November 03, 2026

SBIL/CS/NSE-BSE/2627/138

Vice President
Listing Department
National Stock Exchange of India Limited
Exchange Plaza,
Plot No. C/1, G-Block – BKC,
Bandra (East) Mumbai - 400 051
NSE SYMBOL: SBILIFE

General Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
BSE SCRIP CODE: 540719

Dear Sir/ Madam,

Subject: Intimation regarding Notice of Postal Ballot seeking approval of the Members of SBI Life Insurance Company Limited

In continuation to our letter no. SBIL/CS/NSE-BSE/2627/133 dated October 27, 2026 and in terms of Regulations 30 and 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we attach herewith a copy of the Postal Ballot Notice, dated Tuesday, October 27, 2026, pertaining to the approval of the special business relating to the appointment of Mr. Nihar Niranjan Jambusaria (DIN: 01808733), as an Independent Director of the Company along with the Explanatory Statement ("the Notice").

The Notice has been dispatched today i.e, on Tuesday, November 03, 2026, for seeking the approval of the Members of SBI Life Insurance Company Limited ("the Company"), pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and other applicable provisions.

The Notice is being sent by e-mail, only to those Members whose name appeared in the Register of Members as on Friday, October 30, 2026. Copy of the Postal Ballot Notice is also available on the website of the Company www.sbilife.co.in and the website of KFintech, the remote e-voting service providing agency of the Company https://evoting.kfintech.com

As per the provisions of circulars issued by Ministry of Corporate Affairs, the manner of voting on the proposed resolution is restricted only to remote e-voting. The e-voting period will commence from 09:00 A.M. (IST) on Wednesday, November 04, 2026 and end at 05:00 P.M. (IST) on Thursday, December 03, 2026. The results of Postal Ballot shall be declared on or before Sunday, December 06, 2026.

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

Yours faithfully,

For SBI Life Insurance Company Limited

Girish Mahesh Manik

Digitally signed by Girish Mahesh Manik
Date: 2026.11.03 22:32:31 +05'30'

Girish Manik
Company Secretary
ACS No. 26391
Encl: A/a

SBI LIFE INSURANCE COMPANY LIMITED
Registered & Corporate Office: "Natraj", M.V. Road & Western Express Highway Junction, Andheri (East), Mumbai – 400069
CIN: L99999MH2000PLC129113; **Tel:** 022-6191 0000;
Website: www.sbilife.co.in ; Email: investor@sbilife.co.in

POSTAL BALLOT NOTICE

Dear Members,

Notice is hereby given to the Members of SBI Life Insurance Company Limited ('the Company'), pursuant to Section 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with Rule 20 and Rule 22 of Companies (Management and Administration) Rules, 2014, as amended ('Management Rules') and in accordance with guidelines prescribed by the Ministry of Corporate Affairs (**"MCA"**) for conducting postal ballot process through e-voting vide the General Circular No. 03/2025 dated September 22, 2025 and any other relevant circulars and notifications issued by the Ministry of Corporate Affairs (herein collectively referred to as 'MCA Circulars'), Secretarial Standard-2 on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), and other applicable provisions of the Act, Rules, Circulars and Notifications issued thereunder (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time), that the following Resolutions as set out in this Notice is proposed to be passed by the Members of the Company by means of Postal Ballot by way of remote e-voting process.

The proposed resolution and Explanatory Statement setting out all material facts relating thereto, as required in terms of Section 102(1) of the Act read with the Rules and the MCA Circulars, are appended below.

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules and the MCA Circulars, the manner of voting on the proposed resolutions are restricted only to remote e-voting ("e-voting") i.e. by casting votes electronically instead of submitting postal ballot forms. The instructions for e-voting are appended to this Notice.

The Board of Directors of the Company, at their meeting held on Tuesday, October 27, 2026, has appointed M/s. Mehta and Mehta, Company Secretaries, as the 'Scrutinizer', to scrutinize the e-voting process in a fair and transparent manner. Ms. Ashwini Inamdar (Membership No. F9409), Partner and failing her, Ms. Alifya Sapatwala (Membership No. A24091), Partner, will represent M/s. Mehta & Mehta, Company Secretaries.

