

MGT-7 ANNUAL RETURN - NPCI**Financial Year: 2025-26**

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I REGISTRATION AND OTHER DETAILS		
Company Name	NPCI BHARAT BILLPAY LIMITED	
Registered Office Address	1001A, B Wing, 10th Floor, The Capital, Bandra-Kurla Complex, Bandra (East), Mumbai, Maharashtra, India, 400051	
Email ID	companysecretary@npci.org.in	
Telephone Number		
Website	www.bharat-connect.com	
Date of Incorporation		10-12-2020
Financial Year From	01/04/2025	
Financial Year To	31-03-2026	
Class of Company	Public company	
Category of Company	Company limited by shares	
Sub-category of Company	Indian Non-Government company	
Whether company has share capital	Yes	
Whether shares listed on Stock Exchange	No	
Registrar and Transfer Agent	MUFG INTIME INDIA PRIVATE LIMITED	

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

*Number of business activities: 1

S.No.	Main Activity Group Code	Description of Main Activity Group	Business Activity Code	% of turnover
	1 K	Financial and insurance activities	66 - Other financial activities	100%

III PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

- (a) Number of Holding Company: 1
- (b) Number of Subsidiary Companies: 0
- (c) Number of Associate Companies: 0

S.No.	Name	CIN/FCRN/LLPIN/PAN	Holding/Subsidiary/Associate/W OS	% Shares Held
1	National Payments Corporation of India	U74990MH2008NPL189067	Holding	100%

IV SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY

(a) SHARE CAPITAL

Amt Rs. In lakhs

Particulars	Authorised Capital	Issued capital	Subscribed capital	Paid Up capital
Total number of equity shares	10000000	10000000	10000000	10000000
Total amount of equity shares (in rupees)	100000000	100000000	100000000	100000000

No. of classes of shares 1

Class of shares 1	Authorised Capital	Issued capital	Subscribed Capital	Paid Up capital
Number of equity shares	10000000	10000000	10000000	10000000
Nominal value per share (in rupees)	100	100	100	100
Total amount of equity shares (in rupees)	1000000000	1000000000	1000000000	1000000000

(b) Preference Share Capital

Particulars	Authorised Capital	Issued capital	Subscribed capital	Paid Up capital
Total number of preference shares	0	0	0	0
Total amount of preference shares (in rupees)	0	0	0	0

(b) DEBENTURES: Not Applicable

(c) OTHER SECURITIES: Not Applicable

V TURNOVER AND NET WORTH OF THE COMPANY

Item	Amount (Rs)
Turnover	1,61,09,34,000.00
Net Worth	2,00,44,05,000.00

VI SHAREHOLDING PATTERN

A. Promoters

S. No	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1	Individual/Hindu Undivided Family				
	(i) Indian	6	0.01	0	0
	(ii) Non-resident Indian (NRI)	0	0	0	0
	(iii) Foreign national (other than NRI)	0	0	0	0
2	Government				
	(i) Central Government	0	0	0	0
	(ii) State Government	0	0	0	0
	(iii) Government companies	0	0	0	0
3	Insurance companies	0	0	0	0
4	Banks	0	0	0	0
5	Financial institutions	0	0	0	0
6	Foreign institutional investors	0	0	0	0
7	Mutual funds	0	0	0	0
8	Venture capital	0	0	0	0
9	Body corporate (not mentioned above)	999,994	99.99	0	0
10	Others				
	Total	1000000	100	0	0

Total number of shareholders (promoters)7

B Public/Other than promoters

S. No	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1	Individual/Hindu Undivided Family				
	(i) Indian	0	0	0	0
	(ii) Non-resident Indian (NRI)	0	0	0	0
	(iii) Foreign national (other than NRI)	0	0	0	0
2	Government				
	(i) Central Government	0	0	0	0
	(ii) State Government	0	0	0	0
	(iii) Government companies	0	0	0	0
3	Insurance companies	0	0	0	0
4	Banks	0	0	0	0
5	Financial institutions	0	0	0	0
6	Foreign institutional investors	0	0	0	0
7	Mutual funds	0	0	0	0
8	Venture capital	0	0	0	0
9	Body corporate (not mentioned above)	0	0	0	0
10	Others				
	Total	0	0	0	0

Total number of shareholders (other than promoters)0

Total number of shareholders (Promoters + Public/Other than promoters)7

Breakup of total number of shareholders (Promoters + Other than promoters)

Sl.No	Category	
1	Individual – Female	0
2	Individual – Male	6
3	Individual – Transgender	0
4	Other than individuals(body corporate)	1
	Total	7

C Details of Foreign institutional investors’ (FIIs) holding shares of the company

