



SBI CAPITAL MARKETS LIMITED

(CIN : U99999MH1986PLC040298)

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

NOTICE

NOTICE is hereby given that the **45th Extra-ordinary General Meeting** of the **Members of SBI Capital Markets Limited** will be held on **Thursday, 06th February, 2020, at 2.30 p.m. (at shorter notice)** at **'Satavahana' Meeting Room, 10th floor, State Bank of India, Corporate Centre, Madame Cama Road, Nariman Point, Mumbai 400 021**, to transact the following business :-

SPECIAL BUSINESS:

1. To consider and accord **approval for appointment, terms and conditions, remuneration and other benefits to Shri Arun Mehta, 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 87 and 106 and all other applicable Articles of the Articles of Association of the Company, Office Order No. 2019-20/39 dated 20th January, 2020, issued by State Bank of India and pursuant to the provisions of Sections 196, 197, 198, 203, Schedule V and all other applicable provisions of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force), and all the applicable Rules made under the Companies Act, 2013, approval of the Members be and is hereby accorded for appointment of Shri Arun Mehta, (DIN 0008674360), as Managing Director & CEO of the Company, for a period of two years with effect from 21st January, 2020 to 20th January, 2022, or till further orders, whichever is earlier, on the remuneration and terms and conditions as are applicable to SBI Officers in TEGSS-I (Chief General Manager) grade as per details set out in the Annexure and for payment of ex-gratia to him as may be decided by 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 Arun Mehta, 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."



**By order of the Board
For SBI Capital Markets Limited**

Sd/-

**Amit Shah
Company Secretary**

Place : Mumbai
Date : 06.02.20

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, at its meeting held on 06th February, 2020, has subject to the approval of members, appointed Shri Arun Mehta (DIN 0008674360), as Managing Director & CEO of the Company, for a period of two years with effect from 21st January, 2020 to 20th January, 2022, or till further orders, whichever is earlier, on the remuneration and the terms and conditions as are applicable to SBI Officers in TEGSS-I (Chief General Manager) 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-I (Chief General Manager) grade payable to Shri Arun Mehta as Whole Time Director and Key Managerial Personnel:

Terms and conditions of remuneration and other benefits as applicable to SBI Officers in TEGSS-1 (Chief General Manager) grade payable to Shri Arun Mehta, Managing Director & Chief Executive Officer :

1.	Basic Pay	As per SBI Officers' Service Rules in TEGSS I - presently Rs.1,13,900/-- p.m.
2.	Dearness Allowance	As per SBI Officers' Service Rules in TEGSS I - presently Rs.92,670.82 p.m.
3.	City Compensatory Allowance	As per SBI Officers' Service Rules in TEGSS I - presently Rs.870/- p.m.
4.	Fixed Personal Pay	As per SBI Officers' Service Rules in TEGSS I - presently Rs.3,105/- p.m.
5.	Professional Qualification Pay	As per SBI Officers' Service Rules in TEGSS I - presently Rs.1,680/- p.m.
6.	Special Compensatory Allowance - 1	As per SBI Officers' Service Rules in TEGSS I- presently Rs. 1,000/- p.m.
7.	Deputation Allowance	As per SBI Officers' Service Rules in TEGSS I - presently Rs.17,085/- p.m.
8.	Special Allowance	As per SBI Officers' Service Rules in TEGSS I - presently Rs.13,668/- p.m.

9.	Special Balancing Allowance	As per SBI Officers' Service Rules in TEGSS I - presently Rs.3,042/- p.m.
10.	Provident Fund Contribution	As per SBI Officers' Service Rules in TEGSS I
11.	Gratuity	As per SBI Officers' Service Rules in TEGSS I
12.	Residential Accommodation	As per SBI Officers' Service Rules in TEGSS I
13.	Travelling Expenses	As per SBI Officers' Service Rules in TEGSS I
14.	Halting Allowance and eligibility for stay	As per SBI Officers' Service Rules in TEGSS I
15.	Leave	As per SBI Officers' Service Rules in TEGSS I
16.	Provision of Car	As per SBI Officers' Service Rules in TEGSS I
17.	Medical Benefits	As per SBI Officers' Service Rules in TEGSS I
18.	Leave Travel Concession	As per SBI Officers' Service Rules in TEGSS I
19.	Encashment of Privilege Leave	As per SBI Officers' Service Rules in TEGSS I
20.	Membership of Clubs	As per SBI Officers' Service Rules in TEGSS I
21.	Personal entertainment	As per SBI Officers' Service Rules in TEGSS I

Also all other remuneration and benefits sanctioned /enhanced (including grade acquired on account of promotion) from time to time for TEGSS I (Chief General Manager) 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 06th February, 2020, the appointment and the remuneration and the terms and conditions of appointment of Shri Arun Mehta 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 06th February, 2020.

It is now proposed to seek the approval of the members for appointment of Shri Arun Mehta (DIN 0008674360), as Managing Director & CEO of the Company, for a period of two years with effect from 21st January, 2020 to 20th January, 2022, or till further orders, whichever is earlier, on the remuneration and the terms and conditions as are applicable to SBI Officers in TEGSS-I (Chief General Manager) grade as per details set out in the resolution at item no. 1 of the notice of the meeting 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 Arun Mehta, 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 Arun Mehta 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.

Shri Arun Mehta joined State Bank of India as Probationary Officer in 1985. He gained wide experience in various areas of Banking. During a span of more than 34 years in the Bank, he has served in various geographical locations both in India and abroad. He was posted as Vice President (Syndication), Hongkong. He has also worked as General Manager in CCG and CAG vertical of the Bank. He has worked across several different areas of the Bank, both in India and overseas, across various functions, gaining wide experience in different areas of banking, covering branch operations, credit management, consumer banking, merchant banking, syndications & investments, personnel & HRD. He is M.A. (Eco), apart from CAIIB with a certification in communication skills and teamwork.

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

Shri Arun Mehta is interested in the capacity of Director 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 Arun Mehta 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 set out in Item No. 1 of the Notice for approval by the shareholders.

**By order of the Board
For SBI Capital Markets Limited**

**Amit Shah
Company Secretary**

Place :
Mumbai
Date :06.02.20



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 45th Extra-ordinary General Meeting of the company (at shorter notice), to be held on Thursday, 06th day of February, 2020 at 2.30 p.m. at the 'Satavahana' Meeting Room, 10th floor, State Bank of India, Corporate Centre, Madame Cama Road, Nariman Point,



Mumbai 400 021 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Particulars	For	Against
Special Business			
1.	To consider and accord approval for appointment, terms and conditions, remuneration and other benefits to Shri Arun Mehta, Managing Director & CEO of the Company		

Signed this ----- day of ----- 2020.

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 reaching to venue of 45th Extra-Ordinary General Meeting of SBI Capital Markets Ltd. scheduled at the 'Satavahana' Meeting Room, 10th floor, State Bank of India, Corporate Centre, Madame Cama Road, Nariman Point, Mumbai 400 021

