

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 IS HEREBY GIVEN THAT AN EXTRAORDINARY GENERAL MEETING OF THE SHAREHOLDERS OF SBI CARDS AND PAYMENT SERVICES PRIVATE LIMITED (“COMPANY”) WILL BE HELD AT A SHORTER NOTICE ON DECEMBER 15, 2017 AT 1:30 P.M. AT SBI CORPORATE CENTRE, NARIMAN POINT, MADAME CAMA ROAD, MUMBAI TO TRANSACT THE FOLLOWING BUSINESS:

SPECIAL BUSINESS

Item no. 1: Adoption of restated 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 Section 14 and other applicable provisions of the Companies Act, 2013, if any, and other applicable rules made thereunder (including any statutory amendments thereto or re-enactment thereof for the time being in force), and pursuant to the shareholders agreement dated July 21, 2017 executed between State Bank of India, CA Rover Holdings, the Company and GE Capital Business Process Management Services Private Limited, the consent of the shareholders of the Company be and is hereby accorded to adopt the restated articles of association of Company in substitution of 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 to give effect to the aforementioned resolution and to settle any question, difficulty or doubt that may arise in this regard.”

Item no. 2: To appoint Mr. Vijay Jasuja, a nominee of State Bank of India as nominee director and a managing director on the Board of Directors of the Company

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

“RESOLVED THAT pursuant to Section 161 (3), Section 152, and other applicable provisions of the Companies Act, 2013, and the rules made thereunder (including any statutory amendments thereto or re-enactment thereof for the time being in force), the provisions of the articles of association and pursuant to the shareholders agreement dated July 21, 2017 executed between State Bank of India, CA Rover Holdings, the Company and GE Capital Business Process Management Services Private Limited, Mr. Vijay Jasuja having director identification number 0007924822 nominated by SBI by way of nomination letter dated September 13, 2017 be and is hereby appointed as the Nominee Director on the Board Of Directors of the Company.

RESOLVED THAT pursuant to Section 196 (as applicable) and other applicable provisions of the Companies Act, 2013, and the rules made thereunder (including any statutory amendments thereto or re-

CIN: U65999DL1998PTC093849 # Telephone No.: 0124-4589803 # Fax No.: 0124-3987306

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enactment thereof for the time being in force), the provisions of the articles of association and pursuant to the shareholders agreement dated July 21, 2017 executed between State Bank of India, CA Rover Holdings, the Company and GE Capital Business Process Management Services Private Limited, Mr. Vijay Jasuja having director identification number 0007924822 nominated by SBI by way of nomination letter dated December 12, 2017 be and is hereby appointed as the Managing Director on the Board Of Directors of the Company with effect from December 15, 2017 to January 31, 2018.

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 to give effect to the aforementioned resolution and to settle any question, difficulty or doubt that may arise in this regard.”

Item No. 3: To appoint Mr. Sunil Kaul, a nominee of CA Rover Holdings as a nominee director on the Board of Directors of the Company

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

“**RESOLVED THAT** pursuant to Section 161 (3), Section 152 and other applicable provisions of the Companies Act, 2013, and the rules made thereunder (including any statutory amendments thereto or re-enactment thereof for the time being in force), the provisions of the articles of association and pursuant to the shareholders agreement dated July 21, 2017 executed between State Bank of India, CA Rover Holdings, the Company and GE Capital Business Process Management Services Private Limited, Mr. Sunil Kaul having director identification number 05102910 nominated by CA Rover Holdings by way of nomination letter dated December 11, 2017 be and is hereby appointed as a nominee director of CA Rover Holdings, on the Board Of Directors 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 to give effect to the aforementioned resolution and to settle any question, difficulty or doubt that may arise in this regard.”

Item No. 4: To appoint Mr. Devinjit Singh, a nominee of CA Rover Holdings as a nominee director on the Board of Directors of the Company

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

“**RESOLVED THAT** pursuant to Section 161 (3), Section 152 and other applicable provisions of the Companies Act, 2013, and the rules made thereunder (including any statutory amendments thereto or re-enactment thereof for the time being in force), the provisions of the articles of association and pursuant to the shareholders agreement dated July 21, 2017 executed between State Bank of India, CA Rover Holdings, the Company and GE Capital Business Process Management Services Private Limited, Mr. Devinjit Singh having director identification number 02275778 who has been nominated by CA Rover Holdings by way of nomination letter dated December 11, 2017 be and is hereby appointed as Nominee Director on the Board Of Directors 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 to give effect to the aforementioned resolution and to settle any question, difficulty or doubt that may arise in this regard.”

