

NOTICE OF 20TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 20th Annual General Meeting of the Members of SBI Ventures Limited (formerly known as SBICAP Ventures Limited) will be held at a shorter notice on Thursday, 25th September 2025 at 2.30 p.m. at Pallava, 10th Floor, Corporate Centre, State Bank Bhavan, Madame Cama Road, Nariman Road, Mumbai, Maharashtra 400021, to transact the following business:

ORDINARY BUSINESS:

- 1) To adopt the audited Financial Statement as on 31st March 2025, together with the Reports of the Board of Directors and Auditors thereon and comments of Comptroller & Auditor General of India (CAG) under section 143(6) of the Companies Act, 2013 and in this regard.

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution with or without any modification:

"RESOLVED THAT the audited Balance sheet of the Company as on 31st March 2025, the audited Statement of profit and loss for the year ended 31st March 2025, the Auditors' report and comments of the Comptroller & Auditor General of India (CAG) under Section 143(6) of the Companies Act, 2013 thereon, together with the Directors' Report, be and are hereby received, considered and adopted."

- 2) To consider and take note on the appointment of M/s GPS & Associates, Chartered Accountants as the Statutory Auditor of the company, as appointed by the Comptroller & Auditor General of India (CAG) for the financial year 2025-26.

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution with or without any modification:

"RESOLVED THAT, pursuant to the provisions of Section 139 of the Companies Act, 2013 and rules framed there under, as amended from time to time and Letter No./CA. V/ COY/CENTRAL GOVERNMENT, SBICVL(1)/1414 dated 12th September 2025 issued by the CAG, the appointment of M/s GPS & Associates, Chartered Accountants as the Statutory Auditor of the company, as appointed by the Comptroller & Auditor General of India (CAG) for the financial year 2025-2026 be and is hereby noted.

SBI Ventures Limited

(Formerly known as SBICAP Ventures Limited)

A wholly owned subsidiary of State Bank of India

CIN No.: U67190MH2005PLC157240

Registered & Corporate Office: Marathon Futurex, A Wing, 12th Floor, N.M. Joshi Marg, Lower Parel (East), Mumbai - 400 013

🌐 sbiventures.co.in | 📞 +91 22 69112800 | ✉ contact@sbiventures.co.in



RESOLVED FURTHER THAT, on recommendation of the Board of the Company, the fees of Rs. 5,42,500/- to M/s GPS & Associates, Chartered Accountants for FY 2025-26 be and is hereby approved.

SPECIAL BUSINESS:

- 3) Appointment of Smt. Padmaja Chunduru (DIN: 08058663) as Independent Director of the Company:

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160 and 161 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV and any other applicable provisions of the Companies Act 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and on recommendation of the NRC Committee and Board of the Company, Smt. Padmaja Chunduru (DIN: 08058663), who was appointed as an Additional Independent Director of the Company with effect from 09th December 2024 under Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting and who qualifies for being appointed as Independent Director and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company for 3 years w.e.f. 09th December 2024 to 08th December 2027 and the period of her office shall not be liable to retire by rotation in the Annual General Meeting.

RESOLVED FURTHER THAT, Managing Director or the CS & Compliance Officer of the Company be and is hereby authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this resolution and matters incidental thereto."

By order of the Board,



Prem Prabhakar

(Managing Director & CEO)

DIN: 10642426



Place: Mumbai

Date: 23rd September 2025

NOTES:

1. A Member entitled to attend and vote at the Annual General Meeting ('The Meeting') Is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The Instrument appointing the proxy should, however, be deposited at the registered office of the company not less than Forty-Eight Hours before the commencement of the Meeting.

A person can act as a proxy on behalf of members not exceeding Fifty and Holding in the aggregate not more than ten percent of the total Share Capital of the Company carrying voting rights. A Member Holding more than Ten Percent of the total Share Capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or Shareholder. A blank proxy Form is enclosed.

PROXIES SHALL BE EXCLUDED FOR DETERMINING THE QUORUM.

2. The Register of Directors and Key Managerial Personnel and their Shareholding shall be produced at the commencement of the Annual General Meeting and shall remain open and accessible during the continuance of the Meeting to any person having a right to attend the Meeting.
3. Members/proxies/authorized representatives should bring the duly filled in Attendance Slip enclosed herewith to attend the Meeting.
4. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board resolution to the Company, authorizing their representative to attend and vote on their behalf at the Meeting.
5. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
6. The details as required under the Secretarial Standards on General Meetings issued by The Institute of Company Secretaries of India (ICSI), of Directors seeking appointment at this Annual General Meeting under Item No. 3 of the Notice, is annexed hereto.



