



Ref.: 2/ 2021-22

NOTICE

Notice is hereby given that an Extra-ordinary General Meeting (“EGM”) of the members of **One97 Communications Limited (“the Company”)** will be held on **Monday, July 12, 2021 at 11.00 A.M. (IST)** at **Hotel Holiday Inn, District Centre, 13A, Mayur Place, Mayur Vihar, New Delhi, 110091, India** to transact the following business:

SPECIAL BUSINESS:

1. **To consider and approve raising of capital through an initial public offering of equity shares and in this regard, to consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 23, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended, and the rules and regulations notified thereunder including the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, the Companies (Share Capital and Debentures) Rules, 2014, as amended, (collectively referred to as the “**Companies Act**”), the Securities Contracts (Regulation) Act, 1956, as amended, in each instance, including the rules, regulations, circulars, guidelines issued thereunder, each as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**SEBI ICDR Regulations**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and other applicable regulations and guidelines issued by the Securities and Exchange Board of India, the Foreign Exchange Management Act, 1999, as amended, and the rules and regulations made thereunder including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, and any other applicable laws, rules, regulations, policies, guidelines including any foreign investment law, clarifications, directions, circulars, orders and notifications issued by the Government of India (“**GoI**”), including the Department for Promotion of Industry and Internal Trade, the Registrar of Companies, National Capital Territory of Delhi and Haryana at New Delhi, Securities and Exchange Board of India (“**SEBI**”), the Department of Economic Affairs, Ministry of Finance, Government of India (“**DEA**”), Reserve Bank of India (“**RBI**”) or Stock Exchanges and any other applicable laws, policies, rules and regulations, in India or outside India (collectively, the “**Applicable Laws**”), and in accordance with the enabling provisions of the memorandum of association and the articles of association of the Company and the uniform listing agreements to be entered into between the Company and the respective recognised stock exchanges of India where the Equity Shares are proposed to be listed (“**Stock Exchanges**”), and subject to any approvals from the GoI, the Registrar of Companies, National Capital Territory of Delhi and Haryana at New Delhi (“**RoC**”), SEBI, RBI and any other appropriate governmental, statutory and regulatory authorities of India (“**Regulatory Authorities**”) and any third parties, and such other approvals, consents, waivers, permissions and sanctions as may be required from the Regulatory Authorities and such third parties (if any) and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, waivers, permissions and sanctions, and which may be agreed to by the Board (which term shall include a duly authorised committee thereof for the time being exercising the powers conferred by the Board including the powers conferred by this resolution), the consent and approval of the shareholders of the Company be and is hereby accorded to create, issue, offer and allot such number of Equity Shares, for cash such that the amount being raised pursuant to the fresh issue aggregates up to ₹ 12,000 crores (“**Fresh Issue**”) (with an option to the Company to retain an over-subscription to the extent of 1% of the net Offer (defined below) size, or such other extent as may be permitted under the Applicable Laws, for the purpose of rounding off to the nearest integer while finalizing the basis of allotment) and an offer for sale of Equity Shares by existing and eligible shareholders who intimate their intention to the Board (the “**Offer for Sale**” and together with the Fresh Issue, the “**Offer**”) including the issue and allotment of Equity Shares to the stabilising agent pursuant to a green shoe option, if any, in terms of the SEBI ICDR Regulations at

a price to be determined by the book building process in terms of the SEBI ICDR Regulations or otherwise in accordance with Applicable Laws, for cash at such premium or discount per Equity Share as allowed under Applicable Laws and as may be fixed and determined, in consultation with the BRLMs, in accordance with the SEBI ICDR Regulations, out of the authorised capital of the Company to any category of person or persons as permitted under Applicable Laws, who may or may not be the shareholder(s) of the Company as the Board may, decide, including anchor investors, if any, one or more of the members, employees (through a reservation or otherwise), Hindu undivided families, foreign portfolio investors, venture capital funds, alternative investment funds, foreign venture capital investors, multilateral and bilateral financial institutions, non-resident Indians, state industrial development corporations, insurance companies registered with the Insurance and Regulatory Development Authority of India, provident funds, pension funds, insurance funds set up by army, navy, or air force of the Union of India, insurance funds set up and managed by the Department of Posts, India, development financial institutions, trusts/societies registered under the Societies Registration Act, 1860, Indian mutual funds, systemically important non-banking financial companies, members of group companies, Indian public, bodies corporate, companies (private or public) or other entities, authorities, and to such other persons in one or more combinations thereof, whether through the Offer or otherwise in one or more modes or combinations thereof and/or any other category of investors as may be permitted to invest under Applicable Laws and in one or more tranches in consultation with the BRLMs /or other advisors or such persons appointed for the Offer and on such terms and conditions as may be finalised by the Board in consultation with the BRLMs and that the Board in consultation with the BRLMs may finalise all matters incidental thereto as it may in its absolute discretion think fit.

RESOLVED FURTHER THAT the Equity Shares issued / transferred pursuant to the Offer shall be listed on one or more recognized stock exchanges in India.

RESOLVED FURTHER THAT the Board and such other persons as may be authorised by the Board be and is hereby authorised on behalf of the Company to make available for allocation a portion of the Offer to any category(ies) of persons permitted under Applicable Laws, including without limitation, eligible employees of the Company (“**Reservation**”) or to provide a discount to the Offer price to retail individual bidders or eligible employees (“**Discount**”); and to take any and all actions in connection with any Reservation or Discount as the Board may think fit or proper in its absolute discretion, including, without limitation, to negotiate, finalize and execute any document or agreement, and any amendments, supplements, notices or corrigenda thereto; seek any consent or approval required or necessary; give directions or instructions and do all such acts, deeds, matters and things as the Board may, from time to time, in its absolute discretion, think necessary, appropriate, or desirable; and settle any question, difficulty, or doubt that may arise with regard to or in relation to the foregoing.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 62(1)(c), 42 and any other applicable provisions, if any, of the Companies Act and other Applicable Laws, the consent and approval of the shareholders of the Company be and is hereby accorded to complete a private placement at the discretion of the Board of such number of Equity Shares as may be decided by the Board, to certain investors as permitted under Applicable Laws on or prior to filing of the red herring prospectus with the Registrar of Companies and SEBI (“**Pre-IPO Placement**”), at such other price as decided by the Company, in consultation with the BRLMs and/or other advisors, determine in light of the then prevailing market conditions in accordance with Applicable Laws and do all such other acts, deeds, matters and things as the Board may from time to time, in their absolute discretion deem fit and including without limitation, negotiate, finalize and execute any document or agreement, including without limitation any private placement offer letters, placement agreement, escrow agreement, term sheet and such other documents or any amendments or supplements thereto and to open any bank account for the purpose if required, and to open any shares or securities account or escrow or custodian accounts as may be required in connection therewith and generally to do all such acts, deeds, matters and things in relation to all matters incidental to the Pre-IPO Placement or in relation to the foregoing and to settle any question, difficulty, or doubt that may arise with regard thereto or in relation to the foregoing. In the event of a Pre-IPO Placement, the size of the Offer would be reduced to the extent of Equity Shares issued under the Pre-IPO Placement.

