Ref. No.: FM/CS/2026/360 **Date: August 07, 2026**

National Stock Exchange of India Limited
Exchange Plaza Plot No. C/1
G Block Bandra – Kurla Complex Bandra
East Mumbai – 400 051.
Scrip Symbol: SBIFUNDS

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001.
Scrip Code: 544829

Sub: Intimation regarding the Notice of Postal Ballot.

Dear Sir / Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, we are enclosing herewith the Postal Ballot Notice (the Notice) dated August 03, 2026, along with the explanatory statement for seeking approval of the Members of the Company through remote e-voting process. The Notice can also be accessed on the website of Company at https://sbifunds.com/post-ballot.

Voting through Electronic Means

In compliance with the applicable provisions of the Companies Act, 2013 read with the Rules made thereunder and the circulars issued by the Ministry of Corporate Affairs, the Notice along with the explanatory statement and instructions for e-voting has been sent only in electronic form to those Members of the Company who have their email address registered with KFin Technologies Limited, Registrar & Share Transfer Agent of the Company and whose names appear in the Register of Members / Register of Beneficial Owners as received from the Depositories as on Monday, August 03, 2026 ("Cut Off date").

The Company has engaged Central Depository Services (India) Limited (CDSL) to provide the remote e-voting facility.

The Remote e-voting shall commence on Saturday, August 08, 2026 at 09:00 a.m. (IST) and end on Sunday, September 06, 2026 at 05:00 p.m. (IST). Thereafter the e-voting module shall be disable by CDSL. The Results of remote e-voting along with Scrutinizer's report shall be communicated to the Stock Exchanges within the prescribed timeline.

The postal ballot notice is available on the CDSL's website at https://www.evotingindia.com/.

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

Thanking you,

For **SBI Funds Management Limited**

VINAYA ANANT DATAR
Digitally signed by VINAYA ANANT DATAR
Date: 2026.08.07 21:12:29 +05'30'

Vinaya Datar
Chief Compliance Officer, Company Secretary and Head Legal
Membership No.: ACS 15527

Encl: As Above

SBI FUNDS MANAGEMENT LIMITED

(A Joint venture between SBI & AMUNDI)

CIN: L65990MH1992PLC065289
Registered Office: 9th Floor, Crescenzo Building, C-38 & 39, G Block,
Bandra Kurla Complex, Bandra (East), Mumbai - 400051.
Tel: 91-022-61793000 | E-mail: companysecretary@sbimf.com | Website: https://sbifunds.com

POSTAL BALLOT NOTICE

(Pursuant to Sections 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014)

Dear Member(s),

The postal ballot notice **("Notice")** is hereby given to the Members of **SBI Funds Management Limited** ("the **Company**") pursuant to Section 108 and 110 and other applicable provisions of the Companies Act, 2013 ("the **Act**"), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("**Rules**") and other 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) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 **("SEBI Listing Regulations")** as amended from time to time, Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (**"SS-2"**) and adopted by the Central Government, and in accordance with the guidelines/ requirements prescribed by the Ministry of Corporate Affairs **("MCA")** for conducting Postal Ballot, *vide* General Circular nos.14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, read with other relevant circulars issued in this regard, the latest being General Circular No. 03/2025 dated September 22, 2025 **(collectively the "MCA Circulars")**, to transact the special businesses for the resolutions as set out in the Notice, by way of postal ballot only by voting through electronic means (remote e-voting).

In compliance with the MCA Circulars and pursuant to other applicable laws and Regulations, this Notice is being sent only in electronic form to those Members whose e-mail addresses are registered with the Company / Depository Participant / registrar and transfer agent - KFin Technologies Limited to enable them to cast their votes electronically. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would only take place through the remote e-voting system. The instructions for remote e-voting forms part of the 'Notes' to this Notice.

Commencement of e-voting period	Saturday, August 8, 2026 from 09:00 am IST onwards
Conclusion of e-voting period	Sunday, September 6, 2026 till 05:00 pm IST
Cut-off date for eligibility to vote	Monday, August 03, 2026

The Notice will also be placed on the website of the Company at https://sbifunds.com and on the website of Central Depository Services (India) Limited ("**CDSL**") at https://www.evotingindia.com. The Notice can also be accessed from the website of the Stock Exchanges *i.e.* BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**") at www.bseindia.com and www.nseindia.com respectively.

Pursuant to the provisions of Rule 22 of the Companies (Management and Administration) Rules, 2014, the Company has appointed Mr. Bhaskar Upadhyay, (FCS 8663/ CP 9625, peer review no. 6392/2025), Partner of M/s. N.L. Bhatia & Associates, Practicing Company Secretaries, as the Scrutinizer for conducting Postal Ballot through remote e-voting process in a fair and transparent manner. The Scrutinizer will submit the report to the Chairman of the Company or any person authorized by him upon completion of the scrutiny of the votes cast through remote e-voting. The results of the Postal Ballot will be announced on or before Tuesday, September 8, 2026 and will be placed on the Company's website at https://sbifunds.com and the website of CDSL at https://www.evotingindia.com. The results will simultaneously be communicated to the Stock Exchanges and posted on the Notice Board of the registered Office of the Company.

The last date of e-voting *i.e.* September 6, 2026 shall be date on which the resolution would be deemed to have been passed if approved by the requisite majority.

Special Business

Item No. 1:

RATIFICATION OF THE SBI FUNDS MANAGEMENT LIMITED EMPLOYEES' STOCK OPTION PLAN 2018 (THE "ESOP 2018 / PLAN")

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

"**RESOLVED THAT** pursuant to Section 62(1)(b) read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, and all other applicable provisions, if any, of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment thereof) (the **"Act"**), Regulation 12 and all other applicable provisions, if any, of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (**"SBEB&SE Regulations"**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder, and other laws, rules, regulations, circulars and guidelines of any / various statutory / regulatory authority(ies) that are or may become applicable (collectively referred to herein as the **"Applicable Laws"**), the Memorandum of Association and Articles of Association of the Company and further subject to such other approval(s), consent(s), permission(s) and/or sanction(s) as may be necessary from the appropriate regulatory authority(ies) / institution(s) and such conditions and modifications as may be prescribed/ imposed by the appropriate regulatory authority(ies) / institution(s) while granting such approval(s), consent(s), permission(s) and/or sanction(s), **SBI Funds Management Limited Employees' Stock Option Plan 2018 (**the **"ESOP 2018/Plan")** as originally formulated and approved by the Board of Directors (the **"Board"**) in its meeting held on January 20, 2018 and by the Shareholders at their meeting held on January 31, 2018 as amended from time to time prior to the listing of its equity shares on the recognised stock exchanges consequent to the Initial Public Offer in order to align with SBEB&SE Regulations, and hereby now, on the recommendation of Nomination and Remuneration Committee (**"NRC" or "Committee"**) and the Board, be and is hereby ratified and approved in line with the SBEB&SE Regulations and the consent of the members of the Company be and is hereby accorded to the Board (which term shall be deemed to include the NRC or any other Committee constituted/to be constituted by the Board) in line with the SBEB&SE Regulations, being authorized to create, grant, offer, issue, and allot, in one or more tranches, Employee Stock options, to or for the benefit of Employees and Directors of the Company and its Subsidiary Company(ies), in India or outside India and to such persons as may, from time to time, be allowed to be eligible for the benefits of the ESOP 2018 (as permitted under the Applicable Laws), exercisable into Equity Shares (**"Shares"**) of face value of ₹ 1 /- each, at such price and on such terms and in such manner as the Board may decide in accordance with the provisions of the Applicable Laws and the provisions of the ESOP 2018."

