

March 01, 2024

SBIL/CS/NSE-BSE/2324/237

Vice President
Listing Department
National Stock Exchange of India
Exchange Plaza,
Plot No. C/1, G-Block – BKC,
Bandra (East) Mumbai - 400 051
NSE SYMBOL: SBILIFE

General Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
BSE SCRIP CODE: 540719

Dear Sir/ Madam,

Sub: Newspaper Publication - Postal Ballot Notice

Pursuant to Regulation 30 read with schedule III and 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith copies of newspaper publication, w.r.t. Postal Ballot notice published in the following newspapers today i.e. Financial Express and Loksatta, on March 01, 2024, both newspapers also have electronic editions.

The extract of newspaper publication is also uploaded on the Company's website www.sbilife.co.in

We request you to kindly take the above information on record.

Yours faithfully,

For SBI Life Insurance Company Limited

Girish Manik
Company Secretary
ACS No. 26391

Encl: A/a

Public

RECORDS 34% JUMP

Adani Group EBITDA hits ₹79k cr in 2023

Global ratings agencies positively revise outlook

PRESS TRUST OF INDIA
New Delhi, February 29

THE ADANI GROUP on Thursday said pre-tax profit or Ebitda of its portfolio companies that span from apples to airports soared 34% to ₹79,000 crore in the 12-month period ended December 2023 — 2.5x of Ebitda in financial year 2021.

Ebitda of ₹78,823 crore in 2023 is compared with ₹58,653 crore pre-tax profit in the previous year, it said in a statement. "The growth was powered by the highly stable core infrastructure platform. Growing at 35.5%, it generated ₹66,208 crore (\$8 billion) — 84% of portfolio Ebitda," it said. Domestic and international rating agencies, including S&P Global and Moody's have upgraded or positively revised the outlook for all key portfolio companies.

"The portfolio continues to remain conservatively leveraged with net debt to Ebitda as low as 2.5x," the statement said adding debt coverage stood at 2.1x and gross assets to net debt at 2.5x. The group maintained high liquidity with a healthy cash balance of ₹44,572 crore at the end of December 31, 2023.

"Higher ratings and healthy cash flows have allowed continued market access, facilitat-

BIG NUMBERS

■ The group maintained high liquidity with a healthy cash balance of **₹44,572 cr**

■ The group posted a 2.5x surge in Ebitda compared to 2021

■ It said the growth was powered by the highly stable core infra platform

■ The portfolio continues to remain conservatively leveraged with net debt to Ebitda as low as **2.5x**



ing substantial investments in the year-to-date (April 1, 2023-December 31, 2023). During this period, various portfolio companies have drawn funds worth ₹91,290 crore from various sources, including international and domestic banks, and others," it said. Headquartered in Ahmedabad, the Adani portfolio is the largest and fastest-growing portfolio of diversified businesses in India.

It has interests in logistics (seaports, airports, logistics, shipping and rail), resources, power generation and distribution, renewable energy, gas and infrastructure, agro (commodities, edible oil, food products, cold storage and grain silos), real estate, public transport infrastructure, consumer finance and defence. Giving business-wise update, the statement said emerging infrastructure businesses including green hydrogen ecosystem, airports and

roads under Adani Enterprises, the group's incubator, have picked up momentum over the past few quarters and now contribute 45% of the company's total Ebitda. While solar module sales have more than doubled due to higher exports, greenfield Navi Mumbai airport was on track to start operations by year end. A 18 MW Noida green data centre is now operational and under construction pipeline stands at 112 MW.

Adani Green Energy — the renewable energy arm of the group — increased operational capacity to 9,029 MW after commissioning of 551 MW at Khavda renewable energy park in Gujarat. On electricity transmission side, Adani Energy Solutions Ltd has operationalised the critical Kharghar Vikhroli transmission line to connect Mumbai to the national grid, taking total network to 20,422 circuit kilometers.

Ad spending to reach \$17 bn in FY24

FE BUREAU
New Delhi, February 29

ADVERTISING SPENDS IN India are expected to reach \$16-17 billion in FY24, seeing a muted growth of about 6%, stated a report released by RedSeer Strategy Consultants on Thursday.

