

FORM NO. MGT-7

[Pursuant to sub-Section(1) of section 92 of the Companies Act, 2013 and sub-rule (1) of rule 11of the Companies (Management and Administration) Rules, 2014]



Annual Return (other than OPCs and Small Companies)

Form language ☒ English ☐ Hindi

Refer the instruction kit for filing the form.

I. REGISTRATION AND OTHER DETAILS

(i) * Corporate Identification Number (CIN) of the company

L99999MH2000PLC129113

Pre-fill

Global Location Number (GLN) of the company

* Permanent Account Number (PAN) of the company

AAFCS2530P

(ii) (a) Name of the company

SBI LIFE INSURANCE COMPANY

(b) Registered office address

Natraj M.V. Road & Western Express High Junction, Andheri
(East) NA
Mumbai
Maharashtra
400069

(c) *e-mail ID of the company

SE*****CO.IN

(d) *Telephone number with STD code

02*****00

(e) Website

www.sbilife.co.in

(iii) Date of Incorporation

11/10/2000

(iv)	Type of the Company	Category of the Company	Sub-category of the Company
	Public Company	Company limited by shares	Indian Non-Government company

(v) Whether company is having share capital

☒ Yes

☐ No

(vi) *Whether shares listed on recognized Stock Exchange(s)

☒ Yes

☐ No

(a) Details of stock exchanges where shares are listed

S. No.	Stock Exchange Name	Code
1	BSE Limited	1
2	The National Stock Exchange of India Limited	1,024

(b) CIN of the Registrar and Transfer Agent

L72400TG2017PLC117649

Pre-fill

Name of the Registrar and Transfer Agent

KFIN TECHNOLOGIES LIMITED

Registered office address of the Registrar and Transfer Agents

Selenium, Tower B, Plot No- 31 & 32, Financial District, N
anakramguda, Serili ngampally NA

(vii) *Financial year From date 01/04/2023 (DD/MM/YYYY) To date 31/03/2024 (DD/MM/YYYY)

(viii) *Whether Annual general meeting (AGM) held ☒ Yes ☐ No

(a) If yes, date of AGM 26/08/2024

(b) Due date of AGM 31/08/2024

(c) Whether any extension for AGM granted ☐ Yes ☒ No

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	Description of Business Activity	% of turnover of the company
1	K	Financial and insurance Service	K3	Life/Non-life Insurance and Reinsurance activities	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

*No. of Companies for which information is to be given 1

Pre-fill All

S.No	Name of the company	CIN / FCRN	Holding/ Subsidiary/Associate/ Joint Venture	% of shares held
1	State Bank of India		Holding	55.42

IV. SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY

(i) *SHARE CAPITAL**(a) Equity share capital**

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Total number of equity shares	2,000,000,000	1,001,465,465	1,001,465,465	1,001,465,465
Total amount of equity shares (in Rupees)	20,000,000,000	10,014,654,650	10,014,654,650	10,014,654,650

Number of classes

1

Class of Shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Equity shares				
Number of equity shares	2,000,000,000	1,001,465,465	1,001,465,465	1,001,465,465
Nominal value per share (in rupees)	10	10	10	10
Total amount of equity shares (in rupees)	20,000,000,000	10,014,654,650	10,014,654,650	10,014,654,650

(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

Number of classes

0

Class of shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Number of preference shares				
Nominal value per share (in rupees)				
Total amount of preference shares (in rupees)				

(c) Unclassified share capital

Particulars	Authorised Capital
Total amount of unclassified shares	0

(d) Break-up of paid-up share capital

Class of shares	Number of shares			Total nominal amount	Total Paid-up amount	Total premium
Equity shares	Physical	DEMAT	Total			
At the beginning of the year	0	1,000,894,710	1000894759	10,008,947,	10,008,947	

Increase during the year	0	570,706	570706	5,707,060	5,707,060	0
i. Public Issues	0	0	0	0	0	0
ii. Rights issue	0	0	0	0	0	0
iii. Bonus issue	0	0	0	0	0	0
iv. Private Placement/ Preferential allotment	0	0	0	0	0	0
v. ESOPs	0	570,706	570706	5,707,060	5,707,060	0
vi. Sweat equity shares allotted	0	0	0	0	0	0
vii. Conversion of Preference share	0	0	0	0	0	0
viii. Conversion of Debentures	0	0	0	0	0	0
ix. GDRs/ADRs	0	0	0	0	0	0
x. Others, specify				0	0	
NA						
Decrease during the year	0	0	0	0	0	0
i. Buy-back of shares	0	0	0	0	0	0
ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify				0	0	
NA						
At the end of the year	0	1,001,465,410	1001465465	10,014,654,100	10,014,654,100	
Preference shares						
At the beginning of the year	0	0	0	0	0	
Increase during the year	0	0	0	0	0	0
i. Issues of shares	0	0	0	0	0	0
ii. Re-issue of forfeited shares	0	0	0	0	0	0
iii. Others, specify						
Decrease during the year	0	0	0	0	0	0
i. Redemption of shares	0	0	0	0	0	0

ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify						
At the end of the year	0	0	0	0	0	

ISIN of the equity shares of the company

INE123W01016

(ii) Details of stock split/consolidation during the year (for each class of shares)

0

Class of shares		(i)	(ii)	(iii)
Before split / Consolidation	Number of shares			
	Face value per share			
After split / Consolidation	Number of shares			
	Face value per share			

(iii) Details of shares/Debentures Transfers since closure date of last financial year (or in the case of the first return at any time since the incorporation of the company) *

☒ Nil

[Details being provided in a CD/Digital Media]

☐

Yes

☐

No

☐

Not Applicable

Separate sheet attached for details of transfers

☐

Yes

☐

No

Note: In case list of transfer exceeds 10, option for submission as a separate sheet attachment or submission in a CD/Digital Media may be shown.

Date of the previous annual general meeting			
Date of registration of transfer (Date Month Year)			
Type of transfer		1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock	
Number of Shares/ Debentures/ Units Transferred		Amount per Share/ Debenture/Unit (in Rs.)	

Ledger Folio of Transferor			
Transferor's Name			
	Surname	middle name	first name
Ledger Folio of Transferee			
Transferee's Name			
	Surname	middle name	first name

Date of registration of transfer (Date Month Year)			
Type of transfer		1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock	
Number of Shares/ Debentures/ Units Transferred		Amount per Share/ Debenture/Unit (in Rs.)	
Ledger Folio of Transferor			
Transferor's Name			
	Surname	middle name	first name
Ledger Folio of Transferee			
Transferee's Name			
	Surname	middle name	first name

(iv) *Debentures (Outstanding as at the end of financial year)

Particulars	Number of units	Nominal value per unit	Total value
Non-convertible debentures	0	0	0
Partly convertible debentures	0	0	0
Fully convertible debentures	0	0	0

Particulars	Number of units	Nominal value per unit	Total value
Total			0

Details of debentures

Class of debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Non-convertible debentures	0	0	0	0
Partly convertible debentures	0	0	0	0
Fully convertible debentures	0	0	0	0

(v) Securities (other than shares and debentures)

0

Type of Securities	Number of Securities	Nominal Value of each Unit	Total Nominal Value	Paid up Value of each Unit	Total Paid up Value
Total					

V. *Turnover and net worth of the company (as defined in the Companies Act, 2013)

(i) Turnover

814,306,385,768

(ii) Net worth of the Company

149,064,827,848

VI. (a) *SHARE HOLDING PATTERN - Promoters

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	0	0	0	
	(ii) Non-resident Indian (NRI)	0	0	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	

3.	Insurance companies	0	0	0	
4.	Banks	555,000,000	55.42	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	0	0	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	0	0	0	
10.	Others	0	0	0	
	Total	555,000,000	55.42	0	0

Total number of shareholders (promoters)

1

(b) *SHARE HOLDING PATTERN - Public/Other than promoters

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	19,186,850	1.92	0	
	(ii) Non-resident Indian (NRI)	1,298,459	0.13	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	16,850,846	1.68	0	
4.	Banks	102,341	0.01	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	251,935,384	25.16	0	
7.	Mutual funds	123,462,276	12.33	0	

8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	19,543,667	1.95	0	
10.	Others AIF, PF, Trust, Clearing Mem	14,085,642	1.41	0	
	Total	446,465,465	44.59	0	0

Total number of shareholders (other than promoters)

335,113

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

335,114

(c) *Details of Foreign institutional investors' (FIIs) holding shares of the company

2

Name of the FII	Address	Date of Incorporation	Country of Incorporation	Number of shares held	% of shares held
GOVERNMENT OF SINGAPORE			SG	33,963,361	
Others			NA	217,972,023	

**VII. *NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS
(Details, Promoters, Members (other than promoters), Debenture holders)**

