

## NOTICE

Notice is hereby given that an Extraordinary General Meeting of the Members of **NATIONAL PAYMENTS CORPORATION OF INDIA** (“NPCI” or “the Company”) will be held on Monday, 27<sup>th</sup> January 2020 at 11:00 A.M. at First Floor, Boundary Hall, Mumbai Cricket Association Recreation Centre (MCA), G Block, Bandra - Kurla Complex, Bandra (East), Mumbai – 400 051, to transact the following businesses:

### **SPECIAL BUSINESS:**

#### **Item No. 1: Re- appointment of Mr. Biswamohan Mahapatra as an Independent Director of the Company for a period of three (3) years**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 160 and other applicable provisions of the Companies Act, 2013 and the Rules made; notifications, circulars and orders issued from time to time thereunder (collectively referred to as “the Act”), read with Schedule IV to the Act, and based on the recommendation of Nomination and Remuneration Committee and approval of the Board of Directors of the Company and the Reserve Bank of India, Mr. Biswamohan Mahapatra (DIN:06990345), who meets the criteria of Independence as prescribed under Section 149(6) of the Act and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Independent Director, be and is hereby re-appointed as an Independent Director of the Company to hold office for the second term of three (3) consecutive years from 8<sup>th</sup> February 2020 to 7<sup>th</sup> February 2023 AND THAT Mr. Biswamohan Mahapatra shall not be liable to retire by rotation, during the said period, as per the provisions of Section 149(13) of the Act;

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 197, 198 and other applicable provisions of the Act and the Rules made thereunder, Mr. Biswamohan Mahapatra be paid such fees and remuneration as the Board may approve from time to time and subject to such limits as prescribed by the Act;

**RESOLVED FURTHER THAT** the Board of Directors or the Company Secretary of the Company be and are hereby authorized to execute all such agreements, documents, instruments and writings as deemed necessary, file requisite forms or applications with statutory/regulatory authorities, with the power to settle all questions, difficulties or doubts that

may arise, in this regard, as they in their sole and absolute discretion deem fit and to do all such acts, deeds, matters and things as may be considered necessary and appropriate and to delegate all or any of its powers herein conferred to any Director(s)/ Officer(s) of the Company, to give effect to this Resolution.”

**Item No. 2: Re-appointment of Mr. Biswamohan Mahapatra as a Non-Executive Chairman of the Board for a period of three (3) years**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013, the Rules made thereunder (including any statutory amendment(s) or modification(s) or re-enactment thereof, for the time being in force) and the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company and the Reserve Bank of India, Mr. Biswamohan Mahapatra (DIN: 06990345) be and is hereby re-appointed as the Non-Executive Chairman of the Board, for a second term of three (3) consecutive years commencing from 8<sup>th</sup> February 2020 upto 7<sup>th</sup> February 2023;

**RESOLVED FURTHER THAT** the Board of Directors or the Company Secretary of the Company be and are hereby authorized to execute all such agreements, documents, instruments and writings as deemed necessary, file requisite forms or applications with statutory/regulatory authorities, with the power to settle all questions, difficulties or doubts that may arise, in this regard, as they in their sole and absolute discretion deem fit and to do all such acts, deeds, matters and things as may be considered necessary and appropriate and to delegate all or any of its powers herein conferred to any Director(s)/ Officer(s) of the Company, to give effect to this Resolution.”

