

September 25, 2020

SBIL/F&A-CS/NSE-BSE/2021/149

Vice President
Listing Department
National Stock Exchange of India
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (East)
Mumbai 400051

General Manager
Listing Department
BSE Limited
Phiroze Jeebhoy Towers
Dalal Street
Mumbai 400001

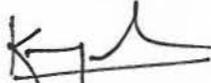
Sub: Consolidated Report issued by the scrutiniser pursuant to section 108 of the Companies Act, 2013 read with rules thereunder

Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and according to regulation 44 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, the Company had provided the remote e-voting facility to all its members holding shares in dematerialised form or physical form as on the cut-off date being Thursday, September 17, 2020 to exercise their right to vote by electronic means on the business specified in the notice convening the meeting. The period for remote e-voting commenced on Monday, September 21, 2020 at 09:00 A.M. (IST) and ended on Wednesday, September 23, 2020 at 05:00 P.M. (IST). To facilitate the members who could not cast their vote through remote e-voting, the Company had extended the facility of electronic voting during the AGM.

Accordingly, please find attached the consolidated scrutiniser's report on remote e-voting and electronic voting conducted during the AGM pursuant to Section 108 of the Companies Act, 2013 and Rules thereunder.

Request you to take the above on record and oblige.

Thanking you,


Vinod Koyande
Company Secretary
ACS No. 33696





SCRUTINIZER'S REPORT

[Pursuant to section 108 of the Companies Act, 2013 read with Rule 20 (4) (xii) of the Companies (Management and Administration) Rules, 2014]

To,
The Chairman
SBI Life Insurance Company Limited
"Natraj" M.V. Road,
Western Express High Junction,
Andheri (East) Mumbai - 400 069

Dear Sir,

1. **I, N. L. Bhatia** (Membership No. FCS 1176 / C.P No. 422) of M/s. N. L. Bhatia & Associates, firm of Practising Company Secretaries, have been appointed as scrutinizer, by the Board of Directors of SBI Life Insurance Company Limited for the purpose of scrutinizing the remote e-voting and e-voting during 20th Annual General Meeting (AGM) and ascertaining the requisite majority on the remote e-voting as per 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 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on the Resolutions contained in the Notice of the 20th AGM of the Shareholders of the Company, held on Thursday, September 24, 2020 at 3.00 p.m. (IST) through Video Conferencing / Other Audio Visual Means.
2. The management of the Company is responsible to ensure the compliance with the requirements of the Act, Rules and notifications relating to voting through electronic means on the businesses set out in the Notice of the 20th AGM of the Members of the Company. My responsibility as a Scrutinizer for the remote e-voting and e-voting during the AGM ('e-voting facilities') is restricted in making a Consolidated Scrutinizer's Report of the votes cast in "FAVOUR" or "AGAINST" the businesses set out in the Notice, based on the reports generated from the e-voting system of KFin Technologies Private Limited ('KFinTech') the authorized agency engaged by the Company to provide e-voting facilities before and during the AGM.



3. Further to above, I submit my report as under:

3.1. The Company has provided the remote e-voting facility and e-voting during the AGM through KFintech, on their website www.evoting.karvy.com. The Company had uploaded all the items of businesses to be transacted on the website of the Company and also on the website of KFintech to facilitate their Members to cast their vote through remote e-voting and e-voting during the AGM.

3.2. The Notice of AGM was sent through email to the Members whose email addresses were registered with the Company along with Annual Report of the Company, containing the detailed procedure to be followed by the Members who were desirous of casting their votes electronically as provided under Rule 20 of the Companies (Management and Administration) Rules, 2014 read with amendments made thereto and notifications issued by the Ministry of Corporate Affairs ('MCA').

3.3. As prescribed in the Rules and General Circulars issued by the MCA, the Company has also published advertisements in newspapers on Tuesday, September 1, 2020 and on Friday, September 4, 2020 in 'Financial Express' newspaper in English language and 'Loksatta' Mumbai in Marathi language which carried all required information as specified in the said rules and notifications.

3.4. The Members of the Company as on the "Cut-off" date i.e. Thursday, September 17, 2020 were entitled to vote on the Resolutions (Item Nos. 1 to 7) as set out in the Notice of the 20th AGM.

3.5. It was announced at the 20th AGM held on Thursday, September 24, 2020, through two-way VC/OAVM that, the Members who have not exercised their votes through remote e-voting may, if they wish to, can exercise their votes through electronic voting system being provided during the AGM.

3.6. The remote e-voting commenced from Monday, September 21, 2020 (9.00 a.m.) (IST) and ended on Wednesday, September 23, 2020 (5.00 p.m.) (IST). The remote e-voting platform was disabled by KFintech thereafter and the facility for casting the votes through e-voting was also available during the AGM.