Details	At the beginning of the year	At the end of the year
Promoters	1	1
Members (other than promoters)	374,673	335,113
Debenture holders	0	0

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	1	2	1	2	0	0
B. Non-Promoter	0	5	0	4	0	0
(i) Non-Independent	0	0	0	0	0	0
(ii) Independent	0	5	0	4	0	0
C. Nominee Directors representing	0	0	0	0	0	0

(i) Banks & FIs	0	0	0	0	0	0
(ii) Investing institutions	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	0	0	0	0	0	0
Total	1	7	1	6	0	0

Number of Directors and Key managerial personnel (who is not director) as on the financial year end date 10

(B) (i) *Details of directors and Key managerial personnel as on the closure of financial year

Name	DIN/PAN	Designation	Number of equity share(s) held	Date of cessation (after closure of financial year : If any)
DINESH KHARA	06737041	Nominee director	0	
ASHWINI KUMAR TEV	08797991	Nominee director	70	
AMIT JHINGRAN	10255903	Managing Director	0	
TEJENDRA MOHAN B	03091429	Director	0	
SHOBINDER DUGGAL	00039580	Director	0	
NARAYAN KEELVEED	00053563	Director	0	
USHA SANGWAN	02609263	Director	0	
SANGRAMJIT GOLAK	AQJPS1797B	CFO	777	
AMIT JHINGRAN	AANPJ0212E	CEO	0	
GIRISH MAHESH MAN	AZFPM2042L	Company Secretar	0	

(ii) Particulars of change in director(s) and Key managerial personnel during the year 10

Name	DIN/PAN	Designation at the beginning / during the financial year	Date of appointment/ change in designation/ cessation	Nature of change (Appointment/ Change in designation/ Cessation)
SWAMINATHAN JA	08516241	Nominee director	26/06/2023	Cessation
DEEPAK ISHWARB	01289453	Director	06/09/2023	Cessation
MAHESH KUMAR S	08740737	Managing Director	30/09/2023	Cessation
MAHESH KUMAR S	AAZPS7254F	CEO	30/09/2023	Cessation
AMIT JHINGRAN	10255903	Nominee director	01/10/2023	Appointment
AMIT JHINGRAN	10255903	Managing Director	01/10/2023	Change in Designation
AMIT JHINGRAN	AANPJ0212E	CEO	01/10/2023	Appointment
ASHWINI KUMAR T	08797991	Nominee director	06/01/2024	Appointment
VINOD KOYANDE	BJJPK3886K	Company Secretary	29/01/2024	Cessation
GIRISH MAHESH M	AZFPM2042L	Company Secretary	13/02/2024	Appointment

IX. MEETINGS OF MEMBERS/CLASS OF MEMBERS/BOARD/COMMITTEES OF THE BOARD OF DIRECTORS

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

Number of meetings held

1

Type of meeting	Date of meeting	Total Number of Members entitled to attend meeting	Attendance	
			Number of members attended	% of total shareholding
Annual General Meeting	29/08/2023	359,829	76	0.01

B. BOARD MEETINGS

*Number of meetings held

12

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	26/04/2023	8	8	100
2	04/05/2023	8	6	75
3	02/06/2023	8	8	100

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
4	25/07/2023	7	7	100
5	28/07/2023	7	6	85.71
6	28/09/2023	6	6	100
7	27/10/2023	6	6	100
8	01/12/2023	6	6	100
9	25/01/2024	7	7	100
10	13/02/2024	7	5	71.43
11	28/02/2024	7	7	100
12	10/03/2024	7	6	85.71

C. COMMITTEE MEETINGS

Number of meetings held

42

S. No.	Type of meeting	Date of meeting	Total Number of Members as on the date of the meeting	Attendance	
				Number of members attended	% of attendance
1	Corporate Soc	21/04/2023	7	6	85.71
2	Corporate Soc	19/07/2023	6	6	100
3	Corporate Soc	28/07/2023	6	6	100
4	Corporate Soc	25/10/2023	6	6	100
5	Corporate Soc	22/01/2024	6	6	100
6	Investment Co	20/04/2023	11	10	90.91
7	Investment Co	19/07/2023	10	10	100
8	Investment Co	28/07/2023	10	10	100
9	Investment Co	25/10/2023	9	8	88.89
10	Investment Co	22/01/2024	9	9	100

