

## **NOTICE OF EXTRA ORDINARY GENERAL MEETING**

NOTICE is hereby given that the **Extra Ordinary General Meeting (EGM) (03/2021-2022)** of the Members of SBI Payment Services Private Limited will be held on Wednesday, March 02, 2022 at 03:00 p.m. through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") to transact the following businesses:

### **SPECIAL BUSINESS:**

**To regularize the appointment of Shri Abhaya Prasad Hota (DIN: 02593219) as an Independent Director of the Company**

To consider and, if thought fit, to pass, with or without modifications, the following resolution as an **ORDINARY RESOLUTION:**

**"RESOLVED THAT** pursuant to Section 149, 152 and such other applicable provisions, if any of the Companies Act, 2013 read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Articles of Association, Shri Abhaya Prasad Hota (DIN: 02593219), who was appointed as an Additional (Independent) Non-Executive Director of the company by the Board of Directors at its meeting held on January 25, 2022 pursuant to Section 161 of the Companies Act, 2013 and as recommended by the Nomination, Remuneration & Human Resource Committee of the Company and who holds office upto the date this general meeting, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 3 years commencing from January 25, 2022 to January 24, 2025."

**"RESOLVED FURTHER THAT** Shri Girikumar Madhavan Nair (DIN: 08736699) Managing Director and Chief Executive Officer or Shri Ritesh Sinha, Chief Financial Officer be and are hereby severally authorised to do all such acts, deeds, things and matters as may be deemed proper, necessary, or expedient, including filing the requisite forms with Registrar of Companies, Mumbai for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto."

**"RESOLVED FURTHER THAT** a copy of this resolution certified to be true by Managing Director and Chief Executive Officer or Chief Financial Officer or Company Secretary of the Company be forwarded to any person or authority requiring the same."

**By order of the Board  
SBI Payment Services Private Limited**



**Girikumar Madhavan Nair  
(MD & Chief Executive Officer)  
DIN: 08736699**

**Place: Mumbai  
Date: 25.01.2022**



[www.sbipayments.com](http://www.sbipayments.com)

SBI Payment Services Pvt. Ltd.  
Corporate Office :  
1st Floor, Madhuli Building, Shiv Sagar Estate,  
Dr. Annie Besant Road, Worli,  
Mumbai - 400 018.  
Tel: 022-4172 2200  
Email : info@sbipayments.com  
CIN: U67100MH2010PTC200030

Registered Office :  
State Bank Bhavan,  
12th Floor,  
Madame Cama Road,  
Nariman Point,  
Mumbai - 400 021.

**Registered Office:**

12<sup>th</sup> Floor, State Bank Bhavan,  
Madame Cama Road, Nariman Point,  
Mumbai – 400021 IN

**CIN: U67100MH2010PTC200030**

**Email Id: [cs@sbipayments.com](mailto:cs@sbipayments.com)**

**Website: [www.sbipayments.com](http://www.sbipayments.com)**

**NOTES:**

1. In view of the widespread Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular no. 10/2021 dated June 23, 2021, circular no. 14/2020 dated April 08, 2020, circular no. 17/2020 dated April 13, 2020, circular no. 22/2020 dated June 15, 2020, circular no. 33/2020 dated September 28, 2020 and circular no. 39/2020 dated December 31, 2020 (collectively referred to as “MCA Circulars”) permitted convening of the EGM through VC/ OAVM without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 and MCA Circulars, the EGM of the Company is being held through VC/ OAVM. The deemed venue for the EGM shall be the Corporate Office situated at 1st Floor, Madhuli Building, Shiv Sagar Estate, Dr. Annie Besant Road, Worli, Mumbai – 400018.
2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/ her behalf and the proxy need not be a Member of the Company. Since this EGM is being held pursuant to the MCA Circulars through VC/ OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. Corporate Members intending to send their representatives to attend the EGM through VC/ OAVM on its behalf are requested to send a Certified True Copy of the Board or governing body Resolution/ Authorization etc. [scanned copy (PDF/JPG Format)] to the Company of their representative to attend and vote on their behalf in the EGM through VC/ OAVM. The said Resolution/Authorization shall be sent to the Executive Company Secretary of the Company by email through its registered email address to [execs@sbipayments.com](mailto:execs@sbipayments.com) with a copy marked to [cfo@sbipayments.com](mailto:cfo@sbipayments.com).
4. Members seeking any information with regards to the matter to be placed at the EGM, are requested to write to the Company on or before (day before the date of EGM) through email on [execs@sbipayments.com](mailto:execs@sbipayments.com) mentioning the name, folio no./ client ID and DP ID, and the documents including the registers they wish to inspect. The same will be replied by the Company.
5. In compliance with the aforesaid MCA Circulars, Notice of the EGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company. Members may note that the Notice will also be available on the Company's website [www.sbipayments.com](http://www.sbipayments.com).
6. Members attending the EGM through VC/ OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
7. Since the EGM will be held through VC/ OAVM, the Route Map is not annexed in this Notice.