RESOLVED FURTHER THAT the Equity Shares so allotted under the Offer (including any reservation or green shoe option) shall be subject to the memorandum of association and the articles of association of the Company and shall rank *pari passu* in all respects with the existing Equity Shares of the Company including rights in respect of dividend.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions and any issue, transfer and allotment of Equity Shares pursuant to the Offer, the Board, or any committee thereof, in consultation with the BRLMs, be and is hereby authorised to determine the terms of the Offer including the class of investors to whom the Equity Shares are to be allotted or transferred, the number of Equity Shares to be allotted or transferred in each tranche, offer price, premium amount, discount (as allowed under Applicable Laws), Reservations, listing on one or more Stock Exchanges in India as the Board in its absolute discretion deems fit and do all such acts, deeds, matters and things in relation to the Offer including appointment of the intermediaries, opening escrow account, finalising the basis of allotment of the Equity Shares, and to negotiate, finalize and execute such deeds, documents agreements and any amendment thereto, as it may, in its absolute discretion, deem necessary, proper or desirable including arrangements with BRLMs, underwriters, escrow agents, legal advisors, etc., to approve incurring of expenditure and payment of fees, commissions, brokerage, remuneration and reimbursement of expenses in connection with the Offer and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise, in regard to the offering, Offer, transfer and allotment of the Equity Shares, and utilization of the Fresh Issue proceeds, if applicable and such other activities as may be necessary in relation to the Offer and to accept and to give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as it may, in its absolute discretion, deem fit and proper in the best interest of the Company and the Offer, without requiring any further approval of the shareholders, except as required under law and that all or any of the powers conferred on the Company and the Board pursuant to these resolutions may be exercised by the Board or such committee thereof as the Board may constitute in its behalf.

RESOLVED FURTHER THAT, the Board and or a duly constituted committee thereof, including the IPO committee, be and is hereby authorised to delegate all or any of the powers to any of the directors/ employees of the Company herein conferred in such manner as it may deem fit for the purpose of giving effect to the above resolutions and any offer, issue, allotment or transfer of Equity Shares pursuant to the Offer, including, without limitation, to the following:

- (i) constituting a committee for the purposes of issue, offer, allotment and transfer of Equity Shares, credit of Equity Shares to the demat accounts of the successful allottees and other matters in connection with or incidental to the Offer, including, without limitation for, determining the anchor investor portion and allocate such number of Equity Shares to anchor investors the terms and conditions of the Offer relating to timing (including opening and closing dates of the Offer, etc.) and pricing (price band, issue price, including to anchor investors, etc.), and to accept any amendments, modifications, variations or alterations thereto;
- (ii) to constitute such other committees of the Board, as may be required under the Applicable Laws, including as provided in the SEBI Listing Regulations;
- (iii) authorization of any director or directors of the Company or other officer or officers of the Company, including by the grant of power of attorney, to do such acts, deeds and things as such authorized person in his/her/its absolute discretion may deem necessary or desirable in connection with any issue, offer allotment or transfer of Equity Shares;
- (iv) giving or authorizing any concerned person on behalf of the Company to give such declarations, affidavits, certificates, consents and authorities as may be required from time to time;
- (v) appointing the BRLMs in accordance with the provisions of the Applicable Laws;
- (vi) seeking, if required, any approval, consent or waiver from the Company's lenders, and/or parties with whom the Company has entered into various commercial and other agreements, and/or any/all concerned government and regulatory authorities in India, and/or any other approvals, consents or

