

FORM NO. MGT-7

[Pursuant to sub-Section(1) of section 92 of the Companies Act, 2013 and sub-rule (1) of rule 11of the Companies (Management and Administration) Rules, 2014]



सत्यमेव जयते

Annual Return (other than OPCs and Small Companies)

Form language English Hindi

Refer the instruction kit for filing the form.

I. REGISTRATION AND OTHER DETAILS

(i) * Corporate Identification Number (CIN) of the company

U74990MH2008NPL189067

Pre-fill

Global Location Number (GLN) of the company

* Permanent Account Number (PAN) of the company

AACCN9852G

(ii) (a) Name of the company

NATIONAL PAYMENTS CORPO

(b) Registered office address

1001A, B Wing, 10th Floor, The Capital
Bandra - Kurla Complex, Bandra (East)
Mumbai
Mumbai City
Maharashtra
400051

(c) *e-mail ID of the company

priyanka.agrawal@npci.org.in

(d) *Telephone number with STD code

02240009100

(e) Website

www.npci.org.in

(iii) Date of Incorporation

19/12/2008

(iv)	Type of the Company	Category of the Company	Sub-category of the Company
	Public Company	Company limited by shares	Indian Non-Government company

(v) Whether company is having share capital

Yes No

(vi) *Whether shares listed on recognized Stock Exchange(s)

Yes No

(b) CIN of the Registrar and Transfer Agent

U67190MH1999PTC118368

Pre-fill

Name of the Registrar and Transfer Agent

LINK INTIME INDIA PRIVATE LIMITED

Registered office address of the Registrar and Transfer Agents

C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikh
roli (West), NA

(vii) *Financial year From date (DD/MM/YYYY) To date (DD/MM/YYYY)

(viii) *Whether Annual general meeting (AGM) held Yes No

(a) If yes, date of AGM

(b) Due date of AGM

(c) Whether any extension for AGM granted

Yes No

(f) Specify the reasons for not holding the same

AGM of the Company to be held on September 26, 2024 through VC / OVAM

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

*Number of business activities

S.No	Main Activity group code	Description of Main Activity group	Business Activity Code	Description of Business Activity	% of turnover of the company
1	K	Financial and insurance Service	K8	Other financial activities	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

*No. of Companies for which information is to be given

Pre-fill All

S.No	Name of the company	CIN / FCRN	Holding/ Subsidiary/Associate/ Joint Venture	% of shares held
1	NPCI INTERNATIONAL PAYMENT SYSTEMS LIMITED	U67190MH2020PLC339220	Subsidiary	100
2	NPCI BHARAT BILLPAY LIMITED	U67190MH2020PLC351595	Subsidiary	100

IV. SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY

(i) *SHARE CAPITAL**(a) Equity share capital**

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Total number of equity shares	30,000,000	14,526,600	14,036,692	14,036,692
Total amount of equity shares (in Rupees)	3,000,000,000	1,452,660,000	1,403,669,200	1,403,669,200

Number of classes

1

Class of Shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Equity				
Number of equity shares	30,000,000	14,526,600	14,036,692	14,036,692
Nominal value per share (in rupees)	100	100	100	100
Total amount of equity shares (in rupees)	3,000,000,000	1,452,660,000	1,403,669,200	1,403,669,200

(b) Preference share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid-up capital
Total number of preference shares	0	0	0	0
Total amount of preference shares (in rupees)	0	0	0	0

Number of classes

0

Class of shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Number of preference shares				
Nominal value per share (in rupees)				
Total amount of preference shares (in rupees)				

(c) Unclassified share capital

Particulars	Authorised Capital
Total amount of unclassified shares	0

(d) Break-up of paid-up share capital

Class of shares	Number of shares			Total nominal amount	Total Paid-up amount	Total premium
	Physical	DEMAT	Total			
Equity shares						
At the beginning of the year	0	14,036,692	14036692	1,403,669,200	1,403,669,200	

