



एस बी आई पेंशन फंड्स प्रा. लि.
एस बी आई पेंशन फंड्स प्रा. लि.
SBI Pension Funds Pvt. Ltd.

नं. 32, 3रा मजला, मेकर चेम्बर्स-III,
नरीमन पॉइंट, मुम्बई - 400 021.

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नरीमन पॉइंट, मुम्बई - 400 021.

No. 32, 3rd Floor, Maker Chambers-III,
Nariman Point, Mumbai - 400 021.
www.sbpensionfunds.com

CIN : U66020MH2007GOI176787

Tel. : (022) 4214 7100 | **Fax :** (022) 4214 7113

Date :

Ref. No. :

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE is hereby given that the **Thirteenth Annual General Meeting (AGM)** of the Members of SBI Pension Funds Private Limited at a shorter notice will be held on **Thursday, 29th July, 2021 at 11.30 a.m. (IST)** through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

Item No. 1

To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended 31st March, 2021 and the Reports of the Board of Directors and Auditors thereon along with comments received from the Comptroller and Auditor General of India.

Item No. 2

To authorize the Board of Directors to fix the remuneration of the Statutory Auditor of the Company appointed by the Comptroller and Auditor General of India under Section 139 (5) read with Section 142 of the Companies Act, 2013 for the financial year 2021-22.

SPECIAL BUSINESS:

Item No. 3

To re-appoint Shri Saurabh Chandra (DIN: 02726077) as an Independent Director of the Company

To consider and, if thought fit, to pass, with or without modifications, the following resolution as an **ORDINARY RESOLUTION:**

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Regulation 8 (3) (d) of the PFRDA (Pension Fund) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Shri Saurabh Chandra (DIN: 02726077) who was appointed as an Independent Director and who holds office as an Independent Director up to 29th July, 2021 and being eligible, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 3 (Three) consecutive years, i.e. from 30th July, 2021 to 29th July, 2024;





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RESOLVED FURTHER THAT Managing Director & CEO, Chief Financial Officer & Operations Manager and/or the Company Secretary & Compliance Officer of the Company be and are hereby severally authorized to do all such acts, deeds and things as may be required to give effect to the above resolution."

Item No. 4

To appoint Shri Adayapalam Natarajan Appaiah (DIN: 03479896) as an Independent Director of the Company

To consider and, if thought fit, to pass, with or without modifications, the following resolution as an **ORDINARY RESOLUTION**:


"RESOLVED THAT pursuant to the provisions of Sections 152, 161 (1) and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for time being in force) and Regulation 8 (3) (d) of the PFRDA (Pension Fund) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for time being in force), Shri Adayapalam Natarajan Appaiah (DIN: 03479896) who was appointed as an Additional Director (Non-Executive & Independent) of the Company and who holds office upto the date of this Annual General Meeting be and is hereby appointed as an Independent Director of the Company to hold Office for a period of 1 (One) year i.e. from 27th July, 2021 to 26th July, 2022 and the said Independent Director shall not be liable to retire by rotation;

RESOLVED FURTHER THAT Managing Director & CEO, Chief Financial Officer & Operations Manager and/or the Company Secretary & Compliance Officer of the Company be and are hereby severally authorized to do all such acts, deeds and things as may be required to give effect to the above resolution."

Place: Mumbai
Date: 27th July, 2021



By order of the Board
SBI Pension Funds Private Limited


Tejas Mehta
(Company Secretary & Compliance Officer)
ACS: 42593

Registered Office:
Room No. 32, 3rd Floor, Maker Chambers III,
Nariman Point, Mumbai - 400 021.