"**RESOLVED FURTHER THAT** the Board and / or NRC be and is hereby authorized, without prejudice to the generality of the above, but subject to the terms, as approved by the members to implement the ESOP 2018 on such terms and conditions as broadly contained in the explanatory statements and to make any further modification(s), change(s), variation(s), alteration(s) or revision(s) in the terms and conditions of the ESOP 2018 (within the contours of the ESOP 2018), and subject to SBEB&SE Regulations and other applicable provisions of law, from time to time, including but not limited to, amendment(s) with respect to vesting conditions, exercise price, exercise period, or to suspend or withdraw or revise the ESOP 2018 in such manner as the Board and / or NRC may deem fit."

"**RESOLVED FURTHER THAT** the Company shall conform to the accounting policies prescribed from time to time under the SBEB&SE Regulations and any other applicable law and regulations to the extent relevant and applicable to the ESOP 2018."

"**RESOLVED FURTHER THAT** the equity shares to be issued and allotted under the ESOP 2018, on exercise of vested options, shall rank pari passu in all respect with the existing equity shares of the Company."

"RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issue, bonus issue, split or consolidation of shares, merger / amalgamation or sale of division/undertaking or other re-organization, requisite adjustments (which may include adjustments to the number of options and/or Exercise Price under the ESOP 2018) shall be appropriately made, in a fair and reasonable manner, in accordance with the ESOP 2018 and the Applicable Laws."

"RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, any of the Directors of the Board and/or the Managing Director & CEO and / or the Chief Compliance Officer, Company Secretary and Head Legal of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, proper or desirable for such purpose, and to make any filings, furnish any returns or submit any other documents to any regulatory or governmental authorities as may be required, and to settle any question, difficulty or doubt and to negotiate, finalize and execute all documents, papers, instruments and writings as they may deem necessary, proper, desirable or expedient and to give such directions and/or instructions as they may from time to time decide and to accept and give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as may be required; and any documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Board in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the act and deed of the Board, as the case may be."

"**RESOLVED FURTHER THAT** any of the Directors of the Board and/or the Managing Director & CEO and/or the Chief Compliance Officer, Company Secretary and Head Legal of the Company are severally authorized to issue certified true copies of the above resolutions to any governmental, statutory or regulatory authority as may be required from time to time."

Item No. 2:

RATIFICATION OF THE EXTENSION OF BENEFITS UNDER THE SBI FUNDS MANAGEMENT LIMITED EMPLOYEES' STOCK OPTION PLAN 2018 (THE "ESOP 2018/PLAN") TO THE EMPLOYEES OF SUBSIDIARY COMPANIES

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

"RESOLVED THAT pursuant to Section 62(1)(b) read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, and all other applicable provisions, if any, of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment thereof) (the **"Act"**), Regulation 12 and all other applicable provisions, if any, of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (**"SBEB&SE Regulations"**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder, and other laws, rules, regulations, circulars and guidelines of any / various statutory / regulatory authority(ies) that are or may become applicable (collectively referred to herein as the **"Applicable Laws"**), the Memorandum of Association and Articles of Association of the Company and further subject to such other approval(s), consent(s), permission(s) and/or sanction(s) as may be necessary from the appropriate regulatory authority(ies) / institution(s) and such conditions and modifications as may be prescribed/ imposed by the appropriate regulatory authority(ies)/ institution(s) while granting such approval(s), consent(s), permission(s) and/or sanction(s), **SBI Funds Management Limited Employees' Stock Option Plan 2018 (**the **"ESOP 2018/Plan")** as originally formulated and approved by the Board of Directors (the **"Board"**) in its meeting held on January 20, 2018 and by the Shareholders at their meeting held on January 31, 2018 as amended from time to time prior to the listing of its equity shares on the recognised stock exchanges consequent to the Initial Public Offer and hereby now, on the recommendation of Nomination and Remuneration Committee (**"NRC" or "Committee"**) and the Board, the consent of the members be and is hereby accorded to extend the benefits of the ESOP 2018 to the employees of present and future subsidiaries (the **"Subsidiaries"**), as may be determined by the Board and / or NRC."

"RESOLVED FURTHER THAT all terms, conditions, powers and authorizations as set out in the resolution approving and ratifying the plan for the employees of the Company, including those relating to administration, modification, and implementation, shall mutatis mutandis apply to the grant of options to the employees of the Subsidiaries of the Company as may be determined by the Board and/or NRC."

"RESOLVED FURTHER THAT any of the Directors of the Board and/or the Managing Director & CEO and/or the Chief Compliance Officer, Company Secretary and Head Legal of the Company, be and are hereby severally authorized to do all such acts, deeds, and things as may be necessary to give effect to this resolution and for matters connected therewith or incidental thereto."

Item No. 3:

APPOINTMENT OF M/S. N L BHATIA & ASSOCIATES, PRACTICING COMPANY SECRETARIES AS THE SECRETARIAL AUDITOR AND PAYMENT OF THEIR REMUNERATION

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

"**RESOLVED THAT** pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, Regulation 24A and other applicable regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable, including any amendments, modifications, variations, or re-enactments thereof, based on the recommendation of the Audit Committee and approval of the Board of Directors (**the "Board")**, approval of the members be and is hereby accorded for appointment of M/s. N L Bhatia & Associates, Practicing Company Secretaries (Unique Identification No. P1996MH055800 and Peer Review no. 6392/2025), as the Secretarial Auditor of the Company for conducting Secretarial Audit for a period of 5 (Five) Financial Years (FY) commencing from FY 2026-27 to FY 2030-31, subject to their continuity of fulfillment of the applicable eligibility norms, at such fees, plus applicable taxes and reimbursement of out of pocket expenses incurred by them, as may be mutually agreed upon between the Board (including Audit Committee) and the Secretarial Auditor."

