported and responded appropriately to minimize their damage. Refer (*Incident Management Policy*) for detailed policy.

25. Information Security aspects of Business Continuity Management

Controls shall be planned and implemented to mitigate the impact of disaster and timely resumption of business activities to minimize information security losses. Refer (*Business Continuity Management Policy*) for detailed policy.

26. Compliance

Paytm shall comply with relevant laws, regulations, industry standards and contractual agreements which impact its information security activities. Refer (*Compliance Policy*) for detailed policy.

27. Policy Compliance

27.1 Compliance Measurement

The information security management team will verify compliance to this policy through various methods, including but not limited to, business tool reports, internal and external audits, and feedback to the policy owner.

27.2 Deviations and Exceptions

- Compliance to the requirements outlined in this document is mandatory and deviations, if any, shall be treated as exceptions. An Exception Management process shall be defined for handling short term and long term / recurring deviations to this policy. All exceptions shall be validated by Paytm Information Security Team and shall be approved by Paytm Senior Management.
- All Exceptions shall be granted for a limited period post which the exception requirement shall be reconsidered.
- Any long term / recurring deviations due to technical / operational limitations, shall be communicated to the management team review and tracking. Validated by Paytm Information Security team and shall be approved by Paytm Senior Management; and Shall be reviewed

annually.

- Shall be accompanied with a valid business justification and recorded. The record shall capture exception details, business justification, exception validity, supporting documents and associated approvals; and Shall be assessed for associated risks.

27.3 Non-Compliance

An employee found to have violated this policy may be subject to disciplinary action, up to and including termination of employment as per HR policies and disciplinary process.

Third parties found in violation would be subject to a fine/termination and/or possible legal action taken.

28. Policy Review

The Information Security Function is responsible for coordinating policy reviews and seeking Board approval if there are any changes. The change log must be kept up-to-date, with immediate updates made whenever modifications occur.

Acceptable Usage Policy

Document Owner: CISO, Information Security
Version 1.0



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1.Objective

The purpose of this policy is to outline the acceptable use of IT assets and resources including but limited to laptops, desktops, printers, internet etc. at Paytm. These protocols are in place to protect employees, customer, corporate data and infrastructure at premises and on the cloud. An inappropriate use of any asset in any means exposes Paytm to risks including but not limited to virus attacks, compromise of network systems, services legal and reputational issues.

2.Scope

One97 Communications Limited and its subsidiaries, affiliates and any other investments for the purpose of this policy are collectively referred to as “One97” or “the Company” or “Paytm”. One97 is committed to maintain the highest level of professional standards in the conduct of the business in India and around the world. This Policy is applicable to One97 full-time or part-time employees, interns/trainees, vendors, customers, third parties including contractors or sub-parties or anyone who has access to, handles, use or process corporate information. All users must understand and adopt use of this policy and are responsible for ensuring the safety and security of the Organization’s systems and the information that they may manipulate.

3.Compliance with Code of Conduct

Policy end users remain responsible to ensure the confidentiality, integrity and availability of Paytm’s information assets. Any employee to have violated this policy may be subjected to disciplinary action, including termination of employment. Any violation of this policy by the supplier shall be reported to her organization in order to take appropriate action. The supplier organization may be subjected to performance and/or Legal Action as per the contractual agreement between both parties. Non-compliance with this policy may lead to civil litigation and/or criminal prosecution under applicable national and federal statutes.

4.Policy Owner/Custodian

This document is owned by the Chief Information Security Officer (CISO) and he is responsible for maintaining versions, ensuring dissemination and clarifications whenever required.

5. Confidentiality

This document is internal and hence would be made available to employees through Paytm’s Intranet Portal and other similar channels/websites.

6. Policy Linkage

This document is primarily based on ISO 27001:2013 guidelines and has linkages & references from industry standard security framework and relevant regulatory publications.

7. Policy

7.1 General Use & Ownership

- I. Any proprietary information stored on electronic and computing devices whether owned or leased by Paytm, employees or a third party, remains the sole property of Paytm. It needs to be ensured, through legal or technical controls, that proprietary information is protected.
- II. All staff have a responsibility to promptly report any kind of information security incident, loss or unauthorized disclosure of organization's proprietary information to Information.Security@paytm.com
- III. All staff may access, use or share proprietary information only to the extent it is authorized and necessary to fulfil assigned job duties.
- IV. All staff are responsible for exercising good judgment regarding the necessity of personal use. Individuals, department heads are responsible for ensuring that the policy is followed. In case of any uncertainty, staff should reach out to the Information Security team.
- V. The organization reserves the right to audit networks and systems on a periodic basis to ensure compliance with this policy.