Members holding Equity Shares of the Company on the Cut-off Date mentioned in this Postal Ballot Notice are requested to carefully read the instructions mentioned under the head 'Information and Instructions for e-voting' in this Postal Ballot Notice and record their assent ("FOR") or dissent ("AGAINST") on the proposed resolution through the e-voting process from 9.00 a.m. (IST) on Wednesday, November 04, 2026 and not later than 5:00 p.m. (IST) on Thursday, December 03, 2026. The Company has engaged the services of KFin Technologies Limited ("KFintech") for the purpose of providing e-voting facility to its Members. In accordance with the MCA Circulars, the Company has made necessary arrangements to enable the Members to register their e-mail address. Those Members who have not yet registered their e-mail address are requested to register the same by following the procedure set out in this Notice.

After completion of scrutiny of the votes cast, the Scrutinizer shall, within two working days or not later than three days from the conclusion of the Postal Ballot, whichever is earlier, submit a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him. The Chairman or a person authorised by him shall declare the result of the voting forthwith. The result of the Postal Ballot shall be declared on or before Sunday, December 06, 2026.

The said results, along with the Scrutinizer's Report, will be placed on the website of the Company (https://www.sbilife.co.in/en/about-us/investor-relations) & KFintech (https://evoting.kfintech.com) and also displayed at the Registered Office of the Company. The same will also be simultaneously forwarded to the Stock Exchanges where the Equity Shares of the Company are listed, for placing the same on their websites. The resolution, if approved, will be taken as having been duly passed on the last date specified for e-voting i.e. Thursday, December 03, 2026.

SPECIAL BUSINESS

1. Approval for appointment of Mr. Nihar Niranjan Jambusaria (DIN: 01808733), as an Independent Director of the Company

To consider and, if thought fit, to pass the following resolution as **Special** Resolution:

"RESOLVED THAT pursuant to Sections 149, 150, 152 of Companies Act 2013 ('Act'), read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable notifications issued thereunder and as amended from time to time, Regulations 16(1)(b), 17(1C) and 25(2A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), read with applicable notifications issued thereunder and as amended from time to time, Regulation 4 of the Insurance Regulatory and Development Authority of India (Corporate Governance for Insurers) Regulations, 2024 read with Master Circular on Corporate Governance for Insurers, 2024 and in furtherance to the recommendation of the Board Nomination and Remuneration Committee and approval of the Board of Directors, Mr. Nihar Niranjan Jambusaria (DIN: 01808733) who has submitted a declaration that he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation for a term of 3 (three) consecutive years commencing from September 22, 2026 upto September 21, 2029.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197 and any other applicable provisions of the Act and Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) Mr. Nihar Niranjan Jambusaria be paid such remuneration/fees and/ or commission as the Board of Directors may approve considering the recommendations made by the Board Nomination and Remuneration Committee and subject to such limits, prescribed or as may be prescribed from time to time, to be received in the capacity of Non-Executive Independent Director.

RESOLVED FURTHER THAT the Board of Directors (including its Committee thereof) and / or the Chief Financial Officer and / or the Company Secretary be and are hereby severally authorised to do all such acts, deeds, matters and things, as they may consider necessary, expedient or desirable for giving effect to the foregoing resolution."

By order of the Board of Directors
SBI Life Insurance Company Limited

Sd/-
Girish Mahesh Manik
Company Secretary
ACS:- 26391

Date: October 27, 2026
Place: Mumbai

Registered Office:
"Natraj", M.V. Road, WEH Junction,
Andheri (East), Mumbai – 400069
CIN - L99999MH2000PLC129113

NOTES:

1. The Explanatory Statement pursuant to Section 102 read with Section 110 and other applicable provisions of the Companies Act, 2013 ("the Act") read with the rules framed thereunder pertaining to the said Resolutions, setting out the material facts and reasons thereof, is appended hereto and forms part of this Postal Ballot Notice ("Notice").

