



Ref: 01/2022-23

NOTICE

NOTICE is hereby given that an Extra-Ordinary General Meeting (“EGM”) of the members of Paytm First Games Private Limited (“the Company”) will be held at shorter notice on Friday, May 20, 2022 at 11:00 A.M. at One Skymark, Tower-D, Plot No. H-10B, Sector-98, Noida -201304 to transact the following business:

SPECIAL BUSINESS:

1. TO APPROVE MANAGERIAL REMUNERATION PAYABLE TO MR. SUDHANSHU GUPTA, WHOLE TIME DIRECTOR OF THE COMPANY FOR FINANCIAL YEAR 2022-2023

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

RESOLVED THAT pursuant to the provisions of Section 196, 197 read with Schedule V of the Companies Act, 2013 and all other applicable provision of the Companies Act, 2013 (as amended or re-enacted from time to time) (hereinafter referred to as Act), the consent of the members of the Company, be and is hereby accorded to approve the remuneration to be paid to Mr. Sudhanshu Gupta (DIN: 07252817), Whole Time Director of the Company for the financial year 2022-23, as recommended by the Board and Nomination and Remuneration Committee at their meetings held on May 16, 2022 , on the terms and conditions mentioned herein below:

1. Remuneration: INR 1,91,97,836/- p.a. (including following perquisites): -

- a) Basic Salary- INR 76,79,133
- b) HRA - 38,39,567
- c) Special Allowance – 27,73,
- d) Long Term Incentive Plan ("LTIP")- 38,39,570
- e) Chauffeur Salary – 300,000
- (e) Fuel Expenses - 300,000
- (f) Car Scheme - 420,756
- (g) Food Coupons - 24,000
- (h) Contribution to Provident Fund, Superannuation Fund or Annuity Fund as per the rules of the Company. These will not be included in the computation of the ceiling on perquisites or remuneration to the extent these either singly or put together are not taxable under the Income Tax Act, 1961. Gratuity shall be payable as per the rules of the Company. Encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisites.
- (i) Leave Travel Assistance, as per the rules of the Company

**2. Stock Options of Holding Company (“One97 Communications Limited”)- 25,000 Options
(Will be vested in 5 years as per the vesting schedule of One97 ESOP Scheme 2019)**

RESOLVED FURTHER THAT in the event of any loss or inadequacy of profits in any financial year of the Company during the tenure of Mr. Sudhanshu Gupta, Whole Time Director of the Company, the remuneration approved here shall be treated as minimum remuneration and be payable to him notwithstanding the limits prescribed in Section 197 and Schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.



RESOLVED FURTHER THAT the Board of Directors/Nomination and Remuneration Committee be and is hereby authorized to fix the remuneration and/or perquisite of Mr. Sudhanshu Gupta and revise such remuneration and/or perquisite from time to time within the maximum limits specified above and to the extent as permissible under the relevant provisions of law. The Board of Directors/Nomination and Remuneration Committee be and is hereby further authorized to vary / modify / amend any of the aforesaid terms and conditions provided such variation / modification / amendment is in conformity with the applicable provisions of the Act, as amended from time to time and to do all acts, deeds and thing as deems necessary to give effect to this resolution.”

Place: Noida, India
Date: May 18, 2022

**By Order of the Board of Directors
For Paytm First Games Private Limited**

**Inderpal Singh Sethi
Company Secretary
Membership No- A54928**

**Regd Off: 1st Floor, Devika Tower
Nehru Place, New Delhi - 110019
CIN- U74999DL2017PTC325912
Website- <https://firstgames.in/>**



NOTES:

1. A member entitled to attend and vote at the extraordinary general meeting is entitled to appoint a proxy, or where that is allowed, one or more proxies, to attend and vote instead of himself/herself and such proxy need not be a member. Duly stamped, signed and filled in proxy forms (completed in all aspects) shall be deposited at the registered office of the Company before the extraordinary general meeting. The proxy form is annexed to this notice.
2. Corporate members intending to send their authorized representatives to attend the extraordinary general meeting are requested to send a certified copy of their board resolution or any other document validly executed by its director or other authorized signatories and persons authorizing their representative to attend and vote on their behalf at the extraordinary general meeting.
3. Written consent of all the shareholders for holding the meeting at a shorter notice has been received by the Company.
4. An explanatory statement pursuant to Section 102 of the Companies Act, 2013 relating to the special business to be transacted at the extraordinary general meeting is annexed hereto.
5. All documents mentioned in this notice and the explanatory statement are available for inspection during business hours of the Company on all business days
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. In view of the outbreak of the COVID-19 pandemic, the place of the meeting will be completely sanitized and members are requested to take the security measures and follow the social distancing norm.
8. Route map for venue of general meeting is appended herein as below.



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

EXPLANATORY STATEMENT:

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

ITEM NO. 1:

The Nomination and Remuneration Committee and Board of Directors of the Company at its meeting held on May 16, 2022 approved the increase in remuneration of Mr. Sudhanshu Gupta as Whole-time Director of the Company subject to provision of the Section 197 of Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) Schedule V and Shareholders' approval.

Pursuant to Section 196, 197 & 203 read with Schedule V of the Companies Act, 2013 and all other applicable provision of the Companies Act, 2013, the remuneration payable to Mr. Sudhanshu Gupta is placed before the shareholders for their approval vide special resolution.

The Board recommends the resolution at Item No.1 for approval of the members as Special Resolution.

None of the Directors, Key Managerial Personnel and their relatives of the Company are, in any way, concerned or interested in the said resolution, except Mr. Sudhanshu Gupta.

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

I. General Information:

- Nature of Industry:** The Company is involved in the business of developing, enhancing and operating an online platform through a user interface, allowing users to participate in and play various games etc.
- Date or expected date of commencement of commercial production:** Not Applicable, since the Company has already commenced the business activity. The Company was incorporated on November 13, 2017.
- In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not Applicable.
- Financial Performance based on given indicators:**

Particulars	(Amount in INR)	
	2020-21	2021-22
Total Income	15,213.16	39,582.71
Depreciation (included in total Expenses)	268.09	261.41
Tax expense	-	-1,321.13
Total Expenses	35,219.46	58,653.28
Exceptional Items		351.32



Net Profit/(Loss)	-20,006.30	-18,100.76
Paid-up Capital	12,406.16	12,406.16
Reserves & Surplus	-16,437.95	-29,825.36

5. Foreign Investment or Collaboration, if any:

The Company has received Foreign Direct Investment under FDI guidelines. Out of total paid-up capital, 45% is held by Foreign Investor as on March 31, 2022 under Foreign Direct Investment scheme of RBI.

II. **Information about the appointee:**

1. Background Details:

Mr. Sudhanshu Gupta is a Bachelors in Computer Science from St. Stephen's College, University of Delhi and has pursued Post Graduate Diploma in management from Management Development Institute (MDI), Gurgaon.

He started his carrier with Pepsico wherein he got a rich experience in Sales, operations and P&L management as the territory manager in Jalandhar after which he moved to the role of Key Accounts Manager for Diageo in India. Sudhanshu's journey in the internet industry began in the year 2011 when he joined as a category manager in Flipkart and was responsible for launching the computers category from scratch and scale it up to a 1000 crore business. In 2013 Sudhanshu moved to Paytm and was part of the core team that started the marketplace and has a wide experience across handling categories, operations, growth and product.

2. Past Remuneration: Mr. Sudhanshu Gupta drawn Salary (Total Cost to Company) for FY 2021-22 is INR 17,452,578/- (Rupees One Crore Seventy Four lakhs Fifty Two Thousand Five Hundred Seventy Eight) per annum.

3. Recognition or Awards: Mr. Sudhanshu has worked across many roles spanning from enabling functions to main business roles and has been instrumental in the growth of various previous organizations.

4. Job Profile and his suitability: Mr. Sudhanshu Gupta, WTD, is responsible for day-to-day management & strategic decisions of the Company, subject to overall superintendence, control and direction of the Board of Directors. Taking into consideration his qualifications and expertise in building internet business from inception and growing them to scale, he is best suited for the responsibilities of current assigned role.