Increase during the year	0	0	0	0	0	0
i. Public Issues	0	0	0	0	0	0
ii. Rights issue	0	0	0	0	0	0
iii. Bonus issue	0	0	0	0	0	0
iv. Private Placement/ Preferential allotment	0	0	0	0	0	0
v. ESOPs	0	0	0	0	0	0
vi. Sweat equity shares allotted	0	0	0	0	0	0
vii. Conversion of Preference share	0	0	0	0	0	0
viii. Conversion of Debentures	0	0	0	0	0	0
ix. GDRs/ADRs	0	0	0	0	0	0
x. Others, specify <input type="text"/>				0	0	
Decrease during the year	0	0	0	0	0	0
i. Buy-back of shares	0	0	0	0	0	0
ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify <input type="text"/>				0	0	
At the end of the year	0	14,036,692	14036692	1,403,669,2	1,403,669,	
Preference shares						
At the beginning of the year	0	0	0	0	0	
Increase during the year	0	0	0	0	0	0
i. Issues of shares	0	0	0	0	0	0
ii. Re-issue of forfeited shares	0	0	0	0	0	0
iii. Others, specify <input type="text"/>				0	0	
Decrease during the year	0	0	0	0	0	0
i. Redemption of shares	0	0	0	0	0	0

ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify						
At the end of the year	0	0	0	0	0	

ISIN of the equity shares of the company

(ii) Details of stock split/consolidation during the year (for each class of shares)

Class of shares		(i)	(ii)	(iii)
Before split / Consolidation	Number of shares			
	Face value per share			
After split / Consolidation	Number of shares			
	Face value per share			

(iii) Details of shares/Debentures Transfers since closure date of last financial year (or in the case of the first return at any time since the incorporation of the company) *

Nil
 [Details being provided in a CD/Digital Media] Yes No Not Applicable

Separate sheet attached for details of transfers Yes No

Note: In case list of transfer exceeds 10, option for submission as a separate sheet attachment or submission in a CD/Digital Media may be shown.

Date of the previous annual general meeting	<input type="text"/>		
Date of registration of transfer (Date Month Year)	<input type="text"/>		
Type of transfer	<input type="text"/>	1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock	
Number of Shares/ Debentures/ Units Transferred	<input type="text"/>	Amount per Share/ Debenture/Unit (in Rs.)	<input type="text"/>

Ledger Folio of Transferor				<input type="text"/>			
Transferor's Name		<input type="text"/>		<input type="text"/>		<input type="text"/>	
		Surname		middle name		first name	
Ledger Folio of Transferee				<input type="text"/>			
Transferee's Name		<input type="text"/>		<input type="text"/>		<input type="text"/>	
		Surname		middle name		first name	

Date of registration of transfer (Date Month Year)				<input type="text"/>			
Type of transfer		<input type="text"/>		1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock			
Number of Shares/ Debentures/ Units Transferred		<input type="text"/>		Amount per Share/ Debenture/Unit (in Rs.)		<input type="text"/>	
Ledger Folio of Transferor				<input type="text"/>			
Transferor's Name		<input type="text"/>		<input type="text"/>		<input type="text"/>	
		Surname		middle name		first name	
Ledger Folio of Transferee				<input type="text"/>			
Transferee's Name		<input type="text"/>		<input type="text"/>		<input type="text"/>	
		Surname		middle name		first name	

(iv) * Debentures (Outstanding as at the end of financial year)

Particulars	Number of units	Nominal value per unit	Total value
Non-convertible debentures	0	0	0
Partly convertible debentures	0	0	0
Fully convertible debentures	0	0	0

Particulars	Number of units	Nominal value per unit	Total value
Total			0

Details of debentures

Class of debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Non-convertible debentures	0	0	0	0
Partly convertible debentures	0	0	0	0
Fully convertible debentures	0	0	0	0

(v) Securities (other than shares and debentures)

0

Type of Securities	Number of Securities	Nominal Value of each Unit	Total Nominal Value	Paid up Value of each Unit	Total Paid up Value
Total					

V. *Turnover and net worth of the company (as defined in the Companies Act, 2013)

(i) Turnover

27,488,225,000

(ii) Net worth of the Company

47,691,660,000

VI. (a) *SHARE HOLDING PATTERN - Promoters

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	0	0	0	
	(ii) Non-resident Indian (NRI)	0	0	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	

3.	Insurance companies	0	0	0	
4.	Banks	10,994,000	78.32	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	0	0	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	0	0	0	
10.	Others	0	0	0	
	Total	10,994,000	78.32	0	0