2. This Notice shall also be available on the website of the Company at **www.sbilife.co.in**, websites of the Stock Exchanges, that is, BSE Limited and National Stock Exchange of India Limited at **www.bseindia.com** and **www.nseindia.com** respectively and on the website of Kfin Technologies Limited ("KFintech") at **https://evoting.kfintech.com**

3. In compliance with provisions of Section 108 and 110 of the Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("Management Rules") and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") read with circular of SEBI on e-voting facility provided by Listed Entities, dated December 9, 2020, MCA Circulars, Secretarial Standards on General Meeting ('SS-2') and any amendments thereto, the Company is pleased to provide remote e-voting facility to its members to exercise their votes electronically and vote on the resolutions through remote e-voting facility provided by KFintech. The instructions for e-voting are provided as part of this Notice which the members are requested to read carefully before casting their vote.

4. In accordance with the MCA Circulars, this Notice is being sent only by electronic mode only to those Members whose names appear in the Register of Members / List of Beneficial Owners as on **Friday, October 30, 2026 ("Cut-Off Date")** received from National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ('CDSL') and whose e-mail addresses are registered with the Company or KFintech (RTA) or the Depository Participant(s). **Physical copies of the Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelopes are not being sent to Members for this Postal Ballot in accordance with the requirements specified under the MCA Circulars**.

5. Members would be able to cast their votes and convey their assent or dissent to the proposed resolutions only through the remote e-voting process. Members whose names appear on the Register of Members / List of Beneficial Owners as on the Cut-Off Date will only be considered eligible for the purpose of e-voting. A person who becomes a member of the Company after the Cut-Off Date should treat this Notice for information purpose only.

6. Institutional Members (i.e. other than individuals, HUF's, NRI's etc.) are required to send scanned copy (PDF/JPEG Format) of the relevant board resolution/authority letter, etc. together with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer through email to info@mehta-mehta.com with a copy marked to investor@sbilife.co.in.

7. The voting shall be reckoned in proportion to a Member's share of voting rights on the paid-up share capital of the Company as on the Cut-Off Date.

8. A Member cannot exercise his/her/its vote by proxy on Postal Ballot.

9. Members are informed that in case of joint holders, only such joint holder whose name stands first in the Register of Members of the Company / Register of beneficial owners as on cut-off date as received from Depositories in respect of such joint holding will be entitled to vote.

10. Any Member(s) who did not receive the Notice may either send an email to KFintech at einward.ris@kfintech.com or write to investor@sbilife.co.in

11. Members who have not registered their e-mail address are requested to register the same with the Depository Participant(s) where they maintain their demat accounts, if the shares are held in electronic form. All correspondence related to change of address, change in e-mail ID already registered with the Company, transfer / transmission of shares, issue of duplicate share certificates, Company mandates and all other matters relating to the shareholding in the Company may be made to KFintech.

12. The remote e-voting shall commence on Wednesday, November 04, 2026 at 9.00 a.m. (IST) and shall end on Thursday, December 03, 2026 at 5.00 p.m. (IST). During this period, members of the Company holding equity shares as on the cut-off date may cast their vote electronically. The remote e-voting module shall be disabled by KFintech for voting thereafter.

13. Pursuant to Rule 22(5) of the Management Rules, the Board of Directors of the Company has appointed M/s. Mehta and Mehta, Company Secretaries as the Scrutinizer, for conducting the Postal Ballot e-voting process in a fair and transparent manner. Ms. Ashwini Inamdar (Membership No. F9409), Partner and failing her, Ms. Alifya Sapatwala (Membership No. A24091), Partner, will represent M/s. Mehta & Mehta, Company Secretaries.

14. The Scrutinizer will submit his report to the Chairman or any other person authorized by the Board, after scrutiny of the votes cast, on the result of the Postal Ballot not later than two (2) working days or not later than three days from the conclusion of the Postal Ballot, whichever is earlier. The Scrutinizer's decision on validity of the Postal Ballot shall be final.

15. The resolution, if approved, shall be deemed to have been passed on the last date specified for the e-voting, would be Thursday, December 03, 2026, in terms of Secretarial Standard 2 on General Meeting ("SS2") issued by the Institute of Company Secretaries of India. The resolution passed by the Members through Postal Ballot are deemed to have been passed as if the same have been passed at a general meeting of the Members.

16. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.sbilife.co.in and the same shall also be communicated to the Exchanges. The results shall also be displayed on the notice board at the registered office of the Company.

17. All documents referred to in this Notice will be available for inspection electronically until the last date of e-voting. Members seeking to inspect such documents can send an email to investor@sbilife.co.in mentioning their name, Folio no. / Client ID and DP ID, and the documents they wish to inspect, with a self-attested copy of their PAN card attached to the email.