"**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution the Board (including the Audit Committee) and / or any of the Directors of the Board and/or the Managing Director & CEO and/or the Chief Compliance Officer, Company Secretary and Head Legal of the Company be and is hereby severally authorised to do all such acts, deeds, matters and things, as may be considered necessary, expedient or desirable."

Item No. 4:

ADOPTION OF AMENDED ARTICLES OF ASSOCIATION OF THE COMPANY FOR GRANTING SPECIAL RIGHTS TO CERTAIN SHAREHOLDERS OF THE COMPANY PURSUANT TO WAIVER CUM AMENDMENT AGREEMENT AND LICENSING AGREEMENT

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

"RESOLVED THAT pursuant to the approval of the Board of Directors of the Company (the "**Board**") accorded at its meeting held on August 03, 2026 and in accordance with the provisions of Sections 5, 14 and all other applicable provisions, if any, of the Companies Act, 2013 as amended (the **"Act")** read with the Companies (Incorporation) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 **(**the **"SEBI Listing Regulations")** as amended from time to time and other applicable rules, regulations, laws and guidelines (including any statutory modification(s) or reenactment thereof for the time being in force), the provisions of the Memorandum of Association and Articles of Association of the Company and subject such statutory, regulatory and other approvals, permissions and sanctions as may be necessary, including approval of the Registrar of Companies ("**ROC**"), if any, the approval of the members of the Company be and is hereby accorded for adoption of the amended Articles of Association in substitution for and replacement of the existing Articles of Association of the Company for the purpose of incorporating special rights to certain shareholders in accordance with the waiver cum amendment agreement dated March 19, 2026 to the shareholders' agreement dated April 13, 2011 (the "**WAA** and such rights, the "**Special Rights**") executed amongst the Company, SBI Amundi India Holding (AIH), Amundi Asset Management and Crédit Agricole S.A. and Licensing Agreement dated March 29, 2012 executed amongst the Company and SBI."

"**RESOLVED FURTHER THAT** pursuant to the requirements prescribed under Regulation 31B of the SEBI Listing Regulations (including any statutory modification(s) or re-enactment thereof for the time being in force) and applicable provisions of the Articles of Association of the Company, the approval of the members of the Company be and is hereby accorded to give effect to Special Rights to certain shareholders pursuant to the WAA."

"RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution any of the Directors of the Board and/or the Managing Director & CEO and/or the Chief Compliance Officer, Company Secretary and Head Legal of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, proper or desirable for such purpose, and to make any filings, furnish any returns or submit any other documents to any regulatory or governmental authorities as may be required, and to settle any question, difficulty or doubt and to negotiate, finalize and execute all documents, papers, instruments and writings as they may deem necessary, proper, desirable or expedient and to give such directions and/or instructions as they may from time to time decide and to accept and give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as may be required; and any documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Board in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the act and deed of the Board, as the case may be."

"**RESOLVED FURTHER THAT** any of the Directors of the Board and/or the Managing Director & CEO and/or the Chief Compliance Officer, Company Secretary and Head Legal of the Company are severally authorized to issue certified true copies of the above resolutions to any governmental, statutory or regulatory authority as may be required from time to time."

Item No. 5:

GRANT OF SPECIAL RIGHTS PURSUANT TO GOVERNANCE AGREEMENT DATED MARCH 19, 2026

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

"RESOLVED THAT pursuant to the approval of the Board of Directors of the Company (the "**Board**") accorded at its meeting held on August 03, 2026 and the provisions of Regulation 31B the of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 **(**the **"SEBI Listing Regulations"),** as amended from time to time and other applicable rules, regulations, laws and guidelines (including any statutory modification(s) or reenactment thereof for the time being in force), the approval of the members of the Company be and is hereby accorded for the grant of special rights to certain shareholders as set forth under Clauses 2, 3, 4 and 5 read together with Schedule I, to the governance agreement dated March 19, 2026 executed amongst, the Company, State Bank of India (SBI) and Amundi India Holding (AIH) and as set out in Item no. 5 of the Explanatory Statement forming part of the notice."

"**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, any of the Directors of the Board and/or the Managing Director & CEO and/or the Chief Compliance Officer, Company Secretary and Head Legal of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, proper or desirable for such purpose, and to make any filings, furnish any returns or submit any other documents to any regulatory or governmental authorities as may be required, and to settle any question, difficulty or doubt and to negotiate, finalize and execute all documents, papers, instruments and writings as they may deem necessary, proper, desirable or expedient and to give such directions and/or instructions as they may from time to time decide and to accept and give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as may be required; and any documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Board in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the act and deed of the Board, as the case may be."

“**RESOLVED FURTHER THAT** any of the Directors of the Board and/or the Managing Director & CEO and/or the Chief Compliance Officer, Company Secretary and Head Legal of the Company are severally authorized to issue certified true copies of the above resolutions to any governmental, statutory or regulatory authority as may be required from time to time.”

BY THE ORDER OF THE BOARD
SBI FUNDS MANAGEMENT LIMITED

Sd/-
VINAYA DATAR
CHIEF COMPLIANCE OFFICER,
COMPANY SECRETARY AND HEAD LEGAL
MEMBERSHIP NO. ACS-15527

Place: Mumbai
Date: August 03, 2026

Registered Office:
9th Floor, Crescenzo Building, C-38 & 39,
G Block, Bandra Kurla Complex,
Bandra (East), Mumbai – 400051.
Tel: 91-022-61793000
E-mail: companysecretary@sbimf.com
Website: https://sbifunds.com
CIN: L65990MH1992PLC065289

NOTES:

1. Explanatory Statement as required under Section 102 read with Section 110 of the Companies Act, 2013 (‘the Act’) and other applicable provisions, if any setting out material facts relating to the resolution mentioned in this Postal Ballot Notice and additional information as required under the Listing Regulations are attached.

2. The terms “Members” and “Shareholders” have been collectively and interchangeably used to denote Shareholders of SBI Funds Management Limited.

3. In accordance with the relevant Circulars issued by the Ministry of Corporate Affairs, the Notice along with the Explanatory Statement is being sent only in electronic mode to the registered email IDs of the shareholders whose names appear in the Register of Members / List of Beneficial Owners as on **Monday, August 03, 2026** (“**Cut-off Date**”). Physical copies of this Notice along with Postal Ballot forms and pre-paid business reply envelopes are not being sent to the Members. Members are required to communicate their assent or dissent through the e-Voting system only.