- waivers that may be required in connection with any issue, offer and allotment of Equity Shares and approving and issuing advertisements in relation to the Offer;
- (vii) deciding in consultation with the BRLMs, the pricing and terms of the Equity Shares, and all other related matters, including the determination of the minimum subscription for the Offer, the Offer Price, the price band (including offer price for anchor investors), the size and all other terms and conditions of the Offer including the number of Equity Shares to be offered and transferred in the Offer, the Bid / Offer Opening and Bid/Offer Closing Date (including bid opening and bid closing dates for anchor investors), Discount (if any), Reservation, in accordance with the Applicable Laws;
 - (viii) taking on record the approval of the Selling Shareholder for offering their Equity Shares in the Offer for Sale;
 - (ix) approval of the draft red herring prospectus (the “DRHP”), the red herring prospectus (the “RHP”) and the prospectus (the “Prospectus”), the abridged prospectus (“Abridged Prospectus”), Confirmation of Allocation Note, applications and the preliminary and final international wrap (including amending, varying or modifying the same or providing any notices, addenda, or corrigenda thereto, together with any summaries thereto, as may be considered desirable or expedient) in relation to the Offer as finalized in consultation with the BRLMs, in accordance with the Applicable Laws;
 - (x) withdrawing the DRHP or the RHP or not proceeding with the Offer at any stage, after consultation with the BRLMs in accordance with the Applicable Laws;
 - (xi) seeking the listing of the Equity Shares on the Stock Exchanges, submitting the listing application to such Stock Exchanges and taking all actions that may be necessary in connection with obtaining such listing;
 - (xii) appointing, instructing and entering into arrangements with the BRLMs, co-managers, underwriters, syndicate members, brokers, escrow collection banks, refund banks, sponsor bank, registrar, legal counsels, printers, advertising agency(ies), experts, auditors and any other agencies, intermediaries or persons (including any successors or replacements thereof) whose appointment is required in relation to the Offer and to negotiate and finalize the terms of their appointment, including but not limited to execution of the mandate letters with the BRLMs;
 - (xiii) finalization of, approving, adopting and arrangement for the submission of the DRHP to be submitted to the SEBI and the Stock Exchanges for receiving comments, the RHP and the Prospectus (including amending, varying or modifying the same, as may be considered desirable or expedient), the preliminary and final international wrap and any amendments, supplements, notices or corrigenda thereto for the issue of Equity Shares including incorporating such alterations/ corrections/ modifications as may be required by SEBI, Registrar of Companies, National Capital Territory of Delhi and Haryana at New Delhi, or any other relevant governmental and statutory authorities or in accordance with all applicable laws, rules, regulations, notifications, circulars, orders and guidelines ;
 - (xiv) authorization of the maintenance of a register of holders of the Equity Shares;
 - (xv) finalization of the basis of allotment of the Equity Shares, in accordance with Applicable Laws;
 - (xvi) to decide the total number of Equity Shares to be reserved for allocation to eligible categories of investors, if any, in accordance with Applicable Laws and on permitting existing shareholders to sell any Equity Shares of the Company held by them;
 - (xvii) to issue advertisements in such newspapers as it may deem fit and proper in accordance with Regulation 60 of the SEBI ICDR Regulations and the other Applicable Laws;
 - (xviii) to open and operate separate escrow accounts and or any other account, with scheduled banks to receive applications along with application monies in relation to the Offer in terms of Section 40(3) of the Companies Act, 2013 and to authorize one or more officers of the Company to execute all documents/deeds as may be necessary in this regard;
 - (xix) to determine the price at which the Equity Shares are offered, allocated, issued, transferred and/or allotted to investors in the IPO in accordance with applicable regulations in consultation with the BRLMs and/or any other advisors, if any;
 - (xx) to negotiate, finalise, sign, execute and deliver or arrange the delivery of the offer agreement, syndicate agreement, cash escrow agreement, share escrow agreement, underwriting agreement,

agreements with the registrar to the Offer and the advertising agency and all other agreements, documents, deeds, memorandum of understanding and other instruments whatsoever, any amendment(s) or addenda thereto, including, with respect to the payment of commissions, brokerages and fees with the registrar to the Offer, legal counsels, auditors, stock exchanges, BRLMs and other agencies/intermediaries in connection with Offer with the power to authorize one or more officers of the Company to negotiate, execute and deliver all or any of the aforesaid documents;

- (xxi) to open, maintain, operate and close a bank account of the Company in terms of the share escrow agreement and cash escrow agreement for the handling of refunds for the Offer and to authorize one or more officers/ employees of the Company to execute all documents/deeds as may be necessary in this regard;
- (xxii) to make any applications to, seek clarifications/exemptions and obtain approvals from, if necessary, FIFP, RBI, SEBI, Corporate Debt Restructuring Cell or to any other statutory and governmental authorities in connection with the Offer, as may be required, (including for the purpose of offer of shares by the Company to non-resident investors, including NRIs and FIIs) and wherever necessary, incorporate such modifications, amendments, alterations, corrections as may be required in the DRHP, the RHP and the Prospectus;
- (xxiii) to seek, if required, the consent of the lenders to the Company and/or the lenders to the subsidiaries of the Company, industry data providers, joint venture partners, parties with whom the Company has entered into various commercial and other agreements including, without limitation customers, suppliers, strategic partners of the Company, all concerned government and regulatory authorities in India or outside India, and any other consents that may be required in connection with the Offer in accordance with the Applicable Laws;
- (xxiv) to settle all questions, difficulties or doubts that may arise from time to time in relation to such issues or allotment, as it may in its absolute discretion deem fit;
- (xxv) to do all acts and deeds, and negotiate, finalise, settle, execute and deliver or arrange the delivery of all documents, agreements, forms, certificates, undertakings, letters and instruments as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing for the purpose of or in connection with the Offer and any documents or instruments so executed and delivered or acts and things done or caused to be done by committee shall be conclusive evidence of the authority of the committee in so doing;
- (xxvi) to authorize and approve the incurring of expenditure, including the payment of fees, commissions and remuneration and expenses in connection with the Offer;
- (xxvii) to submit undertaking/certificates or provide clarifications to the Securities Exchange Board of India and the Stock Exchanges where the Equity Shares of the Company are proposed to be listed;
- (xxviii) to make applications to the Stock Exchanges for in-principle approval for listing of its equity shares and to execute and to deliver or arrange the delivery and file such papers and documents with the Stock Exchanges, including a copy of the DRHP filed with the Securities Exchange Board of India, as may be required for the purpose;
- (xxix) to issue receipts, allotment letters, confirmation of allocation notes either in physical or electronic mode representing the underlying Equity Shares in the capital of the Company with such features and attributes as may be required and to provide for the tradability and free transferability thereof as per market practices and regulations, including listing on one or more Stock Exchanges, with power to authorise one or more officers of the Company to sign all or any of the afore stated documents;
- (xxx) to authorize and empower officers of the Company (each, an “Authorized Officer”), for and on behalf of the Company, to execute and deliver, on a several basis, any declarations, affidavits, certificates, consents, agreements and arrangements as well as amendments or supplements thereto as may be required from time to time or that the Authorized Officers consider necessary, appropriate or advisable, in connection with the IPO, including, without limitation, engagement letter(s), memoranda of understanding, the listing agreements, the registrar’s agreement, the depositories agreements, the issue agreement with the BRLMs (and other entities as appropriate), the underwriting agreement, the syndicate agreement, the escrow agreement and confirmation of allocation notes, with the BRLMs, lead manager, syndicate members, bankers to the IPO, registrar

to the IPO, bankers to the Company, managers, underwriters, guarantors, escrow agents, accountants, auditors, legal counsels, depositories, trustees, custodians, advertising agencies, and all such persons or agencies as may be involved in or concerned with the Offer, if any and to do or cause to be done any and all such acts or things that the Authorized Officer may deem necessary, appropriate or desirable in order to carry out the purpose and intent of the foregoing resolutions for the Offer and any such agreements or documents so executed and delivered and acts and things done by any such Authorized Officer shall be conclusive evidence of the authority of the Authorized Officer and the Company in so doing;

- (xxxix) acceptance and appropriation of the proceeds of the Fresh Issue in accordance with the Applicable Laws; and
- (xxxixii) to do any other act and/or deed, to negotiate and execute any document(s), application(s), agreement(s), undertaking(s), deed(s), affidavits, declarations and certificates, and/or to give such direction as it deems fit or as may be necessary or desirable with regard to the Offer.”

