

SBI CAPITAL MARKETS LIMITED
Regd. Office :- 202, Maker Tower 'E', Cuffe Parade, Mumbai-400 005

NOTICE

NOTICE is hereby given that the 28th Annual General Meeting of the Members of SBI Capital Markets Limited will be held on Friday, 5th September, 2014, at 1.00 p.m. at the Board Room, 20th Floor, SBI Capital Markets Limited, 202, Maker Tower 'E', Cuffe Parade, Mumbai 400 005, to transact the following business :-

ORDINARY BUSINESS :

1. To receive, consider, approve and adopt the audited Balance Sheet as at 31st March, 2014, the audited Statement of Profit & Loss for the year ended 31st March, 2014 together with the Reports of the Board of Directors and Auditors thereon and the comments of the Comptroller & Auditor General of India (CAG) under Section 619(4) of the Companies Act, 1956.
2. To confirm the Interim Dividend of Rs. 26 per Equity Share paid on 27th March, 2014 and to declare the said Interim Dividend of Rs. 26 per Equity Share as the Final Dividend.
3. To appoint a Director in place of Shri Ashok Kini (DIN 00812946), Director, who retires by rotation and being eligible, offers himself for re-appointment.
4. To not fill up the vacancy caused by retirement of Shri D. Sundaram (DIN 00016304), Director, who retires by rotation and does not seek re-appointment.
5. To authorize the Board of Directors to fix the remuneration of the Statutory Auditors to be appointed by the Comptroller & Auditor General of India (CAG) for the Financial Year 2014-15.

SPECIAL BUSINESS :

6. To consider and accord approval for appointment of Shri Banshi S. Mehta (DIN 00035019) as an Independent Director 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 pursuant to the provisions of Sections 149, 150, 152, read with Schedule IV and 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 Banshi S. Mehta (DIN 00035019), who was appointed as a Director liable to retire by rotation and whose term expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act,



2013, from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 3 (three) consecutive years for a term up upto the conclusion of the 31st Annual General Meeting of the Company in the calendar year 2017 AND THAT he shall not be liable to retire by rotation."

7. To consider and accord approval for appointment of Shri Narayan K. Seshadri (DIN 00053563) as an Independent Director 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 pursuant to the provisions of Sections 149, 150, 152, read with Schedule IV and 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 Narayan K. Seshadri (DIN 00053563), who was appointed as a Director liable to retire by rotation and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 3 (three) consecutive years for a term up upto the conclusion of the 31st Annual General Meeting of the Company in the calendar year 2017 AND THAT he shall not be liable to retire by rotation."

8. To consider and accord approval for appointment of Smt. Aruna Jayanthi (DIN 00817860) as an Independent Director 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 pursuant to the provisions of Sections 149, 150, 152, read with Schedule IV and 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), Smt. Aruna Jayanthi (DIN 00817860), who was appointed as a Director liable to retire by rotation and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 1 (one) year for a term up upto the conclusion of the 29th Annual General Meeting of the Company in the calendar year 2015 AND THAT she shall not be liable to retire by rotation."



9. To appoint Shri Rajnish Kumar (DIN 05328267) 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. 2014-15/38 dated 21st July, 2014 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 to the appointment of Shri Rajnish Kumar (DIN 05328267) as Managing Director & CEO of the Company, with effect from 31st July, 2014, for a period of 2 (two) years i.e. from 31st July, 2014 to 30th July, 2016, 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 (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, 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 Rajnish Kumar (DIN 05328267), 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 :

1.	Basic Pay	As per SBI Officers' Service Rules in TEGSS-II - presently Rs. 73,000/- p.m.
2.	Dearness Allowance	As per SBI Officers' Service Rules in TEGSS-II - presently Rs. 71,175/- p.m.
3.	Special Compensatory Allowance	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. 540/- 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 - Nil
7.	Fixed Personal Allowance	As per SBI Officers' Service Rules in TEGSS-II - presently Rs. 1,715/- p.m.
8.	Provident Fund Contribution	As per SBI Officers' Service Rules in TEGSS-II
9.	Gratuity	As per SBI Officers' Service Rules in TEGSS-II



10.	Residential Accommodation	As per SBI Officers' Service Rules in TEGSS-II
11.	Deputation Allowance	As per SBI Officers' Service Rules in TEGSS-II
12.	Travelling Expenses	As per SBI Officers' Service Rules in TEGSS-II
13.	Halting Allowance and eligibility for stay	As per SBI Officers' Service Rules in TEGSS-II
14.	Leave	As per SBI Officers' Service Rules in TEGSS-II
15.	Provision of Car	As per SBI Officers' Service Rules in TEGSS-II
16.	Medical Benefits	As per SBI Officers' Service Rules in TEGSS-II
17.	Leave Travel Concession	As per SBI Officers' Service Rules in TEGSS-II
18.	Encashment of Privilege Leave	As per SBI Officers' Service Rules in TEGSS-II
19.	Membership of Clubs	As per SBI Officers' Service Rules in TEGSS-II
20.	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 Rajnish Kumar (DIN 05328267), 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."

