

April 15, 2026

SBIL/CS/NSE-BSE/2627/11

Vice President
Listing Department
National Stock Exchange of India
Exchange Plaza,
Plot No. C/1, G-Block – BKC,
Bandra (East) Mumbai - 400 051
NSE SYMBOL: SBILIFE

General Manager
Listing Department
BSE Limited
Phiroze Jejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
BSE SCRIP CODE: 540719

Dear Sir / Madam,

Sub: Annual Secretarial Compliance Report for the year ended March 31, 2026

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, please find enclosed herewith the Annual Secretarial Compliance Report issued by M/s. Aashish K. Bhatt & Associates, Practicing Company Secretaries, for the Financial Year ended 2025-26.

You are requested to kindly take the same on records.

Thanking You,

Yours faithfully,

Girish Manik
Company Secretary
ACS 26391

Encl. - A/a



AASHISH K. BHATT & ASSOCIATES

Practicing Company Secretaries

Aashish K. Bhatt
B.Com., A.C.S., PGDSL

SECRETARIAL COMPLIANCE REPORT OF FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

[Pursuant to SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 08th February, 2019]

To,

SBI Life Insurance Company Limited.

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

I have examined:

- all the documents and records made available to me and explanation provided by **SBI Life Insurance Company Limited ("the listed entity")**,
- the filings / submissions made by the listed entity to the Stock Exchanges i.e National Stock Exchange of India Limited (NSE) and BSE Limited (BSE),
- website of the listed entity (www.sbilife.co.in),
- any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the financial year ended March 31, 2026 ("review period") in respect of compliance with the provisions of:

- The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific regulations, whose provisions and the circulars/ guidelines issued thereunder have been examined, include:-

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations");

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- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 – Not Applicable;
- e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 – Not Applicable;
- g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and circulars/ guidelines issued thereunder;

and based on the above examination, I hereby report that, during the review period:

- a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below;

Sr. No.	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Regulation / Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
NA										

- b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr No.	Observations/ Remarks of the Practicing Company	Observations made in the Secretarial Compliance	Compliance Requirement (Regulations /	Details of violation / Deviations and actions	Remedial actions, if any, taken by	Comments of the PCS on the actions
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Secretary (PCS) in the previous reports)	report for the year ended	circulars/ guidelines including specific clause)	taken /penalty imposed, if any, on the listed entity	the listed entity	taken by the listed entity
NA					

- c) I hereby report that, during the review period the compliance status of the listed entity with following requirements:

Sr. No.	Particulars	Compliance Status (Yes / No / NA)	Observation / Remarks by PCS
1.	<p><u>Secretarial Standards:</u></p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).</p>	Yes	The listed entity has complied with applicable Secretarial Standards as issued by the Institute of Company Secretaries of India (ICSI).
2.	<p><u>Adoption and timely updation of the Policies:</u></p> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities • All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI 	Yes	The Board of Directors of the listed entity has adopted applicable policies, which are in conformity of the SEBI Regulations.
3.	<p><u>Maintenance and disclosures on Website:</u></p> <ul style="list-style-type: none"> • The Listed entity is maintaining a functional website 	Yes	The listed entity has been maintaining website i.e www.sbilife.co.in.

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Sr. No.	Particulars	Compliance Status (Yes / No / NA)	Observation / Remarks by PCS
	<ul style="list-style-type: none"> • Timely dissemination of the documents/ information under a separate section on the website. • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website 		
4.	<p><u>Disqualification of Director:</u></p> <p>None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	Yes	None of the Directors of the listed entity are disqualified under Section 164 of Companies Act, 2013.
5.	<p><u>Details related to Subsidiaries of listed entities:</u></p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Requirements with respect to disclosure of material as well as other subsidiaries</p>	NA NA	The listed entity does not have subsidiaries during the review period.
6.	<p><u>Preservation of Documents:</u></p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under the Listing Regulations.</p>	Yes	The listed entity has been preserving and maintaining records as per the Policy of Preservation of Documents and Archival policy as prescribed under Regulation 9 of the Listing Regulations.



Sr. No.	Particulars	Compliance Status (Yes / No / NA)	Observation / Remarks by PCS
7.	<p><u>Performance Evaluation:</u></p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees during the financial year as prescribed in SEBI Regulations</p>	Yes	The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees during the financial year as prescribed in SEBI Regulations.
8.	<p><u>Related Party Transactions:</u></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</p> <p>(b) In case no prior approval has been obtained, the listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee.</p>	Yes NA	<p>The listed entity has obtained prior approval from the audit committee for its related party transactions.</p> <p>There were no instances wherein the prior approval for the related party transactions was not obtained.</p>
9.	<p><u>Disclosure of events or information:</u></p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of the Listing Regulations within the time limits prescribed thereunder.</p>	Yes	The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of the Listing Regulations within the time limits prescribed thereunder.
10.	<p><u>Prohibition of Insider Trading:</u></p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	The listed entity has complied with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.

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Sr. No.	Particulars	Compliance Status (Yes / No / NA)	Observation / Remarks by PCS
11.	<p><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></p> <p>No actions has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.</p>	Yes	During the review period, there were no actions against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.
12.	<p><u>Resignation of statutory auditors from the listed entity or its material subsidiaries</u></p> <p>In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.</p>	NA	There were no instances of resignation of the statutory auditors for the listed entity.
13.	<p><u>Additional non-compliances, if any:</u></p> <p>No additional non-compliance observed for any SEBI regulation/ circular/ guidance note etc.</p>	Yes	During the review period, there were no instances of non-compliances about SEBI regulation/ circular/ guidance note etc.

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I further, report that the listed entity is in compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2)(za) of the LODR Regulations as it has disclosed the entire scheme and no redaction has been pursued.

Assumptions & limitation of scope and review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. My responsibility is to report based upon my examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. I have not verified the correctness and appropriateness of financial records and books of account of the listed entity.
4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the Listing Regulations and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

**For Aashish K. Bhatt & Associates
Practicing Company Secretaries**



**Aashish K. Bhatt
Proprietor**



Place: Mumbai

Date: April 9, 2026

ACS No.: 19639, COP No. 7023

UDIN: A019639H000051924

Peer Review Certificate No.: 2959/2023

ICSI Unique Code S2008MH100200