**By Order of the Board of Directors**

sd/-

Priyanka Agrawal  
**Company Secretary**  
Membership No.: ACS-21122

Place: Mumbai  
Date: 7<sup>th</sup> January 2020

## NOTES:

1. The Statement, pursuant to Section 102 of the Companies Act, 2013 (“the Act”) with respect to the Special Business forms part of this Notice. Additional information, pursuant to Secretarial Standards - 2 on General Meetings issued by the Institute of Company Secretaries of India (ICSI) in respect of the Director seeking reappointment at the Extraordinary General Meeting is furnished as annexure to the Notice.
2. PROXIES:
  - a. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EGM IS ENTITLED TO APPOINT ONE OR MORE PROXY(IES) TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY SO APPOINTED NEED NOT BE A MEMBER OF THE COMPANY. PROXY IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED AT THE COMPANY’S REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. ONLY DULY FILLED, SIGNED AND STAMPED PROXY FORM WILL BE CONSIDERED VALID.**
  - b. A person can act as a proxy on behalf of Members not exceeding fifty (50) and holding in aggregate not more than ten percent (10%) of the total share capital of the Company carrying voting rights. A Member holding more than ten percent (10%) of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or Shareholder.
  - c. The instrument of proxy, shall be signed by the appointer or his attorney duly authorised in writing, or if the appointer is a body corporate, it shall be under its seal and be signed by an officer or an attorney duly authorised by it.
  - d. During the period beginning 24 hours before the time fixed for the commencement of the EGM and ending with the conclusion of the EGM, a Member would be entitled to inspect the proxies lodged, during the business hours from 11.00 a.m. to 1.00 p.m. at the Registered Office, provided that not less than three days of notice in writing is given to the Company.
  - e. Members/Proxies/Representatives are requested to bring the copies of Attendance Slip sent herewith to attend the EGM.

3. Corporate Members intending to send their authorised representatives to attend the EGM are requested to send a duly certified copy of the Board Resolution, pursuant to Section 113 of the Act, authorising their representatives to attend and vote on their behalf at the EGM. The documents are required to be sent to the Company Secretary at the Registered Office of the Company or by sending an email on [priyanka.agrawal@npci.org.in](mailto:priyanka.agrawal@npci.org.in).
4. Brief resume and other details of the Director proposed to be re-appointed are provided in Annexure 1 to the Notice.
5. All the documents referred to in the accompanying Notice and Statement pursuant to Section 102 of the Act, are open for inspection in both physical and electronic form during business hours from 9:30 a.m. to 6:00 p.m. on all working days up to the date of the EGM at the Registered Office of the Company i.e. 1001A, B wing, 10th Floor, The Capital, Bandra - Kurla Complex, Bandra (East), Mumbai - 400 051 and will also be available at the venue of the EGM.
6. A route map of the venue of the Meeting forms part of this Notice.
7. ATTENDANCE REGISTRATION: Shareholders are requested to tender their duly filled attendance slips at the registration counters at the venue of the EGM along with a valid identity proof and seek registration before entering the meeting hall.

## **Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 (“the Act”)**

### **Item No. 1 and 2**

In exercise of the powers conferred under Section 17(b) of the Payments and Settlements Act 2007, RBI *vide* its letter dated 25<sup>th</sup> January 2018 had appointed Mr. Biswamohan Mahapatra (Mr. Mahapatra), Ex-Executive Director, Reserve Bank of India as a Director on the Board of NPCI for being appointed as the Chairman on the Board of NPCI.

Accordingly, Mr. Mahapatra was appointed as an Additional Director in the category of Independent Director with effect from 8<sup>th</sup> February 2018 for a period of 2 years. The Shareholders, at their 10<sup>th</sup> Annual General Meeting held on 25<sup>th</sup> September 2018 approved his appointment as an Independent Director (ID) for a period of 2 (two) years upto 7<sup>th</sup> February 2020.

Mr. Biswamohan Mahapatra has been serving as an Independent Director of the Company and a Non-Executive Chairman of the Board since 8th February 2018.

As per the provisions of Section 149(10) & (11) of the Act, an ID shall be eligible for another term, if the same is approved by the shareholders by way of Special Resolution.

Based on the recommendation of the Nomination and Remuneration Committee and on the basis of the outcome of the report of performance evaluation, the Board approved the re-appointment of Mr. Biswamohan Mahapatra as a Non-Executive Chairman and Independent Director (ID) for a second term of three (3) consecutive years from 8<sup>th</sup> February 2020 to 7<sup>th</sup> February 2023, subject to approval of the shareholders of the Company.

