



Ref No. SBM/SEC/NSE/2023-24/045

16th February 2024

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra (East), Mumbai – 400 051

Dear Madam/ Sir,

Sub: Outcome of Board Meeting

With reference to our letter dated 12th February 2024, we wish to inform you that the Board of Directors of the SBM Bank (India) Limited (“Bank”), at its meeting held today i.e., 15th February 2024, have, *inter alia*, considered, and approved the following:

1. Allotment of 9,77,51,710 Equity Shares of face value of INR 10/- each at an issue price of INR 10.23/- per share, aggregating to INR 99,99,99,993, by way of rights issue, to existing shareholders.
2. Candidature for the appointment of Mr. Dipak Agarwal (DIN: 10383250) as the Director and Whole – Time Director of the Bank, subject to prior approval of RBI.
3. Appointment of Mr. Ashish Vijayakar (DIN: 10498810) as Managing Director & Chief Executive Officer (“MD & CEO”) of the Bank for a period of 3 years with effect from the closing of business hours on 16th February 2024.

The meeting of the Board of Directors of the Bank commenced at 3:47 p.m. and concluded at 04.35 p.m.

You are requested to kindly take the above on record.

This is for your information and appropriate dissemination.

Thanking You,

Yours faithfully,

For **SBM Bank (India) Limited**

Dipak Agarwal
Managing Director & CEO