

NOTICE

NOTICE is hereby given that 38th Annual General Meeting of the Members of SBI Capital Markets Limited is scheduled to be held at the registered office of the Company located at Unit no.1501, 15th floor, A & B Wing, Parinee Crescenzo Building, G Block, Bandra Kurla Complex, Bandra East, Mumbai- 400 051 on Monday, 30th September 2024, at 04.00 p.m. at shorter notice to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company (including Consolidated Financial Statements) for the Financial Year ended 31st March 2024 together with the Statement of Profit & Loss for the year ended on that date, Cash Flow Statement and the Reports of the Board of Directors and Auditors (Standalone & Consolidated) thereon and the comments of the Comptroller & Auditor General of India under Section 143(6) of the Companies Act, 2013 and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution with or without any modification(s) :

“RESOLVED THAT the Audited Financial Statements of the Company (including Consolidated Financial Statements) for the Financial Year ended 31st March 2024 together with the Statement of Profit & Loss for the financial year ended as on that date, Cash Flow Statement and the Reports of the Board of Directors and Auditors (Standalone & Consolidated) thereon and the comments of the Comptroller & Auditor General of India under Section 143(6) of the Companies Act, 2013, be and are hereby received, considered and adopted.”

2. To confirm the Final Dividend for the Financial Year 2023-2024 and, in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution with or without any modification(s):

“RESOLVED THAT the Interim Dividend of Rs. 190/- per equity share having a face value of Rs. 10/- each aggregating to Rs. 11,02,64,05,090/- (Rupees One Thousand One Hundred Two Crores Sixty-Four Lacs Five Thousand Ninety only) as approved by the Board of Directors at its meeting held on 26th March 2024 and already paid to the existing shareholders of the Company be and is hereby confirmed as the Final Dividend for the Financial Year 2023-2024.”

3. To authorise the Board of Directors of SBI Capital Markets Limited to fix the remuneration and other terms and conditions of the Statutory Auditors, as appointed by the Office of the Comptroller & Auditor General, India under Section 139 (5) of the Companies Act, 2013 for the Financial Year 2024-2025 and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution with or without any modification(s):

“RESOLVED THAT the Board of Directors is and hereby authorised to fix the remuneration and other terms and conditions of the Statutory Auditors, as appointed by the Office of the Comptroller & Auditor General of India under Section 139 (5) of the Companies Act, 2013 for the Financial Year 2024-2025.”



4. To consider and approve the re-appointment of Shri. Rajeev Krishnan (DIN: 02956353), Non-Executive Director of the Company who retires by rotation and being eligible, offer himself for re-appointment (liable to retire by rotation) as a Director on the Board of Company and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution with or without any modification(s) :

“RESOLVED THAT pursuant to the provisions of Sections 152(6) read with all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and all other applicable Rules made under the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri. Rajeev Krishnan (DIN: 02956353), who retires by rotation at the 38th Annual General Meeting and being eligible, offers himself for re-appointment as a Non-Executive Director and whose office shall be liable to retire by rotation, be and is hereby re-appointed as a Non-Executive Director liable to retire by rotation.”

SPECIAL BUSINESS:

5. To consider and accord approval for appointment of Shri Abhay Arvind Gupte (DIN: 02145565) as an Independent Director of the Company and in this regard, to consider and if thought fit, to pass, the following resolution as an Ordinary Resolution with or without any modification (s):

“RESOLVED THAT pursuant to the provisions of sections 149, 150, 152, 161, 160 read with Schedule IV and other applicable provisions of Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force;) further pursuant to the approval accorded by the Board of Directors vide resolution dated 27th August 2024 (upon recommendation of Nomination and Remuneration Committee) consequent upon notice in writing received from a member in terms of Section 160 of the Companies Act, 2013 proposing his candidature as an Independent Director, approval of the Company be and is hereby accorded for appointment of Shri. Abhay Arvind Gupte (DIN: 02145565) as an Independent Director of the Company effective from 24th June 2024 to hold the office for a period of three years commencing from 24th June 2024 to 23rd June 2027 and whose office shall not be liable to retire by rotation.”

By order of the Board
For SBI Capital Markets Limited


Amit Shah
Company Secretary



Place: Mumbai
Date: 27th September 2024

Notes:

1. A Member entitled to attend and vote at the Annual 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.



EXPLANATORY STATEMENT TO THE ANNUAL GENERAL MEETING NOTICE
(Under Section 102 of Companies Act, 2013)

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

Item no. 5

To consider and accord approval for appointment of Shri Abhay Arvind Gupte (DIN: 02145565) as an Independent Director of the Company.