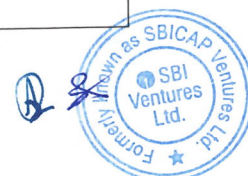
7. An explanatory statement pursuant to Section 102 of the Companies Act, 2013, is annexed hereto and forms a part of this notice.
8. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.

As required under Secretarial Standards on General Meetings (SS-2), details of Director proposed for appointment is given below:

Name of Director	Padmaja Chunduru
DIN	08058663
Designation	Additional Independent Director
Date of Birth	02-08-1961
Date of first appointment on the Board	09 th December 2024
Qualifications	MCom, CAIIB
Experience	Ms. Padmaja Chunduru is a seasoned financial services executive with over 37 years of banking and capital markets experience in India and USA. She has led iconic institutions, NSDL (National Securities Depository Ltd.) and Indian Bank as the MD&CEO. As Deputy Managing Director, SBI (State Bank of India) she led digital banking services and was the Country Head, US Operations for 3 years. Smt. Padmaja led NSDL to implement the efficiency improvement in settlement cycle from T+2 to T+1 and then T+0 settlement. She was also instrumental in NSDL developing and running a DLT Blockchain based platform for Security and Covenant Monitoring of Corporate Debt, first such DLT initiative in India. As MD & CEO of Indian Bank, Ms. Padmaja successfully steered the merger of 2 PSU Banks. Significant improvement in all key business metrics and the empathetic handling of the cultural integration of two diverse banks became the subject of a case study "Merger of Equals" by Harvard Business School Publishing. Smt. Padmaja has been on Boards of LIC (Life Insurance Corporation of India) and NPCI (National Payments Corporation of India), ISSA



	(International Securities Services Association) and ACG (Asia Pacific Central Depository Group), Institute of International Bankers and Asia Society, New York. Currently she is a member of the Insurance Advisory Committee of IRDAI (Insurance Regulatory and Development Authority of India) and the CCGS Advisory Council, IIMB. (Centre for Corporate Governance and Sustainability, IIM Bangalore). She has been awarded Best CEO (BFSI) for 2021 by Business Today and Best CEO 2021 for Women Leadership by Economic Times. She has been acknowledged as one of the Most Powerful Women (MPW) in Business by Fortune India and Business Today, for 2022 and 2023.
Shareholding in the Company	None
Number of meetings held during the tenure of the Director	9
Number of meetings attended by the Director	9
Directorships held in other Companies as on date	07
Particulars of Committee Chairmanship held in other Companies	1
Particulars of Committee Membership held in other Companies	1. Sify Technologies Limited -Audit Committee: Member 2. Sify Infinit Spaces Limited -Audit Committee: Member -Nomination & Remuneration Committee: Member -Corporate Social Responsibility Committee: Member -Risk Management Committee: Member



	3. The Clearing Corporation of India Limited -Audit Committee: Member -Nomination & Remuneration Committee: Member 4. Brigade Enterprises Limited -Audit Committee: Member -Nomination & Remuneration Committee: Member 5. Bajaj Allianz General Insurance Company Limited -Audit Committee: Member 6. Bajaj Allianz Life Insurance Company Limited -Audit Committee: Member 7. Atul Limited -No membership of any committee
Relationship with other Directors / KMP of the Company	Nil
Terms and Conditions of appointment/ re-appointment	As mentioned in the resolution
Remuneration sought to be paid	Nil
Remuneration last drawn for the financial year ended 31st March, 2025	Nil

Explanatory Statement under Section 102 of the Companies Act, 2013

Item No. 3

Pursuant to the provisions of Section 149(4) of the Companies Act, 2013 read with Rule 4 of Companies (Appointment and Qualifications of Directors) Rules, 2014, every public company having paid-up share capital of Rs. 10 crore or more shall have at least two directors as independent directors.



The composition of the Board is comprised of 2 Independent Directors. However, for good corporate governance and to ensure appropriate balance in the composition of the Board in terms of Independence and based on recommendation of Nomination & Remuneration Committee, the Board of Directors had appointed Smt. Padmaja Chunduru as an Additional Independent Director with effect from 09th December 2024 to 08th December 2027.