18. Once the vote on a resolution stated in this Notice is cast by the members through remote e-voting, the members shall not be allowed to change it subsequently and such e-vote shall be treated as final.

PROCEDURE FOR VOTING THROUGH ELECTRONIC MEANS

a) E-VOTING FACILITY:

1. Pursuant to the provisions of Section 108 and other applicable provisions of the Act read with the Rules and Regulation 44 of SEBI Listing Regulations, as amended, read with circular dated December 9, 2020 of SEBI on e-Voting Facility provided by Listed Entities, the Company is providing e-voting facility of KFintech to its members to exercise their right to vote on the proposed resolutions by electronic means.

2. The e-voting period commences on Wednesday, November 04, 2026 at 09:00 a.m. (IST) and ends on Thursday, December 03, 2026 at 05:00 p.m. (IST). Members desiring to exercise their vote should cast their vote during this period, for being considered. The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall forthwith be disabled by KFintech upon expiry of the aforesaid period.

3. The manner of voting by (i) individual shareholders holding shares of the Company in demat mode, (ii) Shareholders other than individuals holding shares of the Company in demat mode, (iii) Shareholders who have not registered their e-mail address, is explained in the instructions given herein below.

b) INFORMATION AND INSTRUCTIONS RELATING TO E-VOTING:

1. Once the Shareholder has exercised the vote, whether partially or otherwise, the Shareholder shall not be allowed to change it subsequently or cast the vote again.

2. INFORMATION AND INSTRUCTIONS FOR E-VOTING BY INDIVIDUAL SHAREHOLDERS HOLDING SHARES OF THE COMPANY IN DEMAT MODE

   As per circular of SEBI on e-voting facility provided by Listed Entities, dated December 9, 2020, all "individual shareholders holding shares of the Company in demat mode" can cast their vote, by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants.

A. Method of login / access to Depositories (NSDL / CDSL) e-voting system in case of individual members holding shares in demat mode

Type of member	Login Method
Individual members holding securities in demat mode with NSDL	**A. For OTP based login you can click** on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on the company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. **B. Instructions for existing Internet-based Demat Account Statement ("IDeAS") facility Users:** i. Visit the e-services website of NSDL https://eservices.nsdl.com ii. On the e-services home page click on the "Beneficial Owner" icon under "Login" under 'IDeAS' section. iii. A new page will open. Enter the existing user id and password for accessing IDeAS. iv. After successful authentication, members will be able to see e-voting services under 'Value Added Services'. Please click on "Access to e-voting" under e-voting services, after which the e-voting page will be displayed. v. Click on company name, i.e. 'SBI Life Insurance Company Limited', or e-voting service provider, i.e. KFintech. vi. Members will be re-directed to KFintech's website for casting their vote during the remote e-voting period. **C. Instructions for those Members who are not registered under IDeAS:** i. Visit https://eservices.nsdl.com for registering. ii. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp iii. Visit the e-voting website of NSDL https://www.evoting.nsdl.com/. iv. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder / Member' section. A new screen will open. v. Members will have to enter their User ID (i.e. the sixteen digits demat account number held with NSDL), password / OTP and a Verification Code as shown on the screen. vi. After successful authentication, members will be redirected to NSDL Depository site wherein they can see e-voting page. vii. Click on company name, i.e. SBI Life Insurance Company Limited, or e-voting service provider name, i.e. KFintech, after which the member will be redirected to e-voting service provider website for casting their vote during the remote e-voting period. **D. NSDL Mobile App** i. Members can also download the NSDL Mobile App "NSDL Speede" facility by scanning the QR code for seamless voting experience. 