**By order of the Board of Directors
SBI Cards and Payment Services Private Limited**

**SD/-
Company Secretary**

Place: Mumbai

Date: December 15, 2017

Notes:

1. A member entitled to attend and vote at the meeting is also entitled to appoint a proxy to attend and, on a poll, to vote instead of himself. Such 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. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 is appended hereto.
4. The shareholders' meeting is being convened at a shorter notice and requires the consent, in writing, of not less than 95% of the members of the Company, pursuant to the provisions of Section 101 of the Companies Act, 2013. Form for obtaining consent for holding this meeting at shorter notice is enclosed herewith.
5. 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:**

The following explanatory statement contains relevant and material information to enable the shareholders to consider and pass the above resolutions:

Item No. 1: Adoption of restated articles of association of the Company

Pursuant to the shareholders agreement dated July 21, 2017 executed between State Bank of India ("SBI"), CA Rover Holdings ("CA Rover"), the Company and GE Capital Business Process Management Services Private Limited ("GECBMSL") ("Shareholders Agreement"), the articles of association of the Company is required to be amended to incorporate the provisions of the Shareholders Agreement. 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 the Company recommends the passing of the resolutions set-out under Item No. 1 of the Notice as a special resolution.

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 CA Rover, if any or nomination by SBI or CA Rover.
- ii. The shareholders of the Company being SBI and CA Rover shall be deemed to be interested to the extent of their shareholding in the company.

Item No. 2: To appoint Mr. Vijay Jasuja a nominee of State Bank of India as nominee director and a managing director on the Board of Directors of the Company

Pursuant to the Shareholders Agreement,

- (i) the Company has received letter dated September 13, 2017 from SBI nominating Mr. Vijay Jasuja (holding DIN 0007924822) as a director on the Board of Directors of the Company ("SBI Nomination Letter");
- (ii) The SBI Nomination Letter dated December 12, 2017 also proposes appointment of Mr. Vijay Jasuja as the Managing Director of the Company with effect from December 15, 2017 to January 31, 2018.

Mr. Vijay Jasuja has expressed his willingness towards his appointment on the Board of Directors of the Company.

Mr. Vijay Jasuja has been appointed as additional director and Managing Director on the Board of the Company in the Board Meeting held on December 15, 2017 subject to adoption of restated articles by shareholders. It is proposed to regularize the appointment of Mr. Vijay Jasuja being nominee of SBI, as nominee director on the Board of the Company and it is also proposed to approve appointment of Mr. Vijay Jasuja as Managing Director on the Board of Directors of the Company in accordance with Section 161 (3), 152, 196 (as applicable) and other applicable provisions of the Companies Act, 2013.

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Mr. Vijay Jasuja will not be paid any remuneration in his capacity as Managing Director. However, he will continue to receive remuneration as CEO in accordance with the Board/Audit Committee approval and Nomination and Remuneration Policy of the Company.

The Board of Directors of the Company, recommends the resolution as set out in Item No. 2 of the Notice for approval of shareholders of the Company.

Disclosures in terms of Section 102 of the Companies Act, 2013 on the basis of information available on record as on the date of this notice:-

- i. Except Mr. Vijay Jasuja 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 CA Rover, if any or nomination by SBI or CA Rover.
- ii. The shareholders of the Company being SBI and CA Rover shall be deemed to be interested to the extent of their shareholding in the company.

Item Nos. 3, 4: To appoint Mr. Sunil Kaul and Mr. Devijit Singh nominee of CA Rover Holdings as nominee directors on the Board of Directors of the Company

Pursuant to the Shareholders Agreement, the Company has received letters dated December 11, 2017 from CA Rover Holdings nominating Mr. Sunil Kaul (holding DIN 05102910) and Mr. Devijit Singh (holding DIN 02275778) as nominee directors of CA Rover Holdings on the Board of Directors of the Company.

Mr. Sunil Kaul and Mr. Devijit Singh have expressed their willingness towards their respective appointment on the Board of the Company.

Mr. Sunil Kaul and Mr. Devijit Singh have been appointed as additional Directors on the Board of the Company in the Board meeting held on December 15, 2017 subject to adoption of restated articles by shareholders. It is proposed to regularize the appointment Mr. Sunil Kaul and Mr. Devijit Singh being nominee of of CA Rover Holdings as Nominee Directors on the Board of the Company in accordance with Section 161 (3), 152 and other applicable provisions of the Companies Act, 2013.

The Board of Directors therefore recommends the resolution as set out in Item No. 3 and 4 of the Notice for approval of shareholders of the Company.

Disclosures in terms of Section 102 of the Companies Act, 2013 on the basis of information available on record as on the date of this notice:-

- i. Except Mr. Sunil Kaul and Mr. Devijit Singh 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 CA Rover, if any or nomination by SBI or CA Rover.
- ii. The shareholders of the Company being SBI and CA Rover shall be deemed to be interested to the extent of their shareholding in the company.

**By order of the Board of Directors
SBI Cards and Payment Services Private Limited
SD/-
Company Secretary**

Place: Mumbai

Date: December 15, 2017

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Consent by shareholder for shorter notice

[Pursuant to Section 101 (1) of the Companies Act, 2013]

To

The Board of Directors

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

We, *[insert name of shareholder]* having our offices at [●] and holding [●] equity shares of face value INR [●] each in the Company, hereby give our consent, pursuant to Section 101(1) of the Companies Act, 2013, to conduct the extraordinary general meeting on [●], 2017 at a shorter notice.