7.2 Security & Proprietary Information

- I. All mobile and computing devices that connect to the internal network shall comply with the policy.
- II. System level and user level passwords shall comply with the Password Management Standard. Providing access to another individual, either deliberately or through failure to secure its access, is prohibited.
- III. Staff shall use their computing devices for business and personal use judiciously and shall not use the device to perform illegal acts.
- IV. Paytm reserves the right to examine any data or software on any company issued device to ensure compliance and system security.
- V. All installed software shall be licensed and inventoried. If employees require any software for business purposes they should reach out to the IT department to obtain licensed software.
- VI. All computing devices shall be secured with automatic activation feature set to 15 minutes or less. All employees shall lock the screen or log off when the device is unattended.

8. Due Care and Due Diligence

- I. Under no circumstances, staff is authorized to engage in any activity that is illegal under local, state, or international law while utilizing company owned resources. The lists below are by no means exhaustive, but attempt to provide a framework which falls into the category of unacceptable use.
 - a) Corporate emails should be preferably used for business communication
 - b) The endpoints (Laptops, Desktops, mobile devices etc.) provided / issued to employees and the data stored on it is the property (Asset) of the company.
 - c) These endpoints are loaded with protection software and tools which may be used to safeguard assets from malwares, unauthorized access, manage assets and update operating systems.
 - d) Users are not allowed to uninstall any mandatory tools or applications which

- protects the IT systems from malwares, virus and other business impacting intrusions. Users will be accountable for breach arising out of any violation.
- e) Usage of unauthorized software which covers but not limited to pirated/cracked software, freeware, shareware, torrent, firewall bypassing tools & proxies, etc. strictly prohibited.
- II. Unauthorized copying of copyrighted material including, but not limited to, digitization and distribution of photographs from magazines, books or other copyrighted source copyrighted music, and the installation of any copyrighted software if the company or the end user does not have an active license is strictly prohibited.
 - III. Exporting software, technical information, encryption software or technology, in violation of international or regional export control laws, is illegal. The appropriate manager should be consulted prior to export of any material that is in question.
 - IV. Making fraudulent offers of products, items, or services originating from any company account. Making statements about warranty, expressly or implied, unless it is a part of normal job duties.
 - V. Circumventing user authentication or security of any host, network or account is illegal. Introducing honeypots, honey nets, or similar technology on the company network. Interfering with or denying service to any user other than the user (for example, denial of service attack).
 - VI. Using any program/script/command, or sending messages of any kind, with the intent to interfere with, or disable, a user's terminal session, via any means, locally or via the Internet/Intranet/Extranet is forbidden.
 - VII. Disclosure of corporate classified information to parties outside Paytm.

9. Email and Communication Activities

The Company's email system, network, and Internet/Intranet access are intended for business use only.

All information created, sent, or received via the Company's email system, network, Internet, or Intranet, including all email messages and electronic files, is the property of the Company. Email for personal use is allowed, however, the information security department has the right to monitor, analyse logs etc. for any security breach/vulnerability in any form. All emails including personal emails are subject to acceptable use guidelines covered below.

- I. Employees should review with their managers/department heads before sending any confidential/restricted information through the intended recipients or outside the organization. Wherever feasible, employees shall mark a copy to their supervisors while mailing confidential information. The same should be marked as restricted "Do Not Forward" mail.
- II. Use extreme caution to ensure that the correct email address is used for the intended recipient(s). Unauthorized use, or forging, of email header information is strictly prohibited.
- III. Use of the company's email system to solicit for any purpose, personal or otherwise, without the consent of the Company is strictly prohibited.
- IV. Employees shall not access any mail from unknown sources, download or open suspicious attachments.