Further, Reserve Bank of India *vide* its letter dated 3<sup>rd</sup> January 2020 has approved the appointment of Mr. Biswamohan Mahapatra as a Non-Executive Chairman for a period of three (3) consecutive years commencing from 8<sup>th</sup> February 2020 to 7<sup>th</sup> February 2023. Copy of the RBI approval letter is available for inspection by the members at the Meeting.

Both quantitatively and qualitatively, Mr. Mahapatra has made very significant impact. His breadth of knowledge and skills gained in various fields, policy analysis and advice are invaluable to the Board. Building very good working relationship with management, he has skillfully steered the transformation agenda of NPCI. This strategic and organizational transition to NPCI 2.0 is well on track and at a very critical stage. Stability at the top will ensure that NPCI consolidates and reaps the benefits.

Considering his valuable contribution and continued association with NPCI, it is proposed to re-appoint Mr. Mahapatra as an Independent Director of the Company and a Non-Executive Chairman of the Board for a second term of three (3) consecutive years commencing from 8<sup>th</sup> February 2020 to 7<sup>th</sup> February 2023.

Mr. Mahapatra has given a declaration of Independence pursuant to Section 149(6) and 149(7) of the Act, read with Rule 5 of the Companies (Appointment and Qualification of Directors) Rules, 2014. During his tenure as an Independent Director of the Company, Mr. Mahapatra shall not be liable to retire by rotation, in terms of the provisions of Section 149(13) of the Act. He will be paid such fees and remuneration as the Board may approve from time to time and subject to such limits prescribed by the Act.

Mr. Mahapatra is not disqualified from being appointed as a Director in terms of Section 164 of the Act. In the opinion of the Board, he fulfils the conditions for the said reappointment as prescribed under the relevant provisions of the Act and the relevant Rules made thereunder.

He has the requisite qualification, skills, experience and expertise in specific functional areas, which are beneficial to the Company.

Since the said reappointment has been recommended by the Nomination and Remuneration Committee (NRC) of the Board, the requirement of depositing Rupees One lakh by a Member proposing the candidature of Mr. Mahapatra as a Director of the Company, under Section 160 of the Act, is not applicable.

Brief profile covering the details of his qualification, experience etc., as required in terms of Secretarial Standards on General Meeting, are provided as Annexure 1 to this Notice.

The Board of Directors recommend passing of Special Resolution as set out in the Item No. 1 and Ordinary Resolution as set out in Item No. 2 respectively for approval of the Shareholders.

Mr. Mahapatra may be deemed to be concerned or financially interested to the extent of the sitting fee as may be paid by the Company for attending the meetings. Except Mr. Mahapatra, none of the Director(s) and Key Managerial Personnel of the Company or their respective relatives, thereof, are concerned or interested in the Resolution set out at Item No. 1 and 2 of the Notice.