The Board of Directors of the Company vide resolution dated 27th June 2024 (upon recommendation of Nomination and Remuneration Committee) appointed Shri. Abhay Arvind Gupte (DIN: 02145565) as an Independent Director of the Company for the first term (period of three years) with effect from 24th June 2024 to 23rd June 2027, whose office shall not be liable to retire by rotation.

As required under section 160 of the Companies Act, 2013, the Company has received in writing from the member of the Company proposing the candidature of Shri. Abhay Arvind Gupte (DIN: 02145565) as an Independent Director.

Further, in terms of proviso to sub-section (5) of Section 152, Shri. Abhay Arvind Gupte fulfils the conditions specified in the Act for his appointment as an Independent Director.

In terms of Section 150(1), Section 152(2) and other applicable provisions of the Companies Act, 2013 and the relevant applicable rules thereto, the proposal for appointment of Shri. Abhay Arvind Gupte is being placed as a Special Business for passing the same by way of an Ordinary Resolution by the Members of the Company.

As per the requirements of the applicable provisions of the Companies Act, 2013, the Explanatory Statement of the notice of 38th Annual General Meeting, the following statements have been included:

Applicable provisions of the Companies Act 2013	Statements
Section 149(6)(a)	In the opinion of the Board, Shri. Abhay Arvind Gupte (DIN: 02145565) is a person of integrity and possess relevant expertise and experience.
Section 152 (6)	In the opinion of the Board, Shri. Abhay Arvind Gupte (DIN: 02145565) fulfil the conditions specified in the Companies Act, 2013 for appointment as an Independent Director.
Item IV (3)- Schedule IV	In the opinion of the Board, Shri. Abhay Arvind Gupte (DIN:02145565) fulfil the conditions specified in the Companies Act, 2013 and the Rules made thereunder, and they are independent of the management.

As per the requirements of Item IV(4) of Schedule IV to the Companies Act 2013, the appointment of Independent Director will be formalized through a letter of appointment containing certain details as out therein.



Additional information of Shri. Abhay Arvind Gupte pursuant to the Secretarial Standards on General Meetings (SS-2) has been provided as "Annexure A" to this notice. A brief profile of Shri. Abhay Arvind Gupte has also been provided as "Annexure B" to this notice.

Shri. Abhay Arvind Gupte has indicated his willingness to hold the office of an Independent Director on the Board of SBICAPS for the first term of three consecutive years. He has also submitted his consent in writing to act as an Independent Director and Declaration of Independence applicable under Section 149 (7), Section 164 of the Companies Act, 2013 and Rule 6(3) of Companies (Appointment and Qualification of Directors) Rule, 2014.

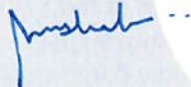
The copy of letter of appointment of Shri. Abhay Arvind Gupte setting out the terms and conditions of appointment for first term will be made available on the website of the Company.

It is now proposed to seek the approval of the Members to appoint Shri. Abhay Arvind Gupte as an Independent Director of the Company for the period of three consecutive years (first term) with effect from 24th June 2024 to 27th July 2027.

Except for Shri. Abhay Arvind Gupte and/or his relative, none of the Directors and Key Managerial Personnel of the Company and/or his relative are, in any way, concerned or interested, financially or otherwise is interested in the resolution set out at item no.6 of the notice.

The Board recommends the Ordinary Resolution as set out in item no. 5 of the notice for approval of the Members.

By order of the Board
For SBI Capital Markets Limited


Amit Shah
Company Secretary



Place: Mumbai
Date: 27th September 2024

Annexure "A"

Details of Directors seeking appointment at the 38th Annual General Meeting to be held on Monday, 27th September 2024

[Pursuant to Secretarial Standards - 2 of the General Meetings.]

Name of the Director	Shri. Abhay Arvind Gupte
Date of Birth	19 th February 1961
Age	63 years
Qualifications	Chartered Accountant and Certified Information Systems Auditor
Experience	Over four decades
No. of Shares held	Nil
Terms & Conditions	First term of three consecutive years
Remuneration Last Drawn	NA
Remuneration sought to be paid	NA
Number of Board Meetings attended during the Financial Year 2023-2024	NA
Date of Appointment	27 th June 2024
Relationship with other Directors/ Manager/ Key Managerial Personnel	Nil
Directorships held in other Companies in India	Nil
Membership on the Committee Board of other Companies	Nil



Brief Profile of Shri. Abhay Arvind Gupte

Shri. Abhay Arvind Gupte (aged 63 years) is a distinguished advisory, auditing, and consulting professional who recently concluded a successful tenure as Senior Partner at Deloitte, India, culminating over four decades of dedicated service and leadership within the organization. He has garnered extensive expertise in risk management, regulatory compliance, and SOX across diverse industries. He has served India's largest organizations and financial conglomerates including regulators. With a track record of leadership and strategic insight, he brings invaluable expertise to boardroom discussions and decision-making processes.