Type of member	Login Method
Individual members holding securities in demat mode with CDSL	A. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & New System Myeasi Tab. B. After successful login the Easi / Easiest user will be able to see the e-voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-voting page of the e-voting service provider for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all e-voting Service Providers, so that the user can visit the e-voting service providers' website directly. C. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. D. Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from a e-voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the evoting is in progress and also able to directly access the system of all e-voting Service Providers.
Individual members login through their demat accounts / Website of Depository Participant(s)	**A. Instructions for login through Demat Account / website of Depository Participant** i. Members can also login using the login credentials of their demat account through their DP registered with the Depositories for e-voting facility. ii. Once logged-in, members will be able to view e-voting option. iii. Upon clicking on e-voting option, members will be redirected to the NSDL / CDSL website after successful authentication, wherein they will be able to view the e-voting feature. iv. Click on options available against SBI Life Insurance Company Limited or KFintech. v. Members will be redirected to e-voting website of KFintech for casting their vote during the remote e-voting period without any further authentication.

Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at the respective websites.

Helpdesk for Individual members holding securities in demat mode for any technical issues related to login through NSDL / CDSL:

Login Type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at no.: **022 - 48867000**
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no.: 1800 22 55 33

B. **INFORMATION AND INSTRUCTIONS FOR E-VOTING BY (I) SHAREHOLDERS OTHER THAN INDIVIDUALS HOLDING SHARES OF THE COMPANY IN DEMAT MODE**

I. Method of login / access to KFintech's e-voting system for non-individual members holding shares in demat mode:

Type of member	Login Method
Members whose email IDs are registered with the Company / Depository Participant(s)	**A. Instructions for Members whose email IDs are registered with the Company / Depository Participant(s)** Members whose email IDs are registered with the Company / Depository Participant(s) will receive an email from KFintech which will include details of E-voting Event Number (EVEN), USER ID and password. They will have to follow the following process: i. Launch internet browser by typing the URL: https://evoting.kfintech.com/ ii. Enter the login credentials (i.e. User ID and password), user ID will be your DP ID and Client ID. However, if a member is registered with KFintech for e-voting, they can use their existing User ID and password for casting the vote. iii. After entering these details appropriately, click on "LOGIN". iv. Members will now reach password change Menu wherein they are required to mandatorily change the password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,$, etc.,). The system will prompt the member to change their password and update their contact details viz. mobile number, email ID etc. on first login. Members may also enter a secret question and answer of their choice to retrieve their password in case they forget it. It is strongly recommended that members do not share their password with any other person and that they take utmost care to keep their password confidential. v. Members would need to login again with the new credentials. vi. On successful login, the system will prompt the member to select the "EVEN", viz., 'SBI Life Insurance Company Limited – Postal Ballot', and click on "Submit". vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, a member may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed the total shareholding as mentioned herein above. A member may also choose the option ABSTAIN. If a member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head. viii. Members holding multiple folios / demat accounts shall choose the voting process separately for each folio / demat account. ix. Members may then cast their vote by selecting an appropriate option and click on "Submit". x. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once members have voted on the resolution(s), they will not be allowed to modify their vote. During the voting period, members can login any number of times till they have voted on the Resolutions. xi. Corporate/ Institutional members (corporate / FIs / FIIs / trust / mutual funds / banks, etc.) are required to send scanned copy (pdf format) of the relevant board resolution to the Scrutinizer through e-mail to info@mehta-mehta.com with a copy to evoting@kfintech.com. The file scanned image / pdf file of the board resolution should be in the naming format "Corporate Name".

Type of member	Login Method
Members whose email IDs are not registered with the Company / Depository Participant(s)	**B. Instructions for Members whose email IDs are not registered with the Company / Depository Participant(s), and consequently the Postal Ballot Notice and e-voting instructions cannot be serviced:** i. Members who have not registered / updated their e-mail addresses may send the request with the relevant Depository Participant in case of shares held in electronic form. ii. Members are requested to follow the process as guided to capture the email address and mobile number for receiving the soft copy of the Postal Ballot Notice and e-voting instructions along with the User ID and Password. In case of any queries, members may write to einward.ris@kfintech.com iii. After receiving the e-voting instructions, please follow all the above steps to cast your vote by electronic means.