For *[insert name of shareholder]*

Authorised Signatory

Place: [_____]

Date: [_____], 2017

**Form No. MGT-11
Proxy form**

*[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
(Management and Administration) Rules, 2014]*

CIN: U65999DL1998PTC093849

Name of the company: SBI Cards and Payment Services Private Limited

Registered office: Unit 401 & 402, 4th Floor, Aggarwal Millennium Tower, E 1,2,3,
Netaji Subhash Place, Wazirpur, New Delhi, Delhi - INDIA - 110034

Name of the member (s) :

Registered address :

E-mail Id:

Folio No/ Client Id :

DP ID :

I/We, being the member (s) of shares of the above named company, hereby appoint

1. Name :

Address :

E-mail Id :

Signature :..... or failing him

2. Name :

Address:

E-mail Id :

Signature:....., or failing him

3. Name :

Address:

E-mail Id:

Signature:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the
.....~~Annual general meeting~~/ Extraordinary general meeting of the company, to be held on the
15th day of December 2017 At 01:30 p.m. at SBI Corporate Centre, Nariman Point, Madame Cama Road,
Mumbai and at any adjournment thereof in respect of such resolutions as are indicated below :

Resolution No. 1.....

Resolution No. 2.....

Resolution No. 3.....

Resolution No. 4.....

Signed this..... day of..... 20....

Signature of shareholder

Signature of Proxy holder(s)

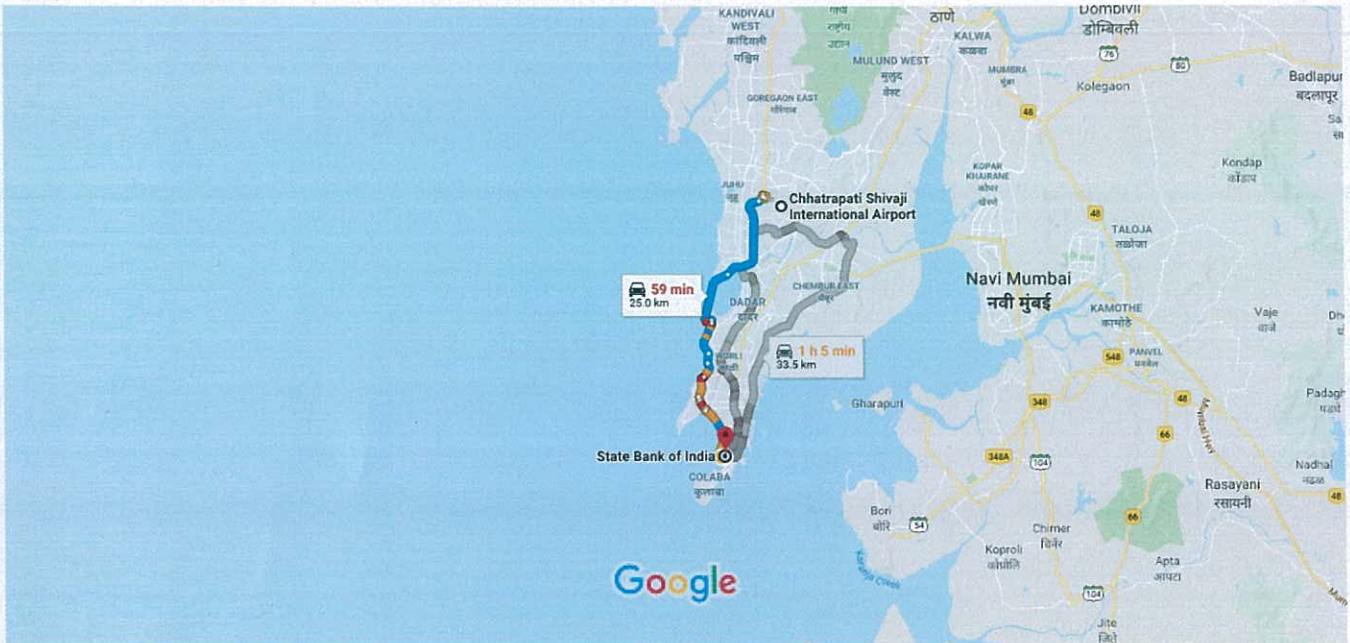
Affix
Revenue
Stamp

**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 Meeting.**



Chhatrapati Shivaji International Airport to
State Bank of India

Drive 25.0 km, 59 min



Map data ©2017 Google 5 km

via Western Express Hwy

59 min

Fastest route, despite the usual traffic

25.0 km

⚠ This route has tolls.

via Eastern Fwy

1 h 5 min

Some traffic, as usual

33.5 km

via Western Express Hwy and Senapati Bapat Marg

1 h 10 min

Heavy traffic, as usual

23.7 km