

NSDL PAYMENTS BANK LIMITED

Proceedings of the 8th ANNUAL GENERAL MEETING

AGM was conducted through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM)

Day & Date	:	Monday, August 26, 2024
Place	:	401, 4th Floor, Tower 3, One International Center, Senapati Bapat Marg, Prabhadevi, Mumbai 400 013
Commencement Time	:	11.30 A.M. IST
Conclusion Time	:	11.45 AM IST

CHAIRMAN

Mr. Dhananjaya A. Tambe, Independent Director and Part Time Chairman of the Bank commenced the proceedings of meeting.

1. Welcome Address

The Chairman stated:

“Good morning, on behalf of the Board of Directors and management of NSDL Payments Bank Limited, I welcome the members of the Bank to the 8th Annual General Meeting the Bank.”

As the AGM was conducted through VC/OAVM, the certain details from relating to participation at the meeting were taken from the participants.

The facility to join the meeting through VC/OVAM was made available to the shareholders as per the Circulars issued by MCA. All shareholders who had joined

this meeting through the VC/OAVM medium were by default put on mute mode to avoid any background noise and to ensure the smooth and seamless conduct of the meeting. Since there was no requirement for physical attendance at the meeting, the provision for the appointment of a proxy was not applicable.

Voting on the matters proposed in the notice calling the meeting was done by way of show of hands. For raising hands, shareholders were required to click on the 'Raise Hands' functionality available on the Microsoft Teams application.

If any shareholders had any questions to raise, they could do so by using the 'Raise Hand' functionality or, alternatively, by dropping a message through the chat functionality available on the Microsoft Teams application.

In case of any technical issues, the shareholders were advised to contact the person concerned as mentioned in the notice of the AGM.

2. The Chairman introduced the Directors and the invitees present.

Mr. Dhananjaya A. Tambe, Part Time Chairman of the Bank and Independent Director participated in the Meeting through Video Conferencing from Navi Mumbai.

Ms. Padmaja Chunduru, MD & CEO and authorised representative of NSDL, participated through Video Conferencing from Mumbai.

Mr. Abhijit Madhukar Kamalapurkar, MD & CEO, NSDL Payments Bank Limited, participated through Video Conferencing from Mumbai.

Mr. Patric Barla, Independent Director, participated through Video Conferencing from Ranchi.

Dr. (Mrs.) Bala Krishnamoorthy, Independent Director, participated through Video Conferencing from Mumbai.

Mr. Sitaram Pothukuchi, Independent Director, and Mr. N. S. Venkatesh, Independent Director could not attend the meeting due to pre-occupation in other urgent matters and therefore, the Chairman granted them the leave of absence.

3. The Chairman thanked and introduced the other invitees

The executives from the Bank, viz., Mr. Jigar Shah (CFO) and Mr. Gautam Goswami, Deputy Company Secretary, were also present.

4. The Confirmation of Quorum by Chairman

The Chairman further stated:

"Since the requisite quorum is present, I declare that Meeting is in order and commence proceedings of the 8th Annual General Meeting of the Members of NSDL Payments Bank Limited".

The Chairman declared:

"The Register of Directors and Shareholding register are available for inspection, electronically for the members on need basis."

5. The notice of Annual General Meeting and Director's Report

The Chairman to stated:

"The Notice, Directors' Report and audited financial statements of the Bank as on March 31, 2024, are with you and with your kind permission, I take them as read."

6. Auditors Report

The Chairman stated:

"The Statutory Auditors Report is available with you. There are no qualifications or observations or comments or other remarks in their Audit report for the year ended March 31, 2024."

(Company Secretary had read the Auditors Report)

Chairman Stated:

"Since there are no qualifications or observations or comments or other remarks in the report for the year ended March 31, 2024, With your permission I take them as read."

7. The MD & CEO can share his thoughts on state of affairs of the Bank.

Mr. Abhijit Madhukar Kamalapurkar, MD & CEO, then briefly highlighted the state of affairs of the Bank for the Financial Year ended March 31, 2024.

After the brief highlight by Mr. Abhijit M. Kamalapurkar, the Chairman proceeded with the business of the meeting and took up the items on the agenda of the meeting. The following items were then put to vote by show of hands.