**By Order of the Board of Directors**

sd/-

Priyanka Agrawal

**Company Secretary**

Membership No.: ACS-21122

Place: Mumbai

Date: 7<sup>th</sup> January 2020

**Annexure 1**

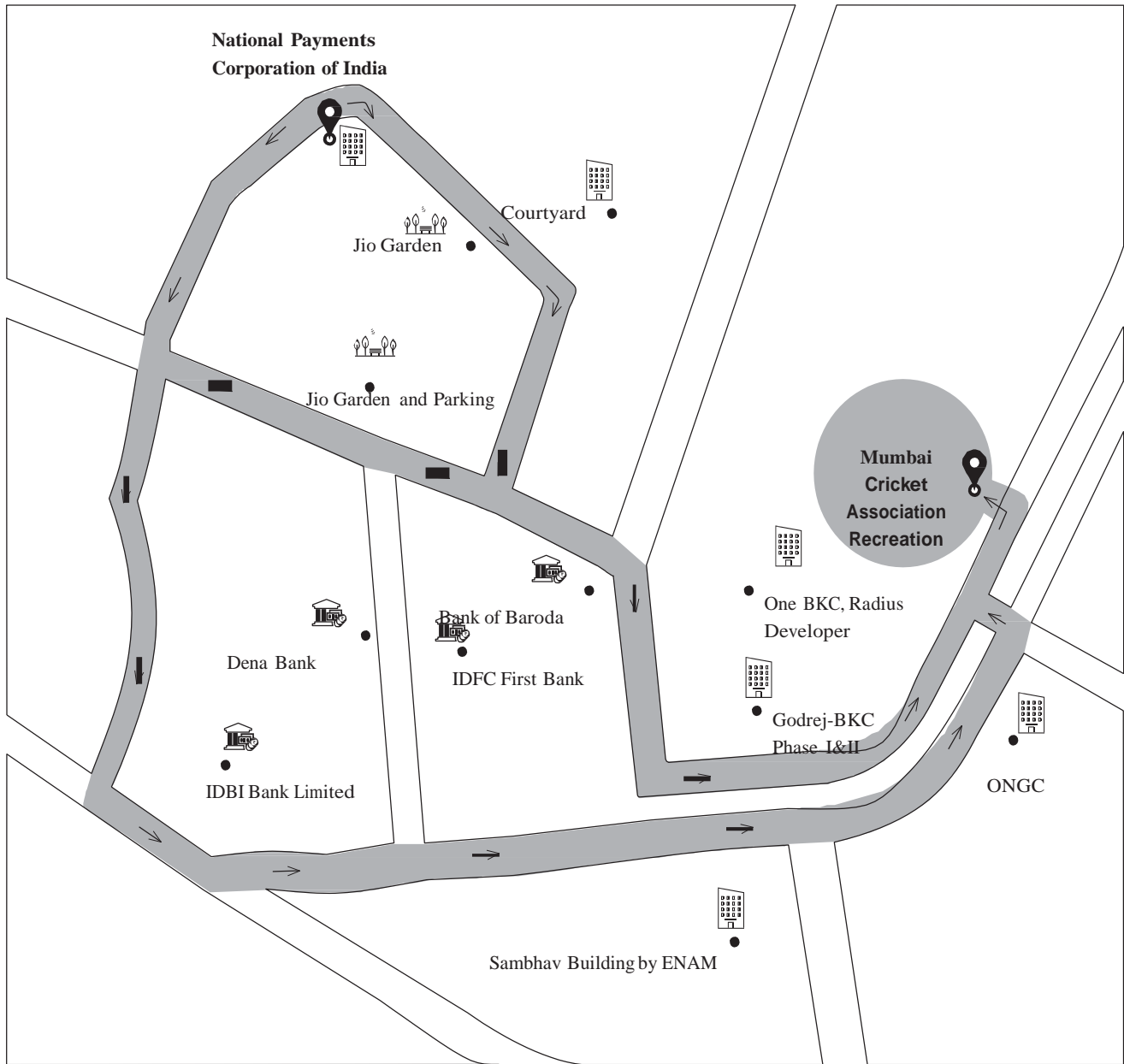
**BRIEF PROFILE OF THE DIRECTOR BEING REAPPOINTED, AS SET OUT IN THIS NOTICE, IN TERMS OF THE THE SECRETARIAL STANDARDS ON GENERAL MEETINGS (SS-2), ISSUED BY ICSI**

