

March 31, 2023

SBIL/F&A-CS/NSE-BSE/2223/588

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 Jeebhoy Towers,
Dalal Street,
Mumbai - 400 001
BSE SCRIP CODE: 540719

Dear Sir/ Madam,

Sub: Results of Postal Ballot along with report issued by Scrutinizer

We refer to our letter SBIL/F&A-CS/NSE-BSE/2223/455 dated February 28, 2023 enclosing the Postal Ballot Notice, along with the Explanatory Statement seeking the approval of the Members of the Company, to transact the Special business, as detailed below, through Postal Ballot:

Sr. No.	Particulars
Item No. 1	Approval for entering into Material Related Party Transaction for purchase and / or sale of investments
Item No. 2	Approval for entering into Material Related Party Transaction with State Bank of India

We further inform that pursuant to the provisions of Section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014 as amended from time to time, the Company conducted the Postal Ballot as set out in the notice of Postal Ballot dated February 27, 2023.

Remote e-voting process concluded at 05:00 P.M. (IST) on Thursday, March 30, 2023 post which the scrutinizer submitted her report on the results of the postal ballot. Based on the report of the scrutinizer, we hereby inform that the members of the Company have duly passed both the Ordinary Resolution(s).

Further, pursuant to Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please be informed that the above mentioned Ordinary Resolutions have been passed by the Members, with requisite majority. The resolutions are deemed to have been passed on the last date specified for remote e-voting i.e. March 30, 2023.

Please find enclosed herewith, the Voting Results along with the Scrutinizer's report. The same shall also be made available on the Company's website at www.sbilife.co.in and on the RTA's website at www.kfintech.com

We request you to kindly take the above information on your records.

Yours faithfully,

Vinod Koyande
Company Secretary
ACS No. 33696

Encl:A/a

Postal ballot Voting Results Under Regulation 44 of SEBI (LODR) Regulation, 2015								
Company Name	SBI LIFE INSURANCE COMPANY LIMITED							
Date of the AGM/EGM/ Last date of E-voting in case of Postal Ballot	30/03/2023							
Total number of shareholders on record date	3,80,950							
No. of shareholders present in the meeting either in person or								
Promoters and Promoter Group:	Not Applicable							
Public:	Not Applicable							
No. of Shareholders attended the meeting through Video								
Promoters and Promoter Group:	Not Applicable							
Public:	Not Applicable							
Resolution required: (Ordinary/ Special)	ORDINARY - Approval for entering into Material Related Party Transaction for purchase and / or sale of investments							
Whether promoter/ promoter group are interested in the agenda/resolution?	Yes							
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	55,50,00,000	0	0.0000	00	0	0.0000	0.0000
	Poll	55,50,00,000	0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)	55,50,00,000	0	0.0000	00	0	0.0000	0.0000
Public- Institutions	E-Voting	36,56,40,066	32,86,87,524	89.8937	32,86,87,524	0	100.0000	0.0000
	Poll	36,56,40,066	0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)	36,56,40,066	0	0.0000	00	0	0.0000	0.0000
Public- Non Institutions	E-Voting	8,02,38,723	4,62,59,651	57.6525	4,62,57,322	2,329	99.9949	0.0050
	Poll	8,02,38,723	0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)	8,02,38,723	0	0.0000	00	0	0.0000	0.0000
Total		1,00,08,78,789	37,49,47,175	37.4618	37,49,44,846	2,329	99.9994	0.0006
Resolution required: (Ordinary/ Special)	ORDINARY - Approval for entering into Material Related Party Transaction with State Bank of India							
Whether promoter/ promoter group are interested in the agenda/resolution?	Yes							
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	55,50,00,000	0	0.0000	00	0	0.0000	0.0000
	Poll	55,50,00,000	0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)	55,50,00,000	0	0.0000	00	0	0.0000	0.0000
Public- Institutions	E-Voting	36,56,40,066	32,86,87,524	89.8937	32,86,87,524	0	100.0000	0.0000
	Poll	36,56,40,066	0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)	36,56,40,066	0	0.0000	00	0	0.0000	0.0000
Public- Non Institutions	E-Voting	8,02,38,723	4,62,59,662	57.6525	4,62,58,120	1,542	99.9966	0.0033
	Poll	8,02,38,723	0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)	8,02,38,723	0	0.0000	00	0	0.0000	0.0000
Total		1,00,08,78,789	37,49,47,186	37.4618	37,49,45,644	1,542	99.9996	0.0004

Mehta & Mehta

COMPANY SECRETARIES

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

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Scrutinizer's Report

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

To,

The Chairman

SBI Life Insurance Company Limited

Natraj M.V. Road & Western Express High Junction

Andheri (East), Mumbai – 400069.