3.7. After closure of e-voting at the AGM, the votes cast through e-voting at the AGM and through remote e-voting prior to the date of AGM were unblocked and downloaded from the e-voting website of KFintech (www.evoting.karvy.com) in the presence of two witnesses, who are not in the employment of the company. The e-voting data/results



downloaded from the e-voting system of KFintech were scrutinized and reviewed, the votes were counted and the results were prepared.

3.8. Based on the data downloaded from KFintech e-voting system, the total votes cast in favour or against all the resolutions proposed in the Notice of the AGM are as under:

Item No. 1 - As an Ordinary Resolution:

To receive, consider and adopt the Revenue Account, Profit and Loss Account and Receipts and Payments Account for the financial year ended March 31, 2020 and the Balance Sheet of the Company as at March 31, 2020, 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").

(i) Voted in favour of the resolution:

Number of Members voted electronically	Number of votes cast by them	% of total number of valid votes cast
861	78,27,74,659	99.9999

(ii) Voted against the resolution:

Number of Members voted electronically	Number of votes cast by them	% of total number of valid votes cast
07	1,017	0.0001

(iii) **Abstained votes**

There are 83,11,757 abstained votes



Item No. 2 - As an Ordinary Resolution:**Ratification of appointment of Joint Statutory Auditors as appointed by Comptroller and Auditor General of India and to fix their remuneration.**(i) Voted in favour of the resolution:

Number of Members voted electronically	Number of votes cast by them	% of total number of valid votes cast
863	78,97,19,403	99.9942

(ii) Voted against the resolution:

Number of Members voted electronically	Number of votes cast by them	% of total number of valid votes cast
17	45,790	0.0058

(iii) **Abstained votes**

There are 13,22,240 abstained votes

Item No. 3 - As an Ordinary Resolution:**Appointment of Mr. Mahesh Kumar Sharma (DIN: 08740737) as Managing Director and Chief Executive Officer of the Company.**(i) Voted in favour of the resolution:

Number of Members voted electronically	Number of votes cast by them	% of total number of valid votes cast
833	78,36,00,336	99.2623

(ii) Voted against the resolution:

Number of Members voted electronically	Number of votes cast by them	% of total number of valid votes cast
39	58,23,588	0.7377

(iii) **Abstained votes**

There are 16,63,509 abstained votes



Item No. 4 - As a Special Resolution:**Re-Appointment of Mr. Deepak Amin (DIN: 01289453) as an Independent Director of the Company.**(i) Voted in favour of the resolution:

Number of Members voted electronically	Number of votes cast by them	% of total number of valid votes cast
845	78,38,02,498	99.9998

(ii) Voted against the resolution:

Number of Members voted electronically	Number of votes cast by them	% of total number of valid votes cast
24	1,426	0.0002

(iii) **Abstained votes**

There are 72,83,509 abstained votes

Item No. 5- As an Ordinary Resolution:**Appointment of Ms. Sunita Sharma (DIN: 02949529) as an Independent Director of the Company.**(i) Voted in favour of the resolution:

Number of Members voted electronically	Number of votes cast by them	% of total number of valid votes cast
851	78,38,02,657	99.9998

(ii) Voted against the resolution:

Number of Members voted electronically	Number of votes cast by them	% of total number of valid votes cast
18	1,267	0.0002

(iii) **Abstained votes**

There are 72,83,509 abstained votes



Item No. 6 – As an Ordinary Resolution:

Appointment of Mr. Ashutosh Pednekar (DIN:00026049) as an Independent Director of the Company

Due to resignation of Mr. Ashutosh Pednekar as an Additional Independent Director of the Company, the resolution for appointing Mr. Pednekar (DIN:00026049) as Independent Director has become infructuous. Hence, the result of remote e-voting and e-voting during the AGM for Item No. 6 of AGM Notice has not been provided.

Item No. 7 - As an Ordinary Resolution:

Appointment of Mr. Narayan K. Seshadri (DIN: 00053563) as an Independent Director of the Company:

(i) **Voted in favour of the resolution:**

Number of Members voted electronically	Number of votes cast by them	% of total number of valid votes cast
677	71,37,48,794	91.8268

(ii) **Voted against the resolution:**

Number of Members voted electronically	Number of votes cast by the,	% of total number of valid votes cast
191	6,35,28,272	8.1732

(iii) **Abstained votes**
There are 1,38,10,367 abstained votes

In view of the above scrutiny, I hereby certify that the Resolutions set out under Item No. 1 to 7, except item no. 6, of the Notice of 20th AGM dated August 20, 2020 have been passed with requisite majority on Thursday, September 24, 2020.

Thanking you,

Date: September 25, 2020

Place: Mumbai

For N. L. Bhatia & Associates

Practicing Company Secretaries

UIN: P1996MH055800

UDIN: F001176B000768778



Narinder Bhatia

NL Bhatia

Partner

FCS: 1176

CP. No. 422

Countersigned

Vinod Koyande



Vinod Koyande

Company Secretary and Compliance Officer

(ACS -33696)

Date: September 25, 2020

Place: Mumbai