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NOTES:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated 08th April, 2020, 13th April, 2020, 05th May, 2020, 13th January, 2021, 23rd June, 2021 (collectively referred to as "MCA Circulars") permitted convening of the Annual General Meeting ("AGM") through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 and MCA Circulars, the AGM of the Company is being held through VC/ OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
2. Pursuant to the provisions of the Companies Act, 2013 a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/ her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/ OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
3. Corporate Members (i.e. other than individuals, etc.) intending to send their representatives to attend the AGM through VC/ OAVM on its behalf are requested to send a Certified True Copy of the Board or governing body Resolution/ Authorization etc. [scanned copy (PDF/JPG Format)] to the Company of their representative to attend and vote on their behalf in the AGM through VC/ OAVM. The said Resolution/ Authorization shall be sent to the Company Secretary & Compliance Officer of the Company by email through their registered email address to cs@sbipensionfunds.com with a copy marked to cfo@sbipensionfunds.com.
4. Explanatory statement pursuant to Section 102(1) of the Companies Act, 2013, relating to Special Business to be transacted at the Meeting is annexed hereto.
5. Members seeking any information with regards to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before 28th July, 2021 through email on cs@sbipensionfunds.com mentioning the name, folio no./ client ID and DP ID, and the documents including the registers they wish to inspect. The same will be replied by the Company.
6. In compliance with the aforesaid MCA Circulars, Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to Members on their email addresses registered with the Company. Members may note that the Notice will also be available on the Company's website www.sbipensionfunds.com.





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7. Members attending the AGM through VC/ OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
8. Instructions for joining the AGM through VC/ OAVM are as follows:
 - i) The Company has arranged the facility of Cisco Webex for the Members to attend the AGM through VC/ OAVM. The Company will send the link to the Members on their e-mail id registered with the Company and the email id provided by the Company of their authorized representatives. The steps to join the meeting with Cisco Webex application from your Computer, laptop/ Ipad are as follows:

How to join from Computer/ laptop/ I-pad/Mobile

You can join a Cisco Webex meeting from any device, even without having Cisco Webex Account. Detailed steps are as below:

1. Click on the meeting invite received from the organiser via email or other media.
 2. After clicking, you will be given two options- whether to join through app or through web itself.
 3. After you select the above option and proceed, you will be taken to the meeting screen where you can enter your Name and join the meeting. It is recommended to check your **audio and video before joining using the options available on the meeting screen**. Also, you can switch off the mic, if not required, to avoid echo.
- ii) The facility for joining the meeting shall be kept open 15 minutes before the time scheduled to start the meeting and shall not be closed till the expiry of 15 minutes after the scheduled time of the meeting.
 - iii) Members who need assistance before or during the AGM, can contact Mr. Tejas Mehta, Company Secretary & Compliance Officer on cs@sbipensionfunds.com / +91-99698 83692 or Mr. Venkata Ratnam Vakacharla, Chief Financial Officer & Operations Manager on cfo@sbipensionfunds.com/ +91-79930 11359 or Mr. Prateek Pal, Assistant Manager (Systems) on prateek.pal@sbi.co.in/ +91- 99872 76324.
 - iv) Members are encouraged to join the AGM through personal computers/ laptops for better user experience. Also, Members will be required to have stable internet/ broadband connection to avoid any disturbance during the meeting. Please note that Members joining the AGM through mobile devices, tablets or through personal computers/ laptops connected via mobile hotspot may experience audio/ video loss due to fluctuation in their respective networks. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate the aforesaid glitches.





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- v) Members are allowed to express their views or ask questions concurrently during the AGM or can also send their questions in advance from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number to cs@sbipensionfunds.com from 28th July, 2021 (9:00 a.m. IST) to 28th July, 2021 (05:00 p.m. IST).
- vi) The Voting at the meeting shall be conducted by show of hands unless a poll in accordance with section 109 of the Companies Act, 2013 is demanded by any member.





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EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 SETTING OUT ALL THE MATERIAL FACTS RELATING TO SPECIAL BUSINESS:

Item No. 3

Shri Saurabh Chandra (DIN: 02726077) was appointed as an Independent Director of the Company and he holds office as an Independent Director of the Company up to 29th July, 2021 ("first term").

The Board of Directors in its 63rd Meeting has recommended the re-appointment of Shri Saurabh Chandra as an Independent Director of the Company for a second term of 3 (Three) consecutive years, i.e. from 30th July, 2021 to 29th July, 2024.

