



Apne liye. Apno ke liye.

SBI LIFE INSURANCE COMPANY LIMITED

Registered Office: "Natraj", M.V. Road & Western Express Highway Junction, Andheri (East), Mumbai – 400069

CIN: L99999MH2000PLC129113; Tel: 022-6191 0000; Fax: 022-6191 0517

Website: www.sbilife.co.in; Email: investor@sbilife.co.in

NOTICE OF 22ND ANNUAL GENERAL MEETING

NOTICE is hereby given that the 22nd Annual General Meeting ("AGM") of the members of SBI Life Insurance Company Limited ("the Company", and such members, the "Members") will be held on Monday August 29, 2022 at 12:00 PM (IST) through Video Conference (VC) or Other Audio-Visual Means (OAVM) facility, to transact the following businesses.

ORDINARY BUSINESS

1. To receive, consider and adopt the Revenue Account, Profit and Loss Account and Receipts and Payments Account for the financial year ended March 31, 2022 and the Balance Sheet of the Company as at March 31, 2022, together with the reports of the Board of Directors of the Company ("Board"), report of the Statutory Auditors of the Company ("Auditors") and comments of the Comptroller and Auditor General of India ("CAG").
2. To confirm the interim dividend declared by the Board of Directors on March 22, 2022 as final dividend for the year ended March 31, 2022.
3. To consider and to pass the following resolution as an **Ordinary Resolution** for fixation of remuneration of the Statutory Auditors of the Company in accordance with the section 142 of the Companies Act, 2013, as yet to be appointed by the Comptroller and Auditor General of India, for the financial year 2022-23 in furtherance of its powers embodied within Section 139 of Companies Act, 2013, as amended and read with applicable notifications issued thereunder:

"**RESOLVED THAT** in accordance with Section 142 of Companies Act, 2013, as amended and read with the applicable notifications issued thereunder and applicable notifications of the Comptroller and Auditor General of India ("CAG"), the remuneration payable to the Statutory Auditors of the Company ("Auditors") for the financial year 2022-23, is fixed at ₹ 58 lakhs (₹ 29 lakhs each) for annual audit and ₹ 15 lakhs (₹ 7.50 lakhs each) for half year audit and ₹ 20 lakhs (₹5 Lakhs each for June and December quarter) for limited review plus applicable taxes and reimbursement of out of pocket expenses incurred by the Auditors, if any, in connection with the audit of the accounts of the Company for the financial year 2022-23 be and is hereby approved".

SPECIAL BUSINESS

4. To consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution** for revision in the remuneration of Mr. Mahesh Kumar Sharma (DIN: 08740737), Managing Director & Chief Executive Officer (CEO) of the Company:

"**RESOLVED THAT** in furtherance to the recommendation of the Nomination and Remuneration Committee and Board of Directors and pursuant to Section 34A of the Insurance Act, 1938, as amended and read with applicable notifications issued thereunder ("Insurance Act") and other applicable provisions of the Insurance Act, if any, applicable Guidelines issued by the Insurance Regulatory and Development Authority of India ("IRDAI") from time to time and pursuant to Sections 196 and 197 of Companies Act 2013 read with Schedule V of Companies Act 2013 and other applicable provisions of the Companies Act, 2013 (the "Act"), as amended and read with the applicable notifications issued thereunder (the "Companies Act, 2013") and provisions of the Articles of Association of the Company, approval of members be and is hereby accorded to the revision in remuneration, subject to the approval of IRDAI, of Mr. Mahesh Kumar Sharma (DIN: 08740737), Managing Director & CEO of the Company, with effect from April 1, 2022:

Particulars	Amount (₹ p.a. in millions)
Basic	2.47
Allowances / Perquisites*	2.75
Retiral benefits	0.25

* excluding perquisites such as furnished house, vehicle etc. provided by the Company and Performance bonus (maximum) of 35% of Gross salary in accordance with SBI terms and conditions.

RESOLVED FURTHER THAT the remuneration payable to Mr. Mahesh Kumar Sharma, Managing Director & CEO of the Company, shall not exceed the limits laid down under Sections 197 and 198 of Companies Act 2013 read with the Rules framed thereunder including any statutory modifications or re-enactment thereof;

RESOLVED FURTHER THAT the Board of Directors of the Company or Nomination & Remuneration Committee or any Committee thereof and / or the Chief Financial Officer and / or the Company Secretary of the Company be and is/ are hereby authorised to do all such acts, deeds, matters and things, as they may consider necessary, expedient or desirable for giving effect to the foregoing resolution and to settle any question or doubt that may arise in relation thereto.”

5. To consider, and if thought fit, to pass the following resolution as a **Special Resolution** for Alteration of Articles of Association of the Company

“**RESOLVED THAT** pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013, the Rules made thereunder (including any statutory amendment(s) or modification(s) or re-enactment thereof, for the time being in force), and subject to regulatory approvals, to the extent required or necessary, the Members of the Company hereby approve the following alterations to the Articles of Association of the Company:

- a) The Article 132 of the Articles of Association shall be substituted by the following:

Until otherwise determined by a Special Resolution of the Company and subject to the provisions of Section 149 of the Act, the number of directors shall not be less than three nor more than Fifteen including Independent Directors, Woman Director, Nominee Directors and Debenture Directors.

