



**SBI CAPITAL MARKETS LIMITED**

(CIN : U99999MH1986PLC040298)

*Regd. Office :- 202, Maker Tower 'E', Cuffe Parade, Mumbai-400 005*

**NOTICE**

**NOTICE** is hereby given that the 34<sup>th</sup> Extra-ordinary General Meeting of the Members of SBI Capital Markets Limited will be held on Wednesday, 15<sup>th</sup> July, 2015, at 5.45 p.m. at the Board Room, 20<sup>th</sup> Floor, SBI Capital Markets Limited, 202, Maker Tower 'E', Cuffe Parade, Mumbai 400 005, to transact the following business :-

**SPECIAL BUSINESS :**

1. To appoint Shri P. K. Gupta (DIN 02895343) as Managing Director & CEO of the Company and in this regard :

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT in terms of Articles 140, 168, 169 and all other applicable Articles of the Articles of Association of the Company, Office Order No. 2015-16/03 dated 28<sup>th</sup> May 2015, issued by State Bank of India, and pursuant to the provisions of Section 35A of the State Bank of India Act, 1955, Sections 161, 196, 197, 198, 203, Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and all the applicable Rules made under the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force), approval of the Company be and is hereby accorded for appointment of Shri P. K. Gupta (DIN 02895343) as Managing Director & CEO of the Company, with effect from 15<sup>th</sup> July, 2015, for a period of 2 (two) years i.e. from 15<sup>th</sup> July 2015 to 14<sup>th</sup> July 2017, on the remuneration and the terms and conditions as are applicable to SBI Officers in TEGSS-II (Dy. Managing Director) grade as per details set out below, and for payment of ex-gratia to him as may be decided by the Board of Directors (hereinafter referred to as 'the Board' which term shall be deemed to include the Nomination and Remuneration Committee of the Board) from time to time, with liberty to the Board to alter and vary the terms and conditions of the said appointment and / or remuneration as it may deem fit and as may be acceptable to Shri P. K. Gupta (DIN 02895343), subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof :

Terms and conditions of remuneration and other benefits as applicable to SBI Officers in TEGSS-II (Dy. Managing Director) grade payable to Shri P.K. Gupta (DIN 02895343), Managing Director & CEO :



1.	Basic Pay	As per SBI Officers' Service Rules in TEGSS-II - presently Rs. 1,27,500/- p.m.
2.	Dearness Allowance	As per SBI Officers' Service Rules in TEGSS-II - presently Rs. 48,123.60 p.m.
3.	Special Compensatory Allowance - 1	As per SBI Officers' Service Rules in TEGSS-II - presently Rs. 1,000/- p.m.
4.	City Compensatory Allowance	As per SBI Officers' Service Rules in TEGSS-II - presently Rs. 870/- p.m.
5.	Special Balancing Allowance	As per SBI Officers' Service Rules in TEGSS-II - presently Rs. 4,355/- p.m.
6.	Professional Qualification Pay	As per SBI Officers' Service Rules in TEGSS-II
7.	Special Allowance	As per SBI Officers' Service Rules in TEGSS-II - presently Rs. 15,300/- p.m.
8.	Fixed Personal Allowance	As per SBI Officers' Service Rules in TEGSS-II - presently Rs. 3,105/- p.m.
9.	Provident Fund Contribution	As per SBI Officers' Service Rules in TEGSS-II
10.	Gratuity	As per SBI Officers' Service Rules in TEGSS-II
11.	Residential Accommodation	As per SBI Officers' Service Rules in TEGSS-II
12.	Deputation Allowance	As per SBI Officers' Service Rules in TEGSS-II
13.	Travelling Expenses	As per SBI Officers' Service Rules in TEGSS-II
14.	Halting Allowance and eligibility for stay	As per SBI Officers' Service Rules in TEGSS-II
15.	Leave	As per SBI Officers' Service Rules in TEGSS-II
16.	Provision of Car	As per SBI Officers' Service Rules in TEGSS-II
17.	Medical Benefits	As per SBI Officers' Service Rules in TEGSS-II
18.	Leave Travel Concession	As per SBI Officers' Service Rules in TEGSS-II
19.	Encashment of Privilege Leave	As per SBI Officers' Service Rules in TEGSS-II
20.	Membership of Clubs	As per SBI Officers' Service Rules in TEGSS-II
21.	Personal entertainment	As per SBI Officers' Service Rules in TEGSS-II

Also all other remuneration and benefits sanctioned/enhanced from time to time for TEGSS-II (Dy. Managing Director) grade.

