



## **SBI CARDS AND PAYMENT SERVICES LIMITED**

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### **ADDENDUM TO THE NOTICE OF THE 27<sup>th</sup> ANNUAL GENERAL MEETING**

*Addendum to the Notice of the 27<sup>th</sup> Annual General Meeting (AGM) ('Addendum') of the Members of **SBI CARDS AND PAYMENT SERVICES LIMITED** ('SBICPSL' or 'the Company') scheduled to be held on Friday, August 29, 2025 at 12:30 P.M (IST) through Video Conferencing('VC')/Other Audio Visual Means('OAVM').*

Notice is hereby given that pursuant to the provisions of Section 160 of the Companies Act, 2013 ('Act') read with Rule 13 of the Companies (Appointment and Qualification of Directors) Rules, 2014, the Company has received a Notice proposing/signifying the candidature of Mr. Rajnikant Patel (DIN: 00003135) for the office of Director of the Company.

Further, pursuant to the provisions of Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the item of special business w.r.t. appointment of Mr. Rajnikant Patel (DIN: 00003135) as an Independent Director of the Company will be taken up for consideration by the Members at the ensuing 27<sup>th</sup> Annual General Meeting (AGM) of the Company scheduled to be held on Friday, August 29, 2025 at 12:30 P.M (IST) through Video Conferencing ("VC") /Other Audio Visual Means("OAVM").

As the Notice pursuant to Section 160 of the Act was received subsequent to issue of Notice of the 27<sup>th</sup> AGM which was sent to the Members of the Company on July 31, 2025, an Addendum to the 27<sup>th</sup> AGM Notice is being circulated electronically to the Members to whom Notice of the 27<sup>th</sup> AGM has been sent, in terms of the provisions of the Companies Act, 2013 and SEBI Listing Regulations. This Addendum shall be deemed to be an integral part of the original Notice dated July 25, 2025 and the notes provided therein.

The aforesaid proposal for appointment of Mr. Rajnikant Patel as an Independent Director would be included in the remote e-voting facility commencing on Tuesday, August 26, 2025 at 10.00 A.M. (IST) and ends on Thursday, August 28, 2025 at 5.00 P.M. (IST) and in the e-voting during the AGM.

The proposal for appointment of Mr. Rajnikant Patel to the Office of Director will be taken up for consideration by the Members of the Company in the 27<sup>th</sup> AGM as a part of Special Business, in the form of a Special Resolution as item no. 9, as set forth below:

## **SPECIAL BUSINESS:**

### **9. Appointment of Mr. Rajnikant Patel (DIN: 00003135) as an Independent Director of the Company**

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

**“RESOLVED THAT** pursuant to Section 149, 150(2), 152, 161, and other applicable provisions of the Companies Act, 2013 ('Act'), if any, read with the rules made thereunder and Schedule IV of the said Act, and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI Listing Regulations"), (including any statutory modification(s) or re-enactment thereof for the time being in force) and any other law as may be applicable and the Articles of Association of the Company, Mr. Rajnikant Patel (DIN: 00003135), who was appointed as an Additional Independent Director w.e.f. August 13, 2025 and who has submitted a declaration that he meets the criteria of independence as provided in the Act and the SEBI Listing Regulations, and is eligible for appointment as an Independent Director, and in respect of whom the Company has received a notice in writing under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of three years with effect from August 13, 2025 to August 12, 2028 on such terms and conditions and remuneration as the Board of Directors may deem fit.

**RESOLVED FURTHER THAT** Board of Directors of the Company be and are hereby severally authorized to do and perform all such acts, deeds, matters and things, as may be considered necessary, desirable or expedient to give effect to this resolution.”

**By Order of the Board of Directors  
For SBI Cards and Payment Services Limited**

**Payal Mittal Chhabra**

Date: August 13, 2025  
Place: Gurugram

Chief Compliance Officer and Company Secretary

## **NOTES:**

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") setting out material facts relating to the special business(es) to be transacted at the AGM is annexed hereto.
2. Brief profile and other additional information pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, in respect of the Director seeking appointment at the AGM, is also annexed to this Addendum to the Notice of the 27<sup>th</sup> Annual General Meeting.
3. The relevant documents referred to in the Addendum and the Statement pursuant to Section 102 of the Act, shall be available for inspection by the members at the Registered Office and the copies thereof at the Corporate Office of the Company during normal business hours (between 11.00 A.M. to 01.00 P.M.) on all working days, from the date of circulation of this Addendum to

the Notice of the 27<sup>th</sup> AGM. The relevant documents will also be made available on the website of the Company during the abovementioned period. Members seeking to inspect such documents can also send an email to [investor.relations@sbicard.com](mailto:investor.relations@sbicard.com).