8. Instructions joining the EGM through VC/OAVM are as follows:
- i) The Company has arranged the facility of Microsoft Teams for the Members to attend the EGM through VC/ OAVM. The Company will send the link to the Members on their e-mail id registered with the Company. The steps to join the meeting with Team application from your Computer, laptop/ Ipad are as follows:

#### **How to join from Computer/ laptop**

You can join a Teams meeting from any device, whether or not you have a Teams account. If you don't have an account, follow these steps to join as a guest.

1. Go to the meeting invite and select **Join Microsoft Teams Meeting**.

Join Microsoft Teams

2. That'll open a web page, where you'll see two choices: **Download the Windows app** and **Join on the web instead**. Please click on **join on the web**, you can use either Microsoft Edge or Google Chrome. Your browser may ask if it's okay for Teams to use your **mic** and **camera**. Be sure to allow it so you'll be seen and heard in your meeting.
3. Enter your name and choose your **audio and video settings**. If the meeting room (or another device that's connected to the meeting) is nearby, choose **Audio off** to avoid disrupting.
4. When you're ready, hit Join now.

#### **How to join from iPad**

1. In the meeting invite, select **Join Microsoft Teams Meeting**

Join Microsoft Teams

2. If you don't already have the Teams mobile app, you'll be taken to your app store to download it.
  3. Download the app and open it right from the app store page. Teams will ask if it's okay to use your mic. Be sure to allow it so others in the meeting will be able to hear you.
  4. Next, you'll be given two options for joining your meeting: **Join as a guest** or **Sign in and join**. Choose **Join as a guest**.
  5. Type your name and tap **Join meeting**.
  6. To turn your video or mic on or off during the meeting, tap on the center of your screen to show the meeting controls. Tap again to hide them.
- ii) Facility of joining the EGM through VC/ OAVM shall open 30 minutes before the time scheduled for the EGM and will be available for all the Members.
  - iii) Members who need assistance before or during the EGM, can contact Ms. Mridula Gupta, Executive Company Secretary on [execs@sbipayments.com](mailto:execs@sbipayments.com) /+91-8966819490 or Mr. Ritesh Sinha, Chief Financial Officer on [cfo@sbipayments.com](mailto:cfo@sbipayments.com)/ +91-9867192990.
  - iv) Members are encouraged to join the EGM through personal computers/ laptops for better user experience. Also, Members will be required to have stable internet/ broadband connection to avoid any disturbance during the meeting. Please note that Members joining the EGM through mobile devices, tablets or through personal computers/ laptops connected via mobile hotspot may experience audio/ video loss due to fluctuation in their respective networks. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate the aforesaid glitches.
  - v) Members are allowed to ask questions concurrently during the EGM or can also send their questions in advance from their registered email address mentioning their name, DP ID and Client ID/folio number to [execs@sbipayments.com](mailto:execs@sbipayments.com).