Alongwith salary, allowance and perquisites, the following would be payable to the Bank by the borrowing organisation :

i) Bank's contribution to Provident Fund	10% of Basic Pay (including eligible amount of PQA every month)
ii) Bank's contribution to Pension Fund	10% of Basic pay (including eligible amount of PQA every month)
iii) Contribution towards leave Salary	At the end of the period of deputation, leave salary corresponding to leave earned during the period of deputation but not availed during the said period shall be payable to the Bank
iv) Leave Travel concession	If the officer does not avail the leave travel concession while on deputation, the cost of leave travel concession proportionate to the period of deputation, would be payable to the Bank at the end of the period of deputation

"RESOLVED FURTHER THAT in the event of absence or inadequacy of profits, Shri P. K. Gupta (DIN 02895343), Managing Director & CEO of the Company, be paid the above termed remuneration as the minimum remuneration subject to the limits prescribed under Schedule V to the Companies Act, 2013, as amended from time to time."

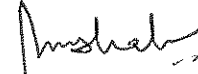
"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

2. To seek approval for giving the company premises at Lower Parel on leave and license basis to SBICAP Securities Ltd.

To consider and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 188 (1)(c) of the Companies Act 2013 and other applicable provisions of the Companies Act, 2013 & other applicable Acts/Rules (including any statutory modifications or re-enactment thereof, for the time being in force) approval of the members be and is hereby accorded for giving the Company premises admeasuring to 29,721.50 sq. ft. (Carpet Area) located at 12<sup>th</sup> Floor, Marathon Futurex, Lower Parel, Mumbai - 400013 on leave and license to SBICAP Securities Ltd. for use as their office premises for license fee of Rs. 275/- per month chargeable on carpet area i.e. 29,721.50 sq.ft. (plus monthly maintenance charges and service tax), for a total license period of 60 months and other terms and conditions as specified in the Statement pursuant to Section 102(1) of the Companies Act, 2013, annexed to the Notice of this Meeting dated 15<sup>th</sup> July, 2015 and in the Leave and License Agreement.

By order of the Board  
For SBI Capital Markets Limited



Amit Shah  
Company Secretary

Place : Mumbai  
Date : 15<sup>th</sup> July, 2015

**Notes :**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EXTRA-ORDINARY GENERAL MEETING ('THE MEETING') IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT 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 A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER. A BLANK PROXY FORM IS ENCLOSED.

2. The Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
3. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the meeting.

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

**The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice**

**Item No. 1 :**

The Board of Directors of the Company ("the Board") at its meeting held on 15<sup>th</sup> July 2015, subject to the approval of members, has appointed Shri P. K. Gupta as Managing Director & CEO of the Company, with effect from 15<sup>th</sup> July 2015, for a period of 2 (two) years i.e. 15<sup>th</sup> July 2015 to 14<sup>th</sup> July 2017, on the remuneration and the terms and conditions as are applicable to SBI Officers in TEGSS-II (Dy. Managing Director) grade as per details set out in the resolution at Item No. 1 of the Notice of the meeting and also as set out herein below, and for payment of ex-gratia to him as may be decided by the Board of Directors (herein after referred to as 'the Board' which term shall be deemed to include the Nomination and Remuneration Committee of the Board), from time to time :

Terms and conditions of remuneration and other benefits as applicable to SBI Officers in TEGSS-II (Dy. Managing Director) grade payable to Shri P.K. Gupta (DIN 02895343), Managing Director & CEO :