The profile of Shri Saurabh Chandra is as under:

Shri. Saurabh Chandra, a Graduate in Electrical Engineering from the Indian Institute of Technology, Kanpur (First with Distinction), retired from the post of Secretary, Government of India, Ministry of Petroleum and Natural Gas. He is currently a Public Interest Director and Chairman of the Board of Directors of Multi Commodity Exchange of India Limited and an Independent Director on the Boards of Vacmet India Limited and J.K. Cement Limited. He is also a Member of the Technical Advisory Board of Intech Organics Ltd. and Member of Advisory Board of Algo8 and School of Medical Research and Technology (SMRT) at IIT, Kanpur. Also on the Panel of Outside Experts Committee of Steel Authority of India Ltd. (SAIL). He has varied experience in formulation and implementation of policies in multiple areas and sectors – oil and gas, industry & manufacturing, foreign direct investment, intellectual property and disinvestment including strategic sales.

He is also a Member of the Audit Committee in M/s. Vacmet India Limited and M/s. J.K. Cement Limited, Member of Stakeholder's Relationship Committee in M/s. J.K. Cement Limited, Chairman of Risk Management Committee in the Company and Member of Risk Management Committee in M/s. J.K. Cement Limited, Member of Nomination and Remuneration Committee in M/s. Vacmet India Limited, Member of IPO in M/s. Vacmet India Limited and Member of Corporate Social Responsibility Committee in M/s. Vacmet India Limited.

The Company has received declarations from Shri Saurabh Chandra stating that he meets the criteria of independence as prescribed under Section 149 (6) of the Companies Act, 2013 and that he is not disqualified from being appointed as Director under Section 164 of the Companies Act, 2013 along with his consent to act as Director.





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In the opinion of the Board, Shri Saurabh Chandra is a person of integrity and possess relevant expertise and experience and fulfils the conditions specified in the Companies Act, 2013 for his re-appointment as an Independent Director in the Company. The Board considers that, given his background and experience and contributions made by him during his tenure, the continued association of Shri Saurabh Chandra would be beneficial to the Company and it is desirable to continue to avail his services as an Independent Director. Accordingly, it is proposed to re-appoint Shri Saurabh Chandra as an Independent Director of the Company, not liable to retire by rotation, for a second term of 3 (Three) consecutive years on the Board of the Company. Shri Saurabh Chandra is Independent of the Management.

His re-appointment as an Independent Director is made pursuant to the provisions of Pension Fund Regulatory & Development Authority (PFRDA) (Pension Fund) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) as the Company is required to appoint atleast 50 % of the Directors as Independent Directors and the appointment is not as per the provisions of the Companies Act, 2013, as it is a Private Company and the provisions relating to appointment of Independent Director is not applicable to the Company.

Additional Information as required under Secretarial Standard on General Meetings (SS-2) notified under Section 118 (10) of the Companies Act, 2013

Age	66 years
Qualifications	B.Tech (Electrical) from IIT Kanpur
Experience	Public Administration, Financial Management and Corporate Governance.
Terms and conditions of re-appointment	As detailed in the respective resolutions and explanatory statement
Details of remuneration sought to be paid	He will be paid Sitting Fees
Remuneration last drawn by such person, if applicable	As mentioned in the Directors Report
Date of first appointment on the Board	30 th July, 2018
Shareholding in the Company	NIL
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	NA





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Number of Meetings of the Board attended during the year	5 (Five) meetings attended during the year
Other Directorships, Membership/ Chairmanship of Committees of other Boards	As detailed in the Explanatory Statement

The Board recommends the Ordinary Resolution set out at Item No. 3 for the approval of the Members.

None of the Directors and Key Managerial Personnel and their relatives except Shri Saurabh Chandra to the extent of his appointment are concerned or interested, financially or otherwise, in the Resolution set out at Item No. 3.

