

NOTICE OF THE 01/2024-25 EXTRA-ORDINARY GENERAL MEETING

Shorter notice is hereby given that the 01/2024-25 Extra-Ordinary General Meeting (“EGM”) of the Members of **NPCI BHIM Services Limited** (“NBSL” or “the Company”) will be held on Wednesday, 14th August 2024 at 5.00 p.m. through Video Conferencing (“VC”)/Other Audio-Visual Means (“OAVM”), to transact the following special business:

1. Increase in Authorised Share Capital of the Company and alteration to the Capital Clause of the Memorandum of Association of the Company:

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 provisions of Section 13, 61 and 64 and other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’) read with the applicable rules made thereunder, including any statutory modification(s) or re-enactments thereof for the time being in force) and Articles of Association of the Company, consent of the members be and is hereby accorded for increase in the Authorised Share Capital of the Company from existing Rs.10,00,000/- (Rupees Ten Lakh only) divided into 10,000 Equity Shares of the face value of Rs.100/- (Rupees Hundred only) each to Rs. 500,00,00,000/- (Rupees Five Hundred Crores) divided into 5,00,00,000 (Five Crore Only) Equity Shares of the face value of Rs. 100/- (Rupees One Hundred) each ranking pari passu in all respect with the existing Equity Shares of the Company as per the Memorandum and Articles of Association of the Company **AND THAT** consequently Clause No. V of the Memorandum of Association of the Company, be and is hereby altered by deleting the same and substituting in its place and stead, the following:

“The Authorised Share Capital of the Company shall be Rs. 500,00,00,000/- (Rupees Five Hundred Crores) divided into 5,00,00,000 (Five Crore Only) Equity Shares of the face value of Rs. 100/- each with power to increase and reduce the capital of the company and to divide the shares in the capital for the time being into different classes and to attach thereto respectively such preferential or special rights or privileges or conditions as may be determined by or in accordance with the regulations of the Company.”

RESOLVED FURTHER THAT any Director or Chief Executive Officer or Chief Financial Officer or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things including without limitation signing of various forms and documents and take all such steps as may be, in its absolute discretion, deem necessary and with power to accede to such modification and alteration to the aforesaid resolution as may be suggested by the Registrar of Companies or such other authority arising from or incidental to the said resolution and also power to settle questions, difficulties or doubts that may arise in this regard without requiring to secure any further approval of the Members of the Company.”

NPCI BHIM Services Limited

CIN: U64990MH2024PLC427800

Regd. Office: 1001A, The Capital,

B Wing, 10th Floor, Bandra Kurla Complex,

Bandra (E), Mumbai - 400 051

T: +91 22 40009196 F: +91 22 40009101

By Order of the Board of Directors

Sd/-

Priyanka Agrawal

Company Secretary

Membership No. 21122

Place: Mumbai

Date: 13th August 2024

NOTES:

1. The Ministry of Corporate Affairs (“MCA”), has vide its Circular Nos. 14/2020 and 17/2020 dated April 8, 2020 and April 13, 2020 respectively, in relation to “Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and subsequent circulars issued in this regard, latest being Circular No. 9/2023 dated September 25, 2023 in relation to “Clarification on holding of EGM through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”)” (collectively referred to as “MCA Circulars”), permitted the companies to hold EGM through VC/OAVM without the physical presence of members at a common venue. In compliance with the MCA Circulars, the EGM of the Company is being held through VC/OAVM at shorter notice.
2. In compliance with the aforesaid MCA circulars, notice of the EGM is being sent only through electronic mode to those members whose email addresses are registered with the Company.

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bhim@npci.org.in www.bhimupi.org.in

Members may note that the Notice will also be available on the Company's website : www.bhimupi.org.in.

3. The registered office of the Company shall be deemed to be the venue for this EGM situated at 1001A, B wing, The Capital, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051.
4. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) setting out material facts concerning the business, is annexed hereto. The Board of Directors at its meeting held on 23rd July 2024, has decided that the Special Business as set out in the notice, being considered unavoidable in nature, be transacted at the forthcoming EGM of the Company.
5. Pursuant to the provisions of the Companies Act, 2013, a member is entitled to attend and vote at the EGM is also entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this EGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM and hence the Proxy Form, Attendance Slip and route map of EGM are not annexed to this Notice.
6. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
7. Corporate members intending to authorise 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 at the EGM on their behalf through VC/OAVM. The documents are required to be sent in scanned mode at priyanka.agrawal@npci.org.in by way of an email through registered email address. Hard copies in original of the documents will have to be sent at the registered office of the Company.
8. All the documents referred to in the accompanying Notice and Statement pursuant to Section 102 of the Act, will be available electronically and are open for inspection without any fee by

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the members from the date of circulation of this Notice up to the date of EGM. Members seeking to inspect such documents can send an email to priyanka.agrawal@npci.org.in.

9. **Members may contact Mr. Mihir Darji on 08767223346 for seeking any technical assistance while attending the EGM.**

10. **PROCEDURE FOR JOINING THE EGM THROUGH VC / OAVM:**

The Company will provide VC/OAVM facility to its members for participating at the EGM.

a) Members will be able to attend the EGM through VC/OAVM by using the link provided:

[Join the meeting now](#)

b) Detailed instructions for the Shareholders to join the meeting are given below:

OPTION 1: Joining from Laptop or Computer (having access to webcam)

Step 1: In your email invite, select Join Microsoft Teams Meeting. In your meeting invite to be taken to a page where you can choose to either join on the web or download the desktop app. If you already have the Teams app, the meeting will open there automatically.