- b) The proviso to Article 140 of the Articles of Association to be substituted by the following:

The Board of Directors of the Company, subject to the provisions of the Act and other statutory provisions applicable, shall have the power to appoint a person, not being a person holding any alternate directorship for any other director in the Company, to act as an alternate director for a director during his absence for a period of not less than three months from India. Provided that no person shall be appointed as an alternate director for an independent director unless he is qualified to be appointed as an independent director under the provisions of this Act. Provided further that an alternate director shall not hold office for a period longer than that permissible to the director in whose place he has been appointed and shall vacate the office if and when the director in whose place he has been appointed returns to India. Provided also that if the term of office of the original director is determined before he so returns to India, any provision for the automatic re-appointment of retiring directors in default of another appointment shall apply to the original, and not to the alternate director.

- c) The Part (i) to Article 173 of the Articles of Association to be substituted by the following:

The quorum for the Meetings of the Board, including any Committee thereof, shall be presence of one third of the Directors or two Directors, whichever is higher. For the avoidance of doubt, it is clarified that the participation of directors by video conferencing or other audio-visual means shall also be counted for the purposes of quorum.

- d) The Part (xxvi) to Article 187 of the Article of Association to be substituted by the following:

Subject to applicable law and provisions of these Articles, the following matters are required to be mandatorily brought before the Board for their consideration:

- (i) Development of the business plan, approval of any change to, or any update of, the business plan and each annual budget of the Company;

- (ii) The introduction and terms of any employee share option scheme, subject to such scheme having been considered, approved and recommended to the Board by the Nomination and Remuneration Committee;
- (iii) The development of or variations to the human resource policy;
- (iv) Development of, or variations to, the products policy, compliance policy and risk management policy of the Company; and
- (v) Any transaction / series of transactions between the Company and State Bank (or any group company of State Bank) where the underlying value of such transaction (or series of transactions) exceeds ₹ 100 million.

e) The Part (iv) to Article 202 of the Article of Association shall be omitted.

RESOLVED FURTHER THAT the Board of Directors, or any Committee thereof as authorised by the Board of Directors, be and is / are hereby severally authorized to undertake all such acts, deeds, matters and things, as they may consider necessary, expedient or desirable for giving effect to the foregoing resolution, and to settle any question or doubt that may arise in relation thereto and to delegate all or any of its powers herein conferred to any director(s) and /or officer(s) of the Company.”

6. To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution** for Appointment of Mr. Swaminathan Janakiraman (DIN: 08516241) as a Nominee Director:

“**RESOLVED THAT** pursuant to Section 161 and other applicable provisions of the Companies Act, 2013, and the rules made thereunder, Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory amendments thereto or re-enactment thereof for the time being in force), Articles of Association of the Company, Section 35A and other applicable provisions of the SBI Act and based on the recommendation of Nomination and Remuneration Committee, nomination letter dated July 13, 2022 received from State Bank of India, the consent of the members of the Company be and is hereby accorded for the appointment of Mr. Swaminathan Janakiraman (DIN: 08516241), as a Nominee Director on the Board of the Company w.e.f. July 20, 2022.

RESOLVED FURTHER THAT the Board of Directors of the Company or the Nomination & Remuneration Committee or any Committee thereof and / or the Chief Financial Officer and / or the Company Secretary of the Company be and is/ are hereby authorised to do all such acts, deeds, matters and things, as they may consider necessary, expedient or desirable for giving effect to the foregoing resolution and to settle any question or doubt that may arise in relation thereto.”

By order of the Board of Directors

Sd/-

Vinod Koyande
Company Secretary
ACS 33696

Place: Mumbai

Date: July 28, 2022

Registered Office:

“Natraj”, M.V. Road, Western Express Highway Junction,

Andheri (East), Mumbai – 400069

CIN - L99999MH2000PLC129113

NOTES

- I. The Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 as amended and read with applicable notifications issued thereunder (the “Companies Act, 2013”), in relation to the item nos. 4 to 6 forming part of Special Business in the Notice set out above is annexed hereto, which are considered to be unavoidable by the Board of Directors, forms part of this Notice.
- II. The Company believes that Annual General Meeting (“AGM”) is a forum which provides to the shareholders an opportunity to interact with the Board of Directors (“the Board”) and its Senior Management team. Pursuant to the Circular No. 21/2021 dated December 14, 2021, which is in continuation of Ministry’s General Circular No. 20/2020 dated May 5, 2020 read with Circular No. 14/ 2020 dated April 8, 2020 and Circular No. 17/ 2020 dated April 13, 2020, General Circular No. 02/2021 dated January 13, 2021 and General Circular No. 21/2021 dated December 14, 2021 and General Circular No. 3/2022 dated May 05, 2022 (collectively referred to as “MCA Circulars”) and other relevant Circulars issued by the Ministry of Corporate Affairs (“MCA”) and SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and other relevant Circulars issued by the Securities and Exchange Board of India (“SEBI”) and in compliance with the provisions of the Companies Act, 2013 (“Act”) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the Company has decided to hold its 22nd AGM through video-conference (“VC”) or other audio visual means (“OAVM”) (hereinafter referred to as “electronic means”) i.e. without the physical presence of the members.
- III. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM WILL BE HELD THROUGH ELECTRONIC MEANS, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM AND ATTENDANCE SLIP ARE NOT ANNEXED TO THIS NOTICE.**
- IV. The Company has appointed M/s. KFin Technologies Limited, Registrars and Share Transfer Agents (RTA), to provide Video Conferencing facility for the Annual General Meeting and the attendant enablers for conducting of the AGM electronically.
- V. Institutional Investors / Corporate Members (i.e. other than Individuals/ HUF, NRI, etc.) are required to send scanned copies of their Board Resolution/ Letter of Authorization/ Power of Attorney (“PoA”), etc., authorizing their representative(s) to attend and vote at this AGM through electronic means, through their registered email address to the e-voting service provider viz., KFin Technologies Limited. (‘KFintech’) and/ or to the Scrutinizer viz., M/s. N L Bhatia, Practicing Company Secretaries on their email addresses i.e. evoting@kfintech.com and bhaskar@nlba.in
- VI. In case of joint holders, a member whose name appears as the first holder as per the Register of Members will be entitled to cast vote at the AGM.
- VII. In compliance with the regulatory provisions, the Annual Report of the Company for FY 2021-22 along with the Notice of the 22nd AGM has been sent electronically only to those shareholders who have registered their email addresses with their DPs/ RTA/ the Company, as applicable, upto the cut-off date i.e. Friday, July 29, 2022. The same is also hosted on the Company’s website i.e. www.sbllife.co.in and also on the website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and is also available on the website of Remote e-Voting service provider i.e. KFintech at <https://evoting.kfintech.com>.
- VIII. Members holding shares in physical form are requested to note that in terms of Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities.