Total number of shareholders (promoters)

10

(b) *SHARE HOLDING PATTERN - Public/Other than promoters

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	0	0	0	
	(ii) Non-resident Indian (NRI)	0	0	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	0	0	0	
4.	Banks	2,680,904	19.1	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	0	0	0	

8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	0	0	0	
10.	Others Foreign Banks/FI/Payment : +	361,788	2.58	0	
	Total	3,042,692	21.68	0	0

Total number of shareholders (other than promoters)

55

**Total number of shareholders (Promoters+Public/
Other than promoters)**

65

**VII. *NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS
(Details, Promoters, Members (other than promoters), Debenture holders)**

Details	At the beginning of the year	At the end of the year
Promoters	10	10
Members (other than promoters)	55	55
Debenture holders	0	0

VIII. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

(A) *Composition of Board of Directors

Category	Number of directors at the beginning of the year		Number of directors at the end of the year		Percentage of shares held by directors as at the end of year	
	Executive	Non-executive	Executive	Non-executive	Executive	Non-executive
A. Promoter	0	0	0	0	0	0
B. Non-Promoter	1	4	1	4	0	0
(i) Non-Independent	1	0	1	0	0	0
(ii) Independent	0	4	0	4	0	0
C. Nominee Directors representing	0	10	0	9	0	0
(i) Banks & FIs	0	10	0	9	0	0
(ii) Investing institutions	0	0	0	0	0	0
(iii) Government	0	0	0	0	0	0
(iv) Small share holders	0	0	0	0	0	0

(v) Others	0	0	0	0	0	0
Total	1	14	1	13	0	0

Number of Directors and Key managerial personnel (who is not director) as on the financial year end date

16

(B) (i) *Details of directors and Key managerial personnel as on the closure of financial year

Name	DIN/PAN	Designation	Number of equity share(s) held	Date of cessation (after closure of financial year : If any)
Mr. Ajay Kumar Choudhary	09498080	Additional director	0	
Mr. Dilip Asbe	02990724	Managing Director	0	
Prof. Rishiksha T. Krishna	00064067	Director	0	
Dr. D. Manjunath	08920625	Director	0	
Ms. Padmini Khare Kaimal	00296388	Additional director	0	
Mr. Shailendra Trivedi	09520162	Director	0	
Mr. Rana Ashutosh Kumar	08949873	Director	0	07/08/2024
Mr. Nitesh Ranjan	08101030	Director	0	
Mr. Hemant Verma	09462900	Director	0	
Mr. Parag Rao	02436612	Director	0	
Mr. Siddharth Rungta	08553875	Director	0	
Mr. Ajay K Khurana	09076961	Director	0	01/04/2024
Mr. Bijith Bhaskar	08401402	Director	0	13/05/2024
Mr. Sumit Bali	02896088	Director	0	16/08/2024
Mr. Rupesh Acharya	ABAPA4908Q	CFO	0	
Ms. Priyanka Agrawal	ALJPA6898G	Company Secretary	0	

(ii) Particulars of change in director(s) and Key managerial personnel during the year

13

Name	DIN/PAN	Designation at the beginning / during the financial year	Date of appointment/ change in designation/ cessation	Nature of change (Appointment/ Change in designation/ Cessation)
Dr. D. Manjunath	08920625	Additional director	19/04/2023	Appointment
Mr. Parag Rao	02436612	Additional director	11/05/2023	Appointment
Mrs. Arti Ajit Patil	09663600	Nominee director	08/09/2023	Cessation
Mr. Parag Rao	02436612	Nominee director	27/09/2023	Change in designation
Mr. Shailendra Trive	09520162	Nominee director	27/09/2023	Change in designation
Mr. Siddharth Rungt	08553875	Nominee director	27/09/2023	Change in designation
Dr. D. Manjunath	08920625	Director	27/09/2023	Change in designation
Dr. Amitha Sehgal	08309997	Director	25/12/2023	Cessation
Ms. Padmini Khare P	00296388	Additional director	10/01/2024	Appointment
Mr. Biswamohan Ma	06990345	Director	07/02/2024	Cessation
Mr. Ajay Kumar Cho	09498080	Additional director	08/02/2024	Appointment
Mr. Venkatraman Sr	00246012	Director	08/03/2024	Cessation
Mr. Imran Amin Sidd	09153707	Nominee director	09/03/2024	Cessation