Item No. 4

The Board of Directors appointed Shri Adayapalam Natarajan Appaiah (DIN: 03479896) as an Additional Director (Non-Executive and Independent) of the Company w.e.f. 27th July, 2021. As per the provisions of Section 161 of the Companies Act, 2013, Shri Adayapalam Natarajan Appaiah would be holding Office upto the date of this Annual General Meeting.

The proposal to appoint Shri Adayapalam Natarajan Appaiah as an Independent Director for a period of 1 (One) year i.e. 27th July, 2021 to 26th July, 2022 was placed before the 63rd Board Meeting for recommending to the Members of the Company.

The profile of Shri Adayapalam Natarajan Appaiah is as under:

Shri Adayapalam Natarajan Appaiah joined State Bank of India as a Probationary Officer in 1978 and retired from the Bank in October, 2017 as Chief General Manager, holding the post of Managing Director & CEO, SBI DFHI Limited. During his 39 years stint in the bank, he has worked in various areas of banking starting from Branch Banking to heading a Circle as Chief General Manager. He had held important assignments like Regional Manager, Personnel Manager, General Manager Network and Chief General Manager of a Circle in the General Banking / Advances area. He had extensively worked in Treasury in various assignment like Forex Dealer, Chief Dealer (Fx), Dy. General Manager (Forex), General Manager (Treasury). He had also worked in Frankfurt Branch of the bank for about 5 years as a Senior Dealer.

He is currently on the Board of M/s. Financial Bench Marks of India Limited (FBIL), Mumbai and M/s. The Coastal Area Local Bank, Vijayawada. He is also working or the Society for Development of Economically Weaker Sections as Secretary.





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He is also a Chairman of the Corporate Social Responsibility in The Coastal Area Local Bank, Member of Customer Service & Stakeholder Relationship Committee, IT & IT Strategy Committee, Nomination and Remuneration Committee, Risk Management Committee, Management Committee & Asset Liability Management Committee in The Coastal Area Local Bank.

The Company has received declarations from Shri Adayapalam Natarajan Appaiah stating that he meets the criteria of independence as prescribed under Section 149 (6) of the Companies Act, 2013 and that he is not disqualified from being appointed as Director under Section 164 of the Companies Act, 2013 along with his consent to act as Director.

In the opinion of the Board, Shri Adayapalam Natarajan Appaiah is a person of integrity and possess relevant expertise and experience and fulfils the conditions specified in the Companies Act, 2013 for appointment as an Independent Director. The Board consider that his association would be immense benefit to the Company. Shri Adayapalam Natarajan Appaiah is Independent of the Management.

His appointment as an Independent Director is made pursuant to the provisions of Pension Fund Regulatory & Development Authority (PFRDA) (Pension Fund) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) as the Company is required to appoint atleast 50 % of the Directors as Independent Directors and the appointment is not as per the provisions of the Companies Act, 2013, as it is a Private Company and the provisions relating to appointment of Independent Director is not applicable to the Company.

Additional Information as required under Secretarial Standard on General Meetings (SS-2) notified under Section 118 (10) of the Companies Act, 2013

Age	64 years
Qualifications	B.sc., CAIIB
Experience	39 years of Banking Experience in SBI
Terms and conditions of appointment	As detailed in the respective resolutions and explanatory statement
Details of remuneration sought to be paid	Not Applicable
Remuneration last drawn by such person, if applicable	Not Applicable
Date of first appointment on the Board	27 th July, 2021





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Shareholding in the Company	NIL
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	NA
Number of Meetings of the Board attended during the year	Not Applicable
Other Directorships, Membership/ Chairmanship of Committees of other Boards	As detailed in the Explanatory Statement

The Board recommends the Ordinary Resolution set out at Item No. 4 for the approval of the Members.

None of the Directors and Key Managerial Personnel and their relatives except Shri Adayapalam Natarajan Appaiah to the extent of his appointment are concerned or interested, financially or otherwise, in the Resolution set out at Item No. 4.

By order of the Board
SBI Pension Funds Private Limited



Place: Mumbai
Date: 27th July, 2021

Tejas JM

Tejas Mehta
(Company Secretary & Compliance Officer)
ACS: 42593