In view of this and to eliminate all risks associated with physical shares, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form.

Shareholders are requested to intimate changes, if any, pertaining to their name, postal address, email address, mobile/ phone numbers, Permanent Account Number, mandates, nominations and bank details etc., to their Depository Participants (“DPs”) in case shares are held by them in electronic form and to KFin

Technologies Limited. ("KFintech"), Registrar and Share Transfer Agent ('RTA') of the Company in ISR-1, in case shares are held by them in physical form.

- IX. To support 'Green Initiative', the Shareholders / Members are requested to kindly register/update their email address and contact details with your Depository Participant. We urge members to support our commitment to environmental protection by choosing to receive shareholder's communication through email.
- X. Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
- XI. The certificate has been obtained from secretarial auditors of the Company certifying that the Company's Employee Stock Option Scheme "SBI Life Employees Stock Option Scheme 2018" is being implemented in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
- XII. Members seeking any statutory information or inspection of any other matter/ documents/ registers, etc. in connection with the 22nd AGM of the Company, may please send a request to the Company via email at investor@sbilife.co.in.
- XIII. The Members will be provided with a facility to attend the AGM, electronically, through video conference platform or watch live web cast made available by KFintech. For accessing the same, Members may visit the e-voting website of KFintech i.e. <https://emeetings.kfintech.com> under shareholders/members login by using secure login credentials. The link for attending AGM electronically will be available under the shareholders/members login where Electronic Voting Event Number ("EVEN") i.e. 6786 and the name of the company can be selected.
- XIV. As per the provisions of Section 72 of the Act, the facility for registration of nomination is available for the Members in respect of the shares held by them.
- Further, member desires to opt out/ cancel the nomination and to record a fresh nomination, requested to submit Form ISR-3 (in case of shares are held in physical form) or SH-14 (in case of shares are held in electronic mode)
- XV. Members are requested to note that dividend(s) if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account, are liable to be transferred to the Investor Education and Protection Fund ("IEPF") in terms of Section 124 of the Act and the relevant rules made thereunder. The shares in respect of such unclaimed dividend(s) are also liable to be transferred to the demat account of the IEPF Authority in compliance with the applicable provisions of the Act and the rules made thereunder. In view of this, Members are requested to claim their dividend(s) declared by the Company in the past, within the stipulated timeline. For more details on unclaimed dividend(s), please refer to Corporate Governance report, that forms part of the Annual Report of the Company for FY 2021-22.
- XVI. Members who are entitled to participate in this AGM can attend the same and view the proceedings through live web-cast facility by accessing the e-voting website of KFintech at <https://emeetings.kfintech.com> using secured login credentials.
- XVII. Members, who are holding shares of the Company as on the cut-off date for e-voting i.e. Monday, August 22, 2022, can also cast their votes during the AGM using e-voting facility, if not casted the same during the remote e-voting period mentioned below.
- XVIII. The detailed instructions in connection with exercising the right to vote by the Members using the remote e-voting facility or e-voting during the AGM are enclosed as an Annexure to this Notice.
- XIX. Instructions for electronic voting i.e. remote e-voting/ e-voting at the AGM and for attending the AGM through electronic means are given below:

A. Instructions for Attending the AGM Electronically are as under

1. Member will be provided with a facility to attend the AGM through video conferencing platform provided or watch web-cast made available by M/s. KFin Technologies Limited. Members may access the same at "<https://emeetings.kfintech.com>" and click on the "video conference" and access the shareholders/members login by using the remote e-voting credentials. The link for AGM will be available in shareholder/members login where the Electronic Voting Event Number ('EVEN') i.e. 6786 and the name of the company can be selected.

2. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice.
3. For better experience, Members are requested to join the Meeting using Google Chrome (preferred browser) or other browsers such as Safari, Internet Explorer, Microsoft Edge or Mozilla Firefox 22.
4. Further Members will be required to allow Camera, if any, and hence use Internet with a good speed to avoid any disturbance during the meeting.
5. 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.
6. Shareholders who would like to express their views/ask questions during the AGM may log into <https://emeetings.kfintech.com/> and click on "Post your Questions" may post their queries/views in the window provided by mentioning the name, demat account number/folio number, email id, mobile number. Please note that, member's questions will be answered only, the shareholder continues to hold the shares as of cut-off date benpos. Post your Questions shall commence on August 25, 2022 at 09:00 AM and closed on August 27, 2022 at 05:00 PM.
7. Due to limitations of transmission and coordination during the Q&A session, the company may dispense with the speaker registration during the AGM conference.

In case of decision to allow the Q&A session in the meeting, meeting may log into <https://emeetings.kfintech.com/> and click on "Speaker Registration" by mentioning the demat account number/folio number, city, email id, mobile number and submit. The speaker registration shall commence on August 25, 2022 at 09:00 AM and closed on August 27, 2022 at 05:00 PM.