IX. MEETINGS OF MEMBERS/CLASS OF MEMBERS/BOARD/COMMITTEES OF THE BOARD OF DIRECTORS

A. MEMBERS/CLASS /REQUISITIONED/NCLT/COURT CONVENED MEETINGS

Number of meetings held

1

Type of meeting	Date of meeting	Total Number of Members entitled to attend meeting	Attendance	
			Number of members attended	% of total shareholding
Annual General Meeting	27/09/2023	65	35	53.85

B. BOARD MEETINGS

*Number of meetings held

7

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	11/05/2023	17	16	94.12
2	21/06/2023	17	15	88.24
3	10/08/2023	17	14	82.35
4	14/09/2023	16	16	100
5	08/11/2023	16	16	100
6	20/12/2023	16	12	75
7	06/02/2024	16	11	68.75

C. COMMITTEE MEETINGS

Number of meetings held

34

S. No.	Type of meeting	Date of meeting	Total Number of Members as on the date of the meeting	Attendance	
				Number of members attended	% of attendance
1	Audit Committee	10/05/2023	5	4	80
2	Audit Committee	09/08/2023	5	3	60
3	Audit Committee	07/11/2023	5	5	100
4	Audit Committee	05/02/2024	5	4	80
5	Risk Management	10/05/2023	4	4	100
6	Risk Management	09/08/2023	5	5	100
7	Risk Management	06/11/2023	4	3	75
8	Risk Management	20/12/2023	4	4	100
9	Risk Management	05/02/2024	4	3	75
10	Corporate Social Responsibility	10/05/2023	5	3	60

D. *ATTENDANCE OF DIRECTORS

S. No.	Name of the director	Board Meetings			Committee Meetings			Whether attended AGM held on
		Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	
1	Mr. Ajay Kumar	0	0	0	0	0	0	
2	Mr. Dilip Asbe	7	7	100	6	6	100	
3	Prof. Rishikes	7	7	100	9	9	100	
4	Dr. D. Manjun	7	6	85.71	16	15	93.75	
5	Ms. Padmini K	1	1	100	4	4	100	
6	Mr. Shailendra	7	5	71.43	15	9	60	
7	Mr. Rana Ashu	7	7	100	15	12	80	
8	Mr. Nitesh Ra	7	4	57.14	7	6	85.71	
9	Mr. Hemant V	7	6	85.71	8	6	75	
10	Mr. Parag Rac	7	6	85.71	8	4	50	
11	Mr. Siddharth	7	7	100	6	5	83.33	
12	Mr. Ajay K Kh	7	4	57.14	1	1	100	
13	Mr. Bijith Bhas	7	7	100	6	6	100	
14	Mr. Sumit Bali	7	7	100	12	6	50	

X. *REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Nil

Number of Managing Director, Whole-time Directors and/or Manager whose remuneration details to be entered

1

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Mr. Dilip Asbe	Managing Director					0
	Total		0	0	0	0	0

Number of CEO, CFO and Company secretary whose remuneration details to be entered

2

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Mr. Rupesh H Acha	CFO					0

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
2	Ms. Priyanka Agraw	Company Secre					0
	Total		0	0	0	0	0

Number of other directors whose remuneration details to be entered

6

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Mr. Venkatraman Si	Independent Dir	0	0	0	1,250,000	1,250,000
2	Mr. Biswamohan Mi	Independent Dir	0	0	0	1,800,000	1,800,000
3	Dr. Amitha Sehgal	Independent Dir	0	0	0	1,500,000	1,500,000
4	Prof. Rishiksha T.	Independent Dir	0	0	0	1,350,000	1,350,000
5	Dr. D Manjunath	Independent Dir	0	0	0	1,500,000	1,500,000
6	Ms. Padmini Khare	Independent Dir	0	0	0	300,000	300,000
	Total		0	0	0	7,700,000	7,700,000

XI. MATTERS RELATED TO CERTIFICATION OF COMPLIANCES AND DISCLOSURES

* A. Whether the company has made compliances and disclosures in respect of applicable provisions of the Companies Act, 2013 during the year Yes No