|   |   |
|---|---|
| <b>Particulars</b>  |   |
| <b>Name and DIN of the Director</b>   | Mr. Biswamohan Mahapatra ( DIN:06990345)  |
| <b>Category &amp; Designation</b>   | Non-Executive Chairman and Independent Director   |
| <b>Date of Birth (Age)</b>  | 03.08.1954 (65 years)   |
| <b>Date of first appointment on the Board</b>   | 8 <sup>th</sup> February 2018   |
| <b>Qualifications</b>   | M.A, MBA, MSM   |
| <b>Experience</b>   | He has a career spanning over 33 years at the Reserve Bank of India (RBI) and retired as its Executive Director in August 2014. As Executive Director in RBI, he handled Banking Regulation and Policy and was instrumental in implementation of Basel III Regulations. The Guidelines for setting up of Universal Banks and differentiated banks like small finance bank and payments bank were overseen by him. |
| <b>Shareholding in the Company</b>  | NIL   |
| <b>No. of Board meetings attended during the FY 18-19 and FY 19-20/<br/>No. of Board meetings held during the tenure of Directors</b> | 6/6 (FY 18-19)<br><br>4/5 (FY 19-20 – Till date)  |
| <b>Directorships held in other Companies as on 7<sup>th</sup> January 2020</b>  | <ul style="list-style-type: none"> <li>• HDFC Credila Financial Services Private Limited</li> <li>• Edelweiss Financial Services Limited</li> <li>• Ujjivan Small Finance Bank Limited</li> <li>• ECL Finance Limited</li> </ul>  |



|  |   |
|--|---|
| <b>Memberships (“M”)/ Chairmanships (“C”) of Committees in other Companies as on 7<sup>th</sup> January 2020</b> | <ul style="list-style-type: none"> <li>• Edelweiss Financial Services Limited <ul style="list-style-type: none"> <li>• Audit Committee - M</li> <li>• Risk Management Committee - M</li> <li>• IT Strategy Committee - M</li> </ul> </li> <br/> <li>• HDFC Credila Financial Services Private Limited <ul style="list-style-type: none"> <li>• Corporate Social Responsibility Committee - C</li> <li>• IT Strategy Committee - C</li> <li>• Audit Committee - M</li> </ul> </li> <br/> <li>• ECL Finance Limited <ul style="list-style-type: none"> <li>• Audit Committee - M</li> <li>• IT Strategy Committee - M</li> </ul> </li> <br/> <li>• Ujjivan Small Finance Bank Limited <ul style="list-style-type: none"> <li>• Audit Committee - M</li> <li>• Risk Management Committee - M</li> <li>• Nomination &amp; Remuneration Committee - M</li> </ul> </li> </ul> |
| <b>Relationship with other Directors / KMP of the Company</b>  | NIL   |
| <b>Terms and Conditions of appointment/ re-appointment</b>   | Director not liable to retire by rotation. Sitting fees as mentioned herein below is being paid.  |
| <b>Remuneration sought to be paid</b>  | Sitting fees of Rs.1,00,000/- for attending per meeting of Board and Rs. 50,000/- for attending per meeting of Committees or such amount as may be decided by the Board, subject to the ceiling prescribed from time to time, under Companies Act, 2013 and Rules.  |
| <b>Remuneration last drawn during FY-2018-19</b>   | Rs. 10,50,000/- (by way of Sitting fees)  |

# Route Map to the venue of the EGM





भारतीय रिज़र्व बैंक  
RESERVE BANK OF INDIA

www.rbi.org.in

कार्यपालक निदेशक

Executive Director

DPSS.CO.OD.No.1277/06.07.012/2019-20

January 3, 2020

The Managing Director & Chief Executive Officer  
National Payments Corporation of India,  
1001A, The Capital, B Wing, 10<sup>th</sup> Floor,  
Bandra Kurla Complex,  
Bandra East,  
Mumbai- 400 051

CONFIDENTIAL

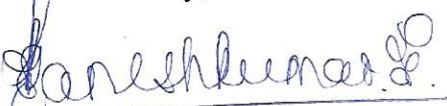
Dear Sir,

**Re-appointment of Shri Biswamohan Mahapatra as Non-Executive  
Chairman of the Board**

Please refer to your letter NPCI/2019-20/BS/054 dated December 20, 2019, on the captioned subject.

2. We are glad to note that Shri Mahapatra has been adding value to the Board in particular and governance in general for the National Payments Corporation of India (NPCI). Based on the recommendations of your Nomination and Remuneration Committee and Board, the Reserve Bank is pleased to accord approval for extension of the tenure of Shri Biswamohan Mahapatra as Non-Executive Chairman of NPCI for a period of three years ending on February 7, 2023.
3. You are directed to take necessary action in this regard and report compliance.
4. Please acknowledge receipt of this letter.