RESOLVED FURTHER THAT in connection with any of the foregoing resolutions, Mr. Vijay Shekhar Sharma, Managing Director, Mr. Madhur Deora, President and Group Chief Financial Officer, Mr. Vikas Garg, Chief Financial Officer and Mr. Amit Khera, Company Secretary of the Company be and are hereby severally authorised to execute and deliver any and all other documents, papers or instruments, issue and provide certificates and to do or cause to be done any and all acts or things as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing resolutions for the Offer; and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be.

RESOLVED FURTHER THAT any Directors of the Company and/ or Mr. Amit Khera, Company Secretary is authorised to certify the true copy of the aforesaid resolutions and the same may be forwarded to any concerned authorities for necessary action.”

2. **To consider and approve declassification of Mr. Vijay Shekhar Sharma from his status as promoter of the Company, and in this regard, to consider and, if thought fit, to pass, with or without modification(s), the following resolution as Ordinary Resolution:**

“**RESOLVED THAT** the shareholders of the Company hereby take on record that Mr. Vijay Shekhar Sharma shall henceforth **not** be identified as a ‘promoter’ of the Company for any purpose, regulatory, statutory, commercial or otherwise, under any applicable law, including without limitation, the Companies Act, 2013 and the rules framed thereunder (“**Companies Act**”), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“**ICDR Regulations**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**LODR Regulations**”), the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“**SAST Regulations**”) and the Securities and Exchange Board of India (Prohibition on Insider Trading) Regulations, 2015 (“**PIT Regulations**”), each, as amended.

RESOLVED FURTHER THAT Mr. Madhur Deora, President & Group Chief Financial Officer, Mr. Vikas Garg, Chief Financial Officer and Mr. Amit Khera, Company Secretary of the Company be and are hereby severally authorized to do all such acts and things including filing of required forms/returns, that may be necessary or expedient to give effect to above resolutions.”

3. **To consider and adopt new articles of association (“AOA”) of the company, and in this regard, to consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:**

“**RESOLVED THAT**, pursuant to the provisions of Section 14 and other applicable provisions of the Companies Act, the applicable provisions of the Securities Contracts (Regulation) Act, 1956, as amended,

the Securities Contracts (Regulation) Rules, 1957, as amended, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and the listing requirements of the stock exchange(s) where the securities of the Company are proposed to be listed and in accordance with the enabling provisions of the memorandum and articles of association and subject to the applicable provisions of any other applicable law, the consent and approval of the shareholders be and is hereby accorded for substitution of the existing set of articles of association of the Company with the new set of articles of association of the Company and the same be approved and adopted as the new articles of association of the Company in total exclusion and substitution of the existing articles of association of the Company.

RESOLVED FURTHER THAT, Mr. Vijay Shekhar Sharma, Managing Director, Mr. Madhur Deora, President and Group Chief Financial Officer, Mr. Vikas Garg, Chief Financial Officer and Mr. Amit Khera, Company Secretary of the Company be and are hereby severally authorized to file necessary forms with the Registrar of Companies, National Capital Territory of Delhi and Haryana at New Delhi and do all such acts, deeds, matters and things as may be required to be done to give effect to the above resolution.

RESOLVED FURTHER THAT, a copy of the above resolution, certified to be true by any Director and/ or Mr. Amit Khera, Company Secretary, be forwarded to concerned authorities for necessary actions.”

4. To consider and adopt amendments to One97 Employee Stock Option Scheme 2019, and in this regard, to consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“**RESOLVED THAT**, pursuant to Section 62(l)(b) of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 and all other applicable provisions of the Companies Act, 2013, and the rules notified thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as amended, (“**SEBI SBEB Regulations**”) provisions contained in the memorandum of association and the articles of association of the Company, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other rules, regulations and guidelines of any/ various statutory/ regulatory authority(ies) that are or may become applicable (collectively referred herein as the “**Applicable Laws**”) and subject to any approvals, permissions and sanctions of any / various authority(ies) as may be required and such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, which may be agreed to by the board of directors of the Company (hereinafter referred to as the “**Board**”), the consent of the shareholders be and is hereby accorded to amend the One 97 Employee Stock Option Scheme 2019 (“**ESOP 2019**”), for compliance with the requirements under Applicable Laws.

RESOLVED FURTHER THAT, to give effect to the above resolution, Mr. Vijay Shekhar Sharma, Managing Director, Mr. Madhur Deora, President and Group Chief Financial Officer, Mr. Vikas Garg, Chief Financial Officer and Mr. Amit Khera, Company Secretary of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things, including to settle any question, difficulty or doubt that may arise and to finalise and execute all documents and writings as may be necessary and make such filings/ applications with the regulatory authorities including the Registrar of Companies, National Capital Territory of Delhi and Haryana at New Delhi effectively implement this resolution.

RESOLVED FURTHER THAT, the Board or any other official(s) of the company, as may be authorised by the Board be and is hereby authorized to make any modifications or revisions in the ESOP 2019 as it may deem fit, from time to time, provided that the same is in conformity with the Companies Act, the Companies (Share Capital and Debenture) Rules, 2014, as amended, the SEBI SBEB Regulations, the memorandum and articles of association of the Company and any other applicable laws.

RESOLVED FURTHER THAT, a copy of the above resolution, certified to be true by any Director and/ or Mr. Amit Khera, Company Secretary, be forwarded to concerned authorities for necessary actions.”