5. Remuneration Proposed for the FY 2022-23: Details as follows:

Salary (Total Cost to Company): INR 1,91,97,836 per annum and other perquisites & allowances as detailed in the resolution.

6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin): It is imperative for any gaming company related to Information Technology to have highly experienced professionals having specialized knowledge and skills to understand and project the market trend, consumer behavior, consumption pattern and many relevant indicators for better product mix. It also requires expertise for appropriate fund allocation,



optimum utilization of various resources in the business. Mr. Sudhanshu Gupta as successfully proved his expertise in very effective manner and drove the Company towards the growth over the period of time. Hence, the Board of Directors considers that the remuneration proposed to them is justified commensurate with other organizations of the similar type, size and nature in the industry.

7. Pecuniary Relationship directly or indirectly with the company or relationship with managerial personnel, if any: Apart from receiving the remuneration proposed, Mr. Sudhanshu Gupta or any of his relative does not have any other pecuniary relationship with the Company.

III. Other Information:

1. Reason of loss or inadequate profits: Being the initial years of business, the Company has incurred huge capital expenditure in creating a brand and establishing its business activity. We have incurred a considerable amount in various capital & operational expenditures which resulted into losses during the financial year.

2. Steps taken or proposed to be taken for improvement:

The Company is focusing on strengthening its position in online gaming business which would result into better turnover in coming fiscal years. We are committed to grow this business further and turn it into a profitable business in the years ahead.

3. Expected Increase in productivity and profits in measurable terms:

The business and consumer confidence is expected to improve in the coming years, geared with a streamlined organizational design, the company intends to grow its businesses. The management continuous to be cautiously optimistic its business and expects consumer demand to become more consistent and robust in the ensuing financial years. Further, various policy decisions taken would act as growth channel for the Company which would contribute in increased revenues and higher margins. Further, a number of initiatives for productivity and profitability, increased investments in technology, customer engagements, loyalty programs and improving the customer experience, have shown encouraging results.

IV. Disclosures:

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



Annexure I

Details of Director seeking appointment/ whose remuneration is proposed to be increased at the 1st Extraordinary General Meeting scheduled to be held on May 20, 2022

Name of Director	Mr. Sudhanshu Gupta
DIN	07252817
Date of Birth	23.11.1983
Date of Appointment	02.05.2018
Qualifications	MBA from Management Development Institute, Gurgaon, Haryana India. B.Sc. from St. Stephen's college, University of Delhi
Experience & Expertise in specific functional areas	Has working experience in the reputed organizations like Pepsi co., DIAGEO and Flipkart.
Terms and Conditions of appointment/ reappointment	As per Company Policy on appointment of Board Members
Remuneration last drawn	INR 17,452,578/- P.A (CTC)
Shareholding in the Company as on 31st March, 2022	NIL
Relationship with other Directors and KMPs of the Company	None
Number of Board Meetings attended during the financial year 2021-22.	Five (5)
List of Companies in which outside Directorships held	Mobiquest Mobile Technologies Pvt. Ltd. Paytm Entertainment Limited Rooter Sports Technologies Private Limited
Chairmanship/ Member in Committees of Board of Directors of Indian Companies	Not Applicable

Place: Noida, India
Date: May 18, 2022

By Order of the Board of Directors
For Paytm First Games Private Limited


Inderpal Singh Sethi
Company Secretary
Membership No- A54928

Regd Off: 1st Floor, Devika Tower
Nehru Place, New Delhi - 110019
CIN- U74999DL2017PTC325912
Website- <https://firstgames.in/>



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: U74999DL2017PTC325912

Name of the company: **Paytm First Games Private Limited**

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

Name of the member (s):

Registered address:

E-mail Id:

Folio No/ Client Id:

DP ID:

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

1. Name:

Address:

E-mail Id:

Signature:, or failing him

2. Name:

Address:

E-mail Id:

Signature:, or failing him

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 the company, to be held on the Friday, May 20, 2022 at 11:00 AM (IST) at One Skymark, Tower-D, Plot No. H-10B, Sector-98, Noida -201304 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No:

1. To approve managerial remuneration payable to Mr. Sudhanshu Gupta, whole time director of the company for Financial Year 2022-2023"