Step 2: Click on Join on the web instead, if you don't have a desktop app

Step 3: Type in your name

Step 4: Choose the audio and video settings you want

Step 5: Select Join now

Step 6: Depending on meeting settings, you'll get in right away, or go to a lobby where someone in the meeting can admit you.

OPTION 2: Joining from Mobile Phone

Step 1: Download Microsoft Teams Mobile App from the Application Store (e.g. Google Play Store, iOS App Store, as applicable).

Step 2: From your Calendar, select Join or an in-progress meeting or use the email invite link to join the meeting from the app.

Step 3: Choose the audio and video settings you want.

Step 4: Select Join now.

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Step 5: Depending on meeting settings, you'll get in right away, or go to a lobby where someone in the meeting can admit you.

c) Further, Shareholders will be required to allow Camera and use Internet audio settings as and when asked while setting up the meeting on Mobile App or Desktop Application, as the case may be.

d) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

11. OTHER INSTRUCTIONS FOR SHAREHOLDERS FOR ATTENDING THE EGM THROUGH VC / OAVM ARE AS UNDER:

- i. Facility of joining the EGM through VC / OAVM shall open 15 minutes before the time scheduled for the EGM and will be available for all the Shareholders.
- ii. In case, if a poll is demanded by any member, entitled to demand the same, in terms of the applicable provisions of the Companies Act, 2013, read with its applicable rules, during the meeting, the members present at the meeting, can cast their vote, on the items of business, for which such poll is demanded, by sending their response to priyanka.agrawal@npci.org.in.
 - a) Shareholders are requested to use only registered Email ID for Voting during the time allotted for same. Votes casted by any other unregistered Email ID shall be considered as Invalid.
 - b) Once you confirm your vote on the resolution, you will not be allowed to modify your vote.
 - c) In case of multiple votes on the same resolution, the first one shall be counted for the purpose of counting Votes.

12. Procedure to raise questions/seek clarifications:

- a. As the EGM is being conducted through VC/ OAVM, members are encouraged to express their views/send their queries in advance mentioning their name, Folio No., e-mail id,

mobile number at priyanka.agrawal@npci.org.in to enable smooth conduct of proceedings at the EGM. Questions/queries received by the Company on or before date of EGM on the aforementioned e-mail id shall only be considered and responded to during the EGM.

- b. Members who would like to express their views or ask questions during the EGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, folio no., PAN, mobile number at priyanka.agrawal@npci.org.in on or before on or before date of EGM. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the EGM. Speakers are requested to submit their questions at the time of registration, to enable the Company to respond appropriately. Further, questions may also be posed concurrently during the EGM may raise their hands during the meeting or may also use chat facility.
- c. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, to ensure the smooth conduct of the EGM.

13. OTHER INFORMATION:

- a. To prevent fraudulent transactions, members are advised to exercise due diligence and notify any change in information to the Company as soon as possible.
- b. All documents, requests and other communications in relation thereto should be addressed directly to the Company, at the address mentioned below:

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 (“Act”)

As required under the Act, the following explanatory statement sets out all the material facts relating to business transacted under the accompanying Notice.

Item no. 1 - Increase in Authorised Share Capital of the Company and alteration to the Capital Clause of the Memorandum of Association of the Company:

NPCI BHIM Services Limited (“the Company”) is incorporated on 26th June 2024 as a wholly owned subsidiary of National Payments Corporation of India (NPCI), with a clear focus on increasing the market share of BHIM App. The Company being a newly incorporated entity and the operations of the Company, yet to commence, would require funds to meet its day to day operational and other business requirements.

The existing Authorized Share Capital of the Company is Rs.10,00,000/- (Rupees Ten Lakh only) comprising of 10,000 Equity Shares of the face value of Rs.100/- each. In order to broad base the Capital Structure and to meet funding requirements of the Company and to enable the Company to issue further shares, the Board, at its meeting held on 23rd July 2024 approved increase in the Authorised Share Capital from Rs.10,00,000/- (Rupees Ten Lakh only) to Rs. 500,00,00,000/- (Rupees Five Hundred Crore), subject to shareholders approval.

As a consequence of proposed increase of Authorised Share Capital of the Company, the existing Authorised Share Capital Clause in Memorandum of Association of the Company needs to be altered accordingly. Pursuant to Section 13 and 61 the Companies Act, 2013, alteration of the Capital Clause requires approval of the members of the Company by way of passing an Ordinary Resolution to that effect.

The amended set of Memorandum of Association is available for inspection at the Registered Office of the Company on any working day during business hours. Any member who desire to inspect the said MOA can send request by email at the email ID mentioned in the notice and the company will provide the said copies by email to such member.

The Directors recommend the Resolution set out in the Notice for the approval of the Members. None of the Directors and Key Managerial Personnel, if any and their relatives are concerned or interested financially or otherwise in the Resolution mentioned at Item No. 1 of the Notice.

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By Order of the Board of Directors

Sd/-

Priyanka Agrawal

Company Secretary

Membership No. 21122

Place: Mumbai

Date: 13th August 2024

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