1.	Basic Pay	As per SBI Officers' Service Rules in TEGSS-II - presently Rs. 1,27,500/- p.m.
2.	Dearness Allowance	As per SBI Officers' Service Rules in TEGSS-II - presently Rs. 48,123.60 p.m.
3.	Special Compensatory Allowance - 1	As per SBI Officers' Service Rules in TEGSS-II - presently Rs. 1,000/- p.m.
4.	City Compensatory Allowance	As per SBI Officers' Service Rules in TEGSS-II - presently Rs. 870/- p.m.
5.	Special Balancing Allowance	As per SBI Officers' Service Rules in TEGSS-II - presently Rs. 4,355/- p.m.
6.	Professional Qualification Pay	As per SBI Officers' Service Rules in TEGSS-II
7.	Special Allowance	As per SBI Officers' Service Rules in TEGSS-II - presently Rs. 15,300/- p.m.
8.	Fixed Personal Allowance	As per SBI Officers' Service Rules in TEGSS-II - presently Rs. 3,105/- p.m.
9.	Provident Fund Contribution	As per SBI Officers' Service Rules in TEGSS-II
10.	Gratuity	As per SBI Officers' Service Rules in TEGSS-II
11.	Residential Accommodation	As per SBI Officers' Service Rules in TEGSS-II
12.	Deputation Allowance	As per SBI Officers' Service Rules in TEGSS-II

13.	Travelling Expenses	As per SBI Officers' Service Rules in TEGSS-II
14.	Halting Allowance and eligibility for stay	As per SBI Officers' Service Rules in TEGSS-II
15.	Leave	As per SBI Officers' Service Rules in TEGSS-II
16.	Provision of Car	As per SBI Officers' Service Rules in TEGSS-II
17.	Medical Benefits	As per SBI Officers' Service Rules in TEGSS-II
18.	Leave Travel Concession	As per SBI Officers' Service Rules in TEGSS-II
19.	Encashment of Privilege Leave	As per SBI Officers' Service Rules in TEGSS-II
20.	Membership of Clubs	As per SBI Officers' Service Rules in TEGSS-II
21.	Personal entertainment	As per SBI Officers' Service Rules in TEGSS-II

Also all other remuneration and benefits sanctioned/enhanced from time to time for TEGSS-II (Dy. Managing Director) grade.

Alongwith salary, allowance and perquisites, the following would be payable to the Bank by the borrowing organisation :

i) Bank's contribution to Provident Fund	10% of Basic Pay (including eligible amount of PQA every month)
ii) Bank's contribution to Pension Fund	10% of Basic pay (including eligible amount of PQA every month)
iii) Contribution towards leave Salary	At the end of the period of deputation, leave salary corresponding to leave earned during the period of deputation but not availed during the said period shall be payable to the Bank
iv) Leave Travel concession	If the officer does not avail the leave travel concession while on deputation, the cost of leave travel concession proportionate to the period of deputation, would be payable to the Bank at the end of the period of deputation

Prior to approval by the Board on 15<sup>th</sup> July 2015, the appointment and the remuneration and the terms and conditions of appointment of Shri P. K. Gupta as Managing Director & CEO of the Company, were also approved and recommended for approval to the Board, by the Nomination and Remuneration Committee at its meeting held earlier on that day.

It is now proposed to seek the approval of the members for appointment of Shri P. K. Gupta as the Managing Director & CEO of the Company, with effect from 15<sup>th</sup> July 2015

for a period of 2 (two) years i.e. from 15<sup>th</sup> July 2015 to 14<sup>th</sup> July 2017, on the remuneration and the terms and conditions as are applicable to SBI Officers in TEGSS-II (Dy. Managing Director) grade as per details set out in the resolution at Item No. 1 of the Notice of the meeting and also as set out above, and for payment of ex-gratia to him as may be decided by the Board of Directors (herein after referred to as 'the Board' which term shall be deemed to include the Nomination and Remuneration Committee of the Board), from time to time.

Shri P. K. Gupta, Managing Director & CEO shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to the duties of directors.

Shri P. K. Gupta satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his appointment as Managing Director & CEO of the Company. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

The above may be treated as a written memorandum setting out the terms of appointment of Shri P. K. Gupta under Section 190 of the Act.

Prior to his appointment as the Managing Director & CEO of the Company, Shri P. K. Gupta was Deputy Managing Director and Chief Financial Officer of State Bank of India. Shri P. K. Gupta is interested in the resolution set out in Item No. 1 of the Notice, which pertains to his appointment and remuneration payable to him.

The relatives of Shri P. K. Gupta may be deemed to be interested in the resolution at Item No. 1 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution at Item No. 1 of the Notice.

The Board commends the Ordinary Resolution as set out in Item No. 1 of the Notice for approval by the shareholders.

Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the meeting.

