

SBI CAPITAL MARKETS LIMITED

(CIN : U99999MH1986PLC040298)

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

NOTICE

NOTICE is hereby given that the 44th Extra-ordinary General Meeting of the Members of SBI Capital Markets Limited will be held at a shorter notice on Friday, 22nd March, 2019, at 7.45 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 :-

SPECIAL BUSINESS:

1. To amend the Object Clause of Memorandum of Association (MoA) and in terms of the Companies Act 2013

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 13 and 14 of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification or amendment thereto or re-enactment thereof), the approval of the members be and are hereby accorded to carry out the following amendments to the Memorandum of Association of the Company:

- 1) New clauses 7 to 12 have been inserted in the Main Object of the revised MOA;
- 2) 'Other Object Clause' has been deleted as it is not required under the provisions of the Companies Act, 2013;
- 3) Re-numbering of the clauses in the Objects Incidental or Ancillary to the attainment of main objects, in view of insertion of relevant clauses 7 to 12 in the main objects.

FURTHER RESOLVED THAT the Managing Director & CEO or Whole Time Director or Company Secretary of the Company be and is hereby severally authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect this resolution."

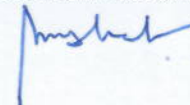
2. To seek approval for adoption of new set of Articles of Association (AoA) in terms of the Companies Act, 2013

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 13 and 14 of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification or amendment thereto or re-enactment thereof), the approval of the members be and is hereby accorded for adoption of the new set of Articles of Association of the Company, in substitution for, and to the entire exclusion of the regulations contained in the existing Articles of Association of the Company.

FURTHER RESOLVED THAT the Managing Director & CEO or Whole Time Director or Company Secretary of the Company be and is hereby severally authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect this resolution."

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



**Amit Shah
Company Secretary**

Place : Mumbai
Date : 22nd March, 2019

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

SBI Capital Markets Limited ("SBICAP") is a SEBI registered Merchant Banker and is engaged in the business of Investment Banking, M&A and other financial services. SBICAP Securities Limited ("SSL"), a 100% subsidiary of SBICAP, is engaged in the business of stock broking and distribution of financial products to institutional and retail investors.

In order to strengthen its position in the Equity Capital Market offerings and in line with the organizational structure prevalent among the top Investment Banks in India, it is felt desirable for SBICAP to commence Institutional Broking and Institutional Research business.

In accordance with the expected acquisition of the institutional broking business segment of SBICAP Securities Ltd. and further in terms of the provisions of the Companies Act, 2013, we propose to amend the object clauses of the Memorandum of Association (MoA) of the Company in terms of the Companies Act, 2013.

The amended version of MoA (copy enclosed) of the Company is vetted by SBI Law department and by M/s VKMG & Associates LLP., Practicing Company Secretaries and Secretarial Auditor of the Company.

Following amendments/changes have been carried out in the existing Memorandum of Association of the Company:

- 1) New clauses 7 to 12 have been inserted in the Main Object of the revised MOA;
- 2) 'Other Object Clause' has been deleted as it is not required under the provisions of the Companies Act, 2013;
- 3) Re-numbering of the clauses in the Objects Incidental or Ancillary to the attainment of main objects, in view of insertion of relevant clauses 7 to 12 in the main objects.

Revised copy of the Memorandum of Association (alongwith changes in track change mode) is enclosed for consideration.

Item No. 2

The Board of Directors of the Company at its 182nd meeting held on 17th May, 2016 had deferred the adoption of Articles of Association of the Company on account of series of amendments expected to the Companies Act, 2013. Thereafter, the Ministry of Corporate Affairs have issued several amendments to the Companies Act, 2013 by enacting Companies (Amendment) Act 2017, Companies (Amendment) Act, 2018 and promulgation of Companies (Amendment) Ordinance, 2019 and by issuing several other notifications, circulars from time to time.

In order to make the Articles of Association of the Company in tandem and to comply with the relevant sections/ provisions under the Companies Act, 2013 and rules made thereunder, it is proposed to amend the existing Articles of Association (AoA) of the Company by adopting new set of AoA based on Schedule I of the Companies Act 2013.

Accordingly, in lieu of amendments to various articles in the existing AoA, it is considered prudent and desirable to adopt new set of AoA of the Company, however, some of the existing articles of the AoA have been retained and adopted with suitable modifications as per the provisions of the Companies Act 2013, wherever required. A comparison statement between the new set of AoA along with the old AoA is enclosed for information of the Board.

The draft version of amended AoA to be substituted (copy enclosed) in place of existing AoA are vetted by SBI Law department and by M/s VKMG & Associates LLP., Practicing Company Secretaries and Secretarial Auditor of the Company.

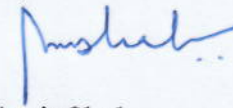
Pursuant to Sections 13 and 14 of the Companies Act, 2013, the consent of the members of the Company by way of a Special Resolution is required for adoption of a new set of MoA and AoA of the Company.

None of the Directors of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board commends the Special Resolution as set out at 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 : 22nd March, 2019

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 44th Extra-ordinary General Meeting of the company, to be held at a shorter notice on Friday, the 22nd day of March, 2019 at 7.45 p.m. 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 amend the Object Clause of Memorandum of Association (MoA) and in terms of the Companies Act 2013		
2.	To seek approval for adoption of new set of Articles of Association (AoA) in terms of the Companies Act, 2013		

Signed this ----- day of ----- 2019.

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 Annual General Meeting of SBI Capital Markets Ltd. scheduled at 202 Maker Tower E, Cuffe Parade, Mumbai 400005