B. If No, give reasons/observations

XII. PENALTY AND PUNISHMENT - DETAILS THEREOF

(A) DETAILS OF PENALTIES / PUNISHMENT IMPOSED ON COMPANY/DIRECTORS /OFFICERS Nil

0

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which penalised / punished	Details of penalty/ punishment	Details of appeal (if any) including present status

(B) DETAILS OF COMPOUNDING OF OFFENCES Nil

0

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which offence committed	Particulars of offence	Amount of compounding (in Rupees)

XIII. Whether complete list of shareholders, debenture holders has been enclosed as an attachment

Yes No

XIV. COMPLIANCE OF SUB-SECTION (2) OF SECTION 92, IN CASE OF LISTED COMPANIES

In case of a listed company or a company having paid up share capital of Ten Crore rupees or more or turnover of Fifty Crore rupees or more, details of company secretary in whole time practice certifying the annual return in Form MGT-8.

Name

Dhrumil M Shah

Whether associate or fellow

Associate Fellow

Certificate of practice number

8978

I/We certify that:

(a) The return states the facts, as they stood on the date of the closure of the financial year aforesaid correctly and adequately.

(b) Unless otherwise expressly stated to the contrary elsewhere in this Return, the Company has complied with all the provisions of the Act during the financial year.

Declaration

I am Authorised by the Board of Directors of the company vide resolution no. ... dated

(DD/MM/YYYY) to sign this form and declare that all the requirements of the Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. I further declare that:

1. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.
2. All the required attachments have been completely and legibly attached to this form.

Note: Attention is also drawn to the provisions of Section 447, section 448 and 449 of the Companies Act, 2013 which provide for punishment for fraud, punishment for false statement and punishment for false evidence respectively.

To be digitally signed by

Director

DIN of the director

To be digitally signed by

Company Secretary

Company secretary in practice

Membership number

Certificate of practice number

Attachments

- 1. List of share holders, debenture holders
- 2. Approval letter for extension of AGM;
- 3. Copy of MGT-8;
- 4. Optional Attachment(s), if any

Attach
Attach
Attach
Attach

List of attachments

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Remove attachment

Modify

Check Form

Prescrutiny

Submit

This eForm has been taken on file maintained by the Registrar of Companies through electronic mode and on the basis of statement of correctness given by the company

Point IX C: Committee meetings

34 committee meetings were held during the financial year 2023-24.

Since in the form, details of only 10 committees can be entered, therefore the details of remaining 24 committee meetings are mentioned as under:

Sr. No.	Type of meeting	Date of meeting	Total Number of Members as on the date of the meeting	Attendance	
				Number of members attended	As % age of total members
11	Corporate Social Responsibility Committee	29/01/2024	4	4	100
12	Committee of Independent Director	11/05/2023	6	6	100
13	Committee of Independent Director	10/08/2023	6	6	100
14	Committee of Independent Director	08/11/2023	6	6	100
15	Committee of Independent Director	20/11/2023	6	4	54.54
16	Committee of Independent Director	6/02/2024	6	6	100
17	Nomination & Remuneration Committee	11/05/2023	4	4	100

18	Nomination & Remuneration Committee	21/06/2023	6	5	83.33
19	Nomination & Remuneration Committee	10/08/2023	6	6	100
20	Nomination & Remuneration Committee	06/11/2023	6	4	66.67
21	Nomination & Remuneration Committee	20/12/2023	6	5	83.33
22	Nomination & Remuneration Committee	06/02/2024	6	6	100
23	Management Committee	03/08/2023	6	4	66.67
24	Business Strategy Committee	18/04/2023	5	4	80
25	Business Strategy Committee	09/08/2023	5	4	80
26	Business Strategy Committee	14/09/2023	5	5	100
27	Business Strategy Committee	01/02/2024	5	4	80
28	Technology and Project Management Committee	06/07/2023	4	3	75
29	Technology and Project Management Committee	06/11/2023	4	4	100
30	Technology and Project Management Committee	23/01/2024	4	3	75

31	Customer Service Committee	10/05/2023	4	3	75
32	Customer Service Committee	09/08/2023	5	3	60
33	Customer Service Committee	06/11/2023	5	4	80
34	Customer Service Committee	01/02/2024	4	2	50