This growth trajectory is expected to be primarily fuelled by challenger advertising platforms such as retail media and content platforms, owing to high conversion potential and wider reach among tier-2 audiences, the consulting firm said in its report. Within this, digital advertising, constituting 55% of the total, is projected to grow by 6-7% this fiscal year, reaching \$8.8-9.3 billion. Notably, global players like

MUTED GROWTH

■ The spendings are likely to see a muted growth of **6%**

■ challenger ad platforms such as retail media and content platforms are expected to fueled the growth

■ These platforms have high conversion potential and wider reach among tier-2 audiences



■ Digital advertising, constituting 55% of the total, is projected to grow by **6-7%** this fiscal year

■ Global players like Alphabet and Meta are anticipated to slightly cut their share of ad spending

Alphabet and Meta are anticipated to slightly reduce their share of advertising spending from 62% of the overall pie in FY23 to 60% in FY24.

The report attributes the subdued growth in part to a

slowdown in consumption over the past few quarters and a decrease in private equity/venture capital investments due to rising interest rates and geopolitical tensions. Furthermore, the advertis-

ing industry has been adversely affected by the 28% GST levy on real money gaming formats, it said.

Meanwhile, FY24 is anticipated to witness significant digital disruption in the consumer sector, driven by increased spending from digitally native brands and traditional brands transitioning to digital platforms.

Sectors such as e-commerce, travel and hospitality, and consumer durables are expected to boost their advertising expenditure with a focus on customer retention. The e-commerce sector will see an ad spending increase by 15% in FY24, the report stated.

Additionally, retail media platforms like e-tailing and hyperlocal advertising are forecasted to experience a

growth rate of 20% in FY24, elevating their market share from 18% in FY23 to 20%. Content-based platforms are projected to maintain their 20% share this fiscal year.

"Of all the platforms, hyperlocal platforms, which have already exhibited a 70% increase in ad revenue CAGR between FY21-23 and short-form video platforms (which have exhibited a 50% ad revenue CAGR increase) are the fastest-growing e-tailing and OTT are two other hypergrowth sectors for advertisers to watch out for," the report suggested.

It anticipated a rebound in consumption and sectoral growth over the next 12-18 months driven by a surge in urban demand and a gradual recovery in rural demand.

Air India fined for not providing wheelchair

FE BUREAU
New Delhi, February 29

DIRECTORATE GENERAL OF civil aviation (DGCA) on Thursday slapped a fine of ₹30 lakh on Air India for violating provisions meant for disabled passengers with reduced mobility.

The fine comes after the airline denied a wheelchair to an 80-year-old passenger, who collapsed and died after walking from the plane to the terminal at Mumbai Airport.

Consequent to the incident, the civil aviation regulator examined the matter and issued a show cause notice to the airline for not complying with the provisions on "carriage by air - persons with disability or persons with reduced mobility". On its

part, Air India submitted its response on February 20 and informed that the elderly passenger wished to walk along with his wife, who was in a wheelchair too, rather than wait for another wheelchair.

"However, the airline failed to show compliance of the CAR (civil aviation regulations) as the airline did not provide any wheelchair to the elderly passenger," the regulator said in a statement.

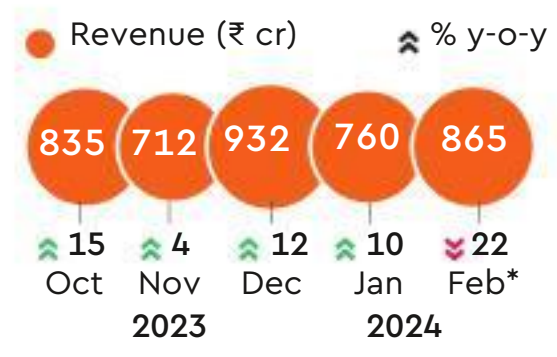
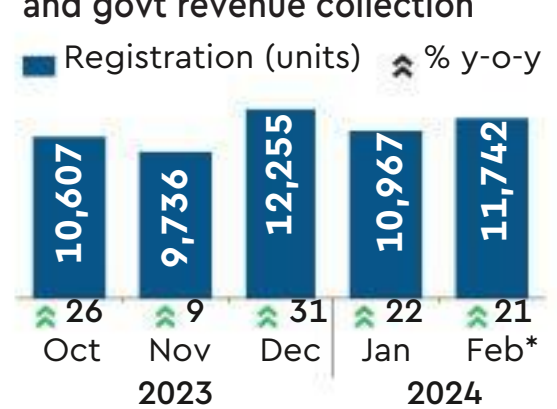
"Further, Air India did not inform about any action taken by the airline against the erring employee(s) and the airline also failed to submit any corrective actions taken to prevent the recurrence of such incidents in the future."

Mumbai home sales hit new peak

In February 2024, Mumbai experienced the highest number of property registrations for any February month in a 12-year period. The prior peak in February 2022 was fuelled by heightened optimism and the release of pent-up demand as the pandemic's effects diminished. Mumbai city (area under BMC jurisdiction) in February 2024 recorded registration of 11,742 properties, contributing to a revenue of ₹865 crore for the state government. Registrations increased by a notable 21% year-on-year (y-o-y) even while revenue from property registrations dipped by 22% on a y-o-y basis, Knight Frank said on Thursday.