8. The Members can login and join the AGM electronically 15 (fifteen) minutes prior to the scheduled time to start the AGM and window for joining shall be kept open till the expiry of 30 (thirty) minutes after the scheduled time to start the AGM, on first come first serve basis. Up to 3000 members will be able to join on a first come first serve basis (FIFO) to the AGM electronically.
9. No restrictions on account of FIFO entry into e-AGM in respect of large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairman of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc.
10. The attendance of the Members (member's logins) attending the AGM electronically will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
11. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.sbilife.co.in and on the website of KFinTech <https://emeetings.kfintech.com/> immediately after the result is declared by the Chairman or by a person authorised by him.
12. For assistance required in terms of using video conference facility for the AGM or in interest of e-voting, Members may contact KFinTech, RTA of the Company on the contact details mentioned below:

Mr. S V Raju / Mr. A Mohan Kumar
Corporate Registry, KFin Technologies Limited,
Unit: SBI Life Insurance Company Limited,
Selenium Tower B, Plot 31-32, Gachibowli,
Financial District, Nanakramguda,
Hyderabad 500 032,
Toll Free No.:1-800-3094-001
E-mail: evoting@kfintech.com

B. Voting by Electronics Means i.e. Remote E-Voting/ E-Voting during the AGM

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI Listing Regulations (as amended) and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting Facility provided by Listed Entities and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility to cast their votes electronically, through e-voting service provider / remote e-voting to its Members in respect of the businesses to be transacted at the AGM, to the members holding shares as on August 22, 2022, being the cut-off date fixed for determining voting rights of members, entitled to participate in the remote e-voting process, through the e-voting platform provided by KFin Technologies Limited (KFintech) to vote at the AGM.

For this purpose, the Company has engaged KFintech for facilitating the voting through electronic means, as the authorised agency.

1. The remote e-voting period will commence at 09:00 AM IST on Thursday, August 25, 2022 and ends at 05:00 PM. IST on Sunday, August 28, 2022. During this period, Members holding shares either in dematerialized form or in physical form, as on the cut-off date for e-voting i.e. Monday, August 22, 2022, may cast their votes electronically through remote e-voting facility. The remote e-voting module shall be disabled by KFintech for voting immediately after 05:00 PM (IST) on Sunday, August 28, 2022. Members, who have not cast their votes during aforementioned dates, may cast their votes through e-voting platform made available during the AGM.
2. Once a vote on Resolution is cast by the Member, the Member shall not be allowed to change it subsequently or cast the vote again.
3. All the Members including Institutional Investors are requested to attend the AGM and cast their votes electronically i.e. by using e-voting platform made available by the Company.
4. A member's voting rights shall be in proportion to his/her share of the paid-up equity share capital of the Company as on August 22, 2022 ('cut-off date'). A person whose name is recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only' shall be entitled to avail the facility of remote e-voting during the AGM. A person who is not a member as on the cut-off date should treat this Notice for information purposes only.

The Company has appointed M/s. N L Bhatia, Practicing Company Secretaries, as the 'Scrutiniser', to scrutinize the voting and remote e-voting process in a fair and transparent manner. Mr. Bharat R. Upadhyay (Membership No. FCS 5436 / C.P No. 4457), failing him Mr. Bhaskar Updhayay (Membership No. FCS 8663 / C.P No. 9625), failing him Mr. Mitra Ramesh Ratnani (Membership No. ACS 65333/ C.P. No. 25354), Partners representing M/s. N L Bhatia, Practicing Company Secretaries. The Scrutinizer shall, within two working days from the conclusion of the AGM, make a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him. The Chairman or a person authorised by him shall declare the result of the voting forthwith.

5. The Scrutinizer will submit his report addressed to the Chairman after completion of the scrutiny and the results of the voting will be announced on or before August 31, 2022. The voting results shall be submitted to the Stock Exchanges. The same shall be displayed on the Notice Board of the Company at its Registered Office. The same shall also be placed on the website of the Company and KFintech's website.
6. The details of the process and manner for remote e-voting/e-voting are given below:
 - i. Initial password is provided in the body of the email.
 - ii. Launch internet browser and type the URL: <https://evoting.kfintech.com> in the address bar.

- iii. Enter the login credentials i.e. User ID and password mentioned in your email. Your Folio No./ DP ID Client ID will be your User ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting your votes.
 - iv. After entering the details appropriately, click on LOGIN.
 - v. You will reach the password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$,etc.). It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - vi. You need to login again with the new credentials.
 - vii. On successful login, the system will prompt you to select the EVENT i.e. SBI Life Insurance Company Limited.
 - viii. On the voting page, the number of shares (which represents the number of votes) held by you as on the cut-off date will appear. If you desire to cast all the votes assenting/dissenting to the resolution, enter all shares and click 'FOR'/'AGAINST' as the case may be or partially in 'FOR' and partially in 'AGAINST', but the total number in 'FOR' and/or 'AGAINST' taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option 'ABSTAIN' and the shares held will not be counted under either head.
 - ix. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.
 - x. Cast your votes by selecting an appropriate option and click on 'SUBMIT'. A confirmation box will be displayed. Click 'OK' to confirm, else 'CANCEL' to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution.
 - xi. Corporate/institutional members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned image (PDF format) of certified true copy of relevant board resolution/authority letter etc. together with attested specimen signature of the duly authorised signatory(ies) who is/are authorised to vote, to the Scrutinizer through email at bhaskar@nlba.in with a copy marked to evoting@kfintech.com. The scanned image of the above documents should be in the naming format 'BAL_EVENT No.'
 - xii. Members can cast their vote online starts on Thursday, August 25, 2022 at 09:00 A.M. and ends at 05:00 PM IST on Sunday, August 28, 2022. Voting beyond the said date shall not be allowed and the remote e- voting facility shall be blocked.
 - xiii. In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting User Manual available at the 'download' section of <https://evoting.kfintech.com> (KFintech Website) or email at inward.ris@kfintech.com or call KFintech on 1800 309 4001 (toll free).
7. As per the SEBI circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-voting facility provided by Listed Companies, Individual members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and DPs. Members are advised to update their mobile number and email-id in their demat accounts in order to access e-voting facility