4. 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 Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, the Company has engaged the services of Central Depository Services (India) Limited (“CDSL”) as the agency to provide e-Voting facility to its Members. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-off Date.

5. A person who is not a Member of the Company as on the Cut-off Date or who becomes a Member after the Cut-off Date should treat this Notice as being for information purposes only. The detailed procedure with respect to e-Voting is mentioned in Note no. 16 of this Notice.

6. The Notice is available on the Company's website https://sbifunds.com, website of the Stock Exchanges i.e. BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") at www.bseindia.com and www.nseindia.com respectively and on the website of CDSL at https://www.evotingindia.com and posted on the Notice Board of the registered Office of the Company.

7. The e-Voting facility will be available during the following period:

Commencement of e-Voting:	Saturday, August 8, 2026 from 09:00 am IST onwards
Conclusion of e-Voting:	Sunday, September 6, 2026 till 05:00 pm IST

   During this period, Shareholders holding shares as on the Cut-off Date may cast their votes electronically. The e-Voting shall be disabled by CDSL upon conclusion of the e-Voting Period, and Shareholders shall not be allowed to vote beyond the said date and time. Shareholders are requested to cast their vote through e-Voting not later than 5:00 pm IST on Sunday, September 6, 2026. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently

8. Relevant documents referred to in this Notice are open for inspection electronically by the Members until conclusion of the e-Voting period. Members seeking to inspect such documents may send a request to the Company at companysecretary@sbimf.com

9. Newspaper advertisement regarding dispatch of Postal Ballot Notice shall be published as per Statutory requirements.

10. The results of the Postal Ballot along with the Scrutinizer's Report shall be intimated to the Stock Exchanges, where the equity shares of the Company are listed with in the prescribed timeline. The same shall also be placed on the website of the Company at https://sbifunds.com and on the website of CDSL at www.evotingindia.com and posted on the Notice Board of the registered Office of the Company.

11. The resolutions, if passed by the requisite majority, shall be deemed to have been passed on the last date of e-Voting. *i.e.,* Sunday, September 6, 2026, in terms of the Companies Act, 2013 and applicable Rules framed thereunder.

12. Members of the Company under the category of Institutional / Corporate Shareholders are encouraged to participate in e-Voting. Corporate Shareholders intending to authorize their representatives to vote are requested to send a certified copy of the Board resolution / authorization letter/ Power of Attorney to the Scrutinizer by email at bhaskar@nlba.in and the same should also be uploaded on the e-Voting portal of CDSL.

13. The Postal Ballot shall be considered as having been conducted in accordance with the provisions of the Act read with the applicable MCA Circulars.

14. Members are requested to update their KYC details by contacting their Depository Participant ("DP") in respect of shares held in dematerialized form, and the Company's Registrar and Transfer Agent ("RTA") in respect of shares held in physical form. Members holding shares in physical form are requested to convert such physical holdings into dematerialized form. For assistance, Members may contact the Company's RTA at einward.ris@kfintech.com.

15. Members who have not registered their email IDs are requested to do so at the earliest. Members holding shares in:
    - Electronic mode can register their email ID by contacting their respective Depository Participant(s) ("DP")
    - Physical mode can register their email ID with the Company or KFin by sending KYC/ISR documents to KFin Technologies Limited, office at Plot no. 32, Selenium Tower- B, Serilingampally, Nanakramguda, Financial District, Hyderabad - 500032, State of Telangana. Requests can be emailed to einward.ris@kfintech.com by registering with the first holder PAN at https://kprism.kfintech.com/signup. Existing users can login through KPRISM (https://kprism.kfintech.com/). All updation has to be done through ISR Forms as prescribed by SEBI.

16. **Instructions for REMOTE E-VOTING:**

THE PROCEDURE FOR E-VOTING IS AS UNDER:

In compliance with the provisions of Sections 108 and 110 of the Act, read with the applicable Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the relevant MCA Circulars, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, in relation to e-voting facilities provided by listed entities, and the Secretarial Standard on General Meetings (SS-2), as amended, the Company is providing the facility of remote e-voting to its eligible Members. Accordingly, the proposed special business item(s) set out in this Notice shall be transacted only through remote e-voting.

(i) The voting period begins at 09:00 am IST on Saturday, August 8, 2026 and ends at 05:00 pm IST on Sunday, September 6, 2026. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Monday, August 03, 2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Pursuant to SEBI master circular dated January 30, 2026, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

(iii) In terms of **SEBI master circular dated January 30, 2026**, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular**,** Login method for e-Voting **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	**Login Method**
Individual Shareholders holding securities in Demat mode with **CDSL Depository**	1) 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 & My Easi New (Token) Tab. 2) 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 is 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. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 4) 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 Shareholders holding securities in demat mode with **NSDL Depository**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on 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. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. 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. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period. 4) 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 **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.

Individual Shareholders (holding securities in demat mode) login through their **Depository Participants (DP)**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Important note: *Members who are unable to retrieve User ID / Password are advised to use Forget User ID and Forget Password option available at abovementioned website.*

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(iv) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

1) The shareholders should log on to the e-voting website www.evotingindia.com.

2) Click on "Shareholders" module.

3) Now enter your User ID

   a. For CDSL: 16 digits beneficiary ID,
   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
   c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

(v) After entering these details appropriately, click on "SUBMIT" tab.

(vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(viii) Click on the EVSN for the relevant SBI Funds Management Limited on which you choose to vote.

(ix) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(x) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xi) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xiii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xiv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xv) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xvi) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; bhaskar@nlba.in and companysecretary@sbimf.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to companysecretary@sbimf.com, / einward.ris@kfintech.com.

2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, AVP, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 21 09911

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 FOR THE SPECIAL BUSINESSES PROPOSED IN THE POSTAL BALLOT NOTICE

In conformity with the provisions of Section 102 of the Companies Act, 2013, the following explanatory statement sets out all material facts relating to special business mentioned in the accompanying notice and should be taken as forming part of this notice.

ITEM No. 1 & 2:

The Members of the Company are being informed that the SBI Funds Management Limited Employees' Stock Option Plan 2018 (the "ESOP 2018/Plan"), originally formulated and approved by the Board of Directors ("Board") in its meeting held on January 20, 2018 and the Shareholders at their meeting held on January 31, 2018, and thereafter amended to ensure compliance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SBEB&SE Regulations") and Companies Act, 2013, by Board pursuant to the resolution passed at its meeting held on January 27, 2026 and by Members pursuant to the resolution passed at the Extra Ordinary General Meeting of our Company held on February 23, 2026.

