

**NOTICE OF EXTRA ORDINARY GENERAL MEETING**

NOTICE is hereby given that the **Extra Ordinary General Meeting (EGM) (01/2021-2022)** of the Members of SBI Payment Services Private Limited will be held on Friday, October 22, 2021 at 10:00 a.m. at shorter notice through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") to transact the following businesses:

**SPECIAL BUSINESS:**

**To re-appoint Shri Sethurathnam Ravi (DIN: 00009790), 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, Shri Sethurathnam Ravi (DIN: 00009790), who was appointed as an Independent Director and who holds office as an Independent Director up to October 13, 2021 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 3 (three) consecutive years, w.e.f. from October 14, 2021."

**"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: 13.10.2021**

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

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

SBI Payment Services Private Limited  
Corporate Office  
1<sup>st</sup> Floor, Madhuli Building, Shiv Sagar Estate,  
Dr. Annie Besant Road, Worli, Mumbai-400 018.  
Tel: 022 – 4172 2200  
Email: [info@sbipayments.com](mailto:info@sbipayments.com)  
CIN: U67100MH2010PTC200030

Registered Office:  
12<sup>th</sup> Floor, State Bank Bhavan,  
Madame Cama Road,  
Nariman Point,  
Mumbai- 400021

[A JV between SBI and Hitachi Payment Services](#)

**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<sup>rd</sup>, 2021 14/2020 dated April 08, 2020, circular no. 17/2020 dated April 13, 2020, 22/2020 dated June 15<sup>th</sup>, 2020, 33/2020 dated September, 28<sup>th</sup>, 2020 and 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**

Shri Sethurathnam Ravi (DIN: 00009790), 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 October 13, 2021 ("first term").

The Board of Directors in its 70<sup>th</sup> Meeting held on October 13, 2021 has recommended the re-appointment of Shri Sethurathnam Ravi as an Independent Director of the Company for a second term of 3 (three) consecutive years w.e.f. October 14, 2021.

The profile of Shri Sethurathnam Ravi is as under:

Shri S. Ravi is a practising Chartered Accountant with over 32 years of experience. He holds a diploma in Information System Audit (DISA) and is an Associate Member of Association of Certified Fraud Examiners (CFE), USA. He is also registered as an Insolvency Resolution Professional. Being the promoter partner of Ravi Rajan & Co. LLP, a chartered accountancy firm, and having served on boards of various companies has given him a rich experience in the areas of Finance & Management, Turn around Strategies, Business Valuations, Brand and Share Valuation.

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

Age	61 years
Qualification	Chartered Accountant, Diploma in Information System Audit (DISA), Associate Member of Association of Certified Fraud Examiners (CFE), US and Insolvency Resolution Professional.
Experience	More than 32 years of experience as a practicing Chartered Accountant
No. of Shares held	NA
Terms and Conditions	NA
Remuneration Last Drawn	NA
Remuneration sought to be paid	NA
First date of appointment	October 14, 2019
Number of Board meetings attended during the financial year 2021-2022 (till 13.10.2021)	4
Relationship with other Directors/ Manager/ Key Managerial Personnel	NA
Directorships held in other Companies in India	Presently, He is on the Board of Tourism Finance Corporation of India Limited, IIFL Asset Management Limited, Ebixcash Private Limited, Aditya Birla Health Insurance Co. Limited, Star Union Dai-Ichi Life Insurance Company Limited, S Ravi Financial Management Services Private Limited, Aditya Birla ARC Limited.
Membership on the Board of other Companies	As below

<b>Name of the Company</b>	<b>Name of the Committee</b>	<b>Chairman/Member</b>
Aditya Birla ARC Limited	Audit Committee	Chairman
	Nomination and Remuneration Committee	Member
Aditya Birla Health Insurance Company Limited	Audit Committee	Chairman
IIFL Asset Management Limited	Audit Committee	Member
SBI Payment Services Private Limited	Audit Committee	Chairman
Star Union Dai-ichi Life Insurance Company Limited	Audit & Ethics Committee	Chairman
	Risk Management Committee	Chairman
	Nomination & Remuneration Committee	Member
	Profit Committee	Chairman
Tourism Finance Corporation of India Limited	Audit Committee	Chairman
	Nomination and Remuneration Committee	Member
	CSR Committee	Member

The Company has received declarations from Shri Sethurathnam Ravi 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 Sethurathnam Ravi 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 Shri Sethurathnam Ravi 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 Shri Sethurathnam Ravi 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 Shri Sethurathnam Ravi as an Independent Director of the Company, not liable to retire by rotation, for a second term of 3 (three) consecutive years on the Board of the Company. Shri Sethurathnam Ravi 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 Shri Sethurathnam Ravi 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  
Date: 13.10.2021**

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

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