D. *ATTENDANCE OF DIRECTORS

S. No.	Name of the director	Board Meetings			Committee Meetings			Whether attended AGM held on
		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	26/08/2024
								(Y/N/NA)
1	DINESH KHAI	12	8	66.67	0	0	0	Yes
2	ASHWINI KUM	4	3	75	7	3	42.86	Yes
3	AMIT JHINGR	6	6	100	10	10	100	Yes
4	TEJENDRA M	12	12	100	23	23	100	Yes
5	SHOBINDER	12	12	100	33	33	100	Yes
6	NARAYAN KE	12	12	100	37	37	100	Yes
7	USHA SANGV	12	12	100	31	31	100	Yes

X. *REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

☐ Nil

Number of Managing Director, Whole-time Directors and/or Manager whose remuneration details to be entered

2

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Mr. Mahesh Kumar	Managing Direct	6,240,133.5	0	0	0	6,240,133.5
2	Mr. Amit Jhingran	Managing Direct	4,673,621	0	0	0	4,673,621
	Total		10,913,754.5	0	0	0	10,913,754.5

Number of CEO, CFO and Company secretary whose remuneration details to be entered

3

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Mr. Sangramjit Sara	President and C	32,662,653	0	8,092,595	0	40,755,248
2	Mr. Vinod Koyande	Company Secre	2,576,080	0	0	0	2,576,080
3	Mr. Girish Manik	Company Secre	1,347,310	0	0	0	1,347,310
	Total		36,586,043	0	8,092,595	0	44,678,638

Number of other directors whose remuneration details to be entered

5

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
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S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Mr. Narayan K. Ses	Non-Executive -	0	0	0	3,300,000	3,300,000
2	Mr. Deepak Amin	Non-Executive -	0	0	0	1,550,000	1,550,000
3	Mr. Shobinder Dugg	Non-Executive -	0	0	0	3,100,000	3,100,000
4	Dr. Tejendra M. Bha	Non-Executive -	0	0	0	2,600,000	2,600,000
5	Ms. Usha Sangwan	Non-Executive -	0	0	0	3,000,000	3,000,000
	Total		0	0	0	13,550,000	13,550,000

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 ☐ No

B. If No, give reasons/observations

XII. PENALTY AND PUNISHMENT - DETAILS THEREOF

(A) DETAILS OF PENALTIES / PUNISHMENT IMPOSED ON COMPANY/DIRECTORS /OFFICERS ☒ Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which penalised / punished	Details of penalty/ punishment	Details of appeal (if any) including present status

(B) DETAILS OF COMPOUNDING OF OFFENCES ☒ Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which offence committed	Particulars of offence	Amount of compounding (in Rupees)

XIII. Whether complete list of shareholders, debenture holders has been enclosed as an attachment

☐ Yes ☒ No

(In case of 'No', submit the details separately through the method specified in instruction kit)

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

In case of a listed company or a company having paid up share capital of Ten Crore rupees or more or turnover of Fifty Crore rupees or more, details of company secretary in whole time practice certifying the annual return in Form MGT-8.

Name

Bhaskar Upadhyay

Whether associate or fellow

☐ Associate ☒ Fellow

Certificate of practice number

9625

I/We certify that:

(a) The return states the facts, as they stood on the date of the closure of the financial year aforesaid correctly and adequately.

(b) Unless otherwise expressly stated to the contrary elsewhere in this Return, the Company has complied with all the provisions of the Act during the financial year.

Declaration

I am Authorised by the Board of Directors of the company vide resolution no. ... dated

(DD/MM/YYYY) to sign this form and declare that all the requirements of the Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. I further declare that:

1. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.
2. All the required attachments have been completely and legibly attached to this form.

Note: Attention is also drawn to the provisions of Section 447, section 448 and 449 of the Companies Act, 2013 which provide for punishment for fraud, punishment for false statement and punishment for false evidence respectively.

To be digitally signed by

Director

AMIT
JHINGRAN
Digitally signed by
AMIT JHINGRAN
Date: 2024.10.21
19:32:16 +05'30'

DIN of the director

1*2*5*0*

To be digitally signed by

Girish
Mahesh
Manik
Digitally signed by
Girish Mahesh Manik
Date: 2024.10.21
19:37:38 +05'30'

☒ Company Secretary

☐ Company secretary in practice

Membership number

2*3*1

Certificate of practice number

Attachments

1. List of share holders, debenture holders
2. Approval letter for extension of AGM;
3. Copy of MGT-8;
4. Optional Attachement(s), if any

Attach**Attach****Attach****Attach****List of attachments**

Form_MGT-8_2023-24_SBI LIFE.pdf
Committee Meetings Attendance.pdf
Note.pdf
SBI Life_SBO Clarification.pdf

