

December 27, 2019

SBIL/F&A-CS/INT/1920/436

General Manager,
Listing Department,
BSE Limited,
Phiroze Jejeebhoy Towers,
Dalal Street, Mumbai - 400001

Vice President,
Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza,
Bandra East, Mumbai – 400051

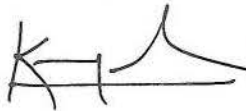
Sub: Resignation of Statutory Auditor (M/s. GMJ & Co., Chartered Accountant)

Dear Sir/ Madam,

Please note that Mr. Sanjeev Maheshwari (one of the senior partners of M/s. GMJ & Co, Chartered Accountants) has been nominated by the Central Government as a non-official director on the Central Board of State Bank of India. Consequently, M/s. GMJ & Co, has submitted its resignation as statutory auditor of the Company by way of its letter dated December 27, 2019. Copies of the letter received from the auditor and applicable notification of the Central Government are enclosed for your reference.

You are requested to kindly take same on records.

Thanking you,



Vinod Koyande
Company Secretary
ACS No. 33696

(TO BE PUBLISHED IN PART II SECTION 3(ii) OF THE GAZETTE OF INDIA)

F. No. 6/19/2019-BO.I
Government of India
Ministry of Finance
Department of Financial Services

New Delhi, Dated the 20th December, 2019
Agrahayan 29, 1941 (Saka)

NOTIFICATION

In exercise of the powers conferred by clause (d) of section 19 of the State Bank of India Act, 1955 (23 of 1955), the Central Government, in consultation with Reserve Bank of India, hereby nominates Shri Sanjeev Maheshwari (DoB: 26.8.1964) as part-time non-official Director on the Central Board of Directors of State Bank of India, for a period of three years, with effect from the date of notification of his appointment or until further orders, whichever is earlier.



(S.K. Roy)

Under Secretary to the Government of India

To:

The Manager
Government of India Press
Mayapuri Industrial Area, Ring Road
New Delhi

DFS endorsement F. no. 6/9/2019-BO-I

Dated 20th December, 2019

Copy for information forwarded to:-

1. Shri Sanjeev Maheshwari, 622, Giri Shikhar & Centre CHS Limited, Opp. Goenka Hall, J.B. Nagar, Andheri (East), Mumbai – 400 059. E-mail: sm@gmj.co.in
2. Chairman, State Bank of India, Central Office, Mumbai
3. Under Secretary, Appointments Committee of Cabinet, Department of Personnel & Training *w.r.t* their communication no. 18/19/2019-EO(ACC) dated 19.12.2019
4. Chief General Manager in-charge, Department of Banking Regulation, Reserve Bank of India, Central Office, Mumbai
5. MD & CEO, all Public Sector Banks
6. Government Nominee Directors on the Board of Directors of all Public Sector Banks
7. PS to Finance Minister / PS to MoS (Finance)
8. PPS to Finance Secretary / PPS to Secretary (Financial Services) / PPS to Additional Secretary (Banking) / PPS to Additional Secretary (Financial Inclusion) / PPS to Additional Secretary
9. Secretary, Indian Banks' Association, Head Office, Mumbai
10. NIC Cell, Department of Financial Services
11. All officers of the Department of Financial Service of Deputy Secretary and above
12. Guard file



(S.K. Roy)

Under Secretary to the Government of India

27th December, 2019

To
The Chief Financial Officer,
SBI Life Insurance Company Limited,
Natraj, 5th Floor, M. V. Road & W.E. Highway Junction,
Andheri (East),
Mumbai – 400 069.

Dear Sir,

Ref. : GMJ & Co. - Chartered Accountants – BO0627

We have been currently appointed as the Statutory Auditors of your SBI Life Insurance Company Limited for the year 2019 – 20.

On 20th December, 2019 our Senior Partner CA Sanjeev Maheshwari has been nominated by the Central Government as Non Official Director on the Central Board of State Bank of India and hence we will not be able to continue as the Statutory Auditors of your company.

It may please be noted today we have informed Comptroller and Auditor General Office, New Delhi about this appointment of Mr. Sanjeev Maheshwari on today i.e. 27th December, 2019.

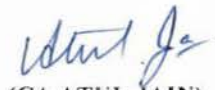
Kindly take a note of the same under intimation to us.

Thanking You,

Yours faithfully,

For **GMJ & Co**

Chartered Accountants
FRN : 103429W


(CA ATUL JAIN)
PARTNER
M. No. 037097



**Format of Information to be obtained from
the Statutory Auditor upon resignation**

1.	Name of the listed entity/material subsidiary	:	SBI Life Insurance Company Limited
2.	Details of the Statutory Auditor	:	
	a. Name	:	GMJ & Co Chartered Accountants
	b. Address	:	3 rd & 4 th Floor, Vaastu Darshan, "B" Wing, Azad Road, Above Central Bank of India, Andheri (East), Mumbai – 400 069.
	c. Phone Number	:	+91 – 22 – 6191 9293/9222
	d. Email	:	admin@gmj.co.in
3.	Details of association with the listed entity/material subsidiary	:	
	a. Date on which the statutory auditor was appointed	:	17/07/2018 and 01/08/2019
	b. Date on which the term of the statutory auditor was scheduled to expire	:	31/03/2020
	c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission	:	Yes. Audit Report for the quarter and half year ended 30 th September, 2019 submitted on 15 th October, 2019.
4.	Detailed reasons for resignation	:	One of our Senior Partner CA Sanjeev Maheshwari has been nominated by the Central Government as Non Official Director on the Central Board of State Bank of India. SBI Life Insurance Company Limited is a subsidiary of State Bank of India and hence we will not be able to continue as the Statutory Auditors of SBI Life Insurance Company Limited.

[Cont...2]

5.	In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/ Board of Directors along with the date of communication made to the Audit Committee/Board of Directors)	:	Not Applicable
6.	In case the information requested by the auditor was not provided, then following shall be disclosed :	:	
	a. Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management.	:	Not Applicable
	b. Whether the lack of information would have significant impact on the financial statements/results.	:	Not Applicable
	c. Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised)	:	Not Applicable
	Whether the lack of information was prevalent in the previous reported financial statements/ results. If yes, on what basis the previous audit/limited review reports were issued.	:	Not Applicable
7.	Any other facts relevant to the resignation:	:	No other reasons except as mentioned in Point No. 4 herein above.

Declaration

1. We hereby confirm that the information given in this letter and its attachments is correct and complete.

[Cont...3]



... 3 ...

2. We hereby confirm that there is no other material reason other than those provided above for my resignation/resignation of my firm.

For **GMJ & Co**

Chartered Accountants
FRN : 103429W



(CA MANISH GADIA)
PARTNER
M. No. 102453

