



With Us, You're Sure

## **SBI LIFE INSURANCE COMPANY LIMITED**

CIN: L99999MH2000PLC129113

Registered Office and Corporate Office: 'NATRAJ', M V Road and Western Express Highway Junction,  
Andheri (East), Mumbai – 400069

Tel: (91 22) 6191 0000; Fax: (91 22) 6191 0338

Website: [www.sbilife.co.in](http://www.sbilife.co.in), email id: [investor@sbilife.co.in](mailto:investor@sbilife.co.in)

### **NOTICE**

Dear Member(s),

**NOTICE** is hereby given that the Extra Ordinary General Meeting of the Company will be held on Wednesday, January 24, 2018 at 10:30 a.m. (IST) at SBI Auditorium, State Bank Bhavan, Madame Cama Road, Nariman Point, Mumbai – 400 021 to transact the following business:

#### **SPECIAL BUSINESS:**

##### **Item No. 1: To approve and bring into effect Article 132 (2) and Article 202 of the Articles of Association:**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to Articles of Association of the Company and applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force), consent of the members of the Company be and is hereby accorded to approve and bring into effect Article 132 (2) and Article 202 of the Articles of Association with effect from January 24, 2018;

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to do all acts and take all such steps as may be considered necessary, proper and/or expedient to give effect to this resolution.”

#### **NOTES:**

1. An Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 (“Act”) setting out the material facts concerning the above Resolution and the reason thereof is annexed hereto and forms part of this Notice.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF. SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as proxy on behalf of Members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A Member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
3. The instrument of Proxy, in order to be effective, should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Extra Ordinary General Meeting (“EGM”). A Proxy Form is annexed to this Notice. Proxies submitted on behalf of limited companies, societies, etc. must be supported by appropriate resolution or authority as applicable.
4. Members/Proxyholder/Authorised Representative is requested to bring duly filled Attendance Slip enclosed herewith along with their copy of the Notice to attend the Meeting.
5. In case of joint holders attending the Meeting, the first holder as per the Register of Members of the Company will be entitled to vote.
6. Electronic copy of the Notice is being sent to all the Members whose email addresses are registered with the Company/depository participant(s) for communication purposes unless any Member has requested for a hard copy of the same. For Members who have not registered their email address, physical copy of the Notice is being sent in the permitted mode. Members may note that this Notice will also be available on the Company’s website i.e. [www.sbilife.co.in](http://www.sbilife.co.in).
7. The route map showing directions to reach the venue of the EGM is annexed and forms part of the Notice.
8. The Board of Directors have appointed Mr. Atul Mehta failing him Ms. Dipti Mehta, Partners of M/s. Mehta and Mehta Company Secretaries as the scrutnizers.

**9. Process and Manner for voting through electronic means:**

- a. In compliance with Section 108 of the Companies Act, 2013, and the Rules framed thereunder, as amended from time to time and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the revised Secretarial Standard on General Meetings (SS-2) issued by The Institute of Company Secretaries of India w.e.f. October 01, 2017, the Members are provided with the facility to cast their votes electronically, through the e-voting services provided by the Karvy Computershare Private Ltd. (Karvy) on the resolution set forth in this Notice. The Members may cast their votes using an electronic voting system from a place other than the venue of the EGM (remote e-voting). The instructions for e-voting are given herein below. The Resolution passed by the Members through e-voting are deemed to have been passed as if they have been passed at the EGM.
- b. The facility for voting, either through electronic voting system or ballot paper shall be made available at the EGM and the Members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right to vote at the EGM.
- c. The Members who have cast their vote by remote e-voting prior to the EGM may also attend the EGM but shall not be entitled to cast their vote again.