In terms of provisions of Section 161(1) of Companies Act 2013, Smt. Padmaja Chunduru holds office upto the date of the ensuing Annual General Meeting. The Company has received a notice in writing from a member under Section 160 of the Act signifying its intention to propose Smt. Padmaja Chunduru as a candidate for the office of an Independent director of the Company.

In the opinion of the Board, Smt. Padmaja Chunduru fulfils the conditions specified in the Companies Act, 2013 and the rules made thereunder and possesses the appropriate skills and knowledge for appointment as an Independent Director of the Company.

The Brief profile along with the copy of the draft letter of appointment containing terms and conditions of appointment of Smt. Padmaja Chunduru as Independent Director and written notice under Section 160 mentioned above is available for inspection at the Registered Office of the Company by any member during business hours.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 3.

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

By order of the Board,



Prem Prabhakar

(Managing Director & CEO)

DIN: 10642426



Place: Mumbai

Date: 23rd September 2025



PROXY FORM

FORM No. MGT 11

**(Pursuant to Section 105(6) Companies Act 2013 and rule 19(3) of the Companies
(Management and Administration) Rules 2014)**

Name of the member(s):		
Registered Address:		
E-mail ID:	Folio No./Client ID:	DP ID:

I/We, being the member(s) holding _____ shares of SBI Ventures Limited, hereby appoint:

1. Name	2. Name	3. Name
Address	Address	Address
Email ID	Email ID	Email ID
Signature	Signature	Signature
, or failing him/her	, or failing him/her	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 20th Annual General Meeting of the company, to be held at a shorter notice on Thursday, 25th September 2025 at 2.30 p.m. at Pallava, 10th Floor, Corporate Centre, State Bank Bhavan, Madame Cama Road, Nariman Point, Mumbai, Maharashtra 400021 and at any adjournment thereof in respect of such resolutions as are indicated below:



Item No.	Particulars	For	Against
Ordinary Business			
1.	To adopt the audited Financial Statement as on 31 st March 2025, together with the Reports of the Board of Directors and Auditors thereon and comments of Comptroller & Auditor General of India (CAG) under section 143(6) of the Companies Act, 2013.		
2.	To consider and take note on the appointment of M/s GPS & Associates, Chartered Accountants as the Statutory Auditor of the company, as appointed by the Comptroller & Auditor General of India (CAG) for the financial year 2025-2026.		
3.	Appointment of Smt. Padmaja Chunduru (DIN:08058663) as Independent Director of the Company.		

Signed this ____ day of _____ 2025

Affix Re. 1
Revenue
Stamp

Signature of the shareholder:

Signature of Proxy holder(s):

Note: This Form of Proxy in order to be effective, should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.



ATTENDANCE SLIP

Folio No. /DP ID / Client ID:

Number of shares held:

**Name of the attending
Member/Proxy*:**

I certify that I am a member / proxy* for the member of the Company.

I hereby record my presence at the 20th Annual General Meeting of the members of the Company held at a shorter notice on Thursday, 25th September 2025 at 2.30 p.m. at Pallava, 10th Floor, Corporate Centre, State Bank Bhavan, Madame Cama Road, Nariman Point, Mumbai, Maharashtra 400021.

Name of the Member / Proxy*
(In BLOCK letters)

Signature of the Member / Proxy*

*Strike out whichever is not applicable.

Note:

1. Please complete the Folio/DPID-Client ID No. and name, sign the Attendance Slip and hand it over at the Attendance Verification counter at the entrance of the Meeting Hall.
2. Electronic copy of Notice of the 20th Annual General Meeting (AGM) along with Attendance Slip and Proxy Form is being sent to all the members whose e-mail address is registered with the Company / Depository Participant unless any member has requested for a hard copy of the same. Members receiving electronic copy and attending the AGM can print copy of this Attendance Slip.
3. Physical copy of Notice of 20th Annual General Meeting along with Attendance Slip and Proxy Form is sent in the permitted mode(s) to all members whose email is not registered or have requested for a hard copy.



ROUTE MAP

Venue: Pallava, 10th Floor, Corporate Centre, State Bank Bhavan, Madame Cama Road, Nariman Point, Mumbai, Maharashtra 400021