Name of the FI	Address	Date of Incorporation	Country of Incorporation	Number of shares held	% of shares held

VII NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS

Category	At Beginning of Year	At End of Year	Change (%)
(a) Promoters	7	7	0.00%
(b) Members (excluding Promoters)	0	0	0.00%
(c) Debenture Holders	0	0	0
Total Members	7	7	0.00%

VIII DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Composition of Board of Directors

Category	Number of directors at the beginning of the year		Number of directors at the end of the year		Percentage of shares held by directors as at the end of year	
	Executive	Non-executive	Executive	Non-executive	Executive	Non-executive
A Promoter	0	0	0	0	0	0
B Non-Promoter	0	5	0	7	0	0
i Non-Independent	0	3	0	5	0	0
ii Independent	0	2	0	2	0	0
C Nominee Directors	0	0	0	0	0	0
i. Banks and FIs	0	0	0	0	0	0
ii Investing	0	0	0	0	0	0
iii Government	0	0	0	0	0	0
iv Small share holders	0	0	0	0	0	0
v Others						
Total	0	5	0	7	0	0

B.i. Details of Directors and Key Managerial Personnel (as on 31.03.2026 during FY 2025-26)

Number of Directors and KMP: 9

						Date of cessation (after closure of financial year : If any) (DD/MM/YYYY)	Remarks
S.No	Name	DIN/PAN	Designation	Date of Appointment	Shares Held		
1	Mr. Ajay Kumar Choudhary	09498080	Non-Executive Chairperson & Independent Director	08.02.2024		0 -	
2	Ms.Drushti Desai	00294249	Independent Director	11.01.2024		0 -	
3	Mr. Madhivanan Balakrishnan	01426902	Independent Director	06.08.2025		0	
4	Ms. Sohini Rajola	07817739	Director	12.06.2025		0 -	Change in designation
5	Mr. Chander Shekhar Sharma	11467864	Director	11.02.2026		0 -	Appointed during FY
6	Mr. Rajanish Prabhu	11531771	Director	25.03.2026		0 -	Appointed during FY
7	Ms.Noopur Chaturvedi	11013793	Managing Director & CEO	06.08.2021		0 -	
8	Mr. Srivatsan Ganesa	CQJPS2392Q	Chief Financial Officer	16.01.2025		0 -	KMP
9	Ms. Supreetha Shetty	AYSPS4726R	Company Secretary	08.11.2021		0 -	KMP

*B (ii) Particulars of change in director(s) and Key managerial personnel during the year

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Name	DIN/PAN	Designation at the beginning / during the financial year	Date of appointment/ change in designation/ cessation (DD/MM/YYYY)	Nature of change (Appointment/ Change in designation/ Cessation)
SOHINI RAJOLA	07817739	Director	12-06-2025	Appointment
SOHINI RAJOLA	07817739	Director	25-09-2025	Change in designation
MADHIVANAN BALAKRISHNAN	01426902	Director	06-08-2025	Appointment
MADHIVANAN BALAKRISHNAN	01426902	Director	25-09-2025	Change in designation
CHANDER SHEKHAR SHARMA	11467864	Additional Director	11-02-2026	Appointment
RAJANISH PARMANAND PRABHU	11531771	Additional Director	25-03-2026	Appointment
PARAG RAO	02436612	Director	25-09-2025	Cessation
SHAMSHER SINGH	09787674	Director	19-12-2026	Cessation

X REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Managing Director, Whole-time Directors and/or Manager: 1

Name	Designation	Gross Salary	Commission	Stock Option/Sweat Equity	Others	Total
Ms.Noopur Chaturvedi	Managing Director	Please refer the Notice of Fifth AGM held on 25th September 2025 uploaded on the website of the Company www.bharat-connect.com				
Total						

B. CEO, CFO and Company Secretary: 3

Name	Designation	Gross Salary	Commission	Stock Option/Sweat Equity	Others	Total
Ms.Noopur Chaturvedi	CEO					
Mr. Srivatsan Ganesa	CFO					
Mr. Supreetha Shetty	Company Secretary					
Total						

C. Other Directors (Independent Directors): 3

Name	Designation	Gross Salary	Commission	Stock Option/Sweat Equity	Others	Total
AJAY KUMAR CHOUDHARY	Director	0	0	0	8,00,000	8,00,000
DRUSHTI RAHUL DESAI	Director	0	0	0	8,50,000	8,50,000
MADHIVANAN BALAKRISHNA	Director	0	0	0	400000	400,000
Total		0	0	0	2,050,000	2,050,000

Note: The 'Others' column represents sitting fees paid to Independent Directors.