**10. The instructions for remote e-voting are as under:**

- A) In case a Member receives an e-mail from Karvy (for Members whose e-mail addresses are registered with the Company/Depositories):
  - i. Launch internet browser by typing the URL: <https://evoting.karvy.com>.
  - ii. Enter the login credentials (i.e. User ID and Password mentioned above). In case of physical folio, your User ID will be EVEN (Electronic Voting Event Number) XXXX followed by Folio No. In case of Demat account, your DP ID-Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and Password for casting your vote.
  - iii. After entering these details appropriately, Click on "LOGIN".
  - iv. You will now reach 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.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
  - v. You need to login again with the new credentials.
  - vi. On successful login, the system will prompt you to select the "EVENT" i.e., SBI Life Insurance Company Limited.
  - vii. On the voting page, enter the number of shares (which represents the number of votes) as on the cut-off date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR/AGAINST" taken together should not exceed your total shareholding. You may also choose the option ABSTAIN. If the shareholder does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
  - viii. Shareholders holding multiple folios/demat accounts shall choose the voting process separately for each folios/demat accounts
  - ix. Voting has to be done for the item contained in the EGM Notice. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
  - x. You may then cast your vote by selecting an appropriate option and click on "Submit".
  - xi. 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. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
  - xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter, etc. together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail ID: [dipti@mehta-mehta.com](mailto:dipti@mehta-mehta.com) with a copy marked to [evoting@karvy.com](mailto:evoting@karvy.com). The scanned image of the above mentioned documents should be in the naming format "Corporate Name\_ EVENT NO."
  - xiii. The remote e-voting period commences at 09.00 a.m. on Sunday, January 21, 2018 and ends at 5.00 p.m. on Tuesday, January 23, 2018. The remote e-voting module will be disabled by Karvy for voting thereafter.

B) In case a Member receives physical copy of the Notice of EGM (for members whose email IDs are not registered with the Company/ Depository Participant):

i. Initial Password is provided, as below, at the bottom of the Attendance Slip for the EGM.

EVEN (Electronic Voting Event Number)	User ID	Password/PIN
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ii. Please follow all steps from Sr. No. (i) to Sr. No. (xii) above in (A), to cast your vote.

iii. Any person who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice of EGM and holding shares as of the cut-off date i.e. December 29, 2017 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 +91 9212993399

Example for NSDL: MYEPWD<SPACE> IN12345612345678

Example for CDSL: MYEPWD<SPACE> 1402345612345678

Example for Physical: MYEPWD<SPACE> XXX1234567890

b) If e-mail address of the Member is registered against Folio No. / DP ID Client ID, then on the home page <https://evoting.karvy.com>, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.

c) Members may call Karvy's toll free number 1-800-3454-001.

d) Members may send an e-mail request to [evoting@karvy.com](mailto:evoting@karvy.com). If the Member is already registered with the Karvy e-voting platform then such member can use his/her existing User ID and password for casting the vote through remote e-voting.

C) Once a vote on Resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

D) In case of any queries, please visit Help and Frequently Asked Questions (FAQs) section available at Karvy's website: <https://evoting.karvy.com>

11. The facility for voting, either through electronic voting system or ballot or polling paper shall also be made available at the EGM and the Members attending the EGM who have not already cast their vote by remote e-voting shall be able to exercise their right at the EGM.

12. The members who have cast their vote by remote e-voting prior to the EGM may also attend the EGM but shall not be entitled to cast their vote again.

13. 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 January 17, 2018 ('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 as well as voting in the EGM. A person who is not a member as on the cut-off date should treat this Notice for information purposes only.

14. The results of the voting will be announced on or before January 25, 2018. The voting results shall be submitted to the Stock Exchanges. The same shall also be placed on the website of the Company and Karvy's website along with the Scrutinizer's report.

## **EXPALANTORY STATEMENT UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013:**

### **Item No. 1**

Your Company had adopted new set of Articles of Association ("AOA") vide special resolution dated September 07, 2017. The AOA was adopted in substitution for and to the exclusion of the existing Articles thereof. The AOA comprised of two parts, Part A and Part B and it was resolved that both parts shall co-exist with each other. In case of any inconsistency or conflict between the Articles set out in Part A and the Articles set out in Part B, the provisions of the Articles set out in Part B shall prevail.

