

NOTICE OF EXTRA ORDINARY GENERAL MEETING

NOTICE is hereby given that the **Extra Ordinary General Meeting (EGM) (01/2026-2027)** of the Members of SBI Payment Services Private Limited will be held on Friday, July 10, 2026 at 4:00 P.M at shorter notice through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") to transact the following businesses:

SPECIAL BUSINESS:

TO RE-APPOINT DR. GANESH NATARAJAN (DIN: 00176393), AS AN INDEPENDENT DIRECTOR OF THE COMPANY

To consider and, if thought fit, to pass, with or without modifications, the following resolution as a **SPECIAL 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, Dr. Ganesh Natarajan (DIN: 00176393), who was appointed as an Independent Director and who holds office as an Independent Director up to July 10, 2026 and being eligible, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 1 (one) year, w.e.f. from July 11, 2026."

"RESOLVED FURTHER THAT Managing Director & Chief Executive Officer, Chief Financial Officer and Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds and things as may be required to give effect to the above resolution."

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

**Place: Mumbai
Date: July 09, 2026**

**Sd/-
Pooja Shanbhag
Company Secretary
ACS: 78836**

www.sbipayments.com

SBI Payment Services Pvt. Ltd.
Registered Office :
23rd Floor, Urmi Estate,
Ganpatrao Kadam Marg,
Opp. Peninsula Business Park,
Lower Parel, Mumbai 400013

Tel: 022-4172 2200
Email : info@sbipayments.com
CIN: U67100MH2010PTC200030
[A JV between SBI and Hitachi Payment Services](#)

NOTES:

1. The Ministry of Corporate Affairs, Government of India (the "MCA") vide its General Circular No. 20/2020 dated May 05, 2020 read with General Circular No. 17/2020 dated April 13, 2020 and General Circular No. 14/2020 dated April 8, 2020, General Circular No. 21/2021 dated December 14, 2021, General Circular No. 19/2021 dated December 08, 2021, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 10/2022 dated December 28, 2022, General Circular No. 2/2022 dated May 5, 2022, General Circular No. 10/2022 dated December 12, 2022, General Circular No. 09/2023 dated September 25, 2023, General Circular No. 09/2024 dated September 19, 2024 in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by "COVID-19", and subsequent circulars issued in this regard, the latest being 03/2025 dated September 22, 2025 and other circulars issued in this regard (collectively referred to as "MCA Circulars"), in relation to "Clarification on holding of Extra-Ordinary General Meeting ("EGM") and through Video Conferencing (VC) or Other Audio Visual Means (OAVM)", (collectively referred to as "MCA Circulars") permitted the holding of the EGM through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars, the EGM of the Company is being held through VC/OAVM. The Registered Office of the Company shall be deemed to be the venue for the EGM.
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 Company Secretary of the Company by email through its registered email address to cs@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 cs@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.

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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.
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.

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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 15 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. Pooja Shanbhag, Company Secretary on cs@sbipayments.com /+91 9769925395.
 - 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 cs@sbipayments.com.

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

**Place: Mumbai
Date: July 09, 2026**

**Sd/-
Pooja Shanbhag
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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

Dr. Ganesh Natarajan (DIN:00176393), was appointed as an Independent Director of the Company even though the provisions of Section 149 are not applicable to the Company. He holds office as an Independent Director of the Company up to July 10, 2026 ("first term").

The Board of Directors, through a circular resolution circulated on July 09, 2026, has recommended the re-appointment of Dr. Ganesh Natarajan as an Independent Director of the Company for a second term of one (1) year with effect from July 11, 2026.