XI MEETINGS OF MEMBERS/CLASS OF MEMBERS/BOARD/COMMITTEES

A MEMBERS/CLASS /REQUISITIONED/NCLT/COURT CONVENED MEETINGS

*Number of meetings held1

Type of meeting	Date of meeting (DD/MM/YYYY)	Total Number of Members entitled to attend meeting	Attendance Number of members attended	% of total shareholding
Annual General Meeting	25-09-2025	7	7	100

B BOARD MEETINGS

*Number of4

S.No	Date of meeting (DD/MM/YYYY)	Total Number of directors as on the date of meeting	Attendance Number of directors attended	% of attendance
1	16-05-2025	6	6	100
2	06-08-2025	8	7	87.5
3	07-11-2025	6	5	83.33
4	11-02-2026	5	5	100

C. COMMITTEE MEETINGS

Number of meetings held9

S.No	Type of meeting	Date of meeting (DD/MM/YYYY)	Total Number of Members as on the date of meeting	Attendance Number of members attended	% of attendance
1	Corporate Social Responsibility Committee	01-08-2025	3	3	100
2	Committee of Independent Directors	16-05-2025	2	2	100
3	Committee of Independent Directors	06-08-2025	2	2	100
4	Committee of Independent Directors	07-11-2025	3	3	100
5	Committee of Independent Directors	11-02-2025	3	3	100
6	Audit Committee	16-05-2025	3	3	100
7	Audit Committee	06-08-2025	3	3	100
8	Audit Committee	07-11-2025	3	3	100
9	Audit Committee	11-02-2025	3	3	100

XII ATTENDANCE OF DIRECTORS

S.	Name	Board Meetings			Committee Meetings			Whether
		Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	
1	AJAY KUMAR CHOUDHARY	4	4	100	8	8	100	
2	DRUSHTI RAHUL DESAI	4	4	100	9	9	100	
3	SHAMSHER SINGH (ceased effective on 19th December 2025)	3	1	33.33	1	1	100	
4	PARAG ARIGELA RAO (ceased effective 25th September 2025)	2	2	100	3	3	100	
5	DILIP PRATAP ASBE (ceased effective 6th August 2025)	2	2	100	0	0	0	
6	MADHIVANAN BALAKRISHNAN	3	3	100	2	2	100	
7	SOHINI RAJOLA	3	3	100	2	2	100	
8	NOOPUR CHATURVEDI	4	4	100	0	0	0	
9	CHANDER SHEKHAR SHARMA	0	0	0	0	0	0	
10	RAJANISH PARMANAND PRABHU	0	0	0	0	0	0	

XI MATTERS RELATED TO CERTIFICATION OF COMPLIANCES AND DISCLOSURES

A. Whether the company has made compliances and disclosures in respect of applicable provisions of the Companies Act, 2013 during the year

Yes

B. If No, give reasons/observations

Not Applicable

XII PENALTY AND PUNISHMENT – DETAILS THEREOF

A. DETAILS OF PENALTIES / PUNISHMENT IMPOSED ON COMPANY/DIRECTORS/OFFICERS: NIL

Name of Company/Directors/Officers	Court/Authority	Date of Order	Act & Section	Penalty/Punishment Details	Appeal Status
None					

B. DETAILS OF COMPOUNDING OF OFFENCES: NIL

Name of Company/Directors/Officers	Court/Authority	Date of Order	Act & Section	Particulars of Offence	Compounding Amount (Rs.)
None					

XIII DETAILS OF SHAREHOLDER / DEBENTURE HOLDER

Number of Shareholders/Debenture Holders: 7

Note: Detailed list of shareholders is maintained separately as per statutory requirements.

XIV ATTACHMENTS

(a) List of shareholders, debenture holders	1)Details of shareholder or debenture holder 2)Details of share transfer 3)Pic of the office	
(b) Optional Attachment(s), if any	None	

XV COMPLIANCE OF SUB-SECTION (2) OF SECTION 92, IN CASE OF LISTED COMPANIES

Details of Company Secretary in Practice certifying the Annual Return in Form MGT-8:

Certifying Professional Name:	Dhrumil M Shah
DIN:	
Date of Certification:	
Place:	Mumbai
Whether Associate or Fellow:	Fellow
Certificate of Practice Number:	8978

XVI DECLARATION UNDER RULE 9(4) OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014

(a) DIN/PAN/Membership Number of Designated Person:	
(b) Name of the Designated Person:	SUPREETHA SHIVKUMAR SHETTY
Resolution Number:	
Resolution Date:	

Digitally Signed By:	
Director DIN:	
Designation:	
Company Secretary Membership No:	A22546

Office Use:	
eForm Service Request Number (SRN):	
eForm Filing Date:	