NSDL	CDSL
<p>1. User already registered for IDeAS facility:</p> <p>I. Visit URL: https://eservices.nsd.com</p> <p>II. Click on the “Beneficial Owner” icon under “Login” under ‘IDeAS’ section.</p> <p>III. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting”</p> <p>IV. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period.</p>	<p>1. Existing user who have opted for Easi/Easiest</p> <p>I. Visit URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com</p> <p>II. Click on New System Myeasi</p> <p>III. Login with your registered user id and password.</p> <p>IV. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFintech e-Voting portal.</p> <p>V. Click on e-Voting service provider name to cast your vote.</p>
<p>2. User not registered for IDeAS e-Services</p> <p>I. To register click on link : https://eservices.nsd.com</p> <p>II. Select “Register Online for IDeAS” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>III. Proceed with completing the required fields.</p> <p>IV. Follow steps given in points 1</p>	<p>2. User not registered for Easi/Easiest</p> <p>I. Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>II. Proceed with completing the required fields.</p> <p>III. Follow the steps given in point 1</p>
<p>3. Alternatively by directly accessing the e-Voting website of NSDL</p> <p>I. Open URL: https://www.evoting.nsd.com/</p> <p>II. Click on the icon “Login” which is available under ‘Shareholder/Member’ section.</p> <p>III. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen.</p> <p>IV. Post successful authentication, you will requested to select the name of the company and the e-Voting Service Provider name, i.e. KFintech.</p> <p>V. On successful selection, you will be redirected to KFintech e-Voting page for casting your vote during the remote e-Voting period.</p>	<p>3. Alternatively, by directly accessing the e-Voting website of CDSL</p> <p>I. Visit URL: www.cdslindia.com</p> <p>II. Provide your demat Account Number and PAN No.</p> <p>III. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account.</p> <p>IV. After successful authentication, user will be provided links for the respective ESP, i.e. KFintech where the e- Voting is in progress.</p>

8. Individual Shareholder login through their demat accounts / Website of Depository Participant:
- You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility.
 - Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature.
 - Click on options available against company name or e-Voting service provider – Kfintech and you will be redirected to e-Voting website of KFintech for casting your vote during the remote e-Voting period without any further authentication.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Members facing any technical issues - NSDL	Members facing any technical issues - CDSL
Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43.

9. In case of a member whose e-mail address is not registered / updated with the Company / KFintech / Depository Participant(s); please refer following steps to generate your login credentials:

- i. Members who have not registered their email address and in consequence the Annual Report, Notice of AGM and e-voting instructions cannot be serviced, may temporarily get their email address and mobile number provided with KFinTech, by accessing the link: <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>
 - ii. Members holding shares in physical mode, who have not registered / updated their email addresses with the Company, are requested to register / update the same by writing to the Company with details of folio number and attaching a self-attested copy of PAN card at investor@sbilife.co.in or to KFinTech at einward.ris@kfintech.com
 - iii. Members holding shares in dematerialised mode who have not registered their e-mail addresses with their Depository Participant(s) are requested to register /update their email addresses with the Depository Participant(s) with whom they maintain their demat accounts.
 - iv. After due verification, the Company / KFinTech will forward your login credentials to your registered email address.
 - v. Follow the instructions as mentioned under Notes - B to cast your vote.
10. In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the cut-off date for E-voting, he/she may obtain the User ID and Password in the manner as mentioned below:
- a. If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS: MYEPWD <space> E-Voting Event Number + Folio No. or DP ID Client ID to 9212993399
 1. Example for NSDL: MYEPWD <SPACE> IN12345612345678
 2. Example for CDSL: MYEPWD <SPACE> 1402345612345678
 3. Example for Physical: MYEPWD <SPACE> XXXX1234567890
 - b. If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com/>, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
11. The e-Voting "Thumb sign" on the left-hand corner of the video screen shall be activated upon instructions of the chairman during the AGM proceedings electronically. Shareholders shall click on the same to take them to the "instapoll" page.
12. Members to click on the "Instapoll" icon to reach the resolution page and follow the instructions to vote on the resolutions.
13. Only those shareholders, who are present in the AGM through VC and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the AGM.
14. Since the AGM will be held through VC/ OAVM, the Route Map is not annexed to this Notice.

By order of the Board of Directors

Sd/-

Vinod Koyande
Company Secretary
ACS 33696

Place: Mumbai

Date: July 28, 2022

Registered Office:

"Natraj", M.V. Road, Western Express Highway Junction,
Andheri (East), Mumbai – 400069
CIN - L99999MH2000PLC129113

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

As required under Section 102(1) of the Companies Act, 2013, setting out the material facts concerning ordinary and special business in respect of Item No. 3 to 6 as set out above is annexed hereto.

ITEM NO. 3

Ratification of appointment of Joint Statutory Auditors as appointed by Comptroller and Auditor General of India and to fix their remuneration:

In terms of the provisions under Sections 139, 142 of the Companies Act, 2013 ("Act") read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof, for time being in force) and other applicable provisions, if any, and Guidelines issued by the Insurance Regulatory and Development Authority of India (IRDAI), the statutory auditors are yet to be appointed by Comptroller and Auditor General of India.