Under Regulation 12(1) of SBEB&SE Regulations, no company is permitted to make fresh grants that involve the allotment or transfer of shares to its employees under an ESOP 2018 formulated prior to listing of its shares unless such ESOP 2018 confirms with the SBEB&SE Regulations and is ratified by its members post-listing. The Company has completed its initial public offer ("IPO") of its equity shares, and its shares were listed on the BSE Limited and the National Stock Exchange of India Limited on July 21, 2026. Consequently, the ESOP 2018 must be ratified by the shareholders under Regulation 12(1) of the SBEB&SE Regulations before any fresh grants can be made under ESOP 2018.

The ESOP 2018 also provides for grant of options to the employees of the unlisted subsidiary companies of the Company. Accordingly, a separate approval of the shareholders is being obtained as required under the Companies Act, 2013 and Regulation 6 of SBEB&SE Regulations.

Accordingly, the ESOP 2018 is presented for ratification by the members in compliance with Regulation 12(1) and other applicable provisions of the SBEB&SE Regulations. The ESOP 2018 is in conformity with SBEB&SE Regulations, and the Company has not granted any new options to employees following the IPO.

The salient features and other details of the ESOP 2018 as required under Section 62(1)(b) of the Companies Act, 2013 read with Rule 12 of Companies (Share Capital and Debentures) Rules, 2014, and Regulation 12(1) of the SBEB&SE Regulations are given below:

Sr. No.	Particulars	Details
a)	Brief Description of the Scheme	The scheme is called SBI Funds Management Limited Employees' Stock Option Plan 2018 (the "ESOP 2018/Plan"). This ESOP 2018 came into effect from the date of approval of the ESOP 2018 by the shareholders i.e. January 31, 2018 ("Effective Date"). Under the ESOP 2018, Eligible Employees may be granted option(s) to subscribe or acquire Shares in the manner and in the terms and conditions set out in ESOP 2018 and under the Grant Certificate. The purpose of the ESOP 2018 is to ensure that compensation for key employees is aligned with the long- term performance of the organization, the compensation is aligned to value creation for shareholders in long run, to reinforce the pay for performance culture in the organization, critical employees are retained in the organization and to be competitive with market from compensation standpoint The ESOP 2018 has been adopted and approved by the Board in its meeting held on January 20, 2018 and Shareholders in their meeting dated January 31, 2018. The ESOP 2018 was last amended by the Company by way of special resolution passed by the Shareholders dated February 23, 2026 to align the ESOP 2018 with the SBEB&SE Regulations.
b)	Total number of options to be offered and granted	As on June 30, 2026, the maximum aggregate number of options yet to be offered / granted under the ESOP 2018, is 92,14,080 (including expired/lapsed options)
c)	Identification of classes of employees entitled to participate and be beneficiaries in the Scheme	"Eligible Employee" means an Employee who qualifies for issue of options under this ESOP 2018 by fulfilling the conditions as decided by the Board or the Nomination and Remuneration Committee ("NRC" or "Committee") "Employee" means — (i) an employee as designated by the Company, who is exclusively working in India or outside India; or (ii) a Director of the Company, whether a whole-time director or not, including a non-executive Director who is not a promoter or member of the promoter group, but excluding an independent director; or (iii) an employee as defined in sub-clauses (i) or (ii), of a group company including a Subsidiary or its associate company, in India or outside India, but does not include: (a) an employee who is a promoter or a person belonging to the promoter group; or (b) a Director who, either himself or through his relative or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company.
d)	Requirements of vesting and period of vesting	Vesting Period means, in relation to each option, the period commencing from the date of Grant of options until date of Vesting, as stipulated in the Grant Certificate and which shall not be less than 1 (one) year from the date of Grant of option(s) to the optionee, except on occurrence of death or permanent disability and shall be subject to such other vesting period as may be prescribed under the applicable laws. The options will vest on the basis of continued tenure of the option holder. The option(s) granted to the Eligible Employees shall Vest in accordance with the Vesting Schedule stipulated under the Grant letter. The Eligible Employees shall become eligible to Exercise the options Vested as per the Vesting Schedule from the date of each Vesting.

e)	Maximum period within which the options shall be vested	The period of vesting shall not be less than 1 (one) year from the date of Grant of option(s) to the optionee or subject to such other vesting period as may be prescribed under the Act. The options under this ESOP 2018 vest over the period of 3,4 and 5 years from the grant date as provided in the Grant Letter and are exercisable within a period of six (6) years from the date of first Vesting. Vesting of options is subject to continued employment with the Company / its' subsidiary(ies), as the case maybe.
f)	Exercise Price or Pricing Formula	Exercise price will be determined by the NRC from time to time and the same shall be intimated to the option grantee in the grant letter, which shall not be less than the face value of the shares and subject to such exercise price conforming to accounting standards specified under the SBEB&SE Regulations, including any 'Guidance Note on Accounting for employee share-based Payments' issued in this regard from time to time and compliance with other applicable laws. The NRC will review, evaluate and decide the exercise price of the options granted under the ESOP 2018 referring to the past practices followed by the Company and subject to such exercise price conforming to accounting standards specified under the SBEB&SE Regulations, including any 'Guidance Note on Accounting for employee share-based Payments' issued in this regard from time to time and compliance with other applicable laws.
g)	Exercise Period and process of exercise:	**Exercise period:** The Exercise period would commence from the date of first vesting, subject to such terms and conditions as provided in the ESOP 2018 and will expire as per the period specified under the ESOP 2018 for various events, viz. termination of Service / Resignation / Death / Disability, etc. (as provided under the ESOP 2018) or completion of such period not exceeding 7 years from the date of grant of options to the option holder, whichever is earlier. **Process of Exercise:** The option grantee may exercise the vested options by submitting a written notice/ online application of Exercise Form to the Company accompanied by payment of the full amount equivalent to the Exercise Price of the shares along with the applicable tax amount and other necessary documents, in accordance with the process stipulated by the Company from time to time in this regard, after which the equity shares would be allotted.
h)	Appraisal process for determining the eligibility of employees for the scheme	The ESOP 2018 shall apply to all Eligible Employees. The Committee shall have the power and absolute discretion to select the Eligible Employees to whom option(s) are to be granted from time to time under this ESOP 2018. The Committee shall determine the classes or categories of Eligible Employees who would be entitled to participate in this ESOP 2018 and select Eligible Employees for the Grant of option(s) from time to time based on factors such as the annual performance appraisal, minimum period of service, the position and responsibilities of an Employee, the nature and value to the Company of his services and accomplishments, his present and potential contribution to the success of the Company, past service and geographical location and such other factors that the Committee may deem relevant. The Board / Committee / any other committee to which the Board has delegated any powers and functions in respect of the ESOP 2018, may Grant such option(s) to Eligible Employees, as may be determined by the Board or such committee and/or shareholders, as applicable, from time to time.