Ref No: [.] /2024-25

FORM No. MGT-8

[Pursuant to Section 92(2) of the Companies Act, 2013 and Rule 11(2) of Companies (Management and Administration) Rules, 2014]

CERTIFICATE BY A COMPANY SECRETARY IN PRACTICE

We have examined the registers, records and books and papers of **National Payments Corporation of India** ("the Company") CIN: U74990MH2008NPL189067 having its registered office at 1001A, B Wing, 10th Floor, The Capital, Bandra Kurla Complex, Bandra (East), Mumbai City, Mumbai, Maharashtra, India, 400051 as required to be maintained under the Companies Act, 2013 (the "Act") and the rules made there under for the financial year ended on March 31, 2024. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company, its officers and/or agents, we certify that:

- A. the Annual Return states the facts as at the close of the aforesaid financial year correctly and adequately.
- B. during the aforesaid financial year the Company has complied with provisions of the Act & Rules made there under in respect of:
 1. its status under the Act;
 2. maintenance of registers/records & making entries therein within the time prescribed therefor;
 3. The Company has filed the forms and returns with the Registrar of Companies, within the prescribed time therefor;
 4. calling, convening and holding meetings of Board of Directors and its committees and the meetings of the members of the company on due dates as stated in the Annual Return in respect of which meetings, proper notices were given and the proceedings including the circular resolutions have been properly recorded in the Minute Book and registers maintained for the purpose and the same have been signed,
 5. The Company was not required to close its Register of Members;
 6. The Company has not given any advances/loans to its Directors and/or persons or firms or Companies referred in Section 185 of the Act;
 7. The Company has complied with provisions of Section 188 relating to the contracts/arrangements entered with related parties;
 8. During the financial year:
 - a) The Company has neither issued nor allotted any securities during the year.

- There were no instances of transfer and transmission of shares.
- b) The Company has not issued the duplicate share certificate.
 - a) The Company had not done any buy back of securities or alteration or reduction of share capital or conversion of shares or securities. The Company had not issued any preference shares or debentures.
9. During the financial year there were no transaction necessitating the Company to keep in abeyance the rights to dividend, right shares, and bonus shares pending registration of transfer of shares;
 10. During the financial year:
 - a. The Company being Section 8 Company is prohibited to declare dividend.
 - b. The company was not required to transfer the unpaid/unclaimed dividend amounts to the Investor Education and Protection Fund.
 11. The Company has complied with the signing of audited financial statement as per the provisions of Section 134 of the Act and report of directors is as per sub-sections (3), (4) and (5) thereof;
 12. During the financial year:
 - a. The Board of Directors of the Company were duly constituted.
 - b. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
 - c. Necessary disclosures have been given by Directors and Key Managerial Personnel.
 - d. Provisions relating to remuneration/sitting fees paid to the Directors and Key Managerial personnel were duly complied.
 - e. The Company was not required to fill any casual vacancies.
 13. The Company has duly complied with the appointment of auditors under section 139 of the Act, and there was no casual vacancy of auditors during the year;
 14. During the year, the Comptroller and Auditor-General of India appointed Statutory Auditor of the Company vide its letter dated 12th September, 2023. Except stated herein the Company was not required to take any approval from Central Government, Tribunal, Regional Director, Registrar, Court or such other authorities under the various provisions of the Act;

15. The Company has not accepted any amount which comes under purview of the term "Deposit" as per Companies (Acceptance of Deposit) Rules, 2014 during the financial year 2022-23;
16. The Company has not borrowed funds from Banks, Directors, Public Financial Institutions, Members & others, during the period under review. Further creation/ modification and satisfaction of charges were not applicable;
17. The Company has complied with the provisions of Section 186 of the Act.
18. The company has not altered the provisions of the Memorandum and Articles of Association of the Company;