Maharashtra, India.

Sub: Scrutinizer's Report on voting through E-voting for Postal Ballot in terms of Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014

Dear Sir,

I, **Ashwini Inamdar** Partner, M/s. Mehta & Mehta, Practicing Company Secretaries have been appointed as a Scrutinizer by the Board of Directors of **SBI Life Insurance Company Limited ('Company')** for the purpose of conducting the Postal Ballot through remote e-voting process carried out by the Company as per Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 and Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 read with the General Circular No. 14/2020 dated April 8, 2020, the General Circular No. 17/2020 dated April 13, 2020 and the General Circular No. 22/2020 dated June 15, 2020, the General Circular No. 33/2020 dated September 28, 2020, the General Circular No. 39/2020 dated December 31, 2020, the General Circular No. 10/2021 dated June 23, 2021 and the General Circular No. 20/2021 dated December 8, 2021, General Circular No. 03/2022 dated May 05, 2022 and General Circular No. 11/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs, Government of India (the "MCA Circulars"), Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Secretarial Standards on General Meetings ('SS-2') issued by the Institute of Company Secretaries of India on the resolutions as mentioned in the Notice of Postal Ballot dated February 27, 2023 in a fair and transparent manner and do hereby submit my report as under:

1. The Notice of Postal Ballot ("Notice") was dispatched to the members of the Company vide e-mail on Tuesday, February 28, 2023.
2. The remote e-voting period commenced on Wednesday, March 1, 2023 at 09:00 a.m. (IST) and ended on Thursday, March 30, 2023 at 05:00 p.m. (IST).

Report on Postal Ballot Voting of SBI Life Insurance Company Limited



3. The remote e-voting facility was provided by KFin Technologies Limited ("KFintech")
4. The Notice of Postal Ballot was sent in electronic form only to all the shareholders whose email address are registered with Company/KFintech (RTA)/Depository Participants. The hard copies of the Notice along with Postal Ballot forms and pre-paid business reply envelope were not sent to the Members for the Postal Ballot in accordance with the requirements specified under the MCA Circulars. Accordingly, the communication of the assent or dissent of the Members took place through the remote e-voting system only.
5. The Members of the Company holding shares as on the "cut off" date i.e., Friday, February 24, 2023 were entitled to vote on the proposed resolutions.
6. The result of the scrutiny of the above postal ballot through remote e-voting in respect of passing of resolutions contained in the Notice dated February 27, 2023 is as under:

A. Ordinary Resolution - Approval for entering into Material Related Party Transaction for purchase and / or sale of investments:

Votes in favour of the resolution:

Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
1569	374,944,846	99.9994

Votes against the resolution:

Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
41	2329	0.0006

Invalid/Abstained votes:

Total number of members whose votes were declared invalid/abstained	Total number of votes cast by them
11	815

The above resolution has been passed by requisite majority since more half of the votes were casted in favour of the resolution.

B. Ordinary Resolution - Approval for entering into Material Related Party Transaction with State Bank of India:

Votes in favour of the resolution:

Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
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1577	374,945,644	99.9996
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Votes against the resolution:

Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
32	1542	0.0004

Invalid/Abstained votes:

Total number of members whose votes were declared invalid/abstained	Total number of votes cast by them
11	815

The above resolution has been passed by requisite majority since more half of the votes were casted in favour of the resolution.

7. The related papers with respect to Postal Ballot will be handed over to the Company for safe custody of the same after the Chairman or any person authorized by him, signs the minutes/report of Postal Ballot process.

Thanking You,

For Mehta & Mehta
Company Secretaries



Ashwini Inamdar
Scrutinizer
FCS No: F9409
CP No: 11226
UDIN: F009409D003356214
Place: Mumbai
Date: March 31, 2023

Countersigned by

Person Authorised by Chairman,
Mr. Vinod Koyande
Company Secretary
ACS: 33696
SBI Life Insurance Company Limited