4. The addendum is being sent only through electronic mode to all the Members/Beneficiaries, to whom the Notice of the 27<sup>th</sup> AGM dated July 25, 2025 was sent and who have registered their email addresses with the Company/RTA or Depository/ Depository Participant, in accordance with the provisions of the Companies Act, 2013, read with Rules made thereunder and the MCA Circulars & SEBI Circulars. Further, as a good governance practice the notice of this Addendum will also be published in Newspapers as per the requirements of Section 160 of the Companies Act, 2013 read with Rule 13 of the Companies (Appointment and Qualification of Directors) Rules, 2014.
5. The Addendum is also placed on the website of the Company i.e. [www.sbicard.com](http://www.sbicard.com) and the website of National Securities Depository Limited i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and at the relevant sections of the websites of the stock exchanges on which the shares of the Company are listed i.e. BSE Ltd. ([www.bseindia.com](http://www.bseindia.com)) and National Stock Exchange of India Ltd. ([www.nseindia.com](http://www.nseindia.com)).
6. All the processes, notes and instructions relating to remote e-voting and e-voting during the 27<sup>th</sup> AGM as well as the process of attending the 27<sup>th</sup> AGM through VC/OAVM as set out in the Notice of the 27<sup>th</sup> AGM dated July 25, 2025, shall *mutatis-mutandis* apply to the Resolution proposed in this Addendum. Furthermore, the Scrutinizers appointed for the ensuing 27<sup>th</sup> AGM will act as Scrutinizers for the Resolution proposed in this Addendum to the Notice of 27<sup>th</sup> AGM.
7. This Addendum shall form an integral part of the Notice of the 27<sup>th</sup> AGM, which has already been circulated to the Members of the Company, and on and from the date hereof, the Notice of the 27<sup>th</sup> AGM shall always be read in conjunction with this Addendum.
8. The Investor's Education and Protection Fund Authority, Ministry of Corporate Affairs via intimation dated July 16, 2025, has requested companies to launch a 100 days Campaign - "Saksham Niveshak", to reach out to shareholders whose dividend remain unpaid/unclaimed.

Accordingly, in order to create awareness among shareholders to update their details and claim any unpaid or unclaimed dividends before they get transferred to the Investor Education and Protection Fund, the Company has started a 100 Days campaign "Saksham Niveshak" starting from July 28, 2025 to November 6, 2025 to enable shareholders to claim their unpaid or unclaimed dividends.

We request shareholders to update Know Your Customer (KYC) details including, PAN, Bank Account Details, Bank account mandates, Nominee registration, Contact information (email, mobile number, address) with their depository participants and with RTA if shares are held in physical form.

During this campaign all the shareholders who have not claimed their dividend or have not updated their KYC or have any issues related to unclaimed dividends and shares may write to the Company' Registrar and Transfer Agent (RTA) i.e. MUFG Intime India Private Limited (formerly known as Link Intime India Pvt. Ltd.), C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai-400083. Tel No.: +91-8108116767; E-mail- [rnt.helpdesk@in.mpms.mufig.com](mailto:rnt.helpdesk@in.mpms.mufig.com); Website: [www.in.mpms.mufig.com](http://www.in.mpms.mufig.com).

## **EXPLANATORY STATEMENT CONTAINING MATERIAL FACTS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

### **Item No. 9**

#### **Appointment of Mr. Rajnikant Patel (DIN: 00003135) as an Independent Director of the Company**

The Nomination and Remuneration Committee after evaluating and considering the skills, experience and knowledge that would be available to the Board of Directors and pursuant to the provisions of the Companies Act, 2013 ("the Act") and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Articles of Association of the Company, recommended to the Board of Directors, appointment of Mr. Rajnikant Patel (DIN: 00003135), as an independent Director on the Board of the Company.

Thereafter, the Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee, vide its resolution dated August 13, 2025 appointed Mr. Rajnikant Patel as an Additional Independent Director on the Board of the Company with effect from August 13, 2025 for a term of 3 years i.e. from August 13, 2025 to August 12, 2028, subject to the approval of the shareholders of the Company.

Pursuant to the provisions of the Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the listed entity shall ensure that approval of shareholders for appointment/re-appointment of a person on the Board of Directors or as a manager is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

Further, pursuant to Section 161 of the Companies Act, 2013, Mr. Rajnikant Patel holds office upto the date of the ensuing AGM.

Accordingly, pursuant to the provisions of Sections 149 and 152 of the Companies Act, 2013, the Nomination and Remuneration Committee and the Board have recommended the appointment of Mr. Rajnikant Patel as an Independent Director on the Board of the Company.

Mr. Rajnikant Patel has given a declaration to the Board that he meets the criteria of independence as provided in the Act and the SEBI Listing Regulations. Also, the Company has received other necessary disclosures and declarations from Mr. Rajnikant Patel including the declaration that he is not debarred from holding the office of director pursuant to any SEBI Order. In the opinion of the Board, Mr. Rajnikant Patel fulfils the conditions specified in the Act read with the Rules made thereunder and the SEBI Listing Regulations, for appointment as an Independent Director and he holds necessary qualification, experience and expertise to serve as an Independent Director on the Board of the Company. Also, in the opinion of the Board, Mr. Rajnikant Patel is independent of the Management and his vast and diversified experience will immensely benefit the Company. Mr. Rajnikant Patel fulfills the core skills/expertise/capabilities required in the context of the Company's business and sector as mentioned in the Nomination and Remuneration Policy of the Company.