5. To consider and adopt amendments to One97 Employee Stock Option Scheme 2008, and in this regard, to consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“**RESOLVED THAT**, pursuant to Section 62(l)(b) of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 and all other applicable provisions of the Companies Act, 2013, and the rules notified thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and the provisions contained in the memorandum of association and the articles of association of the Company, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other rules, regulations and guidelines of any/ various statutory/ regulatory authority(ies) that are or may become applicable (collectively referred herein as the “**Applicable Laws**”) and subject to any approvals, permissions and sanctions of any / various authority(ies) as may be required and such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, which may be agreed to by the board of directors of the Company (hereinafter referred to as the “**Board**”), the consent of the shareholders be and is hereby accorded to amend the One97 Employee Stock Option Scheme 2008.

RESOLVED FURTHER THAT, in compliance with the requirements under the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, no further grants shall be made under One97 Employee Stock Option Scheme 2008.

RESOLVED FURTHER THAT, to give effect to the above resolution, Mr. Vijay Shekhar Sharma, Managing Director, Mr. Madhur Deora, President and Group Chief Financial Officer, Mr. Vikas Garg, Chief Financial Officer and Mr. Amit Khera, Company Secretary of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things, including to settle any question, difficulty or doubt that may arise and to finalise and execute all documents and writings as may be necessary.

RESOLVED FURTHER THAT, a copy of the above resolution, certified to be true by any Director and/ or Mr. Amit Khera, Company Secretary, be forwarded to concerned authorities for necessary actions.”

Regd. Off:

One 97 Communications Limited
First Floor, Devika Tower,
Nehru Place, New Delhi-110019
CIN: U72200DL2000PLC108985
Website: www.One97.com

By order of the Board of the Directors
For One 97 Communications Limited

Sd/-
Amit Khera
Company Secretary

Place: Noida, Uttar Pradesh

Date: June 18, 2021

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EXTRA-ORDINARY GENERAL MEETING (“EGM”) IS ENTITLED TO APPOINT A PROXY, OR WHERE THAT IS ALLOWED, ONE OR MORE PROXIES, TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND SUCH PROXY NEED NOT BE A MEMBER. DULY STAMPED, SIGNED AND FILLED IN PROXY FORMS (COMPLETED IN ALL ASPECTS) SHALL BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY BEFORE THE EGM. THE PROXY FORM IS ANNEXED TO THIS NOTICE.**

A person can act as a proxy on behalf of members upto and not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.

2. Corporate members intending to send their authorized representatives to attend the EGM are requested to send a certified copy of their board resolution or any other document validly executed by its director or other authorized signatories/persons, authorizing their representative to attend and vote on their behalf at the EGM.
3. Members who hold shares in dematerialized form are requested to bring their client ID and DP ID for easier identification of attendance at the meeting. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the EGM
4. An explanatory statement pursuant to section 102 of the Act relating to the special business to be transacted at the EGM is annexed hereto.
5. All documents referred to in the Notice calling the EGM and the Explanatory Statement are available with the Company for inspection by the Members upto the date of this meeting. The same will be shared with the members on receipt of request.
6. Entry to the place of meeting will be regulated by an attendance slip which is annexed to this notice. The members/proxies attending the meeting are kindly requested to complete the enclosed attendance slip and affix their signature at the place provided thereon and hand it over at the entrance.
7. Route map showing directions to reach the venue of the general meeting is annexed.
8. Shareholder may note that Notice of EGM has been uploaded on the website of the Company at www.One97.com. The Notice can also be accessed from the website of Link Intime India Private Limited (agency for providing the Remote e-Voting facility) i.e. <https://instavote.linkintime.co.in>
9. Non-Resident Indian members are requested to inform the Company’s RTA, immediately of any change in their residential status on return to India for permanent settlement, their bank account maintained in India with complete name, branch, account type, account number and address of the bank with Pin Code, IFSC and MICR Code, as applicable if such details were not furnished earlier.
10. Members holding shares in physical form are requested to notify immediately changes, if any, in their address or bank mandate to the Company/Registrar & Share Transfer Agents (RTA) i.e. Link Intime India Private Limited (“LI IPL”) quoting their Folio Number and Bank Account Details along with self-attested documentary proofs. Members holding shares in the dematerialized (electronic) form

may update such details with their respective Depository Participants. The Company or its Registrars cannot act on any request received directly from the shareholders holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the shareholders.

11. In compliance with Section 108 of the Act, read with the corresponding rules, the Company has provided a facility to its members to exercise their votes electronically through the electronic voting (“e-voting”) facility provided by the LI IPL. The manner of voting remotely is provided in the instructions for e-voting section which forms part of this Notice.
12. The Board has appointed Mr. Nitesh Latwal, Company Secretary in Practice and Partner of PI & Associates, as the Scrutinizer to scrutinize the process of e-voting and voting through poll in a fair and transparent manner.
13. The Scrutinizer shall, immediately after the conclusion of e-voting at the EGM, thereafter unblock the votes cast through remote e-voting and make, not exceeding 3 days of conclusion of the meeting, a consolidated Scrutinizer Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the results accordingly.
14. The Results declared along with the Scrutinizer’s Report shall be placed on the website of the Company at www.One97.com and on the website of Link Intime India Private Limited at <https://instavote.linkintime.co.in> immediately after the declaration of Result by the Chairman or any person authorized by him in writing.
15. Members, who cast their vote by remote e-voting, may attend the EGM but will not be entitled to cast their votes once again. During the voting period, members can login to LI IPL’s e-voting platform any number of times till they have voted on all the resolutions. Once the vote on a resolution is cast by a member, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again. The facility of voting through polling papers shall also be made available at the venue of the EGM
16. Members who have not registered their e-mail addresses are requested to register the same with the Company’s Registrars and Transfer Agents/ Depository Participant(s) for sending future communication(s) in electronic form.
17. The Notice of the EGM and instructions for e-voting along with Attendance Slip and Proxy Form are being sent by electronic mode to all members as on June 11, 2021 whose e-mail address are registered with the Company/Depository Participant(s) unless member has requested for hard copy of the same. The Notice calling the EGM has been uploaded on the website of the Company at www.One97.com and is also available on the website of LI IPL (agency for providing the Remote e-Voting facility) i.e. <https://instavote.linkintime.co.in>
18. The Chairman shall, at the EGM and at the end of the discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer and e-voting agency i.e. LI IPL by use of “Polling Paper / e-voting (Insta Poll)” for all those members who shall be present at the EGM but have not casted votes by availing the e-voting facility.