By order of the Board
For SBI Capital Markets Limited



Nilesh N. Shah
Company Secretary

Place : Mumbai
Date : 1st August, 2014

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 REGISTER OF DIRECTORS AND KEY MANAGERIAL PERSONNEL AND THEIR SHAREHOLDING SHALL BE PRODUCED AT THE COMMENCEMENT OF THE ANNUAL GENERAL MEETING AND SHALL REMAIN OPEN AND ACCESSIBLE DURING THE CONTINUANCE OF THE MEETING TO ANY PERSON HAVING A RIGHT TO ATTEND THE MEETING.
3. 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.



4. 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 N. 6 :

Shri Banshi S. Mehta (DIN 00035019), is an Independent Director of the Company and has held the position for more than 10 (ten) years. He was appointed as a Director liable to retire by rotation and his term of office expires at this Annual General Meeting.

It is proposed to appoint Shri Banshi S. Mehta as an Independent Director under Section 149 and 150 of the Companies Act, 2013 (herein after referred to as 'the Act') to hold office for 3 (three) consecutive years for a term up to the conclusion of the 31st Annual General Meeting of the Company in the calendar year 2017.

Shri Banshi S. Mehta is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director.

The Company has received a notice in writing from a member alongwith the deposit of the requisite amount under Section 160 of the Act proposing the candidature of Shri Banshi S. Mehta for the office of Director of the Company.

The Company has received declaration from Shri Banshi S. Mehta that he meets with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act.

In the opinion of the Board, Shri Banshi S. Mehta is a person of integrity and possesses relevant expertise and experience. In the opinion of the Board, Shri Banshi S. Mehta fulfils the conditions for appointment as an Independent Director as specified in the Act and the Rules made thereunder. Shri Banshi S. Mehta is independent of the management.

Shri Banshi S. Mehta joined the Board of Directors of the Company on 18th September, 2003. Shri Banshi S. Mehta is a Sr. Partner of M/s Banshi S. Mehta & Co., Chartered Accountants. Shri Banshi S. Mehta is a well known Practicing Chartered Accountant and has rich experience of over 48 years in the fields financial management, taxation, accounting and auditing. Shri Banshi S. Mehta is on the Boards of many well known listed companies as an Independent Director.

A copy of the draft letter for appointment of Shri Banshi S. Mehta as an Independent Director setting out the terms and conditions, is available for inspection by members at the Registered Office of the Company.

Shri Banshi S. Mehta is interested in the resolution set out in Item No. 6 of the Notice with regard to his appointment.



The relatives of Shri Bansi S. Mehta may be deemed to be interested in the resolution set out in Item No. 6 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the Directors / 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 Ordinary Resolution set out at Item No. 6 of the Notice for approval by the shareholders.

Item No. 7:

Shri Narayan K. Seshadri is an Independent Director of the Company and has held the position for more than 4 (four) years. He was appointed as a Director liable to retire by rotation.

It is proposed to appoint Shri Narayan K. Seshadri as an Independent Director under Section 149 and 150 of the Companies Act, 2013 (herein after referred to as 'the Act') to hold office for 3 (three) consecutive years for a term up to the conclusion of the 31st Annual General Meeting of the Company in the calendar year 2017.

Shri Narayan K. Seshadri is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director.

The Company has received a notice in writing from a member alongwith the deposit of the requisite amount under Section 160 of the Act proposing the candidature of Shri Narayan K. Seshadri for the office of Director of the Company.

The Company has received declaration from Shri Narayan K. Seshadri that he meets with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act.

In the opinion of the Board, Shri Narayan K. Seshadri is a person of integrity and possesses relevant expertise and experience. In the opinion of the Board, Shri Narayan K. Seshadri fulfils the conditions for appointment as an Independent Director as specified in the Act and the Rules made thereunder. Shri Narayan K. Seshadri is independent of the management.

Shri Narayan K. Seshadri joined the Board of Directors of the Company on 19th April 2010. Shri Narayan K. Seshadri is the Chairman of the Risk Management Committee and the Corporate Social Responsibility Committee of the Company. He is also a member of the Committee of Directors, the Audit Committee, the HR Committee and the Nomination and Remuneration Committee of the Company.