- attachments or links. Employees or third party contractors are not permitted to “blanket forward” (the automatic forwarding of every email received) their corporate email messages, or forward confidential messages to a personal account obtained through a party internet service provider for access when at home or travelling. Employees shall not misuse their email access to create, send, receive or store any message which may be construed as offensive, disruptive, or a threat to the business.
- V. Sending unsolicited email messages including the sending of "junk mail" or other advertising material to individuals who did not specifically request such material (email spam).
 - VI. Email messages shall contain professional and appropriate language always. Employees are prohibited from sending abusive, harassing, intimidating, threatening, and discriminatory or otherwise offensive messages via email. Sending abusive, harassing, intimidating, threatening, discriminatory, sexual, or otherwise offensive messages via email will result in disciplinary action up to and including termination.
 - VII. Email usage shall conform to the Company's harassment and discrimination policies. Any form of harassment via email, telephone or paging, whether through language, frequency or size of messages.
 - VIII. Posting the same or similar business related messages to large numbers of newsgroups (newsgroup spam) is considered to be illicit.
 - IX. Employees should exercise sound judgment when distributing messages or posting content on third party sites like LinkedIn, Facebook, Myspace, Flickr etc. Client related messages should be carefully guarded and protected.
 - X. Employees are strictly prohibited from posting any business matters on public forums, responding to media queries, or engaging in conversations about business or strategy. Only authorized teams or individuals are permitted to share information about the Company on social media.
 - XI. Personal content that is not appropriate for colleagues, employers, customers or partners to view should not be made public to them.
 - XII. Misuse and/or abuse of electronic access, including but not limited to, personal use during working hours, copying or trading copyrighted or confidential materials, visiting pornographic sites or sending abusive email messages will result in disciplinary action, up to and including termination.

10. Password Security

Employees are not permitted to authorize others to login using their account and shall not attempt to determine another user's password. Employees shall keep their passwords secure and shall not share it with anyone.

Employees are responsible for creating passwords that are compliant with security baselines:

- I. Configure multi factor authentication on all possible authentication wherever technically and operationally feasible.
- II. Employees shall not enable auto logons on their systems by saving passwords locally on their workstations
- III. If the security of a password is compromised, it must be changed immediately
- IV. Passwords must be unique from all other previous passwords.

11. AntiMalware & DLP

Any file attached to email from an unknown, suspicious or untrustworthy source shall not be opened and caution shall be exercised while downloading files from the internet. The source shall be ensured legitimate and reputable.

Overriding anti-malware and DLP related controls as changing the configuration settings of the anti-virus client or interrupting virus scan or disabling DLP agent shall not be done. Any virus incident should be intimated to the IT Service Desk or Information Security team at the earliest.

IT departments manage assets, critical patches, upgrades of OS, applications through remote management tools, these are mandatory ensuring company assets are protected and maintained up to date of vulnerability, license and asset management process.

12. Unattended Equipment

Employees shall be responsible for the equipment assigned to them. The employees shall be made aware of the measures to be taken to protect the information assets of the organization.

These measures shall include:

- I. Employees shall log off from applications, telecommunication and computing devices after their session is completed.
- II. Employees should not leave the laptop/computers unattended, any such unattended laptops shall be recovered by security and will be issued upon approval of the employee's manager.

13. Blogging/ Social Media

This policy identifies standards regarding activities associated with internet use, including, but not limited to, blogging, posting information, pictures, or other material on Weblogs or the Internet, and creating and maintaining blogs, message boards, pages on social or business networking sites as defined below. Even though the Internet is frequently used to express personal views, employees are not allowed to post anything related to business or proprietary information in public forums or indirectly interfere with employees in the workplace, or harm the goodwill and reputation of Paytm among its customers and community at large. Therefore, employees are required to be compliant with all company policies is required.

Employees are prohibited from revealing any confidential or proprietary information, trade secrets or other material that is confidential to the company while engaged in Blogging/Social Networking and also not attribute personal statements or beliefs when engaged in Blogging/Social Networking. Communications that are associated with or linked to the company, even directly that may exhibit dissatisfaction for other individuals are not permitted.

Blogs often express the personal views of individuals who post or communicate them and not the ideas, views, or opinions of the company. Employees should understand that individuals who view blogs may recognize this fact. Accordingly, employees who mention the company or their employment with the company in any social media should include a prominent disclaimer that clearly and conspicuously states the following: "The views expressed here reflect only my personal views and are not the views of my employer".

For more details, please go through [Social Media Policy](#)

14.Policy Review

The Information Security Function is responsible for coordinating policy reviews and seeking Board approval if there are any changes. The change log must be kept up-to-date with immediate updates made whenever modifications occur.

15.Deviations and Exceptions

There shall be a business case presented to the responsible team (Information Security) for a formal approval on the deviations of policies and descriptions of changes. All exceptions shall undergo a formal risk assessment and wherever applicable, there shall be a compensating and monitoring control exercised.