Pursuant to the provisions of the Companies Act, 2013, read with relevant rules made thereunder, it is proposed to ratify the appointment of Joint Statutory Auditors as yet to be appointed by Comptroller and Auditor General of India and to fix their remuneration until the conclusion of the next Annual General Meeting of the Company.

Based on the recommendation of the Audit Committee of the Board, it is proposed to pay the remuneration of ₹ 58 lakhs (₹ 29 lakhs each) for annual audit and ₹ 15 lakhs (₹ 7.50 lakhs each) for half yearly audit and ₹ 20 lakhs (₹5 Lakhs each for June and December quarter) for limited review plus applicable taxes and reimbursement of out of pocket expenses incurred by the Auditors, if any, in connection with the audit of the accounts of the Company for the financial year 2022-23.

The Board recommends passing of the Ordinary Resolution, as set out at Item No. 3 of this Notice, for approval of the members.

None of the Directors or Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the said Resolution.

ITEM NO. 4

Mr. Mahesh Kumar Sharma (DIN: 08740737) was appointed as the Managing Director & Chief Executive Officer of the Company for a period of 3 years with effect from May 9, 2020 in accordance with the consent of the members, and approval of Insurance Regulatory Development Authority of India ("IRDAI") in terms of Section 34A of the Insurance Act, 1938.

The Nomination and Remuneration Committee & the Board, vide its resolution dated July 27, 2022 & July 28, 2022 respectively, had recommended the proposal for revision in the remuneration of Mr. Mahesh Kumar Sharma with effect from April 1, 2022 as part of usual annual compensation review, keeping in view the performance achieved by the Company and Mr. Mahesh Kumar Sharma's performance and contribution.

The revision in the remuneration is also subject to the prior approval of IRDAI under Section 34A of the Insurance Act, 1938.

It may be noted that the Company, being an Indian Insurance Company in terms of the Insurance Act, 1938 and read with applicable notifications issued thereunder, the provisions relating to remuneration, including amendment thereof, of Managing Director / Whole Time Directors are regulated by the said Act, the Guidelines on Corporate Governance for Insurance Companies and the Guidelines on Remuneration of Non-Executive Directors & MD / CEO / WTD of Insurers issued by IRDAI.

Except Mr. Mahesh Kumar Sharma and his relatives, none of the Directors, Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the said resolution.

Mr. Mahesh Kumar Sharma is not related to any Director or Key Managerial Personnel of the Company. Further, the relatives of Mr. Mahesh Kumar Sharma may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company.

The Board, accordingly, recommends passing of the Ordinary resolution as set out at Item No. 4 of this Notice, for the approval of the members

ITEM NO. 5

Based on reclassification request received from BNP Paribas Cardif (“BNP”) and further to the reclassification approval received from National Stock Exchange of India Limited and BSE Limited on May 27, 2022.

The Board of Director in its meeting held on July 28, 2022 had recommended the alteration in Article of Association for the approval of members of the Company.

At present, Article 132, Article 140, Article 173(i), Article 187(xxvi) and Article 202(iv) are yet to be approved and effectuated and accordingly, approval of members vide special resolution is required. The proposed Articles is uploaded and available on the Company’s website www.sbilife.co.in for information of the shareholders and also kept available for inspection during office hours at the registered office of the Company up to the date of the AGM.

The Extract of Altered Articles are reproduced below for your consideration:

Article no.	Existing Clause	Altered Clause
132	<p>1. Until otherwise determined by a Special Resolution of the Company and subject to the provisions of Section 149 of the Act, the number of directors shall not be less than three nor more than Fifteen including Independent Directors, Woman Director, Nominee Directors and Debenture Directors.</p> <p>2. Subject to applicable law and approval by the Board, the shareholders of the Company and these Articles, on and from the date on which the Equity Shares are listed on the stock exchange, BNP Paribas Cardif S.A. shall have the right to nominate directors on the Board of the Company subject to maintaining shareholding in the Company as indicated below-</p> <p>(i) right to nominate 1 (one) director on the Board of the Company if shareholding of BNP Paribas Cardif S.A. in the Company is 10 percent or more of the paid up equity share capital of the Company on a fully diluted basis.</p> <p>(ii) right to nominate up to 2 (two) directors on the Board of the Company if shareholding of BNP Paribas Cardif S.A. in the Company is 18.8 percent or more of the paid up equity share capital of the Company on a fully diluted basis.</p> <p>Further, such right to nominate a director on the Board of the Company shall cease to have effect, upon the shareholding of BNP Paribas Cardif S.A. falling below 10 percent of the paid up equity share capital of the Company on a fully diluted basis at any stage.</p>	<p>Until otherwise determined by a Special Resolution of the Company and subject to the provisions of Section 149 of the Act, the number of directors shall not be less than three nor more than Fifteen including Independent Directors, Woman Director, Nominee Directors and Debenture Directors.</p>