19. Instructions for shareholders to vote electronically:

- i. The remote e-voting period begins on **Friday, July 09, 2021 at 9.00 A.M. (IST)** and ends on **Sunday, July 11, 2021 at 5.00 P.M. (IST)**. The e-voting module shall be disabled by Link Intime India Private Limited for voting thereafter. A person who is not a member as on the cut-off date shall treat this notice for information purpose only.
- ii. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e. **Monday, July 5, 2021**. A person whose name is recorded in the Register of Members maintained by Registrar and Share Transfer Agent or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date shall be entitled to avail the facility of e-voting as well as voting at the meeting through polling paper.
- iii. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holds shares as on the cut-off date i.e., **Monday, July 5, 2021**, may obtain the Login Id and Password by following instructions mentioned below.
- iv. Shareholders who have already voted electronically prior to the meeting date would not be entitled to vote at the meeting venue.
- v. **Procedure for Remote E-voting**

Pursuant to SEBI circular dated December 9, 2020 on e-Voting facility, Individual shareholders holding securities in demat mode can vote through their demat account maintained with Depositories and Depository Participants only post 9th June, 2021.

Shareholders are advised to update their mobile number and email Id in their demat accounts to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode/ physical mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ul style="list-style-type: none"> • If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. • After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. • If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

	<ul style="list-style-type: none"> • Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ul style="list-style-type: none"> • Existing user of who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. • After successful login of Easi / Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL, KARVY, LINK NTIME, CDSL. Click on e-Voting service provider name to cast your vote. • If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi./Registration/EasiRegistration • Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP where the E Voting is in progress.
<p>Individual Shareholders (holding securities in demat mode) & login through their depository participants</p>	<ul style="list-style-type: none"> • You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. • Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
<p>Individual Shareholders holding securities in Physical mode & evoting service Provider is LINKINTIME</p>	<p>1. Open the internet browser and launch the URL: https://instavote.linkintime.co.in</p> <p>► Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: -</p> <p>A. User ID: Shareholders/ members holding shares in physical form shall provide Event No + Folio Number registered with the Company.</p>

	<p>B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.</p> <p>C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)</p> <p>D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.</p> <ul style="list-style-type: none"> Shareholders/ members holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above <p>▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).</p> <p>▶ Click “confirm” (Your password is now generated).</p> <ol style="list-style-type: none"> Click on ‘Login’ under ‘SHARE HOLDER’ tab. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘Submit’. After successful login, you will be able to see the notification for e-voting. Select ‘View’ icon. E-voting page will appear. Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link). After selecting the desired option i.e. Favour / Against, click on ‘Submit’. <p>A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.</p>
<p>Individual Shareholders holding securities in Physical mode & evoting service Provider is LINKINTIME, have forgotten the password</p>	<ul style="list-style-type: none"> Click on ‘Login’ under ‘SHARE HOLDER’ tab and further Click ‘forgot password?’ Enter User ID, select Mode and Enter Image Verification (CAPTCHA) Code and Click on ‘Submit’. <ul style="list-style-type: none"> In case shareholders/ members is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders/ members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.
<p>Individual Shareholders holding securities in demat mode with NSDL/ CDSL</p>	<ul style="list-style-type: none"> Shareholders/ members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website. <p>➤ It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.</p>

have forgotten the password	<p>➤ For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice. During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.</p>
Institutional shareholders	<p>Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at https://instavote.linkintime.co.in and register themselves as ‘Custodian / Mutual Fund / Corporate Body’. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the ‘Custodian / Mutual Fund / Corporate Body’ login for the Scrutinizer to verify the same.</p>

20. HELPDESK

i. Helpdesk for Individual Shareholders holding securities in demat mode:

In case shareholders/ members holding securities in demat mode have any technical issues related to login through Depository i.e. NSDL/ CDSL, they may contact the respective helpdesk given below:

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 22-23058542-43.

ii. Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders & evoting service Provider is LINKINTIME.

In case shareholders/ members holding securities in physical mode/ Institutional shareholders have any queries regarding e-voting, they may refer the **Frequently Asked Questions (‘FAQs’)** and **InstaVote e-Voting manual** available at <https://instavote.linkintime.co.in>, under **Help** section or send an email to enotices@linkintime.co.in or contact on: - Tel: 022 –4918 6000.

Regd. Off:
One 97 Communications Limited
First Floor, Devika Tower,
Nehru Place, New Delhi-110019
CIN: U72200DL2000PLC108985
Website: www.One97.com

By order of the Board of the Directors
For One 97 Communications Limited

Sd/-
Amit Khara
Company Secretary

Place: Noida, Uttar Pradesh
Date: June 18, 2021

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**ITEM NO. 1**

The Company proposes to create, offer, issue and allot fresh equity shares of the Company of face value of ₹ 1/- each of the Company (the “**Equity Shares**”) up to an aggregate of ₹ 12,000 crores, on such terms, in such manner, at such time and at such price or prices and as may be discovered in accordance with the applicable laws, including, without limitation the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “**SEBI ICDR Regulations**”), to various categories of investors including qualified institutional investors, retail individual investors, non-institutional investors, non-resident Indians, foreign portfolio investors and/ or eligible employees, as permitted under the SEBI ICDR Regulations and other applicable laws. The Equity Shares allotted shall rank in all respects *pari passu* with the existing Equity Shares of the Company.

