

August 23, 2019

SBIL/F&A-CS/NSE-BSE/1920/235

Vice President
Listing Department
National Stock Exchange of India
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (East)
Mumbai 400051

General Manager
Listing Department
BSE Limited
Phiroze Jeebhoy Towers
Dalal Street
Mumbai 400001

Sub: Consolidated Report issued by the scrutiniser pursuant to section 108 of the Companies Act, 2013 read with rules thereunder

The Annual General Meeting ("AGM") of the Company was duly convened on Friday, August 23, 2019 at 10:30 a.m. at SBI Auditorium, State Bank Bhavan, Corporate Centre, Madam Cama Road, Nariman Point, Mumbai – 400 021.

Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and according to regulation 44 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, the Company had provided the remote e-voting facility to all its members holding shares in dematerialised form or physical form as on the cut-off date being Friday, August 16, 2019 to exercise their right to vote by electronic means on the business specified in the notice convening the meeting. The period for remote e-voting commenced on Tuesday, August 20, 2019 at 09:00 A.M. (IST) and ended on Thursday, August 22, 2019 at 05:00 P.M. (IST). To facilitate the members who could not cast their vote through e-voting, the Company had extended the facility of electronic voting at the AGM venue.

Accordingly, please find attached the consolidated scrutiniser's report on remote e-voting and electronic voting conducted at the AGM venue pursuant to Section 108 of the Companies Act, 2013 and Rules thereunder.

Request you to take the above on record and oblige.

Thanking you,



Vinod Koyande
Company Secretary
ACS No. 33696

Mehta & Mehta

COMPANY SECRETARIES

REGD. OFFICE : 201-206, SHIV SMRITI, 2ND FLOOR, 49/A, DR. ANNIE BESANT ROAD, ABOVE CORPORATION BANK, WORLI, MUMBAI-400 018
PHONE : +91-22-6611 9696 • E-mail: info@mehta-mehta.com • Visit us : www.mehta-mehtaadvisory.com

Scrutinizer's Report

[Pursuant to Section 108 of the Companies Act, 2013 and
Rule 20 of the Companies (Management and Administration) Rules, 2014]

The Chairman

SBI Life Insurance Company Limited

19th Annual General Meeting ("AGM") of the Members of SBI Life Insurance Company Limited held on Friday, August 23, 2019, at SBI Auditorium, State Bank Bhavan, Corporate Centre, Madam Cama Road, Nariman Point, Mumbai - 400020

Dear Sir,

I, **Ashwini Inamdar**, Practicing Company Secretary and Partner, M/s. Mehta & Mehta, Company Secretaries, appointed by the Board of Directors of SBI Life Insurance Company Limited ("the Company") to act as the Scrutinizer in terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, for the purpose of scrutinizing the process of remote e-voting and voting through tablet based electronic voting system at the 19th Annual General Meeting ("AGM") of the Company in respect of the Resolutions as set out in the Notice convening the AGM, do hereby submit my report as follows:

1. The Resolutions were transacted through the process of remote e-voting and through tablet based electronic voting system at the venue of the AGM. For the purpose of remote e-voting, the Company had engaged the services of Karvy Fintech Private Limited ("Karvy").
2. Voting rights were reckoned on the paid-up value of shares registered in the name of the Members as on Friday, August 16, 2019 ("cut-off date").
3. The period for remote e-voting commenced on Tuesday, August 20, 2019 at 09:00 a.m. (IST) and ended on Thursday, August 22, 2019 at 5:00 p.m. (IST). The Remote e-voting module was disabled by Karvy for voting thereafter.
4. The facility for voting through tablet based electronic voting system was made available at the AGM venue for Members attending the Meeting and who did not cast their vote through remote e-voting.



5. Further, the votes cast through remote e-voting were unblocked in the presence of two witnesses Ms. Priyam Mehta and Ms. Poonam Pokiya neither of whom are in employment of the Company.
6. The report on votes cast through remote e-voting was generated from Karvy e-voting website <https://evoting.karvy.com>.
7. The consolidated results of remote e-voting and voting through electronic voting system at the AGM venue are enclosed as an Annexure to this report.

Thanking You,

For Mehta & Mehta
Company Secretaries

Ashwini Inamdar

Ashwini Inamdar
Scrutinizer
FCS No: 9409
CP No: 11226



Place: Mumbai

Date: August 23, 2019

Enclosed: Annexure

We, the undersigned have witnessed that the votes cast through remote e-voting were unblocked from Karvy's e-voting website <https://evoting.karvy.com> in our presence on August 23, 2019.

