



NOTICE

NOTICE is hereby given that the Tenth Extra-Ordinary General Meeting of the members of SBM Bank (India) Limited (the “**Company**” or the “**Bank**”) will be held on Friday, 7th July 2023 at 3:00 pm (IST) at short notice at 306-A, The Capital, G-Block, Bandra-Kurla Complex, Bandra (East), Mumbai-400051 to transact the following Special business:

SPECIAL BUSINESS:

1) To consider and approve an increase in the Authorized Share Capital of the Company.

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

“**RESOLVED THAT** pursuant to the provisions of section 13, 61, 64 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification (s) or re-enactment thereof, for the time being in force) and the relevant rules framed there under and in accordance with the applicable provisions of the Articles of Association of the Company, consent of the Members be and is hereby accorded to increase the Authorized Share Capital of the Company from Rs. 10,00,00,00,000 (Rupees One Thousand crores only) divided into 1,00,00,00,000 (Hundred crores) equity shares of Rs. 10/- (Rupees Ten) each to Rs. 20,00,00,00,000 (Rupees Two Thousand crores) divided into 2,00,00,00,000 (Two hundred crores) equity shares of Rs.10/- (Rupees Ten) each.

RESOLVED FURTHER THAT the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V as under:

V. The Authorized Share Capital of the Company is Rs. 20,00,00,00,000 (Rupees Two Thousand crores) divided into 2,00,00,00,000 (Two Hundred crores) equity shares of INR 10/- (Rupees Ten) each.

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and is hereby severally authorized to do all such act(s), deed(s), things and to sign such documents and file such forms with the Registrar of Companies as may be necessary and expedient to give effect to the aforesaid resolution.”

2) Appointment of Mr. Abdul Sattar Adam Ali Mamode Hajee Abdoula (DIN: 01724586) as an Independent Director of the Bank.

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read with the Rules made thereunder and applicable provisions of Banking Regulation Act, 1949 and the rules, guidelines and circulars issued by the Reserve Bank of India (“RBI”), if any, from time to time and other applicable laws (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendation of the Nomination and Remuneration



Committee and the Board of Directors of the Bank, consent of the Members be and is hereby accorded to the appointment of Mr. Abdul Sattar Adam Ali Mamode Hajee Abdoula (DIN: 01724586) whose initial term expires on 8th July 2023 and who is eligible to be re-appointed as an Independent Director of the Bank, not liable to retire by rotation for a second term of 3 (three) years effective immediately after expiry of his current term on 8th July 2023 i.e. from 9th July 2023 till 8th July 2026, on a remuneration by way of sitting fees, payable in accordance with the applicable provisions of the Act.

RESOLVED FURTHER THAT approval of the Members be and is hereby accorded to the Board of Directors (which term shall include its duly empowered Committee(s) constituted/to be constituted by it to exercise its powers including the powers conferred by this resolution) to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection to give effect to this resolution and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient.”

3) Appointment of Mr. Abdul Sattar Adam Ali Mamode Hajee Abdoula (DIN: 01724586) as an as Non-Executive Part-Time Chairman of the Bank.

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

“**RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 (the “Act”), read with the Rules made thereunder, the applicable provisions of the Banking Regulation Act, 1949, and the rules, guidelines and circulars issued by the Reserve Bank of India (“RBI”), in this regard, from time to time and any other applicable laws (including any statutory modification(s) or reenactment (s) thereof for the time being in force) and in accordance with the approval of RBI and recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Bank, consent of the Members be and is hereby accorded to the appointment of Mr. Abdul Sattar Adam Ali Mamode Hajee Abdoula (DIN: 01724586), Independent Director, as the Non-Executive Part-Time Chairman of the Bank for a period of 3 (three) years effective immediately after expiry of his current term on 8th July 2023 i.e. from 9th July 2023 till 8th July 2026, on a remuneration by way of sitting fees, payable in accordance with the applicable provisions of the Act.

RESOLVED FURTHER THAT approval of the Members be and is hereby accorded to the Board of Directors (which term shall include its duly empowered Committee(s) constituted/to be constituted by it to exercise its powers including the powers conferred by this resolution) to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection to give effect to this resolution and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient.”