Shri Narayan K. Seshadri is the Chairman and CEO of Halcyon Group an Investment Advisory and Management Services enterprises specializing in 'turnaround' and 'turn up' activities. Shri Narayan K. Seshadri is a Chartered Accountant. He headed Andersen



and KPMG Business Consulting businesses before founding Halcyon. He carries a rich experience of over 29 years in Finance, Accounts, Audit, Advisory and Management Services. His experience ranges across industries in different countries.

A copy of the draft letter for appointment of Shri Narayan K. Seshadri as an Independent Director setting out the terms and conditions, is available for inspection by members at the Registered Office of the Company.

Shri Narayan K. Seshadri is interested in the resolution set out in Item No. 7 of the Notice with regard to his appointment.

The relatives of Shri Narayan K. Seshadri may be deemed to be interested in the resolution set out in Item No. 7 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the Directors / 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 Ordinary Resolution set out at Item No. 7 of the Notice for approval by the shareholders.

Item No. 8 :

Smt. Aruna Jayanthi is an Independent Director of the Company and has held the position for more than 1 (one) year. She was appointed as a Director liable to retire by rotation.

It is proposed to appoint Smt. Aruna Jayanthi as an Independent Director under Section 149 and 150 of the Companies Act, 2013 (herein after referred to as 'the Act') to hold office for 1 (one) year for a term up to the conclusion of the 29th Annual General Meeting of the Company in the calendar year 2015.

Smt. Aruna Jayanthi is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given her consent to act as Director.

The Company has received a notice in writing from a member alongwith the deposit of the requisite amount under Section 160 of the Act proposing the candidature of Smt. Aruna Jayanthi for the office of Director of the Company.

The Company has received declaration from Smt. Aruna Jayanthi that she meets with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act.

In the opinion of the Board, Smt. Aruna Jayanthi is a person of integrity and possesses relevant expertise and experience. In the opinion of the Board, Smt. Aruna Jayanthi fulfils the conditions for appointment as an Independent Director as specified in the Act and the Rules made thereunder. Smt. Aruna Jayanthi is independent of the management.



Smt. Aruna Jayanthi joined the Board of Directors of the Company on 18th October, 2012. Smt. Aruna Jayanthi is a member of the Audit Committee and the Corporate Social Responsibility Committee of the Company.

Smt. Aruna Jayanthi is the Chief Executive Officer (CEO) of Capgemini India. Capgemini India is the Capgemini Group's largest delivery centre and main innovation hub with over 36,000 employees. As the CEO of Capgemini India, Smt. Aruna Jayanthi manages the operations of all the business units in India covering consulting, technology and outsourcing services. In addition, she plays a key role in Leadership Development and building alignment between HR and Business. She has over 26 years experience in the IT services industry and has worked in key roles in multinational and Indian system integrator companies. She holds Masters in Management Studies in Finance from Narsee Monjee Institute of Management Studies (NMIMS). She has been featured as one of the 'Most Powerful Women' in India Inc. by India's leading business magazine 'Business Today' in its eighth annual list (2011). She is also ranked 4th in the List of 50 Most Powerful Indian Women by Fortune India magazine.

A copy of the draft letter for appointment of Smt. Aruna Jayanthi as an Independent Director setting out the terms and conditions, is available for inspection by members at the Registered Office of the Company.

Smt. Aruna Jayanthi is interested in the resolution set out in Item No. 8 of the Notice with regard to her appointment.

The relatives of Smt. Aruna Jayanthi may be deemed to be interested in the resolution set out in Item No. 8 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the Directors / 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 Ordinary Resolution set out at Item No. 8 of the Notice for approval by the shareholders.

Item No. 9

The Board of Directors of the Company ('the Board'), at its meeting held on 31st July, 2014 has, subject to the approval of members, appointed Shri Rajnish Kumar as Managing Director & CEO of the Company, with effect from 31st July, 2014, for a period of 2 (two) years i.e. from 31st July, 2014 to 30th July, 2016, 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. 9 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 :