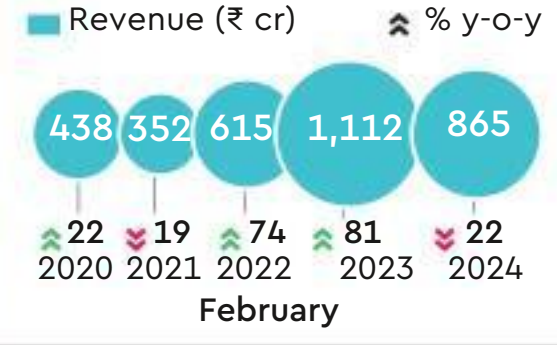
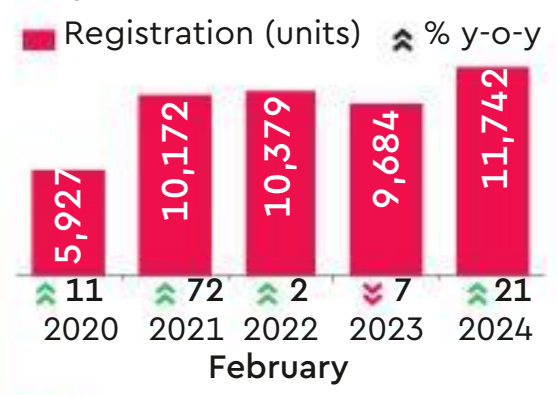
Compiled by Raghavendra Kamath

Mumbai property sale registration and govt revenue collection



*No. projected based on per day run rate

Best February in last 12-years (2013-2024)



Addverb launches India's first assistive dog robot

GEETA NAIR
Pune, February 29

THE COUNTRY'S LARGEST home-grown robotic and automation solutions company Addverb Technologies has unveiled India's first-ever assistive dog robot, a collaborative robot (cobot), providing an automation boost to various industries.

Reliance Industries-backed firm started with warehouse and industrial automation in India and has now forayed into the global markets. Addverb received \$132 million from Reliance in 2022 and raised Series A funding of \$10 million in 2018 from Jalaj Dani of Asian Paints and GAIL, among other investors.

These launches are part of the company's production expansion plans and diversification into new segments. The company also plans to foray into airport automa-



Addverb Tech co-founder & CEO Sangeet Kumar

tion with autonomous vehicles and robots to handle baggage.

The firm said its assistive dog robot Trakr operates autonomously and carries out surveillance, facility inspections, and patrols for security, construction, oil exploration and defence sector. Meanwhile, Heal, a medical cobot, marks Addverb's

entry into healthcare robotics. It is a human-robot interaction for physical and rehabilitation therapy for stroke patients. It is also capable of remote imaging procedures like ultrasound and MRI scans, the firm said in a statement. Addverb also launched Syncro, which has been engineered to work alongside humans in shared space, for workplace collaboration and productivity in factories and warehouses, it said.

Sangeet Kumar, co-founder and CEO, said with these new products will help exploring new possibilities in the robotics and automation space. Trakr's agility, Heal's precision and Syncro's collaborative prowess and adaptability in manufacturing would redefine operational standards and shape future automation, he said.



Apne liye. Apno ke liye.

SBI LIFE INSURANCE COMPANY LIMITED

IRDAI Regn. No.111. CIN: L99999MH2000PLC129113

Registered Office: "Natraj", M.V. Road & Western Express Highway Junction, Andheri (East), Mumbai - 400 069

Tel: 022-6191 0000 Website: www.sbilife.co.in Email: investor@sbilife.co.in

POSTAL BALLOT NOTICE AND E-VOTING INFORMATION

Members of SBI Life Insurance Company Limited ("the Company") are hereby informed that, the Company has, on February 29, 2024, sent the Postal Ballot Notice ("Notice") dated February 28, 2024, by e-mail, to all Members whose name appeared in the Register of Members/List of Beneficial Owners, received from National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL"), as on Friday, February 23, 2024 ("Eligible Members") and whose e-mail IDs were available with the Company.

A copy of the Notice is also available on the website of the Company (www.sbilife.co.in), the relevant section of the website of the Stock Exchanges on which the Equity Shares of the Company are listed i.e. BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com) and the website of the remote e-voting service providing agency to the Company viz. KFintech (<https://evoting.kfintech.com>). Members who did not receive the Notice may download the same from the above mentioned websites.