Registered Office:

101, Raheja Centre,
Free Press Journal Marg,
Nariman Point, Mumbai – 400 021
CIN: U65999MH2017FLC293229

**On behalf of the Board of Directors of
SBM Bank (India) Limited**

Ruchi Sheth
Company Secretary (M. No. A27501)

Date: 5th July 2023

Place: Mumbai

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out material facts concerning matters considered above is annexed hereto.
2. A MEMBER, AS ON THE DATE OF THE EXTRAORDINARY GENERAL MEETING, IS ENTITLED TO ATTEND AND VOTE AT THE MEETING AND IS ENTITLED TO APPOINT A PROXY TO ATTEND AND, ON A POLL, TO VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.
3. A person can act as 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 proxy for any other person or shareholder.
4. Corporate members are requested to send, to the registered office of the Company, a duly certified copy of the board resolution, pursuant to Section 113 of the Companies Act, 2013 authorizing their representatives to attend and vote at the general meeting.
5. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the registered office of the Company during normal business hours (10.00 a.m. to 5.00 p.m.) on all working days, up to and including the date of the Extra Ordinary General meeting of the Company.
6. Members are requested to accord their consent pursuant to section 101 of the Companies Act, 2013, to hold this Extraordinary General Meeting at short notice. The form for providing the same is enclosed.



Explanatory Statement annexed to the Notice Pursuant to Section 102 of the Companies Act, 2013

Item No. 1:

The present Authorized Share Capital ('ASC') of the Bank is divided into 1,00,00,00,000 (Hundred crores) equity shares of Rs. 10 each (Rupees Ten) amounting to Rs. 10,00,00,00,000 (Rupees One Thousand crores only). Further, the Issued, Subscribed and Paid-up Capital Share Capital of the Bank is divided into 82,36,25,084 (Eighty Two Crores Thirty Six Lakhs Twenty Five Thousand and Eighty Four) equity shares of Rs. 10 each (Rupees Ten each) amounting to Rs. 8,23,62,50,840 (Rupees Eight Hundred and Twenty Three Crores Sixty Two Lakhs Fifty Thousand Eight Hundred and Forty).

In order to augment the capital requirements of the Bank, it is proposed to further increase the Authorized Share Capital of the Bank from 1,00,00,00,000 (Hundred crores) equity shares of INR 10 each amounting to Rs. 10,00,00,00,000 (Rupees One Thousand crores) to 2,00,00,00,000 (Two Hundred crores) equity shares of Rs. 10 each (Rupees Ten) amounting to Rs. 20,00,00,00,000 (Rupees Two Thousand crores), by addition of 1,00,00,00,000 (Hundred crores) equity shares of Rs. 10 each (Rupees 10 each) amounting to Rs. 10,00,00,00,000 (Rupees One Thousand crores) in the existing ASC of the Bank.

In accordance with section 13 and section 61 of the Act and the applicable rules thereof, a limited company having a share capital may, if so authorised by its articles of association alter its memorandum of association in its general meeting by way of an ordinary resolution to increase its ASC by such amount as it thinks expedient. With regard to the aforesaid provisions, in terms of the Articles of Association of the Bank, the Bank may increase the ASC of the Bank from time to time, in accordance with the Companies Act, 2013, the Banking Regulation 1949 or any other law for the time being in force.

Accordingly, the Resolution set out at Item no. 1 to increase the ASC of the Bank as aforesaid and consequential amendment to the Memorandum of Association of the Company, is recommended by the Board of Directors for consent of the members, to be passed as ordinary resolution.

A copy of the Memorandum and Articles of Association of the Company is available at the Corporate Office of the Company for inspection during the office hours till the conclusion of the General Meeting.

None of the Directors, Key Managerial Personnel of the Bank and their respective relatives are in any way concerned or interested, financial or otherwise, in the resolution set out in Item no. 1.