II. Method for obtaining user id and password for members who have forgotten the User ID and password

Members who have forgotten the User ID and password	**Members who have forgotten the user id and password, may obtain / retrieve the same in the manner mentioned below:** i. If the mobile number of the member is registered against Folio No. / DP ID Client ID, the member may send SMS: MYEPWD<space>E-voting Event Number (EVEN) + Folio No. or DP ID Client ID to +91 9212993399 Example for NSDL: MYEPWD<SPACE>IN12345612345678 Example for CDSL: MYEPWD<SPACE>1402345612345678 Example for Physical: MYEPWD<SPACE> XXXX1234567890 ii. If email ID of the member is registered against Folio No. / DP ID Client ID, then on the home page of https://evoting.kfintech.com, the member may click 'Forgot password' and enter Folio No. or DP ID Client ID and PAN to generate a password. iii. Members may send an email request to einward.ris@kfintech.com. If the member is already registered with the KFintech e-voting platform then such member can use his / her existing User ID and password for casting the vote through remote e-voting. iv. Members may call KFintech toll free number 1-800-309-4001 for any clarifications / assistance that may be required.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting User Manual for shareholders available at the download section of https://evoting.kfintech.com/public/Faq.aspx. In case of any queries / concern / grievances, you may contact KFintech as per the details given under sub-point no. 4 below.

4. Members are requested to note the following contact details for addressing e-voting related grievances:

Mr. Vagolu Ratna Babu, Assistant Vice President
KFin Technologies Limited
(Unit: SBI Life Insurance Company Limited)
301, The Centrium, 3rd Floor,
57, Lal Bahadur Shastri Road,
Nav Pada, Kurla West,
Mumbai 400070, Maharashtra
Toll-free No.: 1800-3094-001
E-mail: einward.ris@kfintech.com

EXPLANATORY STATEMENT UNDER SECTION 102 AND 110 OF THE COMPANIES ACT, 2013 AND OTHER APPLICABLE PROVISIONS FOR ITEM NO. 1:

ITEM NO. 1

The Board of Directors of the Company at its meeting held on September 22, 2026, based on the recommendation of the Board Nomination & Remuneration Committee ("NRC"), approved the appointment of Mr. Nihar Niranjan Jambusaria (DIN: 01808733) as an Additional Independent Director subject to the approval of members of the Company, to hold office as an Independent Director, not liable to retire by rotation, for a term of 3 (three) consecutive years commencing from September 22, 2026, upto September 21, 2029. The Company has received a notice proposing the candidature of Mr. Nihar Niranjan Jambusaria for the office of director under Section 160 of the Companies Act, 2013 ("Act").

The Company has received requisite declarations and disclosures from Mr. Nihar Niranjan Jambusaria confirming that he meets the criteria of independence as provided under Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Insurance Regulatory and Development Authority of India (Corporate Governance for Insurers) Regulations, 2024 read with Master Circular on Corporate Governance for Insurers, 2024 ("IRDAI Corporate Governance Regulations, 2024"). Mr. Nihar Niranjan Jambusaria has confirmed his compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to the registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

Mr. Nihar Niranjan Jambusaria is not disqualified from being appointed as Director under Section 164 of the Act and is not debarred to hold the office of Director by virtue of any order passed by SEBI or any other authority and has given his consent to act as Director of the Company.

Considering his qualifications, background, industry experience, the association of Mr. Nihar Niranjan Jambusaria would be beneficial to the Company and the Board of Directors. The Board is of the opinion that Mr. Nihar Niranjan Jambusaria fulfills the conditions specified in Sections 149, 150, 152, Schedule IV of the Act read with the applicable rules, notifications issued thereunder and as amended from time to time, Regulation 4 of IRDAI Corporate Governance Regulations, 2024, Regulations 16(1)(b), 17(1C) and 25(2A) of the SEBI Listing Regulations. It is therefore proposed that Mr. Nihar Niranjan Jambusaria will be appointed as an Independent Director of the Company in compliance with the provisions of Act and SEBI Listing Regulations. Accordingly, his tenure of appointment for 3 (three) years commencing from September 22, 2026 upto September 21, 2029 is in accordance with the Act and the SEBI Listing Regulations.

A copy of the draft letter for appointment of Mr. Nihar Niranjan Jambusaria as Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Corporate Office of the Company during normal business hours on any working day excluding Saturday up to the last date of e-voting.

Except Mr. Nihar Niranjan Jambusaria, Independent Director of the Company to whom the resolution relates, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 1.

The Board recommends passing of the Special Resolution, as set out at Item No. 1, for approval of the members.

