

SBI CAPITAL MARKETS LIMITED

(CIN: U99999MH1986PLC040298)

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

NOTICE

NOTICE is hereby given that the **48th Extra-ordinary General Meeting** of the **Members of SBI Capital Markets Limited** will be held on **Monday, 06th June 2022, at 4.00 p.m.** at the registered office of the Company situated at 202, Maker Tower 'E', Cuffe Parade, Mumbai - 400 005, to transact the following business:

SPECIAL BUSINESS:

1. To re-appoint Shri. Dalip Kumar Kaul (DIN 03559330) as an Independent Director of the Company for second term and in this regard, to consider and if thought fit, to pass, the following resolution as a **Special Resolution** with or without any modification(s):

"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) and pursuant to the recommendations of the Nomination and Remuneration Committee and Board of Directors of the Company, approval of the Members be and is hereby accorded to re-appoint Shri. Dalip Kumar Kaul (DIN 03559330), as an Independent Director of the Company for period of two years (second term), effective from 07th June 2022 to 06th June 2024 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: 10th May 2022

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.



**EXPLANATORY STATEMENT TO THE EXTRA ORDINARY 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.1

To re-appoint Shri. Dalip Kumar Kaul (DIN 03559330) as an Independent Director of the Company for a second term.

Shri. Dalip Kumar Kaul (DIN 03559330) was appointed as an Independent Director on the Board of Company pursuant to the section 149 of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 by the Shareholders at the 35th Annual General Meeting held on Wednesday, 29th September 2021 for the first term for the period of one year effective from 07th June 2021 to 06th June 2022. Accordingly, the first term of Shri Dalip Kumar Kaul as an Independent Director is expiring on 06th June 2022.

The Nomination and Remuneration Committee (NRC) at its meeting held on 22nd April 2022 noted the annual evaluation of the performance of the Board, its committees, the Chairman and Independent Directors for the Financial Year 2021-2022.

The NRC noted that Shri. Dalip Kumar Kaul (DIN 03559330) has been assigned good scores by other Board members during his tenure of one year. Further, taking into consideration the knowledge, acumen, expertise and experience and the contribution made during his tenure as an Independent Director since appointment, the Board of Directors on the recommendations of NRC has proposed to re-appoint Shri. Dalip Kumar Kaul (DIN 03559330) as an Independent Director of the Company for the period of two years (second term) i.e., effective from 07th June 2022 upto 06th June 2024.

As required under Section 160 of the Act, the Company has received notice in writing from the member of the Company proposing the re-appointment of Shri. Dalip Kumar Kaul (DIN 03559330) as an Independent Director of the Company for a second term.



Further, in terms of proviso to sub-section (5) of Section 152, Shri. Dalip Kumar Kaul (DIN 03559330) fulfils the conditions specified in the Act for his re-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 re-appointment of Shri. Dalip Kumar Kaul (DIN 03559330) is being placed as Special Business for passing the same by way of Special Resolution by the Members of the Company.

As per the requirements of the applicable provisions of the Companies Act, 2013, the Explanatory Statement to the Notice of 48th Extra Ordinary 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. Dalip Kumar Kaul (DIN 03559330) is a person of integrity and possess relevant expertise and experience.
Section 152(6)	In the opinion of the Board, Shri. Dalip Kumar Kaul (DIN 03559330) fulfill the conditions specified in the Companies Act, 2013 for re-appointment as an Independent Director.
Item IV (3) - Schedule IV	In the opinion of the Board, Shri. Dalip Kumar Kaul (DIN 03559330) fulfill 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 re-appointment of Independent Director will be formalized through a letter of re-appointment containing certain details as set out therein.

Additional information in respect of Shri. Dalip Kumar Kaul (DIN 03559330) pursuant to the Secretarial Standards on General Meetings (SS-2), is provided at "Annexure A" to this Notice. A brief profile of Shri. Dalip Kumar Kaul is also provided at "Annexure B" to this Notice.