Item No. 2:

The Board at its meeting held on 1st March 2023, had, pursuant to the provisions of Sections 149, 152, Schedule IV and any other applicable provisions, if any, of the Act read with the Rules made thereunder and applicable provisions of Banking Regulation Act, 1949 and the rules, guidelines and circulars issued by the Reserve Bank of India ("RBI"), if any, from time to time and other applicable laws (including any statutory modification(s) or re-enactment (s) thereof for the time being in force) and pursuant to the recommendation of the Nomination and Remuneration Committee and subject to the approval of the shareholders at the General Meeting and / or approval of any statutory / regulatory authority, required if any, for the time being in force, approved the re-appointment of Mr. Abdul Sattar Adam Ali Mamode Hajee Abdoula as an Independent Director of the Bank, not liable to



retire by rotation for a second term of 3 (three) years effective immediately after expiry of his current term on 8th July 2023 i.e. from 9th July 2023 till 8th July 2026.

In view of the above appointment, in terms of Section 160(1) of the Act, the Bank has received a notice in writing from a member signifying the intention to propose the candidature of Mr. Abdul Sattar Adam Ali Mamode Hajee Abdoula for the office of Director the Bank. Mr. Abdul Sattar Adam Ali Mamode Hajee Abdoula has also furnished declarations for his appointment as required under the Act and the Rules made thereunder including the declaration that he is not disqualified from being appointed as a director and that he continues to fulfil the criteria for independence.

The NRC has assessed and determined that Mr. Abdul Sattar Adam Ali Mamode Hajee Abdoula is a fit and proper person to be re-appointed as an Independent Director, as per the norms prescribed by the RBI, and that he fulfils the conditions specified in the Act and the relevant Rules made thereunder. Further, in the opinion of the Board and based on the declaration of independence received from Mr. Abdul Sattar Adam Ali Mamode Hajee Abdoula, he is a person of integrity, has the necessary knowledge, experience and expertise for being appointed as an Independent Director and he fulfills the conditions prescribed under Section 149(6) and Schedule IV of the Act read with Rules framed thereunder. Mr. Abdul Sattar Adam Ali Mamode Hajee Abdoula is not related to any of the other Director or KMP of the Company in any way and in the opinion of the Board, is independent of management.

Mr. Abdul Sattar Adam Ali Mamode Hajee Abdoula will not be paid any remuneration other than sitting fees for attending meetings of the Board and Committees thereof of which he would be a member/chairperson, payable in accordance with the applicable provisions of the Act.

A brief profile of Mr. Abdul Sattar Adam Ali Mamode Hajee Abdoula and relevant details in terms of the Secretarial Standard No. 2 on General Meetings are enclosed hereinbelow in the Explanatory Statement.

In terms of the above, the Board of Directors recommends appointment of Mr. Abdul Sattar Adam Ali Mamode Hajee Abdoula as an Independent Director of the Bank, for a period of 3 (three) years effective immediately after expiry of his current term on 8th July 2023 i.e. from 9th July 2023 till 8th July 2026 and recommends the Special Resolution set out at Item No. 2, for the approval of the Members.

Except for Mr. Abdul Sattar Adam Ali Mamode Hajee Abdoula, none of the other Directors/KMP of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

Brief Profile of Mr. Abdul Sattar Adam Ali Mamode Hajee Abdoula

Mr. Hajee Abdoula is the CEO of one of the leading accounting firms in Mauritius. With more than 35 years of professional experience, he also acts as advisor to many large corporates. His specialisation in transaction services has allowed him to lead large transactions in various sectors, both locally and internationally. Mr. Hajee Abdoula has also been involved in high profile insolvency cases and is one of the leading insolvency practitioners in Mauritius. Mr Hajee Abdoula has been an advisor for the Government of Ghana in determining the framework for the creation of the Ghana International Financial Services Centre.



Mr. Hajee Abdoula is a Fellow of the Institute of Chartered Accountants in England and Wales (FCA, ICAEW). He is a member of the Mauritius Institute of Professional Accountants and INSOL International, an international association of restructuring and insolvency professionals. He holds an Auditor's License from the Financial Reporting Council of Mauritius, an Insolvency Practitioner's License of Mauritius, and the ICAEW Insolvency and Practicing Licenses.

