

July 28, 2023

SBIL/CS/NSE-BSE/2324/87

Assistant Vice President  
Listing Department,  
National Stock Exchange of India Limited,  
Exchange Plaza,  
Plot No. C/1, G Block, BKC,  
Bandra (East), Mumbai 400051  
NSE Symbol: SBILIFE

General Manager  
Listing Department,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400001  
BSE Scrip Code: 540719

Dear Sir / Madam,

**Subject: Outcome of Board Meeting held on July 28, 2023**

Pursuant to Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015 ("Listing Regulation"), we wish to inform you that the Board of the Directors in its meeting held on July 28, 2023 has approved the following:

**A) Re-appointment of Mr. Narayan K. Seshadri as an Independent Director**

Pursuant to Regulation 30 of the Listing Regulations and other applicable requirements, and as recommended by Nomination and Remuneration Committee, we wish to inform you that the Board of Directors approved the re-appointment of Mr. Narayan K. Seshadri (DIN: 00053563) as an Independent Director not liable to retire by rotation. His second term will commence from August 20, 2023 for a period of three years up to August 19, 2026, subject to approval of the shareholders.

**B) Re-appointment of Mr. Shobinder Duggal as an Independent Director**

Pursuant to Regulation 30 of the Listing Regulations and other applicable requirements, and as recommended by Nomination and Remuneration Committee, we wish to inform you that the Board of Directors approved the re-appointment of Mr. Shobinder Duggal (DIN: 00039580) as an Independent Director not liable to retire by rotation. His second term will commence from December 28, 2023 for a period of three years up to December 27, 2026, subject to approval of the shareholders.

**C) Re-appointment of Dr. Tejendra M. Bhasin as an Independent Director**

Pursuant to the Regulation 30 of Listing Regulations and other applicable requirements, and as recommended by Nomination and Remuneration Committee, we wish to inform you that the Board of Directors approved the re-appointment of Dr. Tejendra M. Bhasin (DIN: 03091429) as an Independent Director not liable to retire by rotation. His second term will commence from April 12, 2024 for a period of three years up to April 11, 2027, subject to approval of the shareholders.

The details required under Regulation 30 of the Listing Regulations read with SEBI Circular No.: CIR/CFD/CMD/4/2015 dated September 09, 2015 are given in the enclosed **Annexure A**.

The Directors are not debarred from holding the office of Director by virtue of any order passed by SEBI or any other such authority.

The meeting of the Board of Directors commenced at 12:00 Noon and concluded at 01:45 P.M.

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

Thanking You,

Yours faithfully,

**Vinod Koyande**  
**Company Secretary**  
**ACS No. 33696**

Encl: A/a

**Brief profile of Mr. Narayan K. Seshadri**

Sr. No.	Details of events that need to be provided	Information of such event(s)
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Re-appointment
2	Date of appointment & term of appointment	The tenure of three years commencing from August 20, 2023
3	Brief profile	Mr. Narayan K. Seshadri has more than 41 years of experience in the field of accounting, auditing, litigation support etc. and industry experience includes manufacturing, process, health care, financial services, utilities, infrastructure and technology. Mr. Seshadri worked with some large Fortune 500/FTSE 100 companies to small start-ups in various international jurisdictions. Previously, he was appointed as Independent Director for three years w.e.f. August 20, 2020
4	Disclosure of relationships between directors	NIL

**Brief profile of Mr. Shobinder Duggal**

Sr. No.	Details of events that need to be provided	Information of such event(s)
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Re-appointment
2	Date of appointment & term of appointment	The tenure of three years commencing from December 28, 2023
3	Brief profile	Mr. Shobinder Duggal has 36 years of work experience with Nestle including Voltas India Limited. He was designated as CFO of South Asia Region for Nestle (May 2004 to February 2020) and has also handled procurement and IT/IS responsibilities. Further, he was deputed as a Board member and the CFO of Nestle India Limited and a Board member in Nestle Lanka PLC. Previously, he was appointed as Independent Director for three years w.e.f. December 27, 2020
4	Disclosure of relationships between directors	NIL

**Brief profile of Dr. Tejendra M. Bhasin**

Sr. No.	Details of events that need to be provided	Information of such event(s)
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Re-appointment
2	Date of appointment & term of appointment	The tenure of three years commencing from April 12, 2024
3	Brief profile	Dr. Bhasin is presently the Chairman, Advisory Board for Banking and Financial Frauds. He was appointed as the Vigilance Commissioner in Central Vigilance Commission by the President of India. He has over 44 years of experience in administration, banking and finance industry. Previously, he was appointed as Independent Director for three years w.e.f. April 12, 2021
4	Disclosure of relationships between directors	NIL