The proposed offering is likely to include a fresh issue of the Equity Shares by the Company and an offer for sale by certain, existing shareholders of the Company (“**Selling Shareholders**”) (“**Offer for Sale**” and together with Fresh Issue, the “**Offer**”). The Company intends to at the discretion of the board of directors of the Company (“**Board**”), undertake the Offer and list its Equity Shares at an opportune time in consultation with the book running lead managers (“**BRLMs**”) and other advisors and subject to applicable regulatory approvals and other approvals, to the extent necessary. The Board has in its meeting held on June 14, 2021 approved the Offer, subject to the approval of the members of the Company

With respect to the Offer, the Company will be required to file a draft red herring prospectus (the “**DRHP**”) with the Securities and Exchange Board of India (the “**SEBI**”) and the Stock Exchanges, and subsequently file a red herring prospectus (the “**RHP**”) with the Registrar of Companies, National Capital Territory of Delhi and Haryana at New Delhi (“**RoC**”) and thereafter with SEBI, and the Stock Exchanges and file a prospectus with the RoC and thereafter with SEBI and the Stock Exchanges in respect of the Offer (the “**Prospectus**”, and together with the DRHP and the RHP, the “**Offer Documents**”), in accordance with the SEBI ICDR Regulations, the Companies Act, 2013, and the rules notified thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) (collectively referred to as the “**Companies Act**”) and other applicable laws.

Material information pertaining to the Offer is as follows:

(i) *Offer Price:*

The price at which the Equity Shares will be allotted through the Offer shall be determined and finalized by the Company in consultation with the book running lead managers, in accordance with the SEBI ICDR Regulations, on the basis of the book building process.

(ii) *The object(s) of the Offer:*

The proceeds of the Offer are to be utilized for the purposes that shall be disclosed in the Offer Documents. The Board has the authority to modify the above objects on the basis of the requirements of the Company, in accordance with applicable laws.

(iii) *Intention of Directors/Key management personnel to subscribe to the Offer:*

The Company has not made and will not make an offer of Equity Shares to any of the directors or key management personnel. However, the directors or the key management personnel may apply for the Equity Shares in the various categories under an Offer in accordance with applicable law, including the SEBI ICDR Regulations.

(iv) *Whether a change in control is intended or expected:*

No change in control of the Company or its management is intended or expected pursuant to the Offer.

The Equity Shares are proposed to be listed on the BSE Limited, the National Stock Exchange of India Limited and any other stock exchange as determined by the Board at its absolute discretion and the Company will be required to enter into listing agreements with each of the Stock Exchanges.

None of the directors, key managerial personnel and relatives of directors and/or key managerial personnel (as defined in the Companies Act, 2013) are concerned or interested in the proposed resolution, except in the ordinary course of business.

The Board recommends the Special Resolution set out at Item No. 1 of the Notice for approval by the members.

ITEM NO. 2

Mr. Vijay Shekhar Sharma (the “**Founder**”) has been identified as the ‘promoter’ of the Company in its annual returns filed with the Registrar of Companies in previous years. The board of directors of the Company (“**Board**”) is informed that it has received a letter from the Founder, on declassification of his status as promoter of the Company (the “**Founder Letter**”).

In this regard, it has been highlighted in the Founder Letter that the Company has seen multi-fold growth in the past two decades, including in terms of size, number of shareholders, net worth and number of employees including senior management personnel, which may be attributed to the investments made by reputed institutional investors in the Company, that have diversified its operations and activities, directly as well as through its multiple subsidiaries. The Founder Letter further highlights that the Founder currently holds 9,051,624 equity shares of the Company amounting to 14.61% of the total paid-up equity share capital of Company on a fully-diluted basis, and can exercise any control over the affairs or the decision-making process of the Company only to the extent of his shareholding. The total paid-up equity share capital of Company is broadly held by various institutional investors, employees, ex-employees and other third parties and currently the Company has an aggregate of over 1000 shareholders.

The Founder Letter has set out that the Founder does not exercise any control over the affairs of the Company and that the Board is not accustomed to act solely in accordance with any advice, directions or instructions given by him. It further states that the involvement of the Founder in the management and affairs of the Company is limited to his professional capacity as an executive director of the Company (and currently as Managing Director), and such capacity is governed and regulated in accordance with the terms of the shareholders’ agreement dated November 17, 2019 (the “**SHA**”), the current articles of association of the Company (“**AOA**”) and the provisions of the Companies Act, 2013.

Further, the Company is currently party to the SHA executed by certain investors of the Company and the Founder, which governs the mutual rights and obligations of the parties to the SHA in relation to the Company. In accordance with the provisions of the SHA and the AOA, the affairs of the Company are managed by the Board, and all crucial decisions relating to the Company and its subsidiaries are required to be approved by the Board, including decisions relating to incurring material indebtedness, any transactions exceeding a certain monetary threshold, creation or operation of subsidiaries, approval of the business plan, inter-company financial transactions exceeding a certain monetary threshold, appointment or removal of the key management team or the statutory auditor, etc.

In light of such facts and circumstances, the Board has analysed the definition of the term ‘promoter’ as specified in Section 2(69) of the Companies Act, 2013, and is of the opinion that the Founder (i) does not have control over the affairs of the Company, directly or indirectly, whether as a shareholder, director or otherwise, and (ii) the Board of the Company is not accustomed to act in accordance with his advice, directions or instructions. Accordingly, Mr. Vijay Shekhar Sharma is to be de-classified from the status of ‘promoter’ of the Company, and the Company will not identify or name him as a ‘promoter’ in any subsequent annual returns to be filed by the Company including the annual return to be filed for financial year 2020-21, or in any other filings or submissions to be made by the Company, including before any

authorities such as the Registrar of Companies, the Securities and Exchange Board of India, the Reserve Bank of India and the Ministry of Corporate Affairs.

Mr. Vijay Shekhar Sharma is interested in the resolution set out at Item No. 2 of the Notice. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives (to the extent of their shareholding in the Company) are, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Ordinary Resolution set out at Item No. 2 of the Notice for approval by the members.

ITEM NO. 3

In order to undertake the proposed public issue, the Company will be required to ensure that the articles of association of the Company (the “Articles of Association”) conform to the requirements prescribed by relevant stock exchanges prior to filing of the draft red herring prospectus with the Securities and Exchange Board of India and the relevant stock exchanges. The Company therefore proposes to adopt a new set of Articles of Association that shall conform to the requirements and directions provided by the stock exchanges and contain such other articles as required by a public limited company under applicable laws (including the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, each as amended). The new set of Articles of Association of the Company shall comprise two parts, Part A and Part B, which parts shall, unless the context otherwise requires, co-exist with each other until the commencement of the listing of the Equity Shares pursuant to the Offer. Part B of the new Articles of Association shall automatically terminate and cease to have any force and effect from the date of listing of Equity Shares pursuant to the Offer and the provisions of Part A shall continue to be in effect and be in force, without any further corporate or other action, by the Company or by its shareholders. The Board of Directors vide resolution passed on June 14, 2021 has approved the amendments proposed in the Articles of Association.