Yours faithfully,

  
(S. Ganesh Kumar)



Corporate Identity Number: U74990MH2008NPL189067  
Regd. Office: 1001A, B Wing, The Capital, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051. Tel: 022-40009100  
Email: [contact@npci.org.in](mailto:contact@npci.org.in)

## Proxy Form

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]  
Extraordinary General Meeting –Monday, 27<sup>th</sup> January 2020

|                           |  |
|---------------------------|--|
| Name of the Member(s):    |  |
| Registered address:       |  |
| E-mail Id:                |  |
| Folio No. /Client ID No.: |  |
| DP ID:                    |  |

I/We, being the holder(s) of \_\_\_\_\_ equity shares of NPCI, hereby appoint:

- Name: \_\_\_\_\_ E-mail Id: \_\_\_\_\_  
Address \_\_\_\_\_  
Signature: \_\_\_\_\_ or failing him/her
- Name: \_\_\_\_\_ E-mail Id: \_\_\_\_\_  
Address: \_\_\_\_\_  
Signature: \_\_\_\_\_

as my / our proxy to attend and / or vote (by way of ballot paper) for me / us and on my / our behalf at an Extraordinary General Meeting of the Company, to be held on **Monday, 27<sup>th</sup> January 2020 at 11.00 a.m.** at **First Floor, Boundary Hall, Mumbai Cricket Association Recreation Centre (MCA)**, Bandra - Kurla Complex, Bandra (East), Mumbai – 400 051, India and at any adjournment thereof in respect of such resolutions as are indicated below:

| Sr. No. | Particulars  | Vote (Optional)<br>(Please put a (✓) mark or please mention no. of shares) |         |
|---------|--|--|---------|
|         |  | For  | Against |
| 1.      | Re- appointment of Mr. Biswamohan Mahapatra (DIN:06990345) as an Independent Director of the Company for a period of three (3) years |  |         |
| 2.      | Re-appointment of Mr. Biswamohan Mahapatra (DIN:06990345) as a Non-Executive Chairman of the Board for a period of three (3) years   |  |         |

Signed this on \_\_\_\_\_ day of \_\_\_\_ 2020

Affix  
Revenue  
Stamp of  
Re.1

Signature of Shareholder \_\_\_\_\_ Signature of Proxy holder(s) \_\_\_\_\_

### 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 hours before the commencement of the Extra Ordinary General Meeting.
- In terms of Clause 6.4.1 of Secretarial Standard – 2 on General Meetings, the Proxy-holder shall prove his identity at the time of attending the Meeting.
- It is optional to indicate your preference, if you leave the 'For' or 'Against' column blank against any or all of the resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.



**Corporate Identity Number:** U74990MH2008NPL189067

**Regd. Office:** 1001A, B Wing, The Capital, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051. **Tel:** 022-40009100

**Email:** [contact@npci.org.in](mailto:contact@npci.org.in)

## Attendance Slip

EXTRAORDINARY GENERAL MEETING – MONDAY, 27<sup>th</sup> JANUARY 2020

DP Id: \_\_\_\_\_

Folio No: \_\_\_\_\_

Client Id\*: \_\_\_\_\_

No. of Shares: \_\_\_\_\_

I certify that I am a member / proxy / authorized representative for the member of the company.

I hereby record my presence at the Extraordinary General Meeting of the Company on Monday, 27<sup>th</sup> January 2020, at 11:00 A.M. at the First Floor, Boundary Hall, Mumbai Cricket Association Recreation Centre (MCA), Bandra- Kurla Complex, Bandra (East), Mumbai – 400 051, Maharashtra

\_\_\_\_\_  
Name of the member / proxy

\_\_\_\_\_  
Signature of the member / proxy

\*Applicable for investors holding shares in electronic form

**Please bring this attendance slip to the meeting hall and hand it over at the entrance.**