Shri. Dalip Kumar Kaul (DIN 03559330) has indicated his willingness to hold office of an Independent Director on the Board of the SBICAP for second term of two 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) Rules, 2014.

The copy of letter for re-appointment of Shri. Dalip Kumar Kaul setting out of the terms and conditions of re-appointment for a second term is available on the website of the Company.

It is now proposed to seek the approval of the Members to re-appoint Shri. Dalip Kumar Kaul (DIN 03559330) as an Independent Director for period of two consecutive years (second term) for the period effective from 07th June 2022 to 06th June 2024.

Except for Shri. Dalip Kumar Kaul (DIN 03559330) and/or his relatives, none of the Directors and Key Managerial Personnel of the Company and/or their relatives are, in any way, concerned or interested, financially or otherwise is interested in the resolution set out at item no. 1 of the Notice.

The Board recommends the Special Resolution as set out in item no.1 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: 10th May 2022

"Annexure A"

Details of an Independent Director seeking re-appointment at the 48th Annual General Meeting to be held on Monday, 06th June 2022.

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

Name of the Director	Shri Dalip Kumar Kaul
Date of Birth	13 th July 1958
Age	63 years
Qualifications	Chartered Accountant, LLB & Master's in Business Administration (Finance).
Experience	38 years
No. of Shares held	Nil
Terms & Conditions	Second Term of Two consecutive years.
Remuneration Last Drawn	N.A.
Remuneration sought to be paid*	N.A.
Number of Board Meetings attended during the Financial Year 2021-2022	Four (04)
Date of Appointment	07 th June 2021
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



"Annexure B"

Brief Profile of Director seeking re-appointment at 48th Extra-Ordinary General Meeting to be held on Monday, 06th June 2022.

Shri. Dalip Kumar Kaul is a member of the Institute of Chartered Accountants of India (ICAI) since 1983. He has also pursued Law from Delhi University (1993) and completed Master's in Business Administration (Finance) in 2009 (including specialization in Merchant Banking, Risk Management, Treasury, International Finance). Shri. Kaul is designated as the Managing Partner & CEO with M/s. Baweja & Kaul, Chartered Accountants (Since October 1985). He possesses vast experience of over 37 years rendering an array of corporate and non-corporate advisory services pertaining to Business strategy, Merger & Acquisition, Integrated Risk Management, Regulatory, Advisory and Assurance services to various sectors like Banking and Capital Markets, Insurance, Infrastructure, Pharmaceuticals, Trading, Manufacturing (including listed and unlisted corporates and MNC's). He also has expert level knowledge in Human Resource and Banking (Bank Audits and Bank Management).

He was Director on the Board of The Jammu & Kashmir Bank Limited (August 2014 to June 2016), Islamic Bank of Afghanistan (formerly known as M/s. Bakhtar Bank) for period from September 2015 to February 2020 and Azizi Bank. He has also served as Chairman and Member of various Board and Board committees.



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):	Not Applicable
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:

Name:	Not Applicable
Address:	
E-mail ID:	
Signature:	

Or failing him

Name of the member (s):	Not Applicable
Registered Address:	
E-mail ID:	
Folio No. / Client ID:	

Or failing him

3	Name of the member (s):	Not Applicable
	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 48th Extra - Ordinary General Meeting of the company, to be held on Monday, 06th day of June 2022 at 4.00 p.m. at the Registered Office of the Company situated at situated at the Board Room, 20th Floor, SBI Capital Markets, 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
Special Business			
1.	To re-appoint Shri. Dalip Kumar Kaul (DIN 03559330) as an Independent Director of the Company for a second term.		

Signed this ----- day of ----- 2022.

Signature of the shareholder

Affix one Rupee
Revenue Stamp

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.



Road map for 48th Extra ordinary General Meeting Venue SBI Capital Markets Ltd. scheduled to be held on Monday, 06th June 2022, at 4.00 p.m. at the Registered Office of the Company situated at - 202 Maker Tower E, Cuffe Parade, Mumbai 400005.