Priyam Mehta
Name : Priyam Mehta
Address : Flat No. 1,
Golwala Apartments,
Nehru Road, Santacruz (East),
Mumbai-400055

Poonam Pokiya
Name : Poonam Pokiya
Address : A-302, Narmada
Building, Royal Park,
MIDC Road, Mira Road,
Mumbai-401107

Countersigned by

[Signature]
Chairman
SBI Life Insurance Company Limited

Item No. 1: Ordinary Resolution

To receive, consider and adopt the Revenue Account, Profit and Loss Account and the Receipts and Payments Account for the financial year ended March 31, 2019 and the Balance Sheet of the Company as at March 31, 2019, together with the reports of the Board of Directors' of the Company ("Board"), report of the Statutory Auditors of the Company ("Auditors") and comments of the Comptroller and Auditor General of India ("CAG").

Particulars	Remote e-voting		Voting through tablet based electronic voting system at the venue of the AGM		Consolidated voting results		
	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Total number of Members who voted	Total number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	380	196,181,183	82	711,010,051	462	907,191,234	99.9892%
Votes against the resolution	4	98,356	0	0	4	98,356	0.0108%
Invalid votes/Abstained	12	328,528	0	0	12	328,528	-

Item No. 2: Ordinary Resolution

To confirm interim dividend declared by the Company on March 26, 2019 as final dividend for the financial year ended March 31, 2019.

Particulars	Remote e-voting		Voting through tablet based electronic voting system at the venue of the AGM		Consolidated voting results		
	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Total number of Members who voted	Total number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	378	196,251,528	81	711,010,050	459	907,261,578	99.9891%
Votes against the resolution	9	98,531	1	1	10	98,532	0.0109%
Invalid votes/Abstained	9	258,008	0	0	9	258,008	-

Item No. 3: Ordinary Resolution

To fix remuneration of the Statutory Auditors of the Company in accordance with the section 142 of the Companies Act, 2013, as yet to be appointed by the Comptroller and Auditor General, for the financial year 2019-20 in furtherance of its powers embodied within Section 139 of Companies Act, 2013.

Particulars	Remote e-voting		Voting through tablet based electronic voting system at the venue of the AGM		Consolidated voting results		
	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Total number of Members who voted	Total number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	376	190,714,256	81	711,010,050	457	901,724,306	99.3789%
Votes against the resolution	11	5,635,766	1	1	12	5,635,767	0.6211%
Invalid votes/Abstained	9	258,045	0	0	9	258,045	-



Item No. 4: Special Resolution

To re-appoint Ms. Joji Sekhon Gill (DIN 05310881) as an Independent Director of the Company.

Particulars	Remote e-voting		Voting through tablet based electronic voting system at the venue of the AGM		Consolidated voting results		
	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Total number of Members who voted	Total number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	221	102,579,996	81	711,010,050	302	813,590,046	89.9932%
Votes against the resolution	158	90,467,115	1	1	159	90,467,116	10.0068%
Invalid votes/Abstained	17	3,560,956	0	0	17	3,560,956	-

Item No. 5: Special Resolution

Continuation of Directorship of Mr. Raj Narain Bhardwaj as an Independent Director of the Company.

Particulars	Remote e-voting		Voting through tablet based electronic voting system at the venue of the AGM		Consolidated voting results		
	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Total number of Members who voted	Total number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	371	187,322,958	81	711,010,050	452	898,333,008	99.3567%
Votes against the resolution	12	5,816,322	1	1	13	5,816,323	0.6433%
Invalid votes/Abstained	13	3,468,787	0	0	13	3,468,787	-

Item No. 6: Ordinary Resolution

Revision in the remuneration of Mr. Sanjeev Nautiyal (DIN: 08075972), Managing Director and Chief Executive Officer of the Company.

Particulars	Remote e-voting		Voting through tablet based electronic voting system at the venue of the AGM		Consolidated voting results		
	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Total number of Members who voted	Total number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	367	193,040,499	81	711,010,050	448	904,050,549	99.9891%
Votes against the resolution	15	98,739	1	1	16	98,740	0.0109%
Invalid votes/Abstained	14	3,468,829	0	0	14	3,468,829	-



Item No. 7: Special Resolution

Increase in foreign portfolio investment limits in the Company.

Particulars	Remote e-voting		Voting through tablet based electronic voting system at the venue of the AGM		Consolidated voting results		
	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Total number of Members who voted	Total number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	380	196,205,819	82	711,010,051	462	907,215,870	99.9833%
Votes against the resolution	8	151,635	0	0	8	151,635	0.0167%
Invalid votes/Abstained	8	250,613	0	0	8	250,613	-

Item No. 8: Ordinary Resolution

Appointment of Mr. Gregory Michael Zeluck as non-executive Director.

Particulars	Remote e-voting		Voting through tablet based electronic voting system at the venue of the AGM		Consolidated voting results		
	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Total number of Members who voted	Total number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	370	189,000,182	81	711,010,050	451	900,010,232	99.5422%
Votes against the resolution	13	4,139,098	1	1	14	4,139,099	0.4578%
Invalid votes/Abstained	13	3,468,787	0	0	13	3,468,787	-