i)	Maximum number of options to be offered and issued per employee and in aggregate if any	NRC shall determine the maximum number of options to be granted per employee/director. As on June 30, 2026, the maximum aggregate number of options yet to be offered / granted under the ESOP 2018, is 92,14,080 (including expired/lapsed options) The maximum number of options to be issued to any eligible employee/ director during any one year will be decided by the NRC, subject however that the same shall be less than 1% of the issued capital of the Company as on the date of grant, unless otherwise approved by the shareholders. Any grant of options, during any one year, equal to or exceeding 1% of the issued capital shall be made only after obtaining the prior approval of the shareholders of the Company.
j)	Maximum quantum of benefits to be provided per employee under the Scheme	The maximum quantum of benefits to an eligible employee shall be difference between the option exercise price and the applicable market price of the shares on the date of exercise.
k)	Whether the scheme is to be implemented and administered directly by the company or through a trust	The ESOP 2018 is implemented and administered directly by the Company.
l)	Whether the Scheme involves new issue of shares by the Company or secondary acquisition by the trust or both:	The ESOP 2018 involves only new issue of shares by the Company.
m)	The amount of loan to be provided for implementation of the Scheme by the Company to the trust, its tenure, utilization, repayment terms, etc	Not applicable
n)	Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the Scheme:	Not applicable
o)	A statement to the effect that the company shall conform to the accounting policies as specified in Regulation 15 of the SBEB&SE Regulations	The Company shall comply with the accounting and disclosure requirements as prescribed under Regulation 15 of the SBEB&SE Regulations.
p)	The method which the Company shall use to value its options:	Black Scholes Model

q)	In case the company opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the company shall also be disclosed in the Directors' report'	The Company shall adopt such valuation method(s) as may be prescribed from time to time in accordance with applicable laws for valuation of the options for the purpose of computing employee compensation cost. In case the company opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the company shall also be disclosed in the Directors' report'
r)	Period of Lock-in	The equity shares issued under the ESOP 2018 shall not be subject to any transfer restrictions or lockin restrictions, except as may be required for compliance of any regulatory / statutory / judicial requirements from time to time.
s)	Terms & conditions for buyback, if any, of specified securities covered under the SBEB&SE Regulations	The Company may undertake buy-back of Shares issued/ transferred to the Grantee/ employee under this Plan and/or undertake/provide such other exit options as may be available under Applicable Laws.

The copy of ESOP scheme is available for inspection in electronic mode.

The Board of Directors recommends the resolution as set out in Item No. 1 & 2 of the accompanying Notice for your approval as a Special Resolutions.

None of the directors, key managerial personnel, members of senior management and relatives of directors and/ or key managerial personnel and/ or members of senior management (as defined in the Companies Act, 2013) are concerned or interested in the proposed resolutions, except to the extent of the employee stock options that have been or may be granted under the ESOP 2018 and their respective shareholding in the Company, if any.

ITEM NO. 3:

Pursuant to Section 204 and other applicable provisions of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and Regulation 24A of the SEBI Listing Regulations, every listed Company is required to annex with its Board's Report, a Secretarial Audit Report issued by a Practicing Company Secretary.

Furthermore, pursuant to recent amendments to Regulation 24A of the SEBI Listing Regulations, a listed entity shall appoint a Secretarial Audit Firm for a maximum of two terms of five consecutive years, with the approval of shareholders.

Accordingly, after evaluating and considering various factors, including the firm's capacity to handle diverse and complex business environment, its industry standing and the clientele it serves, the Audit Committee and the Board of Directors of the Company at their Meeting held on August 3, 2026 have recommended the appointment of M/s. N L Bhatia & Associates ('N L Bhatia'), Practicing Company Secretaries, (Unique Identification No: P1996MH055800) as the Secretarial Auditor of the Company for a term of five consecutive years from FY 2026-27 to FY 2030-31, subject to the approval of shareholders at the ensuing General Meeting / Postal Ballot.

M/s. N L Bhatia & Associates is a peer reviewed and a well-established firm of Practicing Company Secretaries, formed in the year 1996 by Mr. Navnit Lal Bhatia, senior most Company Secretary in practice since 1982. The firm has an overall collective experience of five decades. The firm is backed by extensive experience across various industries and knowledge of secretarial audit, corporate governance, corporate compliance management, securities related laws and regulations, new business formations, corporate restructuring and corporate affairs. M/s. N L Bhatia serves diverse clientele, including Public Listed and Unlisted Companies, Private Companies and LLPs, and also specializes in providing complete solutions to start-ups. M/s. N L Bhatia's clients operate across sectors such as Non-Banking Financial Services, Insurance, Housing Finance, Banking, and Financial Intermediaries, etc.

The proposed remuneration payable to M/s. N L Bhatia & Associates shall be ₹ 3 Lakhs plus applicable taxes and reimbursement of out-of-pocket expenses for FY 2026-27. Besides the secretarial audit services, the Company would also obtain certifications required under various regulations and avail other permissible services, as may be required, from time to time. The proposed remuneration for FY 2026-27 is exclusive of fees for other permitted services and certifications which could be availed by the Company from M/s. N. L. Bhatia & Associates. The Board of Directors and the Audit Committee shall approve revisions to the remuneration of M/s. N L Bhatia & Associates for the remaining period of the tenure, if any, in such manner and to such extent as may be mutually agreed with M/s. N L Bhatia & Associates.

M/s. N. L. Bhatia & Associates have been the Secretarial Auditor of the Company from FY 2021-22 and as part of their Secretarial Audit they have demonstrated their expertise and proficiency in handling Secretarial Audit of the Company.

M/s. N L Bhatia & Associates has given its consent to act as the Secretarial Auditor of the Company and has also confirmed that they hold a valid peer review certificate issued by Institute of Company Secretaries of India ('ICSI') and they are not disqualified from being appointed as Secretarial Auditor.

The Board of Directors of the Company recommends the appointment of M/s. N L Bhatia & Associates as the Secretarial Auditor of the Company for a term of five consecutive years, as set out in item no. 3, for approval of the Members of the Company as an Ordinary Resolution.

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

ITEM NO.4:

The Company entered into a shareholders' agreement dated April 13, 2011 (the "**SHA**") with State Bank of India ("**SBI**"), Amundi India Holding **("AIH"),** Amundi Asset Management (together with AIH, the "**Amundi Entities**") and Crédit Agricole S.A, setting forth the terms and conditions of their cooperation in respect of the management, operation and ownership of the Company.