Remove attachment

Modify

Check Form

Prescrutiny

Submit

This eForm has been taken on file maintained by the Registrar of Companies through electronic mode and on the basis of statement of correctness given by the company

SR NO.	TYPE OF MEETING	DATE OF MEETING	Total Number of Members as on the Date of Meeting	ATTENDANCE Number of members attended	% Of attendance
C	Committee Meeting				
11	Audit Committee Meeting	26/04/2023	6	6	100
12	Audit Committee Meeting	10/07/2023	5	5	100
13	Audit Committee Meeting	25/07/2023	5	5	100
14	Audit Committee Meeting	28/07/2023	5	5	100
15	Audit Committee Meeting	26/10/2023 & 27/10/2023	4	4	100
16	Audit Committee Meeting	25/01/2024	5	4	80
17	Audit Committee Meeting	28/02/2024	5	4	80
18	Audit Committee Meeting	10/03/2024	5	5	100
19	Risk Management Committee	21/04/2023	6	5	83.33
20	Risk Management Committee	21/07/2023	5	5	100
21	Risk Management Committee	28/07/2023	5	5	100
22	Risk Management Committee	26/10/2023	4	4	100
23	Risk Management Committee	19/01/2024	4	4	100
24	Policy Holder Protection Committee	20/04/2023	6	5	83.33
25	Policy Holder Protection Committee	19/07/2023	5	5	100
26	Policy Holder Protection Committee	28/07/2023	5	5	100
27	Policy Holder Protection Committee	25/10/2023	4	4	100
28	Policy Holder Protection Committee	22/01/2024	4	4	100
29	Nomination and Remuneration Committee	26/04/2023	4	4	100
30	Nomination and Remuneration Committee	04/05/2023	4	4	100
31	Nomination and Remuneration Committee	25/07/2023	3	3	100
32	Nomination and Remuneration Committee	28/07/2023	3	3	100
33	Nomination and Remuneration Committee	01/12/2023	3	3	100
34	Nomination and Remuneration Committee	25/01/2024	4	3	75

SR NO.	TYPE OF MEETING	DATE OF MEETING	Total Number of Members as on the Date of Meeting	<u>ATTENDANCE</u> Number of members attended	% Of attendance
35	Nomination and Remuneration Committee	13/02/2024	4	3	75
36	Nomination and Remuneration Committee	28/02/2024	4	4	100
37	Nomination and Remuneration Committee	10/03/2024	4	4	100
38	With Profits Committee Meeting	20/04/2023	7	7	100
39	Stakeholders Relationship Committee Meeting	21/04/2023	4	3	75
40	Stakeholders Relationship Committee Meeting	21/07/2023	3	3	100
41	Stakeholders Relationship Committee Meeting	25/10/2023	3	3	100
42	Stakeholders Relationship Committee Meeting	22/01/2024	3	3	100



N L BHATIA & ASSOCIATES

PRACTISING COMPANY SECRETARIES

Tel. : 91-022-2510 0718
Tel. : 91-022-2510 0698
E-mail : navnitlb@hotmail.com
brupadhyay@hotmail.com
Website : www.nlba.in

FORM NO. MGT-8

CERTIFICATE BY A COMPANY SECRETARY IN PRACTICE

For the financial year ended March 31, 2024

[Pursuant to section 92(2) of the Companies Act, 2013 and rule 11(2) of Companies (Management and Administration) Rules, 2014]

Name of the Company: SBI LIFE INSURANCE COMPANY LIMITED

CIN: L99999MH2000PLC129113

Paid-up Capital as on March 31, 2024 - Rs. 10,014,654,650

We have examined the registers, records, books, and papers of **SBI LIFE INSURANCE COMPANY LIMITED** ("the Company") as required to be maintained under the Companies Act, 2013 ("the Act") and the rules made there under for the financial year ended on March 31, 2024. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company, its officers and agents, we certify that:

- A. The Annual Return states the facts as at the close of the aforesaid financial year correctly and adequately.
- B. During the aforesaid financial year, the Company has complied with provisions of the Act and the Rules made there under in respect of:
 1. Its status under the Act; being Listed Public Limited Company is active.
 2. The Company has maintained registers/ records and has made entries therein within the time prescribed.
 3. The Company has filed all the forms and returns as stated in the annual return, with the Registrar of Companies ('ROC') and/ or with any other authority within the prescribed time.
 4. The Company has called/ convened/ held meetings of the Board of Directors and its Committees, and the meetings of the members of the Company on due dates as stated in the annual return and in respect of which proper notices were given and the proceedings including the circular resolutions have been properly

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recorded in the Minutes book maintained in accordance with provisions of the Act and the Rules made thereunder and the same have been signed.