The profile of Dr. Ganesh Natarajan is as under:

Dr. Ganesh Natarajan is a distinguished technology industry leader, entrepreneur, investor, author and philanthropist with over four decades of experience in driving business growth, digital transformation and skills development. He is the Executive Chairman and Co-Promoter of GTT Data Solutions, Lighthouse Communities Foundation and 5F World, and serves as Chairman of Honeywell Automation India Limited and EPPS, besides holding board positions in several leading corporate and social enterprises. A former CEO of APTECH and Managing Director of Zensar Technologies, he successfully led these organizations to global leadership and sustained value creation. Dr. Natarajan holds degrees from BIT Mesra, IIM Mumbai and IIT Bombay, and has completed advanced management studies at Harvard Business School. An acclaimed author of fourteen books and recipient of several prestigious industry and alumni awards, he is widely recognized for his contributions to technology entrepreneurship, people-centric leadership, innovation, skills development and nation-building.

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

Age	69 years
Qualification	Dr. Ganesh Natarajan holds a bachelor's degree in mechanical engineering from BIT Mesra, a Master's degree in Industrial Engineering from IIM Mumbai, a Ph.D. from IIT Bombay, and has completed the Advanced Management Program at Harvard Business School.
Experience	Dr. Ganesh Natarajan is Executive Chairman and Co-Promoter of GTT Data Solutions, Lighthouse Communities Foundation and 5F World. He is also Chairman of Honeywell Automation India Ltd and EPPS and a Board Director of Hinduja Global,

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	Educate Girls, 1 Crowd Investors, SBI Payments and Skills Alpha.
No. of Shares held	NA
Terms and Conditions	As per letter of appointment of Dr. Ganesh Natarajan
Remuneration Last Drawn	NA
Remuneration sought to be paid	NA
First date of appointment	July 11, 2023
Number of Board meetings attended during the financial year 2026-2027 (till 06.07.2026)	2
Relationship with other Directors/ Manager/ Key Managerial Personnel	NA
Directorships held in other Companies in India	Presently, He is on the Board of below mentioned companies: EPPS Infotech Limited, SBI DFHI Limited, GTT Data Solutions Limited, Lighthouse Communities Foundation, Skills Alpha Learning Private Limited, Inflexion Analytix Private Limited, Foundation to Educate Girls Globally, Hinduja Global Solutions Limited, 5F World Private Limited, Global Talent Track Private Limited, Zeva Capsol Private Limited, Honeywell Automation India Limited, Natarajan Empowerment Foundation, Tablespace Technologies Limited, Cyient DLM Limited
Membership on the Board of other Companies	As mentioned below:

Name of the Company	Name of the Committee	Chairman/Member
GTT Data Solutions Limited	Audit Committee	Member
	Merger & Acquisition Committee	Member
Hinduja Global Solutions Limited	Audit Committee	Member
	Stakeholder Relationship Committee	Member
Honeywell Automation India Limited	Audit Committee	Chairperson
	Stakeholder Relationship Committee	Member
Cyient DLM Limited	Audit Committee	Member
	Risk Management Committee	Member

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SBI DFHI Limited	Audit Committee	Member
	Nomination & Remuneration Committee	Member
	Human Resource Committee	Member
	IT Strategy Committee	Chairman

The Company has received declarations from Dr. Ganesh Natarajan 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 Dr. Ganesh Natarajan setting out the terms and conditions of appointment is available for inspection by the members at the office and during the meeting.

Based on report of performance evaluation, the Board evaluated the performance of Dr. Ganesh Natarajan during his tenure and is of the opinion that he is a person of integrity, possess relevant expertise, experience and fulfils the conditions specified in the Companies Act, 2013 for appointment as an Independent Director. The Board considers that, given his background, experience and contributions made by him during his tenure, the continued association of Dr. Ganesh Natarajan would be beneficial to the Company and it is desirable to continue to avail his services as an Independent Director. Accordingly, it is proposed to re-appoint Dr. Ganesh Natarajan as an Independent Director of the Company, not liable to retire by rotation, for a second term of 1 (one) year on the Board of the Company. Dr. Ganesh Natarajan is Independent of the Management.

The Board recommends the Special Resolution for the approval of the Members.

None of the Directors and Key Managerial Personnel and their relatives except Dr. Ganesh Natarajan to the extent of his appointment are concerned or interested, financially or otherwise, in the Resolution.

By order of the Board
SBI Payment Services Private Limited

Place: Mumbai
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