**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 SETTING OUT ALL THE MATERIAL FACTS RELATING TO SPECIAL BUSINESS:**

**Item No. 1**

Although the concept of Independent Director is not applicable to the Company, Shri Abhaya Prasad Hota (DIN: 02593219), was appointed by the Board of Directors at their meeting held on January 25, 2022 to hold office up to the date of this general meeting and who meets the criteria of independence as provided under the provisions of Section 149(6) of the Companies Act, 2013 and has submitted a declaration to that effect at the time of appointment as an Additional Director (Non-executive & Independent), in terms of provisions of Section 161 of the Companies Act, 2013. The Board further appointed him as Non-Executive Independent Director for a period of 3 years from the date of board meeting, subject to approval of members.

The profile of Shri Abhaya Prasad Hota is as under:

Shri A.P. Hota aged 65 years is a post-graduate in English Literature and a Certified Associate in Indian Institute of Bankers. He has banking experience of over 27 years across Technology and Payment Systems. He has been the MD & CEO of National Payments Corporation of India over a period of 8 years (2009-2017) and under his leadership, NPCI has launched India's own card scheme 'RuPay'. Currently, he is a director on the boards of The Federal Bank Limited, Motilal Oswal Asset Management Company Limited, IDBI Intech Limited, NSDL E-governance Infrastructure Limited and Nearby Technologies Private Limited.

➤ **Additional information as required under Secretarial Standard-2 notified under Section 118 (10) of the Companies Act, 2013**

Age	65 years
Qualification	Post-graduate in English Literature and a Certified Associate in Indian Institute of Bankers
Experience	More than 27 years of experience in banking industry
No. of Shares held	NA
Terms and Conditions	NA
Remuneration Last Drawn	NA
Remuneration sought to be paid	NA
First date of appointment	January 25, 2022
Number of Board meetings attended during the financial year 2021-2022 (till 25.01.2022)	NIL
Relationship with other Directors/ Manager/ Key Managerial Personnel	NA
Directorships held in other Companies in India	IDBI Intech Limited, Motilal Oswal Asset Management Company Limited, The Federal Bank Limited, Protean EGov Technologies Limited (Formerly known as NSDL E-Governance Infrastructure Limited), Nearby Technologies Private Limited and RBI Innovation Hub
Membership on the Board of other Companies	As below



Name of the Company	Name of the Committee	Chairman/Member
IDBI Intech Limited	Audit Committee	Chairman
	Nomination and Remuneration Committee	Member
	Technology Committee	Chairman
Motilal Oswal Asset Management Company Limited	Audit Committee	Member
	Nomination and Remuneration Committee	Member
The Federal Bank Limited	Audit Committee	Member
	Technology & Operations Committee	Chairman
	CSR Committee	Chairman
	Stakeholders Grievance Redressal Committee	Chairman
Protean EGov Technologies Limited (Formerly known as NSDL E-Governance Infrastructure Limited)	Audit Committee	Member
	Nomination and Remuneration Committee	Member
	Risk & Opportunity Management	Member
RBI Innovation Hub	Audit Committee	Member

The Company has received declarations from Shri Abhaya Prasad stating that he meets the criteria of independence as prescribed under Section 149 (6) of the Companies Act, 2013 and that he is not disqualified from being appointed as Director under Section 164 of the Companies Act, 2013 along with his consent to act as Director. The draft letter of appointment of Shri Abhaya Prasad setting out the terms and conditions of appointment is available for inspection by the members at the office and during the meeting.

The Board is therefore considering the regularization of appointment of Shri Abhaya Prasad Hota (DIN: 02593219) from Additional Director (Independent) to Independent Director to hold office for a period of 3 years commencing from January 25, 2022 to January 24, 2025.

The Board places the above resolution before the members for their approval as being the Ordinary resolution.

None of the other Directors are concerned with or interested in passing of the resolution pertaining to his appointment as Director (Independent) of the Company.

By order of the Board  
SBI Payment Services Private Limited



Girikumar Madhavan Nair  
(MD & Chief Executive Officer)  
DIN: 08736699

Place: Mumbai  
Date: 25.01.2022



Registered Office:  
12<sup>th</sup> Floor, State Bank Bhavan,  
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