**For Dhrumil M. Shah & Co. LLP
Practicing Company Secretaries
ICSI URN: L2023MH013400
PRN: 3147/2023**

**Place: Mumbai
Date:**

**Dhrumil M. Shah
Partner
FCS 8021 | CP 8978
UDIN:**

Equity Shareholding Pattern as on 31st March 2024

SI No.	Name of the shareholder	Number of shares allotted	Percentage of Shareholding (%)
1.	State Bank of India	10,00,000	7.12
2.	Union Bank of India	12,84,000	9.15
3.	Punjab National Bank	12,84,000	9.15
4.	Canara Bank	11,42,000	8.14
5.	Bank of Baroda	12,84,000	9.15
6.	Bank of India	10,00,000	7.12
7.	HDFC Bank Ltd.	10,00,000	7.12
8.	ICICI Bank Ltd.	10,00,000	7.12
9.	Citibank N.A.	10,00,000	7.12
10.	The Hongkong and Shanghai Banking Corporation Limited	10,00,000	7.12
11.	Amazon Pay (India) Private Limited	61,320	0.44
12.	AU Small Finance Bank Limited	61,320	0.44
13.	Axis Bank Ltd.	1,42,000	1.01
14.	Abhyudaya Co-Operative Bank Ltd.	7,100	0.05
15.	A P Grameena Vikas Bank	7,100	0.05
16.	Aryavart Bank	7,100	0.05
17.	Bank of Maharashtra	1,42,000	1.01
18.	Baroda UP Bank	7,100	0.05
19.	Central Bank of India	1,42,000	1.01
20.	City Union Bank Ltd.	56,800	0.40

21.	CSB Bank Limited	56,800	0.40
22.	Capital Small Finance Bank Limited	12,264	0.09
23.	DBS Bank India Ltd.	56,800	0.40
24.	DCB Bank Ltd.	56,800	0.40
25.	Deutsche Bank A.G.	56,800	0.40
26.	Dhanlaxmi Bank Limited	12,264	0.09
27.	E-Meditek Global Private Limited	6,132	0.04
28.	ESAF Small Finance Bank Ltd	6,132	0.04
29.	Hitachi Payment Service Private Limited	30,660	0.22
30.	Indian Bank	2,84,000	2.02
31.	Indusind Bank Ltd.	1,42,000	1.01
32.	IDFC First Bank Limited	61,320	0.44
33.	Indiaideas.Com Limited	61,320	0.44
34.	Janata Sahakari Bank Ltd	7,100	0.05
35.	Kotak Mahindra Bank Ltd.	1,42,000	1.01
36.	Karnataka Bank Ltd.	56,800	0.40
37.	Karnataka Gramin Bank	14,200	0.10
38.	Kerala Gramin Bank	7,100	0.05
39.	Karnataka Vikas Grameena Bank	7,100	0.05
40.	NKGSB Co-Operative Bank Ltd	7,100	0.05
41.	One Mobikwik Systems Private Limited	6,132	0.04
42.	Punjab & Sind Bank	1,42,000	1.01
43.	Pay U Payments Private Limited	61,320	0.437
44.	Paytm Payments Bank Limited	61,320	0.437
45.	Pine Labs Private Limited	61,320	0.437
46.	Phonepe Private Limited	61,320	0.437
47.	RBL Bank Ltd	56,800	0.40

48.	Standard Chartered Bank	61,320	0.44
49.	Sodexo Svc India Pvt Ltd	6,132	0.04
50.	Suryoday Small Finance Bank Limited	6,132	0.04
51.	Saraswat Co-Operative Bank Ltd.	7,100	0.05
52.	SVC Co-Operative Bank Ltd.	7,100	0.05
53.	The Federal Bank Ltd.#	1,48,132	1.05
54.	The Jammu & Kashmir Bank Limited	1,42,000	1.01
55.	The South Indian Bank Ltd.	56,800	0.40
56.	The Karur Vysya Bank Ltd.	56,800	0.40
57.	Tamilnad Mercantile Bank Ltd.	56,800	0.40
58.	The Bharat Co-Operative Bank (Mumbai) Ltd.	7,100	0.05
59.	TJSB Sahakari Bank Ltd.	7,100	0.05
60.	The Kalapur Commercial Co- op.Bank Ltd.	7,100	0.05
61.	The Cosmos Co-Operative Bank Ltd.	7,100	0.05
62.	Transaction Analysts India Pvt Ltd	6,132	0.04
63.	UCO Bank	1,42,000	1.01
64.	Unity Small Finance Bank Limited*	7,100	0.05
65.	Yes Bank Ltd.	1,42,000	1.01

*formerly Punjab and Maharashtra Co-Operative Bank Ltd

includes transfer of shares from India Post Payments Bank Limited