The brief profile of Mr. Nihar Niranjan Jambusaria, including the information required under Regulation 36(3) of the Listing Regulations and the Secretarial Standards on General Meetings (SS-2) issued by Institute of Company Secretaries of India ('ICSI'), is annexed to this notice.

By order of the Board of Directors
For SBI Life Insurance Company Limited

Sd/-
Girish Mahesh Manik
Company Secretary
ACS 26391

Place: Mumbai
Date: October 27, 2026

Registered Office:
"Natraj", M.V. Road,
WEH Junction, Andheri (East),
Mumbai – 400069
CIN - L99999MH2000PLC129113

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Additional information about Directors pertaining to Item No. 1 of this Notice, in terms of Regulation 36(3) of the SEBI Listing Regulations and the Secretarial Standards 2 (SS-2) on General Meetings issued by Institute of Company Secretaries of India.

Name	**Mr. Nihar Niranjan Jambusaria**
Age	67 years
Nationality	Indian
Qualification	Chartered Accountant
Skills, Capabilities and Expertise in specific functional area	Finance and Taxation – Direct Tax, International Tax, Mergers & Acquisitions (M&A), FEMA matters and Business Restructuring.
Brief Resume	Mr. Nihar N. Jambusaria, a Chartered Accountant qualified in 1984, is a senior finance and taxation professional with over four decades of experience. He served as Senior Vice President – Taxation at Reliance Industries Limited until April 2020 and currently, he is in advisory practice in the area of Direct Tax, International Tax, M&A, FEMA matters and Business Restructuring. He serves as an Independent Director on the Boards of IIFL Finance Limited, IIFL Samasta Finance Limited, The Clearing Corporation of India Limited, Blossom Industries Limited, Pranav Construction Limited, Prabhudas Lilladher Advisory Services Limited and Neo Asset Trustee Private Limited. He has served as President and Vice President of Institute of Chartered Accountants of India (ICAI) and Chairman of the IndAS Implementation Committee. He also served on the Board of NFRA as ICAI's ex-officio representative.
Date of first appointment on the Board	September 22, 2026
Terms and Conditions of appointment or re- appointment	Refer to the Resolution and Explanatory Statement for Item No. 1
Remuneration last drawn and sought to be paid	Sitting Fees for attending Board and Committee Meetings
Shareholding (including beneficial ownership) in the Company as on the date of this notice	Nil
Relationship with other Directors, Manager and other key managerial Personnel of the Company	Nil
No. of meeting attended/held during the year ended March 31, 2026	NA
Other Directorship (Including Directorship in public, private, foreign companies and insurance corporation)	1. Blossom Industries Limited 2. Pranav Construction Limited 3. The Clearing Corporation of India Limited 4. IIFL Finance Limited 5. IIFL Samasta Finance Limited 6. Prabhudas Liladhar Advisory Services Limited 7. Neo Asset Trustee Private Limited

Chairmanship/Membership of the committee of other companies in which position of Director is held	1. Blossom Industries Limited – Audit Committee (Chairman), Nomination and Remuneration Committee (Member) and Corporate Social Responsibility Committee (Chairman) 2. Pranav Construction Limited – Audit Committee (Member), Nomination and Remuneration Committee (Chairman) and Committee of Independent Directors (Chairman) 3. The Clearing Corporation of India Limited – Audit Committee (Chairman), Regulatory Compliance Committee (Member) and Committee of Directors for the transfer of shares (Chairman) 4. IIFL Finance Limited – Audit Committee (Chairman), Nomination and Remuneration Committee (Chairman), Risk Management Committee (Chairman), Asset Liability Management Committee (Member), Environmental, Social and Governance Committee (Member), Customer Service Committee (Chairman), Special Committee of the Board for Monitoring and Follow-up of cases of Fraud (Member), Review Committee for Treatment of Wilful and Large Defaulters (Member) and Corporate Social Responsibility Committee (Member) 5. IIFL Samasta Finance Limited – Audit Committee (Member), Nomination and Remuneration Committee (Member), Risk Management Committee (Member), Stakeholders Relationship Committee (Member) and Customer Service Committee (Chairman) 6. Prabhudas Liladhar Advisory Services Limited – Audit Committee (Chairman)
Disclosures of relationship between directors inter-se	None
Listed entities from which the person has resigned in the past three years	None

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