Mr. Hajee Abdoula has been a Non-Executive Director and Chairman of Audit Committee of a UK FTSE 100 company at the time of its listing on the UK Stock Exchange. He is well known for being an innovative and strategic thinker.

Mr. Hajee Abdoula is an Independent Non-Executive Director on the Board of SBM Holdings Ltd. and has been appointed as Chairman of SBM Holdings Ltd. since 13 March 2020.

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| Date of first appointment on the Board | 24 th September 2020 |
| Number of meetings of the Board attended during FY 2022-23 | Out of the 9 Board Meetings conducted, he attended all the 9 Board Meetings during FY 2022-23 |
| Directorships held in other companies, firms, trusts, entities, etc. | As per Annexure |
| Memberships / chairmanships of committees of the Boards of other companies | As per Annexure |
| Number of shares held in the Bank | NIL |
| Terms and conditions of appointment or re-appointment including remuneration | Mr. Abdul Sattar Adam Ali Mamode Hajee Abdoula shall be an Independent Director and a Non-Executive Part-Time Chairman not liable to retire by rotation, for a period of 3 (three) years effective immediately after expiry of his current term on 8 th July 2023 i.e. from 9 th July 2023 till 8 th July 2026. Except for the sitting fees for attending Board and Committee meetings, he is not drawing any remuneration from the Bank. |

Item No. 3:

The Board at its meeting held on 1st March 2023, had, subject to the approval of Reserve Bank of India (RBI) and approval of the members and pursuant to the provisions, if any, of the Act read with the Rules made thereunder, the relevant provisions of the Banking Regulation Act, 1949, and the rules, guidelines and circulars issued by the Reserve Bank of India ("RBI"), in this regard, from time to time and any other applicable laws (including any statutory modification(s) or reenactment (s) thereof for the time being in force), approved the re-appointment of Mr. Abdul Sattar Adam Ali Mamode Hajee Abdoula (DIN: 01724586), Independent Director as the Non-Executive Part-Time Chairman of the Bank for a period of 3 (three) years effective immediately after expiry of his current term on 8th July 2023 i.e. from 9th July 2023 till 8th July 2026.

As per the extant Banking Regulation Act, 1949 and the RBI framework for wholly owned subsidiaries of foreign banks, the Bank is required to appoint a Part-Time Chairman on the Board of the Bank. In compliance with the provisions of the Banking Regulation Act, 1949, the Board of Directors, in accordance with the approval of RBI in terms of section 10B(1A)(i) of the Banking Regulation Act, 1949, recommends appointment of Mr. Abdul Sattar Adam Ali Mamode Hajee Abdoula, Independent



Director, as a Non-Executive Part-Time Chairman of the Bank for a period of 3 (three) years effective immediately after expiry of his current term on 8th July 2023 i.e. from 9th July 2023 till 8th July 2026 and recommends the Ordinary Resolution set out at Item No. 3 of the Notice, for the approval of the Members.

Except for Mr. Abdul Sattar Adam Ali Mamode Hajee Abdoula, none of the other Directors/KMP of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

Registered Office:

101, Raheja Centre,
Free Press Journal Marg,
Nariman Point, Mumbai – 400 021
CIN: U65999MH2017FLC293229

