



SBI CAPITAL MARKETS LIMITED

(CIN: U99999MH1986PLC040298)

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

NOTICE

NOTICE is hereby given that 49th Extra-Ordinary General Meeting of the Members of SBI Capital Markets Limited will be held on Tuesday, 14th February 2023, at 4.00 pm at the Registered Office of the Company situated at the Board Room, 20th Floor, SBI Capital Markets Limited, 202, Maker Tower 'E', Cuffe Parade, Mumbai 400 005 to transact the following business:

SPECIAL BUSINESS:

To consider and accord approval for appointment of Shri Pushpendra Rai (DIN:07506230) 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 at its meeting held on 19th October 2022 (upon recommendation of Nomination and Remuneration Committee) and 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. Pushpendra Rai (DIN: 07506230) as an Independent Director of the Company effective from 19th October 2022 to hold the office for a period of three years commencing from 19th October 2022 to 18th October 2025 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: 23.01.2023

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 consider and accord approval for appointment of Shri. Pushpendra Rai (DIN: 07506230) as an Independent Director of the Company.

The Board of Directors of the Company on the recommendation of Nomination and Remuneration Committee appointed Shri. Pushpendra Rai (DIN:07506230) as an Independent Director (Additional) on the Board of the Company for first term (period of three years) with effect from 19th October 2022 to 18th October 2025, whose office will not be liable to retire by rotation.

As required under Section 160 of the Act, the Company has received notice in writing from the member of the Company proposing the candidature of Shri. Pushpendra Rai (DIN: 07506230) as an Independent Director of the Company.

Further, in terms of proviso to sub-section (5) of Section 152, Shri Pushpendra Rai 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. Pushpendra Rai (DIN: 07506230) is being placed as a Special Business for passing the same by way of Ordinary 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 49th 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 Pushpendra Rai (DIN: 07506230) is a person of integrity and possess relevant expertise and experience.
Section 152(6)	In the opinion of the Board, Shri. Pushpendra Rai (DIN: 07506230) fulfill 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. Pushpendra Rai (DIN: 07506230) 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 appointment of Independent Director will be formalized through a letter of appointment containing certain details as set out therein.

Additional information of Shri. Pushpendra Rai (DIN: 07506230) pursuant to the Secretarial Standards on General Meetings (SS-2) has been provided as "Annexure A" to this notice. A brief profile of Shri. Pushpendra Rai (DIN: 07506230) has also been provided as "Annexure B" to this notice.

Shri. Pushpendra Rai (DIN: 07506230) has indicated his willingness to hold office of an Independent Director on the Board of SBICAPS for 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) Rules, 2014.

The copy of letter for appointment of Shri. Pushpendra Rai setting out of 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. Pushpendra Rai (DIN: 07506230) as an Independent Director for period of three consecutive years (first term) with effect from 19th October 2022 to 18th October 2025.

Except for Shri. Pushpendra Rai (DIN: 07506230) 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 Ordinary 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: 23.01.2023

Annexure A

Details of Directors seeking appointment at the 49th Extra-ordinary General Meeting to be held on Tuesday, 14th February 2023

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

Name of the Director	Shri Pushpendra Rai
Date of Birth	02 nd June 1953
Age	69 years
Qualifications	Master's degree in Economics from Lucknow; Master's from Harvard University; and a PhD from IIT, Delhi.
Experience	40 years
No. of Shares held	Nil
Terms & Conditions	First Term of three consecutive years.
Remuneration Last Drawn	N.A
Remuneration sought to be paid*	N.A
Number of Board Meetings attended during the Financial Year 2022-2023 (as on date)	One
Date of Appointment	19 th October 2022
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 the Director seeking appointment at the 49th Extra-Ordinary General Meeting to be held on Tuesday 14th February 2023.

Shri. Pushpendra Rai has more than four decades of professional experience, as a national and international civil servant/diplomat working in diverse areas like rural and economic development; energy management; financial planning and banking; innovation and intellectual property rights; treaty negotiations; and international cooperation.

As a member of the Indian Administrative Service, apart from district and state administration, Shri. Rai formulated strategies for the import of crude oil and petroleum products, participating in several international trade negotiations; managed the Oil Economy Budget; and prepared market related pricing strategies. In another assignment, he was the National Project Director for two UNDP modernization projects; Secretary-General of the Quality Council of India; Member-Secretary of the National IP Expert; Member-Secretary, Foreign Investment Promotion Council, and Executive Director of the National Renewal Fund. He was also the country's lead negotiator at the WTO and WIPO.

He spent almost two decades with the United Nations (WIPO) based at Geneva (Director at headquarters) and Singapore (Asia-Pacific Head), handling diverse responsibilities in an Organization with 193 Member countries. He negotiated and managed the historic Development Agenda process; developed partnerships with reputable national and regional institutions; and led negotiations with Member States, intergovernmental organizations and institutions of excellence for concluding cooperation programs, strategic plans and framework agreements. Shri. Rai represented WIPO at scores of senior - level international, regional and national meetings.

Shri. Rai is/has been on the board/management committees of ICI (India), NID, APO (Tokyo), MDS, ATRIP, Secretary, Committee for Development and IP (UN), CIPP, Koan Advisory; SBI (chairing various board committees); and advises the ASEAN Secretariat and Indonesia on IP issues.

Shri. Rai has master's degree in Economics from Lucknow; another master's from Harvard University; and a PhD from IIT, Delhi. He has lectured globally in more than 40 countries to academia, chambers of commerce, policy makers, officials, judges, students, legislators and diplomats.





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 :

Name :	
Address :	
E-mail ID :	
Signature :	

Or failing him

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

Or failing him

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 49th Extra Ordinary General Meeting of the company, to be held on Tuesday, 14th February 2023 at 04.00 p.m. at the Registered Office of the Company situated at the Board Room, 20th 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
SPECIAL BUSINESS			
1.	To consider and accord approval for appointment of Shri Pushpendra Rai (DIN: 07506230) as an Independent Director of the Company.		

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

**Affix one Rupee
Revenue Stamp**

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.



Road map for 49th Extra-Ordinary General Meeting Venue of M/s. SBI Capital Markets Ltd. scheduled to be held on 14th February 2023, at 4.00 pm at the Registered Office of the Company situated at 202 Maker Tower E, Cuffe Parade, Mumbai 400005

