



**SBI CAPITAL MARKETS LIMITED**

(CIN : U99999MH1986PLC040298)

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

**NOTICE**

NOTICE is hereby given that the 38<sup>th</sup> Extra-ordinary General Meeting of the Members of SBI Capital Markets Limited will be held on Wednesday, 29<sup>th</sup> November, 2017 at 4.00 p.m. at the Board Room, 20<sup>th</sup> Floor, SBI Capital Markets Limited, 202, Maker Tower 'E', Cuffe Parade, Mumbai 400 005, to transact the following business :-

**SPECIAL BUSINESS:**

1. To re-appoint Smt. Varsha Purandare (DIN 05288076) 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 Articles of Association of the Company, Letter no. A&S/NBS /SR/ 1122 dated 14<sup>th</sup> June, 2017, issued by State Bank of India and pursuant to the provisions of Section 35A of the State Bank of India Act, 1955, and pursuant to the provisions of 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 Members of the Company be and is hereby accorded for re-appointment of Smt. Varsha Purandare (DIN 05288076) as Managing Director & CEO of the Company, with effect from 1<sup>st</sup> December, 2017 till 31<sup>st</sup> December, 2018 i.e. the date of superannuation in December 2018 or further instructions from State Bank of India, whichever is earlier, on the remuneration and terms and conditions as are applicable to SBI Officers in TEGSS-II (Dy. Managing Director) grade as per the details set out below, and for payment of ex-gratia to her as may be decided by the Board of Directors (hereinafter 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 re-appointment and/or remuneration as it may deem fit, and as may be acceptable to Smt. Varsha Purandare (DIN 05288076) 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 :

Terms and conditions of remuneration and other benefits as applicable to SBI Officers in TEGSS-II (Dy. Managing Director) grade payable to Smt. Varsha Purandare (DIN 05288076), Managing Director & CEO:



1.	Basic Pay	As per SBI Officers' Service Rules in TEGSS-II - presently Rs. 1,27,500/- p.m.
2.	Dearness Allowance	As per SBI Officers' Service Rules in TEGSS-II - presently Rs. 69,061.44 p.m.
3.	Special Compensatory Allowance - 1	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. 870/- 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
7.	Special Allowance	As per SBI Officers' Service Rules in TEGSS-II - presently Rs. 15,300/- p.m.
8.	Fixed Personal Allowance	As per SBI Officers' Service Rules in TEGSS-II - presently Rs. 3,771/- p.m.
9.	Provident Fund Contribution	As per SBI Officers' Service Rules in TEGSS-II
10.	Gratuity	As per SBI Officers' Service Rules in TEGSS-II
11.	Residential Accommodation	As per SBI Officers' Service Rules in TEGSS-II
12.	Deputation Allowance	As per SBI Officers' Service Rules in TEGSS-II
13.	Travelling Expenses	As per SBI Officers' Service Rules in TEGSS-II
14.	Halting Allowance and eligibility for stay	As per SBI Officers' Service Rules in TEGSS-II
15.	Leave	As per SBI Officers' Service Rules in TEGSS-II
16.	Provision of Car	As per SBI Officers' Service Rules in TEGSS-II
17.	Medical Benefits	As per SBI Officers' Service Rules in TEGSS-II
18.	Leave Travel Concession	As per SBI Officers' Service Rules in TEGSS-II
19.	Encashment of Privilege Leave	As per SBI Officers' Service Rules in TEGSS-II
20.	Membership of Clubs	As per SBI Officers' Service Rules in



		TEGSS-II
21.	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, Smt. Varsha Purandare (DIN 05288076), 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



Amit Shah  
Company Secretary

Place : Mumbai  
Date : 2<sup>nd</sup> November, 2017

**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 -**

Smt. Varsha Purandare (DIN 05288076) was appointed as SBI Nominee Director of the Company with effect from 1<sup>st</sup> December, 2015, pursuant to Articles 140, 168, 169 of the Articles of Association of the Company, Section 35A of the State Bank of India Act, 1955, Section 161 of the Companies Act, 2013 and Office Order No. 2015-16/26 dated 4<sup>th</sup> November, 2015.

Further, Smt. Varsha Purandare (DIN 05288076), was appointed as Managing Director & CEO and as whole-time Key Managerial Personnel (KMP) of the Company, with effect from 1<sup>st</sup> December, 2015 for a period of two years, i.e. from 1<sup>st</sup> December, 2015 to 30<sup>th</sup> November, 2017, on the remuneration and terms and conditions as are applicable to SBI Officers in TEGSS-II (Dy. Managing Director) grade and for payment of ex-gratia.

Since the tenure of Smt. Varsha Purandare is getting over on 30<sup>th</sup> November, 2017, we have received Letter no. A&S/NBS/SR/1122 dated 14<sup>th</sup> June, 2017, from State Bank of India, advising us about the extension of the tenure of deputation of Smt. Varsha Purandare as Managing Director & CEO upto 31<sup>st</sup> December, 2018 i.e. date of superannuation in December 2018 or further instructions from State Bank of India whichever is earlier.

Prior to approval by the Board for the said proposal, the re-appointment and the remuneration and the terms and conditions of re-appointment of Smt. Varsha Purandare (DIN 05288076) 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 re-appointment of Smt. Varsha Purandare (DIN 05288076) as the Managing Director & CEO of the Company, with effect from 1<sup>st</sup> December, 2017 till 31<sup>st</sup> December, 2018 i.e. the date of superannuation in December 2018 or further instructions from State Bank of India, whichever is earlier, on the remuneration and terms and conditions as are applicable to SBI Officers in TEGSS-II (Dy. Managing Director) grade as per details set out in the ordinary resolution and for payment of ex-gratia to her 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.

Smt. Varsha Purandare, 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.

Smt. Varsha Purandare 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 her appointment as Managing Director & CEO of the Company. She 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 re-appointment of Smt. Varsha Purandare under Section 190 of the Act.

Prior to her appointment as the Managing Director & CEO of the Company, Smt. Varsha Purandare was Deputy Managing Director and Chief Credit Officer of State Bank of India.

Smt. Varsha Purandare is interested in the resolution as set out in Item No. 1 of the Notice, which pertains to her re-appointment and remuneration payable to her.

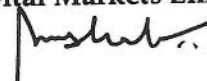
The relatives of Smt. Varsha Purandare may be deemed to be interested in the resolution at Item No. 1 of the Notice, to the extent of their shareholding interest, if any, in the Company.

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 as set out in Item No. 1 of the Notice for approval by the shareholders.

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.

By order of the Board  
For SBI Capital Markets Limited



Amit Shah  
Company Secretary

Place : Mumbai

Date : 2<sup>nd</sup> November, 2017



### 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 38<sup>th</sup> Extra-ordinary General Meeting of the company, to be held on Wednesday, the 29<sup>th</sup> day of November 2017 at 4.00 p.m. at the Board Room, 20<sup>th</sup> 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
<b>Special Business</b>			
1.	To re-appoint Smt. Varsha Purandare (DIN 05288076) as Managing Director & CEO of the Company		

Signed this ----- day of ----- 2017.

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 38<sup>th</sup> Extra-Ordinary General Meeting of SBI Capital Markets Ltd. scheduled at 202 Maker Tower E, Cuffe Parade, Mumbai 400005**