In order to facilitate the Initial Public Offer **(**the **"IPO")**, the SHA was amended pursuant to a waiver cum amendment agreement (the "**WAA**") dated March 19, 2026 entered into among the Company, SBI, the Amundi Entities and Crédit Agricole S.A., wherein among other things the parties to the WAA agreed on certain matters to be incorporated into the Articles of Association of the Company (the "**AOA**") in the first Shareholders' meeting (or postal ballot, as applicable), convened immediately after the date of listing and trading of the equity shares of the Company on recognized stock exchanges (the "**Listing Date**"), subject to shareholders' approval by way of a special resolution.

Prior to the Listing Date and as disclosed in the Prospectus dated July 16, 2026, the Board of Directors of the Company **(**the **"Board")** at its Meeting held on January 27, 2026 and April 27, 2026, approved the adoption of the restated AOA of the Company, which were subsequently adopted by the Members at the Extra-Ordinary General Meeting held on February 23, 2026 and May 22, 2026. The restated AOA comprised of two parts i.e. Part A and Part B, which operated concurrently unless otherwise stated. **Part "A"** of the AOA conforms to the requirements and directions provided by the stock exchanges and contain such other articles as required by a public limited company under applicable laws (including the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the" **SEBI Listing Regulations**"), each as amended); and **Part "B"** of the AOA conforms to the requirement pursuant to SHA as amended by the WAA.

In accordance with the provisions of the restated AOA, Part B automatically stood terminated and ceased to have effect from the Listing Date. Thereafter, Part A continued to remain in full force and effect, without the requirement of any further action by the Company or its shareholders.

Pursuant to the WAA certain matters that were agreed to be included in the AOA post-IPO, subject to shareholder approval include, *inter alia*, (i) Board nomination rights of SBI and AIH, (ii) appointment of chairman, managing director and chief executive officer and deputy chief executive officer, (iii) committee nomination rights, and (iv) quorum requirements (the "**Special Rights**").

In addition, the AOA must also incorporate the Company's obligations under the Licensing Agreement dated March 29, 2012 (as amended) entered by and between the Company and SBI, relating to use of the "SBI" name.

It is, therefore, proposed to adopt the amended AOA of the Company to incorporate the relevant provisions of the WAA in the AOA of the Company, approve the grant of the Special Rights to SBI and AIH (as shareholders of the Company) pursuant to the WAA and terms of the Licensing Agreement dated March 29, 2012. Such incorporation of relevant provisions of WAA to grant of Special Rights to certain shareholders would be in the nature of entrenchment provisions in terms of Section 5 of the Companies Act, 2013 (the **"Act"**) requiring approval of shareholders by a special resolution. Further in terms of provisions of Regulation 31B of the SEBI Listing Regulations grant of any Special Rights to shareholders also requires similar approval of shareholders pursuant to a special resolution.

Further, under section 14 of the Companies Act, 2013 as amended, a special resolution will have to be passed at a general meeting of the Company to alter the existing AOA of the Company in order to incorporate the abovementioned Special Rights. Accordingly, the approval of the members is being sought by this special resolution to alter and adopt amended AOA of the Company.

Further, the abovementioned special rights requires approval by the members in a general meeting by way of a special resolution once in every five years as per Regulation 31B of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The amended AOA of the Company is available for inspection in electronic mode.

As the continued association of SBI (as also usage of its name/brand) and AIH is in the long-term business interest of the company, the board of directors of the Company recommends the special resolution set out at Item No. 4 of the accompanying notice, for approval of the shareholders of the Company.

None of the directors (except the directors nominated by SBI and AIH), key managerial personnel, members of senior management and relatives of directors and/or key managerial personnel and/ or members of senior management (as defined in the Companies Act, 2013) are concerned or interested in the proposed resolutions, except to the extent of their respective shareholding in the Company.

ITEM NO.5:

In connection with its initial public offering (the "**IPO**"), the Company entered into a governance agreement dated March 19, 2026 (the "**Governance Agreement**") with State Bank of India ("**SBI**") and Amundi India Holding **("AIH"),** with a view to strengthen their long-term strategic relationship and in order to align their current commercial objectives in relation to affairs of, and their dealings with, the Company and to record certain rights and obligations with respect to the governance, management and operations of the Company, including: (i) matters to be placed before board of directors of the Company (the "**Board**"), jointly by the MD and CEO and the Deputy CEO; (ii) certain consultation rights; (iii) composition of the management committees of the Company; (iii) certain information rights; (iv) procedure for declassification of AIH as Promoter in certain cases; and (v) compliance with (minimum public shareholding ("**MPS**") requirements, with a view to ensuring continued joint oversight and participation in the Company's key strategic and operational decisions.

Pursuant to the Governance Agreement and clause 7.4 of the waiver cum amendment agreement dated March 19, 2026 to the shareholders' agreement dated April 13, 2011, the Company is seeking approval of its shareholders in relation to the rights set forth under Clauses 2, 3, 4 and 5, read together with Schedule I, of the Governance

Agreement (the "**Special Rights**") to SBI and AIH (Shareholders of the Company), which are detailed below:

(a) Clause 2 of the Governance Agreement (matters to be placed jointly by the MD and CEO and the Deputy CEO): For so long as AIH holds, directly or indirectly, at least 10% of the paid-up equity share capital of the Company on a fully diluted basis or is classified as a Promoter, the following matters shall be placed before the Board, jointly by the MD and CEO and the Deputy CEO:

  (i) matters concerning annual financial and operating plans (which includes projections and targets in relation to revenue, operating expenses, operating profits, operational metrics and cash flows) and annual capital planning (which includes asset creation, strategic initiatives and dividend distribution) of the Company;
  (ii) introduction of, or material modification to, the Company's policies relating to long-term or deferred compensation plans (other than employee stock option plans) for key employees such as key managerial personnel and members of senior management;
  (iii) debt availed by the Company for more than 10% of its net asset value; and
  (iv) material changes in the Company's accounting policy (which relates to recognition, measurement, presentation and disclosure/ reporting of financial information) or taxation policy (which relates to compliance with direct and indirect tax laws, recognition of tax expenses, provisioning and governance/interpretation or provisions under the relevant tax laws).
  (v) If any proposal concerning the declaration of dividends is made by the MD and CEO and the Deputy CEO, then such proposal shall be made jointly by them to the Board. It is clarified that the Board shall have the power to declare dividends in accordance with Applicable Law.