5. Closure of Register of Members/ Security holders, as the case may be (During the financial year under review, not applicable to the Company)
6. Advances/loans to its directors and/or persons or firms or companies referred in section 185 of the Act; (During the financial year under review, not applicable to the Company)
7. The Company has entered into transactions with related parties during the financial year 2023-24. All the transactions with related parties are in the ordinary course of business and on an arms' length basis.
8. There were no buyback of securities/ redemption of debentures/ alteration or reduction of share capital/ conversion of shares or transfer/ transmission of securities during the financial year 2023-24.

During the period under review, the Company has allotted 5,70,706 equity shares of Rs. 10 each pursuant to exercise of stock options by the eligible employees.

9. There were no instances requiring the Company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act.
10. The Board of directors has declared an interim dividend of 25% (Rs. 2.5 per equity share of face value of Rs. 10) at its meeting held on March 08, 2023.

There are no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2024.

11. The Signing of audited financial statement is as per the provisions of Section 134 of the Act and report of the Directors is as per sub-sections (3), (4) and (5) thereof;
12. During the financial year under review, the change in the constitution of the Board, appointment/ re-appointment/ ~~retirement/ filing of casual vacancies~~/ disclosures regarding directors/ key managerial personnel and the remuneration paid to them were in compliance with the provisions of the Act.



The Board of Directors of the Company is duly constituted with proper balance of Executive, Non-Executive and Independent Directors as per the requirement of the Act and other applicable rules and regulations;

13. The Company has appointed statutory auditors in accordance with the provisions of Section 139 of the Act;
14. The Company was not required to obtain approvals from the Central Government, Tribunal, Regional Director Registrar, Court or such other authorities under the various provisions of the Act;
15. During the year under review, the Company has neither accepted nor renewed deposits and therefore no repayment is required to be made;
16. During the year under review, the Company has not borrowed money from the Directors, members, public financial institutions and banks, etc.;
17. The Company being Insurance Company, the provisions of Section 186 of the Companies Act, 2013, are not applicable to the Company;
18. During the year under review, the Company has not altered Memorandum of Association. The Company has not made any alterations to the provisions of Articles of Association of the Company.



**For N L Bhatia & Associates
Practising Company Secretaries**

UIN: P1996MH055800

PR No. 700/2020

Bhaskar Upadhyay

Partner

FCS No. 8663

C.P. No. 9625

UDIN: F008663F001663976

Date: October 21, 2024

Place: Mumbai

Under Point IX(A), the % of total shareholding for members who attended the 23rd Annual General Meeting held on 29th August 2023, is 0.0036%. However, the same is being reflected as “0.01” as the relevant tab only considers 2 decimal points.

Request you to kindly take note of the same.

TO WHOM SO EVER IT MAY CONCERN

This is to inform you that in accordance with the **MCA Notification Dated 27th October 2023 and Companies (Management and Administration) Second Amendment Rules, 2023 and as per Rule 9 of The Companies (Management and Administration) Rules, 2014,**

“(4) Every Company shall designate a person who shall be responsible for furnishing and extending cooperation for providing the information to the registrar or any other authorised officer with respect to beneficial interest in shares of the company.

(5) For the purpose of sub-rule (4), the company may designate-

- (i) a company secretary, if there is a requirement of appointment of such company secretary under the Act and the rules made thereunder; or
- (ii) a key managerial personnel, other than the company secretary; or
- (iii) every director, if there is no company secretary or key managerial personnel.

(6) Until a person is designated as referred under sub-rule (4) of Rule 9, the following persons shall be deemed to have been designated person;

- (i) company secretary, if there is a requirement of appointment of such company secretary under the Act and the rules made thereunder; or
- (ii) every Managing Director or Manager, in case a company secretary has not been appointed; or
- (iii) every director, if there is no company secretary or a Managing Director or Manager.

(7) Every company shall inform the details of the designated person in Annual return.”

Pursuant to this we request you to note that the deemed designated person for our company SBI Life Insurance Company Limited is Mr. Girish Manik, Company Secretary and Compliance Officer.

For SBI Life Insurance Company Limited



Girish Manik
Company Secretary
ACS No. 26391

