

SBI Cards and Payment Services Private Limited

Regd. Office: Unit 401 & 402, 4th Floor, Aggarwal Millennium Tower, E- 1,2,3, Netaji
Subhash Place, Wazirpur, New Delhi – 110034

NOTICE

Notice is hereby given that the Extra-ordinary General Meeting of the Company will be held on Friday, November 20, 2015 at 11:00 AM at the NHO, 10th Floor, Infinity Tower C, DLF, Cyber City, Gurgaon to consider the following items of business:

Special Business:

1. Authorization to issue of Non-Convertible Debentures (NCD's)

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

“RESOLVED THAT pursuant to Section 42, section 71 and other applicable provisions of the Companies Act, 2013 and rules made there under, Articles of Association of the Company, other applicable acts, Rules, Regulations, guidelines etc., the Company be and is hereby authorized to issue Fixed Rate, Unsecured, Rated, Taxable, Redeemable, Subordinated, Non-Convertible Debentures (NCDs) on a private placement basis for a sum aggregating to Rs. 100 crores.

RESOLVED FURTHER THAT the terms of the debentures would be as follows:

Kind of Instrument	Debentures
Issue Size	Rs. 100 Crores
Method of Distribution	Private Placement
Face value of Debenture(s)	Rs. 10,00,000/- (Rupees Ten Lakhs only) per Debenture
Instrument Structure	Fixed Rate, Unsecured, Rated, Taxable, Redeemable, Subordinated Non-Convertible Debentures in the nature of subordinated debt constituting Tier II Capital of the Company
Tenor	To be decided in the manner advised by Board
Interest Rate	To be decided in the manner advised by Board
Redemption	At par on the Face Value of the Debentures on Maturity Date
Issuance Mode	Dematerialized form. Investors are required to mention their Depository Participant's name, DP-ID and beneficiary account number in the appropriate place in the Application Form.
Trustees	To be decided in the manner advised by Board

Purpose for which resources are being raised	The present issue of Debentures is being made for augmenting the Tier-II Capital of the Company for strengthening its capital adequacy and for enhancing the long-term resources of the Company in accordance with the NBFC-ND Prudential Norms. The funds are raised to meet Company's requirements of funds to carry on its business operations and for its regular business activities.
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RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Board of Directors of the Company be and is hereby authorized, for and on behalf of the Company to do all such acts, deeds, matters and things as may be considered necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard.”

2. Amendment of Articles of Association of the Company

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 Section 14 and all other applicable provisions of the Companies Act 2013 (statutory modification (s) or re-enactment thereof, for the time being in force), the new draft Articles as contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion of the existing Articles of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Board of Directors of the Company be and is hereby authorized, for and on behalf of the Company to do all such acts, deeds, matters and things as may be considered necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard.”

**By Order of the Board of Directors
For SBI Cards and Payment Services Pvt. Ltd.**

Date : 28-10-2015

Place : Gurgaon

NOTES

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend the meeting and the proxy need not be a member of the Company.
2. The instrument appointing the proxy should be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
3. Explanatory statement containing material facts pursuant to section 102 of the Companies Act 2013 is enclosed.

4. All the relevant documents in respect of accompanying notice are open for inspection at the Registered Office of the Company on all days (except on Saturday and Sunday), between 11.00 AM to 5.00 PM. up to the date of EGM.

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

Item No. 1

Authorization to issue of Non-Convertible Debentures (NCD's)

It is proposed to issue by way of private placement Fixed Rate, Unsecured, Rated, Taxable, Redeemable, Subordinated, Non-Convertible Debentures of face value of Rs 10,00,000/- each, at par in the nature of Subordinated Debt constituting Tier II Capital (the "Debentures"), aggregating to Rs. 100 Crores.

The main terms and conditions of the issue are as follows:

Kind of Instrument	Debentures
Issue Size	Rs. 100 Crores
Method of Distribution	Private Placement
Face value of Debenture(s)	Rs. 10,00,000/- (Rupees Ten Lakhs only) per Debenture
Instrument Structure	Fixed Rate, Unsecured, Rated, Taxable, Redeemable, Subordinated Non-Convertible Debentures in the nature of subordinated debt constituting Tier II Capital of the Company
Tenor	To be decided in the manner advised by Board
Interest Rate	To be decided in the manner advised by Board
Redemption	At par on the Face Value of the Debentures on Maturity Date
Issuance Mode	Dematerialized form. Investors are required to mention their Depository Participant's name, DP-ID and beneficiary account number in the appropriate place in the Application Form.
Trustees	To be decided in the manner advised by Board
Purpose for which resources are being raised	The present issue of Debentures is being made for augmenting the Tier-II Capital of the Company for strengthening its capital adequacy and for enhancing the long-term resources of the Company in accordance with the NBFC-ND Prudential Norms. The funds are raised to meet Company's requirements of funds to carry on its business operations and for its regular business activities.

The debentures being a debt instrument is offered at face value.

It is further submitted that pursuant to section 42 and clause 14(2)(a) of Companies (Prospectus and Allotment of Securities) Rules, 2014, the offer of debentures on Private Placement requires previous approval of the shareholders of the company, by a Special Resolution.

It is, therefore, proposed that the consent of the Company be obtained in this regard.

Hence the approval of the members of the Company is being sought for the resolution set-out under Item no. 1 by way of Special Resolution.

The Board of Directors of your Company recommends the passing of the resolutions set-out under Item No. 1 of the Notice as Special Resolutions.

Disclosures in terms of Section 102 of the Companies Act, 2013:-

- i. None of the Directors, manager, Key Managerial Personnel of the Company and their relatives thereof is in anyway concerned or interested in the proposed resolution except to the extent of their directorship/employment with SBI or GE Capital, if any or nomination by SBI or GE Capital.
- ii. The Promoters of the Company SBI and GE Capital shall be deemed to be interested to the extent of their shareholding in the company and other associate/subsidiary Companies of SBI and GE Capital respectively.

Item no. 2

Amendment of Articles of Association of the Company

The Company is proposing amendment of Articles of Association in accordance with the applicable provisions of the Companies Act, 2013, as applicable to the Private Limited Companies and consistent with the JV Agreement. The approval of the members of the Company is being sought for the resolutions set out under Item no. 2.

The Board of Directors of the Company recommends the passing of the resolutions set out under item no. 2 of the notice as special resolution. None of the Directors, manager, Key Managerial Personnel of the Company and their relatives thereof or promoter is in anyway concerned or interested in the proposed resolution

**By Order of the Board of Directors
For SBI Cards and Payment Services Pvt. Ltd.**

Date : 28-10-2015
Place : Gurgaon


Company Secretary

> 52 min

16 min
9.6 km

Indira Gandhi International Airport

DLF Cyber City, DLF Phase 2, Sector 24

Gurgaon Google