Industries Supported	Key Client Served			Area of Expertise
Banking and Insurance, Automobiles, Technology Media & Telecommunications	State Bank of India, ICICI, Reserve Bank of India, Bank of Baroda, Canara Bank, Indian Bank, HDFC Bank, State Bank Of Mauritius	NABARD, SIDBI, Credit Suisse	LIC, SBI Life, Tata Steel, TCS, BPCL, IBM, IIFCL	Regulatory Compliance, Corporate Governance, Board Evaluation, Information Security and Technology Risk Management, Strategic Leadership and Relationship Management, Engagement in Regulatory Standards

FIRM AND COMMITTEE ROLES:

- Orchestrated the expansion of the Risk Advisory (RA) practice for Deloitte in India. Spearheaded the delivery of comprehensive enterprise risk advisory, IT risk, and information security services.
- Held a pivotal role of Lead Client Service Partner for esteemed domestic banking entities such as State Bank of India, ICICI, and Credit Suisse in India.
- Exercised leadership and provided strategic direction as part of the Deloitte leadership team, offering guidance to the Deloitte Mauritius member firm for a substantial tenure of 3 years. Contributed to the firm's operational excellence and strategic initiatives, fostering growth and alignment with organizational objectives.
- Served on Deloitte India board for a period of 2 years.

COMMITTEE AND LEADERSHIP ROLES:

- Actively participated as a member of the Working Group convened by the Reserve Bank of India, focusing on shaping standards in critical areas such as Information Security, Electronic Banking, Technology Risk Management, and Cyber Frauds. Provided expertise and insights to inform regulatory policy and enhance the resilience of financial institutions against emerging threats.
- Championed the Deloitte Centre for Corporate Governance to promote best practices and provide thought leadership in governance frameworks. Initiated the "Risk Intelligence" initiative aimed at enhancing risk awareness and strategic decision-making capabilities among stakeholders in the Indian business landscape.



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: Board Room, 1501, 15th Floor, A & B Wing, Parinee Crescenzo, BKC, Bandra (East), Mumbai- 400 051

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:	

Or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 38th Annual General Meeting of the company, to be held on Monday, 30th September 2024, at 04.00 pm. at the Registered Office of the Company situated at the Board Room, 1501, 15th Floor, A & B Wing, Parinee Crescenzo, BKC, Bandra (East), Mumbai- 400 051 and at any adjournment thereof in respect of such resolutions as are indicated below:



Resolution No.	Particulars		For	Against
ORDINARY BUSINESS				
1	To receive, consider and adopt the Audited Financial Statements of the Company (including Consolidated Financial Statements) for the Financial Year ended 31 st March 2024 together with the Statement of Profit & Loss for the year ended on that date, Cash Flow Statement and the Reports of the Board of Directors and Auditors (Standalone & Consolidated) thereon and the comments of the Comptroller & Auditor General of India under Section 143(6) of the Companies Act, 2013			
2	To confirm the Final Dividend for the Financial Year 2023-2024			
3	To authorise the Board of Directors of SBI Capital Markets Limited to fix the remuneration and other terms and conditions of the Statutory Auditors, as appointed by the Office of the Comptroller & Auditor General, India under Section 139 (5) of the Companies Act, 2013 for the Financial Year 2024-2025			
4.	To consider and approve the re-appointment of Shri. Rajeev Krishnan (DIN: 02956353), Non-Executive Director of the Company who retires by rotation and being eligible, offers himself for re-appointment (liable to retire by rotation) as a Non- Executive Director on the Board of Company.			
SPECIAL BUSINESS				
5	To consider and accord approval for appointment of Shri Abhay Arvind Gupte (DIN:02145565) as an Independent Director of the Company.			

Signed this ----- day of -----2024.

Signature of the 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.

**Affix one Rupee
Revenue Stamp**



Road map for 38th Annual General Meeting venue of M/s. SBI Capital Markets Ltd. scheduled to be held on Monday, 30th September 2024, at 04.00 p.m. at the Registered Office of the Company situated at 1501, 15th Floor, A & B Wing, Parinee Crescenzo, BKC, Bandra (East), Mumbai – 400 051.