Further, it was also laid down that Part B shall automatically terminate, be deleted, cease to have any force or effect and be deemed to be removed from the AOA upon the listing and commencement of trading of the Equity Shares of the Company on any recognised stock exchange in India, without any further corporate or other action by the Company or its shareholders.

Additionally, it was stated that Article 132(2) and Article 202 would come into effect after receiving approval of the members of the Company subsequent to the listing and commencement of trading of the Equity Shares of the Company on any recognised stock exchange in India.

Accordingly, BNP Paribas Cardiff SA (“BNPPC”) pursuant to Article 132 (2) would have the right to nominate Directors to the Board of Directors of your Company subject to its holding. Additionally, Article 202 also allows BNPPC 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 Directors of the Company.

The Extract of Article 132 (2) and Article 202 are reproduced below for your consideration:

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> <ul style="list-style-type: none"> <li>(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.</li> <li>(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.</li> </ul> <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>
202	<p>Subject to the provisions of the Act:</p> <ul style="list-style-type: none"> <li>(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;</li> <li>(ii) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.</li> <li>(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.</li> <li>(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.</li> </ul>

At present, Article 132 (2) and Article 202 are yet to be approved and effectuated and accordingly, approval of members vide special resolution is required. The proposed AOA is uploaded and available on the Company’s website [www.sbilife.co.in](http://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 meeting.

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. 1 as a Special Resolution.

**By order of the Board of Directors**

Date : 1<sup>st</sup> January 2018  
Place : Mumbai

**s/d**  
Aniket K Karandikar  
Company Secretary  
(Membership No. ACS 24107)



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Website: www.sbilife.co.in, email id: investor@sbilife.co.in

**PROXY FORM**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s):
Registered address:
E-mail Id:
Folio No. / Client Id:
DP ID:

I/We \_\_\_\_\_ being member(s) of \_\_\_\_\_ shares of the above named company, hereby appoint

- 1. Name: \_\_\_\_\_ Address: \_\_\_\_\_
E-mail Id: \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him/her
2. Name: \_\_\_\_\_ Address: \_\_\_\_\_
E-mail Id: \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him/her
3. Name: \_\_\_\_\_ Address: \_\_\_\_\_
E-mail Id: \_\_\_\_\_ Signature: \_\_\_\_\_

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra Ordinary General Meeting of the Company, to be held at SBI Auditorium, State Bank Bhavan, Madame Cama Road, Nariman Point, Mumbai - 400 021 at 10:30 a.m. on Wednesday, January 24, 2018 and at any adjournment thereof in respect of such resolutions as are indicated below:

**Resolution No:**

Table with 3 columns: S.No, Resolution type - Special/ Ordinary, Resolution Description. Row 1: 1, Special Resolution, To approve and bring into effect Article 132 (2) and Article 202 of Articles of Association

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2018

Affix revenue stamp

Signature of Shareholder: \_\_\_\_\_ Signature of Proxy holder (s): \_\_\_\_\_

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.



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### **ATTENDANCE SLIP**

**Extra Ordinary General Meeting on Wednesday, January 24, 2018**

Reg. Folio. No. \_\_\_\_\_

Name: \_\_\_\_\_

PLEASE FILL THE ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL.

I certify that I am a registered shareholder / proxy for the registered shareholder of the Company. I hereby record my presence at the Extra Ordinary General Meeting of the Company at SBI Auditorium, State Bank Bhavan, Madame Cama Road, Nariman Point, Mumbai - 400 021 at 10:30 a.m. on Wednesday, January 24, 2018.

Member's Name/Proxy's name: \_\_\_\_\_

Member's/Proxy's Signature: \_\_\_\_\_

Email address: \_\_\_\_\_

Contact Nos : \_\_\_\_\_

Notes:

Members/Proxy holders are requested to produce the attendance slip duly signed for admission to the Meeting hall.

# ROUTE MAP