Article no.	Existing Clause	Altered Clause
140	<p>The Board of Directors of the Company, subject to the provisions of the Act and other statutory provisions applicable, shall have the power to appoint a person, not being a person holding any alternate directorship for any other director in the Company, to act as an alternate director for a director during his absence for a period of not less than three months from India. Provided that no person shall be appointed as an alternate director for an independent director unless he is qualified to be appointed as an independent director under the provisions of this Act. Provided further that an alternate director shall not hold office for a period longer than that permissible to the director in whose place he has been appointed and shall vacate the office if and when the director in whose place he has been appointed returns to India. Provided also that if the term of office of the original director is determined before he so returns to India, any provision for the automatic re-appointment of retiring directors in default of another appointment shall apply to the original, and not to the alternate director. It is clarified for the avoidance of doubt that so long as BNP Paribas Cardif S.A. holds the shareholding thresholds specified in Article 132(2), BNP Paribas Cardif S.A. shall have the right to nominate an alternate director(s) for each of its respective nominee director(s) on the Board of the Company subject to necessary approvals and applicable laws.</p>	<p>The Board of Directors of the Company, subject to the provisions of the Act and other statutory provisions applicable, shall have the power to appoint a person, not being a person holding any alternate directorship for any other director in the Company, to act as an alternate director for a director during his absence for a period of not less than three months from India. Provided that no person shall be appointed as an alternate director for an independent director unless he is qualified to be appointed as an independent director under the provisions of this Act. Provided further that an alternate director shall not hold office for a period longer than that permissible to the director in whose place he has been appointed and shall vacate the office if and when the director in whose place he has been appointed returns to India. Provided also that if the term of office of the original director is determined before he so returns to India, any provision for the automatic re-appointment of retiring directors in default of another appointment shall apply to the original, and not to the alternate director.</p>
173(i)	<p>The quorum for the Meetings of the Board, including any Committee thereof, shall be presence of one third of the Directors or two Directors, whichever is higher. For the avoidance of doubt, it is clarified that the participation of directors by video conferencing or other audio-visual means shall also be counted for the purposes of quorum.</p> <p>Notwithstanding the provisions of Articles 173 and 176, till such time that the provisions of applicable law impose such a requirement, in order for quorum of a meeting of the Board to be validly constituted, the number of directors nominated by State Bank present at the commencement of and throughout such meeting, shall be at least one more than the number of directors nominated by BNP Paribas Cardif S.A.</p>	<p>The quorum for the Meetings of the Board, including any Committee thereof, shall be presence of one third of the Directors or two Directors, whichever is higher. For the avoidance of doubt, it is clarified that the participation of directors by video conferencing or other audio-visual means shall also be counted for the purposes of quorum.</p>

Article no.	Existing Clause	Altered Clause
187(xxvi)	<p>Subject to applicable law and provisions of these Articles, the following matters are required to be mandatorily brought before the Board for their consideration:</p> <ul style="list-style-type: none"> (i) development of the business plan, approval of any change to, or any update of, the business plan and each annual budget of the company (ii) the introduction and terms of any employee share option scheme, subject to such scheme having been considered, approved, and recommended to the Board by the Nomination and Remuneration Committee; (iii) the development of or variations to the human resources policy; (iv) development of, or variations to, the products policy, compliance policy and risk management policy of the Company; and (v) any transaction / series of transactions between the Company and either of State Bank or BNP Paribas Cardif S.A. (or any group company of State Bank or BNP Paribas Cardif S.A) where the underlying value of such transaction or series of transactions) exceeds ₹ 100 million. 	<p>Subject to applicable law and provisions of these Articles, the following matters are required to be mandatorily brought before the Board for their consideration:</p> <ul style="list-style-type: none"> (i) development of the business plan, approval of any change to, or any update of, the business plan and each annual budget of the company (ii) the introduction and terms of any employee share option scheme, subject to such scheme having been considered, approved, and recommended to the Board by the Nomination and Remuneration Committee; (iii) the development of or variations to the human resources policy; (iv) development of, or variations to, the products policy, compliance policy and risk management policy of the Company; and (v) any transaction / series of transactions between the Company and State Bank (or any group company of State Bank) where the underlying value of such transaction or series of transactions) exceeds ₹ 100 million.
202	<p>Subject to the provisions of the Act:</p> <ul style="list-style-type: none"> (i) A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board; (ii) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer. (iii) Subject to these Articles, necessary approvals and applicable law, State Bank shall have the right to nominate a chief executive officer of the Company. (iv) BNP Paribas Cardif S.A. shall have the right to nominate a Deputy chief executive officer for consideration of the Nomination and Remuneration Committee and such proposal will be subject to approval of the Nomination and Remuneration Committee and the Board of the Company. The Deputy chief executive officer will report to the chief executive officer and the roles and responsibilities of the Deputy chief executive officer will be proposed by the chief executive officer and such proposal will be subject to approval by the Board of the Company, subject to applicable law and shareholding of BNP Paribas Cardif S.A. being 18.8 per cent or more on a fully diluted basis. Further, the Deputy chief executive officer shall be considered a 'Key Managerial Personnel' for the purposes of these Articles. 	<p>Subject to the provisions of the Act:</p> <ul style="list-style-type: none"> (i) A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board; (ii) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer. (iii) Subject to these Articles, necessary approvals and applicable law, State Bank shall have the right to nominate a chief executive officer of the Company.

None of the Directors / Key Managerial Personnel or their relatives is concerned or interested in the resolution.
The Board recommends passing of the resolution set out at Item No. 5 as a Special Resolution.

ITEM NO. 6

Appointment of Mr. Swaminathan Janakiraman (DIN: 08516241) as a Nominee Director

Pursuant to the Articles of Association of the Company, the State Bank of India (SBI) vide its letter dated July 13, 2022 nominated Mr. Swaminathan Janakiraman as SBI Nominee for appointment as Nominee Director on the Board of the Company.

Pursuant to the provisions of the Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the listed entity shall ensure that approval of shareholders for appointment of a person on the Board of Directors or as a manager is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

Accordingly, based on the recommendation of the Nomination and Remuneration Committee of the Company at its meeting held on the July 20, 2022, the Board of Directors of the Company had approved the appointment of Mr. Swaminathan Janakiraman as the Nominee Director on the Board of the Company with effect from July 20, 2022, subject to the approval of the shareholders and other requisite approvals as may be required under applicable provisions of various laws.