**On behalf of the Board of Directors of
SBM Bank (India) Limited**

Ruchi Sheth
Company Secretary (M. No. A27501)
Date: 5th July 2023
Place: Mumbai

ANNEXURE

Directorships of Mr. Abdul Sattar Adam Ali Mamode Hajee Abdoula

| Sr.No. | Names of Companies/bodies of corporate/firms/association of individuals | Nature of interest or concern |
|--|---|--|
| Foreign Companies Directorships | | |
| 1. | W.S.I Holdings Limited | Non - Executive Director |
| 2. | Palm Residences Ltd | Executive Director |
| 3. | Universal Business Solutions Ltd | Non - Executive Director |
| 4. | Grant Thornton (Advisory Services) Ltd. | Executive Director |
| 5. | Grant Thornton Ltd. | Executive Director |
| 6. | Grant Thornton (Business School) Ltd. | Executive Director |
| 7. | Grant Thornton (BPO) Ltd. | Executive Director |
| 8. | Caroline House Ltd. | Executive Director |
| 9. | City Screen Investments Ltd. | Non - Executive Director |
| 10. | Coniston Investments Ltd. | Executive Director |
| 11. | Shah Institute of Technology & Co. Ltd. | Non - Executive Director |
| 12. | Societe City Screen | Non - Executive Director |
| 13. | Receptoria Administrator Ltd. | Director |
| 14. | Societe Duchess of Bath | Associate |
| 15. | Island Life Assurance Co Ltd. | Non - Executive Director |
| 16. | The Damson Plum Foundation | Founder/Council Member |
| 17. | Societe Plank | Associate |
| 18. | SBM Holdings Ltd. | Independent Non - Executive Director / Chairman |
| 19. | SBM (NBFC) Holdings Ltd. | Non - Executive Director/ Chairman |
| 20. | SBM Capital Markets Ltd. | Non - Executive Director/ Chairman |
| 21. | SBM Factors Ltd. | Non - Executive Director/ Chairman |
| 22. | SBM 3S Ltd. | Non - Executive Director/ Chairman |
| 23. | SBM eBusiness Ltd. | Non - Executive Director/ Chairman |
| 24. | SBM Africa Holdings Ltd. | Non - Executive Director |
| 25. | Grant Thornton (Indian Ocean) Ltd. | Executive Director |
| 26. | AutoXpress International Ltd | Non - Executive Director |
| 27. | Autoxpress Holdings Mauritius Limited | Non - Executive Director |
| 28. | Starlight Real Estate Mauritius Ltd | Non - Executive Director |
| 29. | Starlight Real Estate (Ascot) Mauritius Ltd | Non - Executive Director |
| 30. | Richmond (Middle East) Holdings Ltd | Non - Executive Director |
| 31. | Inter Global Shipping Limited | Non - Executive Director |
| 32. | Richmerc Holdings Ltd. | Non - Executive Director |
| 33. | TAHA Holding Limited | Non - Executive Director |
| 34. | Richmond International (Mauritius) Limited | Non - Executive Director |
| 35. | Richmond Asia Holdings Limited | Non - Executive Director |
| 36. | GTMC (Mauritius) Limited | Non - Executive Director |
| 37. | Basan Ltd. | Non - Executive Director |
| 38. | Bremar (Brevets Et Marques) Ltd. (INT) | Non - Executive Director |
| 39. | Ham Soham Limited | Non - Executive Director |
| 40. | Lecofruit Mauritius | Non - Executive Director |

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| 41. | Nomadisms International Ltd (indirect directorship through Hebdomad Ltd.) | Non - Executive Director |
| 42. | Seminomad Group Ltd (indirect directorship through Hebdomad Ltd.) | Non - Executive Director |
| 43. | Hebdomad Ltd. | Executive Director |
| 44. | Le Morne Investment Ltd. | Executive Director |
| 45. | Emirates Real Estate Ltd. | Executive Director |
| 46. | Centaur Investors Ltd | Executive Director |
| 47. | Ocean Gulf Property Enterprises Ltd. | Executive Director |
| 48. | SBM Bank (Seychelles) Limited (in the process of winding-up) | Non - Executive Director/ Chairman |
| 49. | SBM Bank (India) Limited | Independent Non - Executive Director / Part Time Chairman |
| 50. | SBM Bank (Kenya) Limited | Non - Executive Director/ Chairman |
| 51. | Banque SBM Madagascar S.A. | Non - Executive Director/ Chairman |
| 52. | Kepler Limited | Non - Executive Director |

Chairmanships/ Memberships of Committees of the Boards of above Foreign Companies

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| SBM Holdings Ltd (SBMH) |
| SBMH Strategy Committee - Chairman |
| Banque SBM Madagascar S.A. |
| Banque SBM Madagascar SA Credit Committee - Chairman |
| SBM Bank (Kenya) Limited |
| Remuneration & Nomination Committee - Member |
| Risk Management Committee - Member |