Copy of the existing Articles of Association and the proposed revised Articles of Association will be made available for inspection at the registered office during the working hours of the Company on any working day up to the date of the EGM.

Pursuant to the provisions of Section 14 of the Companies Act, 2013, as applicable, any amendment in Article of Association requires approval of the members of the Company by way of a special resolution.

None of the directors, key managerial personnel and relatives of directors and/or key managerial personnel (as defined in the Companies Act, 2013) are concerned or interested in the proposed resolution, except in the ordinary course of business

The Board recommends the Special Resolution set out at Item No. 3 of the Notice for approval by the members.

ITEM NO. 4

The members are informed that as the Company is proposing to undertake an initial public offering of its equity shares (“**Equity Shares**”), on listing of such Equity Shares, the Company will be required to ensure that the One 97 Employee Stock Option Scheme 2019 (“**ESOP 2019**”) is in compliance with the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as amended (“**SEBI SBEB Regulations**”). Accordingly, ESOP 2019 is required to be amended to align it with SEBI SBEB Regulations. The Board of Directors vide resolution passed on June 14, 2021 has approved the amendments proposed in the ESOP 2019.



In line with the SEBI SBEB Regulations, ESOP 2019 has been amended to re-classify Mr. Vijay Shekhar Sharma as the “founder” of the Company. Further, any and all references to the share transfer policy, as defined under ESOP 2019, have been omitted. The changes are in line with the amendments required pursuant to the proposed initial public offering by the Company, and to file the offer documents in relation thereto. No specific class of employees are beneficiaries to the amendments. Accordingly, proposal is placed before the shareholders for amendment of ESOP 2019 vide special resolution.

Copy of the existing ESOP 2019 will be made available for inspection at the registered office during the working hours of the Company on any working day up to the date of the EGM.

None of the directors, key managerial personnel and relatives of directors and/or key managerial personnel (as defined in the Companies Act, 2013) are concerned or interested in the proposed resolution, except in the ordinary course of business

The Board recommends the Special Resolution set out at Item No. 4 of the Notice for approval by the members.

ITEM NO. 5

One97 Employee Stock Option Scheme 2008 (“**ESOP 2008**”) has been amended to re-classify Mr. Vijay Shekhar Sharma as the “founder” of the Company. Further, any and all references to the share transfer policy, as defined under ESOP 2008, have been omitted. The changes are in line with the amendments required pursuant to the proposed initial public offering by the Company, and to file the offer documents in relation thereto. No specific class of employees are beneficiaries to the amendments and no further grants shall be made under One97 Employee Stock Option Scheme 2008.” Accordingly, proposal is placed before the shareholders for amendment of ESOP 2008 vide special resolution. The Board of Directors vide resolution passed on June 14, 2021 has approved the amendments proposed in the ESOP 2008.

Copy of the existing ESOP 2008 will be made available for inspection at the registered office during the working hours of the Company on any working day up to the date of the EGM.

None of the directors, key managerial personnel and relatives of directors and/or key managerial personnel (as defined in the Companies Act, 2013) are concerned or interested in the proposed resolution, except in the ordinary course of business

The Board recommends the Special Resolution set out at Item No. 5 of the Notice for approval by the members.

Regd. Off:

One 97 Communications Limited
First Floor, Devika Tower,
Nehru Place, New Delhi-110019
CIN: U72200DL2000PLC108985
Website: www.One97.com

By order of the Board of the Directors
For One 97 Communications Limited

Sd/-
Amit Khera
Company Secretary

Place: Noida, Uttar Pradesh

Date: June 18, 2021



Form No. MGT-11

Proxy form

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

CIN: U72200DL2000PLC108985
Name of the Company: One 97 Communications Limited
Registered office: First Floor, Devika Tower, Nehru Place, New Delhi-110019

Name of the members(s):

Registered address:

E-mail Id:

Folio No. / Client Id:

DP ID:

I/ We being the member(s) of One97 Communications Limited, holding [●] equity shares of the above named company, hereby appoint

1. Name:

Address:

E-mail Id:

Signature: or failing him

2. Name:

Address:

E-mail Id:

Signature or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra-ordinary General Meeting of members of the Company, to be held on Monday, July 12, 2021 at 11.00 A.M (IST) at Hotel Holiday Inn, District Centre, 13A, Mayur Place, Mayur Vihar, New Delhi, 110091, India and at any adjournment thereof in respect of such resolutions as are indicated below:

Special Business Resolution No.:

- 1. To consider and approve raising of capital through an initial public offering of equity shares*
- 2. To consider and approve declassification of Mr. Vijay Shekhar Sharma from his status as promoter of the Company*
- 3. To consider and adopt new articles of association ("AOA") of the company*
- 4. To consider and adopt amendments to One97 Employee Stock Option Scheme 2019*
- 5. To consider and adopt amendments to One97 Employee Stock Option Scheme 2008*

Signed this day of..... 2021

Signature of Shareholder

Signature of Proxy holder(s)

Affix Revenue Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, before the commencement of the Meeting.



ATTENDANCE SLIP
Extra-ordinary General Meeting

Day, Date & Time: Monday, July 12, 2021 at 11.00 a.m. (IST)

Venue of the meeting: Hotel Holiday Inn, District Centre, 13A, Mayur Place, Mayur Vihar, New Delhi, 110091, India

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE

Name	
Address	
DP Id	
Client Id	
Folio No.	
No. of shares held	

I/ We hereby record my/our presence at the Extra-Ordinary General Meeting of the member of the Company held on Monday, July 12, 2021 at 11.00 a.m. (IST) at Hotel Holiday Inn, District Centre, 13A, Mayur Place, Mayur Vihar, New Delhi, 110091, India.

If signed by Proxy, name should be

Written here in Block Letters

Member's/Proxy's signature

Note: Please fill in this attendance slip and hand it over at the entrance of the meeting hall.

ROUTE MAP OF EGM VENUE