The Company has received the necessary disclosures and declarations from Mr. Swaminathan Janakiraman including the declaration that he is not debarred from holding the office of director pursuant to any SEBI Order or any other such authority. Mr. Swaminathan Janakiraman holds necessary qualification, experience and expertise as per the Nomination and Remuneration Policy of the Company.

The Company has duly received a notice in writing regarding candidature of Mr. Swaminathan Janakiraman for appointment as Nominee Director on the Board of the Company.

The Board recommend the passing of the Ordinary Resolution, set out at Item no. 6 of this notice, for approval of the members.

None of the Directors, Manager, Key Managerial Personnel and their relatives except Mr. Swaminathan Janakiraman and his relatives are concerned or interested, financially or otherwise, in the proposed resolution. SBI is interested in this resolution as Mr. Swaminathan Janakiraman is nominated by SBI.

By order of the Board of Directors

Sd/-

Vinod Koyande
Company Secretary
ACS 33696

Place: Mumbai

Date: July 28, 2022

Registered Office:

“Natraj”, M.V. Road, Western Express Highway Junction,

Andheri (East), Mumbai – 400069

CIN - L99999MH2000PLC129113

Additional information about Directors pertaining to Item No. 4 & 6 of this Notice, in terms of Regulation 36 of the SEBI Listing Regulations and the Secretarial Standards 2 on General Meetings issued by Institute of Company Secretaries of India.

Name	Mr. Mahesh Kumar Sharma	Mr. Swaminathan Janakiraman
Age	57	58
Nationality	Indian	Indian
Qualification	Bachelor's Degree in Chemistry & Master's Degree in Physical Chemistry from Delhi University and is a Certified Associate of the Indian Institute of Bankers (C.A.I.I.B).	Master of Business Administration; Certified Anti-Money Laundering Specialist (CAMS); Certified Documentary Credit Specialist (CDCS)
Expertise in specific functional area	Banking, Insurance, Finance, Business Management	Finance, Corporate & International Banking, Trade Finance, Retail & Digital Banking and Branch Management.
Brief Resume	<p>Mr. Mahesh Kumar Sharma joined State Bank of India as Probationary Officer in the year 1990 and has held several assignments in all areas of Banking.</p> <p>During a span of more than 30 years in the Bank, he has served in various geographical locations both in India and abroad. He was posted as DGM (B&O), Jaipur & DGM, LHO Delhi.</p> <p>He was also posted as Chief Executive Officer, State Bank of India, Tel Aviv Branch. Till recently he was posted as Regional Head, East Asia, Hong Kong.</p>	<p>Mr. Swaminathan Janakiraman is a Nominee Director on our Board. In a career spanning over 33 years with SBI, he has held various assignments across Finance, Corporate & International Banking, Trade Finance, Retail & Digital Banking and Branch Management. In his current assignment as MD (Corporate Banking and Subsidiaries), he oversees the Large Corporate and Commercial Credit business of the Bank alongwith Associates & Subsidiaries of the Bank. This includes major non-bank business like Credit cards, Mutual Fund, Life & General Insurance, Capital Markets, Custodial Services etc. Prior to this assignment, as MD (Risk, Compliance and SARG), he was looking after the Risk Management functions as well as Regulatory Compliance framework for the Bank. He has served SBI in various capacities including DMD (Finance) and Chief Digital Officer. He also served in Bank's New York Branch as Head of Trade. As SBI nominee, he served on the Board of Bank of Bhutan, Yes Bank, NPCI, NPCI International and Jio Payments Bank.</p>
Date of first appointment on the Board	May 09, 2020	July 20, 2022
Terms and Conditions of appointment or re-appointment	Refer to the Resolution and Explanatory Statement for Item No. 4	Refer to the Resolution and Explanatory Statement for Item No. 6
Remuneration sought to be paid	Remuneration is payable as per SBI's terms and conditions	No sitting fee is paid to Nominee Directors
Shareholding in the Company as on the date of this notice	NIL	20 shares held jointly with spouse
Relationship with other Directors, Manager and other key managerial Personnel of the Company	None	None
No. of meeting attended / held during the year ended March 31, 2022	12	NA

Name	Mr. Mahesh Kumar Sharma	Mr. Swaminathan Janakiraman
Other Directorship (Including Directorship in public, private, foreign companies and insurance corporation)	NIL	<ol style="list-style-type: none"> 1. State Bank of India 2. SBICAP Securities Limited 3. SBICAP Ventures Limited 4. SBI Capital Markets Limited 5. SBI Cards and Payment Services Limited
Chairmanship/Membership of the committee of other companies in which position of Director is held	NIL	<p>State Bank of India</p> <ul style="list-style-type: none"> • Executive Committee of the Central Board - Member • Risk Management Committee of the Board - Member • Board Committee to Monitor Recovery - Member <p>SBICAP Ventures Limited</p> <ul style="list-style-type: none"> • Nomination & Remuneration Committee - Member <p>SBI Capital Markets Limited</p> <ul style="list-style-type: none"> • Committee of Directors - Chairman • Risk Management Committee - Member • Corporate Social Responsibility Committee - Member • Nomination & Remuneration Committee - Member • I.T. Strategy Committee - Member • Audit Committee - Member <p>SBI Cards and Payment Services Limited</p> <ul style="list-style-type: none"> • Nomination & Remuneration Committee - Member • Executive Committee - Member
Disclosures of relationship between directors inter-se	None	None
Listed entities from which the person has resigned in the past three years	None	None