Draft Letter of appointment of Mr. Rajnikant Patel setting out the terms and conditions of appointment is being made available for inspection by the Members through electronic mode.

Additional information in respect of Mr. Rajnikant Patel, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is provided at Annexure A to this Notice.

He shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other meetings as may be decided by the Board of Directors.

Your Directors recommend the resolutions set out at Item no. 9 for approval of the Members by way of Special Resolution.

None of the Directors except Mr. Rajnikant Patel and his relatives, Manager, Key Managerial Personnel, Promoter of the Company and their relatives thereof is in anyway concerned or interested financially or otherwise in the proposed resolution.

**By Order of the Board of Directors  
For SBI Cards and Payment Services Limited**

Date: August 13, 2025  
Place: Gurugram

**Payal Mittal Chhabra**  
Chief Compliance Officer and Company Secretary

**ANNEXURE – A - Details of Director seeking appointment (Information pursuant to 1.2.5 of the Secretarial Standards on General Meetings (SS- 2) and Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding Director seeking appointment)**

<b>Particulars</b>	<b>Mr. Rajnikant Patel</b>
Date of Birth	13/12/1960
Age	64 Years
Date of first appointment on the Board	August 13, 2025
Qualifications	M.COM; LLB; CAIIB; Chartered Business Administrator - CBA, USA; Certified Financial Consultant, USA; Certified Internal Auditor, ISO; Certificate in Forex & Treasury Management- ICFAI; Certificate in Design Thinking- MIT, BOSTON, USA; Certificate in CSR-University of Pennsylvania, USA; Certificate in Economic Development- Oxford University; Certificate in Behavioural Economics- University of Toronto, Canada
Brief Resume	Mr. Rajnikant Patel is a finance professional and holds a postgraduate qualification in Commerce, LLB & Banking. He is certified Internal Auditor, ISO and Certified Financial Consultant. He has certification in Design Thinking from MIT Boston, Economic Development from University of Oxford, CSR from University of Pennsylvania and others. Mr. Patel is a veteran financial markets leader with over 30 years of experience in Commercial Banking and Finance, Banking Regulation, Capital Markets, Commodity Markets, Information Technology, Cyber Security and Management Consultancy. Former MD & CEO of Bombay Stock Exchange (BSE) & Indian Commodity Exchange (ICEX), he is renowned for driving corporate transformation, technology innovation, and governance excellence. He has worked for more than a decade with Reserve Bank of India in various areas of banking supervision and technology. He has also worked with multinational banks like BNP Paribas, State Bank Group and a nationalised bank. He advises and mentors start-ups on strategy. Mr. Patel has been member of various committees of SEBI, FMC, WDRA, CII, ASSOCHAM, FICCI, PHD, IMC, BMA etc. He has been recipient of various awards like Indira Super Achievers Award, HR Excellence Award, Employer Branding Award, IT People Award for Innovation, India's Greatest HR Professional, SuperBrand Guardian etc.
Expertise in specific functional areas and experience	
Terms and conditions of Appointment	As stated in this Notice pursuant to Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Draft Letter of Appointment.
Shareholding	Nil
Relationship with Directors, Managers & KMP	Nil
Directorships held in other companies (including Listed Companies)	<ol style="list-style-type: none"> <li>1. Melstar Information Technologies Limited</li> <li>2. Modernize Sustainable Management Ecosystem Council</li> <li>3. Intellipos Technologies Private Limited</li> <li>4. Intellidea Consultancy Services Private Limited</li> <li>5. Nuvleap Solutions Private Limited</li> </ol>
Memberships/ Chairmanships of committees of other companies	<b><u>Melstar Information Technologies Limited</u></b> <ul style="list-style-type: none"> <li>• Nomination and Remuneration Committee – <i>Chairman</i></li> <li>• Audit Committee – <i>Member</i></li> <li>• Stakeholders Relationship Committee – <i>Member</i></li> <li>• Investment Committee – <i>Member</i></li> </ul>
Listed entities from which the person has resigned in the past three years	Nil
Remuneration last drawn/ Remuneration sought to be paid	Sitting Fee shall be paid for attending Board and relevant Committee meeting.
Number of meetings of the Board attended during the year i.e. FY 2025-26 (till the date of the Notice)	N.A.

<p>Skills and capabilities required for the role and the manner in which the proposed person meets such requirements.</p>	<p>As per the Nomination and Remuneration Policy following are the skills/expertise/competencies required in the context of the Company's business:</p> <ul style="list-style-type: none"> <li>• Industry Knowledge/Experience,</li> <li>• Technical Skills/Experience,</li> <li>• Governance Competencies.</li> </ul> <p>Mr. Rajnikant Patel fulfills the abovementioned skills/expertise/competencies required in the context of the Company's business. For details, please refer to the Brief Resume, Expertise in specific functional areas and experience, etc., as mentioned above.</p>
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