1.	Basic Pay	As per SBI Officers' Service Rules in TEGSS-II - presently Rs. 73,000/- p.m.
2.	Dearness Allowance	As per SBI Officers' Service Rules in TEGSS-II - presently Rs. 71,175/- p.m.
3.	Special Compensatory Allowance	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. 540/- 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 - Nil
7.	Fixed Personal Allowance	As per SBI Officers' Service Rules in TEGSS-II - presently Rs. 1,715/- p.m.
8.	Provident Fund Contribution	As per SBI Officers' Service Rules in TEGSS-II
9.	Gratuity	As per SBI Officers' Service Rules in TEGSS-II
10.	Residential Accommodation	As per SBI Officers' Service Rules in TEGSS-II
11.	Deputation Allowance	As per SBI Officers' Service Rules in TEGSS-II
12.	Travelling Expenses	As per SBI Officers' Service Rules in TEGSS-II
13.	Halting Allowance and eligibility for stay	As per SBI Officers' Service Rules in TEGSS-II
14.	Leave	As per SBI Officers' Service Rules in TEGSS-II
15.	Provision of Car	As per SBI Officers' Service Rules in TEGSS-II
16.	Medical Benefits	As per SBI Officers' Service Rules in TEGSS-II
17.	Leave Travel Concession	As per SBI Officers' Service Rules in TEGSS-II
18.	Encashment of Privilege Leave	As per SBI Officers' Service Rules in TEGSS-II
19.	Membership of Clubs	As per SBI Officers' Service Rules in TEGSS-II
20.	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
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Prior to approval by the Board on 31st July, 2014, the appointment and the remuneration and the terms and conditions of appointment of Shri Rajnish Kumar 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 Rajnish Kumar as the Managing Director & CEO of the Company, with effect from 31st July, 2014 for a period of 2 (two) years i.e. from 31st July, 2014 to 30th July, 2016, 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. 9 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 Rajnish Kumar, 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 Rajnish Kumar 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 Rajnish Kumar under Section 190 of the Act.

Prior to his appointment as the Managing Director & CEO of the Company with effect from 31st July, 2014, Shri Rajnish Kumar was heading the Project Finance and Leasing SBU of the State Bank of India as the Chief General Manager. Shri Rajnish Kumar has been with the State Bank of India for over three decades, having joined the Bank as a Probationary Officer in 1980. An M.Sc. in Physics, apart from CAIIB, Shri Rajnish Kumar has held several key assignments across various business verticals, including two overseas assignments in Canada and U.K. He has vast experience in handling large credit, project finance, foreign exchange and retail banking. Shri Rajnish Kumar has held such important positions in State Bank of India as Dy. General Manager, Pune Zone; General Manager (NW-II), Mumbai; Regional Head, SBI(UK); Chief General Manager, North East Circle.



Shri Rajnish Kumar is interested in the resolution set out in Item No. 9 of the Notice, which pertains to his appointment and remuneration payable to him.

The relatives of Shri Rajnish Kumar may be deemed to be interested in the resolution at Item No. 9 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. 9 of the Notice.

The Board commends the Ordinary Resolution set out in Item No. 9 of the Notice for approval by the shareholders.

By order of the Board
For SBI Capital Markets Limited


Nitesh N. Shah
Company Secretary

Place : Mumbai
Date : 1st August, 2014



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 :	

Or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 28th Annual General Meeting of the company, to be held on Friday, the 5th day of September, 2014 at 1.00 p.m. at the Board Room, 20th Floor, SBI Capital Markets Limited, 202, Maker Tower 'E', Cuffe Parade, Mumbai 4000005 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, approve and adopt the audited Balance Sheet as at 31 st March, 2014, the		



	audited Statement of Profit & Loss for the year ended 31 st March, 2014 together with the Reports of the Board of Directors and Auditors thereon and the comments of the Comptroller & Auditor General of India (CAG) under Section 619(4) of the Companies Act, 1956.		
2.	To confirm the Interim Dividend of Rs. 26 per Equity Share paid on 27 th March, 2014 and to declare the said Interim Dividend of Rs. 26 per Equity Share as the Final Dividend.		
3.	To appoint a Director in place of Shri Ashok Kini (DIN 00812946), Director, who retires by rotation and being eligible, offers himself for re-appointment		
4.	To not fill up the vacancy caused by retirement of Shri D. Sundaram (DIN 00016304), Director, who retires by rotation and does not seek re-appointment		
5.	To authorize the Board of Directors to fix the remuneration of the Statutory Auditors to be appointed by the Comptroller & Auditor General of India (CAG) for the Financial Year 2014-15		
Special Business			
6.	To consider and accord approval for appointment of Shri Bansi S. Mehta (DIN 00035019) as an Independent Director		
7.	To consider and accord approval for appointment of Shri Narayan K. Seshadri (DIN 00053563) as an Independent Director		
8.	To consider and accord approval for appointment of Smt. Aruna Jayanthi (DIN 00817860) as an Independent Director		
9.	To appoint Shri Rajnish Kumar (DIN 05328267) as Managing Director & CEO of the Company		

Signed this ----- day of ----- 2014.

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.