8. After completion of the speech, the Chairman proceeded with the meeting.

"The members may note that pursuant to the provisions of Section 107 of the Companies Act, 2013, at a general meeting, a resolution put to vote of the meeting shall, unless a poll is demanded or the voting is carried out electronically, be decided on a show of hands.

Since the electronic voting is not applicable to the Bank, the Bank is permitted to conduct voting by show of hands at the meeting. Accordingly, now we will have all the resolutions proposed and seconded by the members present and simultaneously declare the result of voting."

9. The Chairman read out the subject matter of all resolutions as under:

➤ **RESOLUTION NO. 1: ORDINARY RESOLUTION**

To receive, consider and adopt the audited financial statements for the year ended March 31, 2024, together with the reports of the Board of Directors and auditors thereon.

Shareholders were requested to propose and second the passing of the resolution for this item.

Ms. Padmaja Chunduru (Representing NSDL) proposed the following resolution which was seconded by Mr. Sameer Gupte (Representing NDML).

The Chairman then put the resolution to vote and on being put to vote by show of hands, the aforesaid resolution was passed unanimously as ordinary resolution.

➤ **RESOLUTION NO. 2: ORDINARY RESOLUTION**

To consider and approve the appointment of Ms. Padmaja Chunduru who retires by rotation and being eligible, offers herself for re-appointment.

Shareholders were requested to propose and second the passing of the resolution for this item.

Ms. Padmaja Chunduru, being an authorized representative of National Securities Depository Limited and a non-executive director, recused herself from voting on the business.

Thereafter, Mr. Sameer Gupte proposed the following resolution, which was seconded by Mrs. Harshada Chavan.

The Chairman then put the resolution to vote and on being put to vote by show of hands, the aforesaid resolution was passed unanimously as ordinary resolution.

➤ **RESOLUTION NO. 3: ORDINARY RESOLUTION**

To appoint M/s K Gopal Rao & Co Chartered Accountants (FRN: 000956S) as Statutory Auditors of the Bank.

Shareholders were requested to propose and second the passing of the resolution for this item.

Mr. Prashant Vaghal proposed the following resolution which was seconded by Mrs. Harshada Chavan.

The Chairman then put the resolution to vote and on being put to vote by show of hands, the aforesaid resolution was passed unanimously as ordinary resolution.

➤ **RESOLUTION NO. 4: ORDINARY (Special Business)**

To approve the appointment of Mr. Sitaram Pothukuchi (DIN:00311538) as Independent Director of the Bank.

Shareholders were requested to propose and second the passing of the resolution for this item.

Mr. Padmaja Chunduru proposed the following resolution which was seconded by Mr. Sameer Gupte.

The Chairman then put the resolution to vote and on being put to vote by show of hands, the aforesaid resolution was passed unanimously as ordinary resolution.

➤ **RESOLUTION NO. 5: ORDINARY (Special Business)**

To approve re-appointment of Mr. Patric Barla (DIN: 09268800) as an Independent Director of the Bank

Shareholders were requested to propose and second the passing of the resolution for this item.

Mrs. Harshada Chavan proposed the following resolution which was seconded by Mr. Prashant Vaghal.

The Chairman then put the resolution to vote and on being put to vote by show of hands, the aforesaid resolution was passed unanimously as ordinary resolution.

➤ **RESOLUTION NO. 6: SPECIAL (Special Business)**

To approve the compensation of Mr. Abhijit M. Kamalapurkar (DIN: 08849177), MD & CEO for the Financial Year 2024-2025

Shareholders were requested to propose and second the passing of the resolution for this item.

Ms. Padmaja Chunduru (Representing NSDL) proposed the following resolution which was seconded by Mr Sameer Gupte.

The Chairman then put the resolution to vote and on being put to vote by show of hands, the aforesaid resolution was passed unanimously as special resolution.

The Chairman enquired with the shareholders, if they had any queries on the agenda proposed in the notice and confirmed that there were no such queries raised.

CONCLUSION OF THE MEETING

The Chairman stated that:

“Now, since all business to be transacted at this meeting is completed, I would like to thank all the members, proxies and authorised representatives for attending the AGM.”

“I now declare the proceedings of the 8th AGM of the Bank as Closed”