**Item No. 2 :**

The Board at their 164<sup>th</sup> Board meeting held on February 1, 2014 had accorded its approval for purchase of new office premises at Marathon Futurex, Lower Parel, Mumbai - 400 013 for subsidiary i.e. SBICAP Securities Ltd (SSL) for being used as their office premises.

The Committee of Directors at their 148<sup>th</sup> meeting held on February 27, 2015 had accorded its approval for incurring the expenditure to carry out Interior & Fit out works, installation of furnitures, fixtures and equipments for new office premises, within the overall total project cost of Rs 14 Crores. The said office premises is now fully furnished and ready for occupation by SSL. Accordingly it is proposed to enter into Leave and License Agreement with SSL on the terms and conditions as stated below:

Sr. No.	Particulars	Terms and conditions
1.	Term of Leave and License agreement	Initial period of 60 months from the date of execution of the Agreement. Lock-in-period: Upto 36 months from the date of execution of the Agreement.
2.	License fee per month	Rs. 275/- per month chargeable on carpet area i.e. 29,721.50 sq.ft. plus monthly maintenance charges and service tax to be borne by SSL.
3.	Property Tax	To be borne by SBI Capital Markets Ltd.
4.	Escalation clause	Increase by 15% on Rs. 275/- i.e. Rs. 316/- per month after completion of lock-in-period of 36 months till the expiry/termination of the agreement whichever is earlier.
5.	Security Deposit	Nil
6.	Notice Period	Either party shall serve a notice of 3 months to the other party after expiry of the lock-in-period.
7.	Stamp Duty and Registration Fees	The Stamp Duty and Registration Charges will be shared equally by both the parties to the agreement.
8.	Payment mode	On or before 10 <sup>th</sup> of every month by NEFT.
9.	Other terms and conditions	As per the Leave and license agreement.

The aforesaid proposed transaction falls under the purview of Section 188 (1)(c) of the Companies Act 2013, i.e Related Party Transaction, hence it requires the approval of the Board of Directors by means of a resolution passed at the Board meeting and further subject to approval of the Shareholders at Extra-ordinary General Meeting.

None of the Directors except Mr. V.G. Kannan and Ms. Bharati Rao being Directors of SBICAP Securities Ltd/ Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board commends the Special Resolution as set out at Item No. 2 of the Notice for approval by the shareholders.

Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the meeting.





By order of the Board  
For SBI Capital Markets Limited

A handwritten signature in black ink, appearing to read "Amit Shah".

**Amit Shah**  
Company Secretary

Place : Mumbai  
Date : 15<sup>th</sup> July, 2015

**PROXY FORM**

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

**CIN : U99999MH1986PLC040298**

**Name of the company : SBI CAPITAL MARKETS LIMITED**

**Registered Office : 202, Maker Tower 'E', Cuffe Parade, Mumbai - 400 005**

Name of the member (s) :	
Registered Address :	
E-mail ID :	
Folio No. / Client ID :	
DP ID :	
No. of shares held	

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

1	Name :	
	Address :	
	E-mail ID :	
	Signature :	

Or failing him

2	Name of the member (s) :	
	Registered Address :	
	E-mail ID :	
	Folio No. / Client ID :	

Or failing him

3	Name of the member (s) :	
	Registered Address :	
	E-mail ID :	
	Folio No. / Client ID :	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 34<sup>th</sup> Extra-ordinary General Meeting of the company, to be held on Wednesday, the 15<sup>th</sup> day of July, 2015 at 5.45 p.m. at the Board Room, 20<sup>th</sup> Floor, SBI Capital Markets Limited, 202, Maker Tower 'E', Cuffe Parade, Mumbai 400 005 and at any adjournment thereof in respect of such resolutions as are indicated below :

Resolution No.	Particulars	For	Against
<b>Special Business</b>			
1.	To appoint Shri P. K. Gupta (DIN 02895343) as Managing Director & CEO of the Company.		
2.	To seek approval for giving the company premises at Lower Parel on leave and license basis to SBICAP Securities Ltd.		

Signed this ----- day of ----- 2015.

Signature of the shareholder

Signature of Proxy holder(s)

Affix one Rupee  
Revenue Stamp

**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.**



**Road map for Extra-ordinary General Meeting Venue of**  
**SBI Capital Markets Ltd. scheduled at**  
**- 202 Maker Tower E, Cuffe Parade, Mumbai 400005**