The Company is providing facility for voting remotely, only by electronic means ("e-voting"), to its Eligible Members, for seeking their approval on the resolutions specified in the Notice, in accordance with Section 108 and 110 and other applicable provisions of the Companies Act, 2013 ("Act") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("Rules") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 03/2022 dated May 5, 2022, 11/2022 dated December 28, 2022, and 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs, Government of India ("MCA Circulars"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), Secretarial Standard on General Meetings ("SS-2") and any other applicable law, rules, guidelines and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), to seek your approval on items of special business pertaining to (i) Appointment of Mr. Ashwini Kumar Tewari (DIN:08797991) as Nominee Director, (ii) Entering into Material Related party transactions for purchase and/or sale of investments that the Company may enter in FY 2024-25 in the ordinary course of business and at arm's length basis with the related parties as set out in the Notice and (iii) Entering into Material Related Party Transaction with State Bank of India that the Company may enter in FY 2024-25 in the ordinary course of business and at arm's length basis as set out in the Notice.

In terms of the MCA Circulars, physical copies of the Notice, along with postal ballot forms and pre-paid business envelope, have not been sent to any Member. Accordingly, the communication of the assent or dissent of the Members eligible to vote, is restricted only to e-voting i.e. by casting their votes electronically instead of submitting postal ballot forms.

Members holding Equity Shares of the Company as on Friday, February 23, 2024 (the "Cut-off Date"), shall only be entitled to vote through e-voting process in relation to the Resolution specified in the Notice. A person who becomes a Member after the Cut-off Date should treat the Notice for information purpose only.

Members may send a request to einward.ris@kfintech.com for procuring user ID and password for e-voting. Members are required to update their mobile number and email ID correctly in their demat account in order to access e-voting facility.

After successful submission of the e-mail ID, the Company or KFintech will share an electronic copy of the Notice within 48 hours of receiving details of e-mail ID.

The manner of voting by (i) individual shareholders holding Equity Shares of the Company in demat mode, (ii) shareholders other than individuals holding Equity Shares of the Company in demat mode and (iii) shareholders who have not registered their e-mail address, is explained in the Notes to the Notice. The manner in which persons who have acquired shares and become members of the Company after the dispatch of notice may obtain the login ID and password and persons who have forgotten their User ID and Password, can obtain / generate the same, has also been provided in the Notice.

The e-voting period will commence on Friday, March 01, 2024 (9:00 a.m. IST) and end on Saturday, March 30, 2024 (5:00 p.m. IST). During this period, Eligible Members of the Company may cast their votes electronically. The e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be forthwith disabled by KFintech upon expiry of the aforesaid period.

Contact details in case of any technical issue on NSDL Website	Contact details in case of any technical issue on CDSL Website
Members facing any technical issue during login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call toll free no.: 1800 1020 990 / 1800 22 44 30	Members facing any technical issue during login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or call 1800 22 55 33

The Board of Directors of the Company has appointed Ms. Ashwini Namdar (Membership No. F9409), Partner and failing her, Ms. Alifya Sapatwala (Membership No. A24091), Partner who will represent M/s. Mehta and Mehta, Company Secretaries, as the Scrutinizer for conducting the Postal Ballot only through the e-voting process, in a fair and transparent manner.

After completion of scrutiny of the votes cast, the Scrutinizer will submit their Report to the Chairman of the Company or a person authorized by him. The results of the e-voting will be announced by the Chairman of the Company or a person authorized by him, on or before Tuesday, April 02, 2024 on the website of the Company (www.sbilife.co.in) and KFintech (<https://evoting.kfintech.com>) and also displayed at the Registered Office of the Company. The same will also be simultaneously forwarded to the Stock Exchanges where the Equity Shares of the Company are listed, for placing the same on their websites i.e. BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com). The resolutions, if approved, will be taken as having been duly passed on the last date specified for e-voting i.e. Saturday, March 30, 2024.

In case of any query on e-voting, members may refer to the "Help" and "FAQs" sections/ E-voting user manual available through a dropdown menu in the "Downloads" section of KFintech's website for e-voting: <https://evoting.kfintech.com> or contact KFintech as per the details given Ms. Rajitha Cholleti, Deputy Vice President, KFin Technologies Limited (unit : SBI Life Insurance Co. Ltd.), Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad 500 032, Toll-free Nos.: 1800-309-4001 or E-mail: einward.ris@kfintech.com

For SBI LIFE INSURANCE COMPANY LIMITED

Place: Mumbai
Date: March 1, 2024Sd/-
Grish Manik
ACS 26391
Company Secretary