(b) Clause 3 of the Governance Agreement (consultation rights): The appointment of the head of the Company's internal controls and compliance departments shall be made in consultation with AIH (for so long as AIH holds, directly or indirectly, at least 10% of the paid-up equity share capital of the Company on a fully diluted basis or is classified as a Promoter), and the Company shall consider AIH's inputs in good faith prior to finalizing such appointment.

(c) Clause 4 of the Governance Agreement (composition of management committees of the Company): The MD and CEO and the Deputy CEO (in the case of the Deputy CEO, for so long as AIH holds, directly or indirectly, at least 10% of the paid-up equity share capital of the Company on a fully diluted basis or is classified as a Promoter) shall, at all times, be members of all internal governance and operations related committees of the management of the Company (which reference does not include any committees of the Board) and shall participate in meetings of all such management committees, in accordance with applicable Laws.

(d) Clause 5 of the Governance Agreement (information rights): For so long as AIH holds, directly or indirectly, at least 10% of the paid-up equity share capital of the Company on a fully diluted basis or is classified as a Promoter, and for so long as SBI is classified as a Promoter, subject to compliance with confidentiality obligations and compliance with any restrictions under applicable Laws, including under the SEBI Insider Trading Regulations, framework of structured digital database compliance and the internal codes of the Company, each of SBI and AIH shall have a continuing right to receive (i) business and operation information, (ii) financial information including the statements of profit and loss, asset and liabilities and cash flows, (iii) financial communication calendar, (iv) budget and (v) certain other information, each as described in more detail in Schedule I to the Governance Agreement. The Company shall provide such information to each of the SBI and AIH in a timely manner and in the format agreed, subject to the SEBI Insider Trading Regulations, framework of structured digital database compliance and the internal codes of the Company.

All capitalized terms used but not defined in this postal ballot notice and explanatory statement shall have the meaning ascribed to such terms in the Governance Agreement. Wherever used in this postal ballot notice and explanatory statement, the following terms have the meanings set out below:

"**Applicable Law**" shall mean any central, national, foreign, state, provincial, municipal and local law, statute, ordinance, rule, by-law, regulation, guideline, circular, notification, direction, instruction, guidance, regulatory policy or communication issued by any Governmental Instrumentality or agreements among Governmental Instrumentalities, in each case, having the force of law, listing agreements with the Stock Exchanges, guidance, order or decree of any court, tribunal or any arbitral authority, or directive, delegated or subordinate legislation in India or France, which as the context may require, is applicable to the Parties, including the Companies Act, the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, the Companies Act, the SEBI Insider Trading Regulations, the SEBI ICDR Regulations, the SEBI MF Regulations, the SEBI Listing Regulations, the FEMA, the Insolvency and Bankruptcy Code, 2016 and the respective rules and regulations thereunder.

"**Deputy CEO**" shall mean the deputy chief executive officer of the Company, nominated by AIH who shall, at all times, be an executive director, provided that such nomination right shall be available to AIH as long as it holds, directly or indirectly, at least 10% of the paid-up equity share capital of the Company on a fully diluted basis.

"**FEMA**" shall mean the Foreign Exchange Management Act, 1999, as amended and the consolidated foreign direct investment policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India, along with the rules, regulations, notifications, guidelines and circulars issued thereunder and any conditions prescribed thereunder, including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended from time to time.

"**Government Instrumentality**" shall mean as applicable, the Government of India or France, or any other state or local government having jurisdiction over the Parties or over the transactions contemplated hereby and any political subdivision thereof and any ministry, inspectorate, department, instrumentality, agency, authority, corporation, commission or public, statutory or regulatory body having jurisdiction over the Parties or over the transactions contemplated hereby, including the Stock Exchanges.

"**FEMA**" shall mean the Foreign Exchange Management Act, 1999, as amended and the consolidated foreign direct investment policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India, along with the rules, regulations, notifications, guidelines and circulars issued thereunder and any conditions prescribed thereunder, including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended from time to time.

"**Government Instrumentality**" shall mean as applicable, the Government of India or France, or any other state or local government having jurisdiction over the Parties or over the transactions contemplated hereby and any political subdivision thereof and any ministry, inspectorate, department, instrumentality, agency, authority, corporation, commission or public, statutory or regulatory body having jurisdiction over the Parties or over the transactions contemplated hereby, including the Stock Exchanges.

"**Indian Stock Exchanges**" shall mean the National Stock Exchange of India Limited and the BSE Limited.

"**MD and CEO**" shall mean the managing director and chief executive officer of the Company, nominated by SBI, who shall, at all times, be an executive director.

"**Parties**" shall mean the Company, SBI and AIH, collectively, and each individually a "**Party**".

"**SEBI ICDR Regulations**" shall mean the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

"**SEBI Insider Trading Regulations**" shall mean the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time.

"**SEBI Listing Regulations**" shall mean the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

"**SEBI MF Regulations**" shall mean the Securities and Exchange Board of India (Mutual Funds) Regulations, 2026, as amended from time to time.

"**Stock Exchanges**" shall mean the stock exchanges in India or France, as the context may require, including but not limited to, the Indian Stock Exchanges.

Under Regulation 31B of the SEBI Listing Regulations, a special resolution will have to be passed by the shareholders in order to grant the Special Rights to certain shareholders of the company (i.e. SBI and AIH). It is, therefore, proposed to approve the grant of Special Rights as mentioned above to SBI and AIH (shareholders of

the Company) pursuant to the Governance Agreement.
Further, the abovementioned special rights requires approval by the members in a general meeting by way of a special resolution once in every five years as per Regulation 31B of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Governance Agreement is available for inspection in electronic mode.

The Board recommends passing of the resolution set out in Item No. 5 of the Notice for approval of the members by way of a special resolution.

No Director (except the directors nominated by SBI and AIH) and / or Key Managerial Personnel of the Company and/or their relative(s) is in any way concerned or interested, financial or otherwise, in the resolution, except to the extent of their respective shareholding in the Company.

BY THE ORDER OF THE BOARD
SBI FUNDS MANAGEMENT LIMITED

Sd/-
VINAYA DATAR
CHIEF COMPLIANCE OFFICER,
COMPANY SECRETARY AND HEAD LEGAL
MEMBERSHIP NO. ACS-15527

Place: Mumbai
Date: August 03, 2026

Registered Office:
9th Floor, Crescenzo Building, C-38 & 39,
G Block, Bandra Kurla Complex,
Bandra (East), Mumbai – 400051.
Tel: 91-022-61793000
E-mail: companysecretary@sbimf.com
Website: https://sbifunds.com
CIN: L65990MH1992PLC065289