Signed this day of _____, 2022

Signature of Shareholder :

Signature of Proxy holder(s):

Affix
Revenue
Stamp

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



Paytm First Games Private Limited

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

ATTENDANCE SLIP

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

Full name of the Shareholder in Block Letters:

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Folio No. :
No. of Shares held:

I hereby record my presence at the Extra Ordinary General Meeting of the Company, held at One Skymark, Tower-D, Plot No. H-10B, Sector-98, Noida -201304 on Friday, May 20, 2022 at 11:00 AM (IST)

Signature of the Shareholder- _____

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

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On the letter head of the Company

The Board of Directors
Paytm First Games Private Limited
136, First Floor, Devika Towers
Nehru Place, New Delhi - 110 019, India

We,, holding equity shares of Paytm First Games Private Limited ("Company") of the face value of INR 10 (ten rupees) each, hereby appointto act as our authorized representative to vote on our behalf at the EGM or any adjournment thereof, with respect to the proposed resolution set out in the notice for Extra Ordinary General Meeting dated May 20, 2022

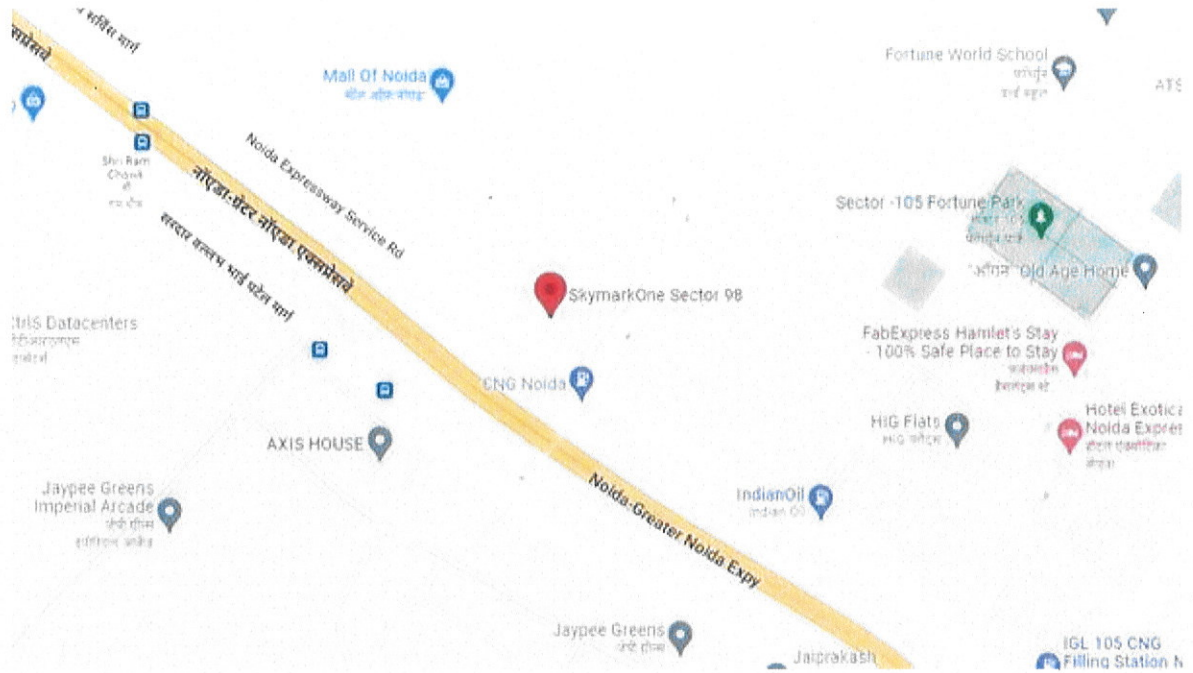
For and on behalf of

For.....

Director/Company Secretary/Authorised Signatory



Route of Map of the Location of the Extra Ordinary General Meeting to be held on May 20, 2022



**Address: Paytm First Games Private Limited,
One Skymark, Tower-D, Plot No. H-10B, Sector-98, Noida -201304**

Landmark: Opposite Axis House

