



(A joint venture between SBI and Amundi)

## NOTICE OF EXTRA-ORDINARY GENERAL MEETING

**NOTICE** is hereby given that the Twenty-Sixth (26<sup>th</sup>) Extra-Ordinary General Meeting of SBI Funds Management Limited (the '**Company**') will be held through Video Conferencing ('**VC**')/ Other Audio-Visual Means ('**OAVM**') as scheduled below:

**MEETING DAY** : FRIDAY  
**DATE** : May 22, 2026  
**TIME** : 4:00 P.M. (IST)

The Agenda for the Meeting will be as under: -

### SPECIAL BUSINESS:

#### ITEM NO. 1: ADOPTION OF REVISED ARTICLES OF ASSOCIATION OF THE COMPANY:

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

'**RESOLVED THAT** pursuant to approval of the Board of Directors of the Company ('**Board**') and the provisions of Sections 5, 14 and other applicable provisions of the Companies Act, 2013 and rules notified thereunder, as amended, the applicable provisions of the Securities Contracts (Regulation) Act, 1956, as amended, the Securities Contracts (Regulation) Rules, 1957, as amended, the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the requirements prescribed by the stock exchanges where the securities of the Company are proposed to be listed, the consent and approval of the shareholders of the Company be and is hereby accorded to amend Part A (by inserting new Article 116 to 118) and Part B (by inserting new Article 154 to 157) of the Articles of Association, as placed before the shareholders, to empower the Company to issue appropriate instructions to the depositories to mark the

specified securities of the Company as non-transferable for the applicable lock in period, where recording of lock in is not technically feasible, in order to ensure compliance with applicable law.'

'**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.'

**BY THE ORDER OF THE BOARD**  
**SBI FUNDS MANAGEMENT LIMITED**

**VINAYA DATAR**  
CHIEF COMPLIANCE OFFICER,  
COMPANY SECRETARY AND HEAD LEGAL  
Membership no. ACS-15527

Place: Mumbai  
Date: April 29, 2026

**Registered Office:** 9<sup>th</sup> Floor, Crescenzo, C-38 & 39, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051. Tel: 91-022-61793000, Fax: 91-022-67425687, E-mail: [companysecretary@sbimf.com](mailto:companysecretary@sbimf.com), Website: <https://sbifunds.com> CIN: U65990MH1992PLC065289

## NOTES:

1. The Ministry of Corporate Affairs (MCA) has vide its circular nos. 14/2020 and 17/2020 dated April 8, 2020 and April 13, 2020 respectively, in relation to 'Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 ('the Act') and the rules made thereunder followed by General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 8, 2021, General Circular No. 03/2022 dated May 5, 2022, General Circular No. 10/2022 dated December 28, 2022, General Circular No. 09/2023 dated September 25, 2023, General Circular No. 09/2024 dated September 19, 2024 and General Circular No. 03/2025 dated September 22, 2025 in relation to 'Clarification on holding of extra-ordinary general meeting (EGM) through video conferencing (VC) or other audio visual means (OAVM)' (collectively referred to as 'MCA Circulars') permitted the holding of the Extra-ordinary General Meeting (EGM) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ('Act') and MCA Circulars, the EGM of the Company is being held through VC / OAVM. The deemed venue for the EGM shall be the Registered Office of the Company.
2. Pursuant to the provisions of the Act a member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this EGM is being held pursuant to the MCA Circulars through VC / OAVM, and the physical attendance of members has been dispensed with, the facility for appointment of proxies by the members is not available for this EGM and hence the proxy form is not annexed to this Notice.
3. Pursuant to Section 113 of the Act, representatives of the Members may be appointed for the purpose of voting and for participation in the EGM through VC/OAVM Facility during the EGM. Corporate Members (i.e. other than individuals, etc.) intending to send their representatives to attend the EGM through VC/OAVM on its behalf are requested to send authorization / certified copy of the resolution of the Board, etc. to the Company of their representative(s) to attend and vote on their behalf in the EGM through VC/OAVM at the registered office of the Company / by email through its registered email address to [companysecretary@sbimf.com](mailto:companysecretary@sbimf.com) and to the Scrutinizer at the email address [bhaskar@nlba.in](mailto:bhaskar@nlba.in).
4. Since the EGM will be held through VC, the attendance slip and the route map are not annexed.
5. Members attending the EGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. Members seeking any information with regards to any document referred to in this Notice, are requested to write to the Company on or before May 15, 2026 through email on [companysecretary@sbimf.com](mailto:companysecretary@sbimf.com) mentioning the name, folio no./client ID and DP ID, and the documents including registers they wish to inspect.
7. The Explanatory Statement pursuant to Section 102 of the Act, in respect of the business under Item No. 1 as set out above is annexed hereto.
8. During the EGM, the Statutory Registers under Companies Act, 2013 and all other documents referred to in the notice shall be available for inspection in electronic mode. Members who wish to inspect the registers are requested to write to the Company by sending an e-mail to [companysecretary@sbimf.com](mailto:companysecretary@sbimf.com).
9. The Board of Directors has appointed M/s. N L Bhatia & Associates (Secretarial Auditors of the Company) (Firm's Registration No.: P1996MH055800), as Scrutinizer of the EGM to scrutinize the remote e-voting process before and during the EGM in a fair and transparent manner.

## 10. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC / OAVM ARE AS UNDER:

1. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and MCA Circulars dated April 8, 2020, April 13, 2020 and May 5, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM will be provided by CDSL.
2. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
3. In line with the Ministry of Corporate Affairs(MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at <https://sbifunds.com>. The EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the EGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).

## THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

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

**Step 2** : Access through CDSL e-Voting system in case of non-individual shareholders.

- (i) The voting period begins on **Tuesday, May 19, 2026 09.00 A.M.** (IST) and ends on **Thursday, May 21, 2026 05.00 P.M.** (IST). During this period, shareholders' of the Company, holding shares as on the cut-off date i.e., Friday, May 15, 2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote during the meeting.

- (iii) 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 e-voting service providers (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.

- (i) 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.

- (ii) Login method for e-Voting and joining virtual meetings **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	<ol style="list-style-type: none"> <li>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; My Easi New (Token) Tab.</li> <li>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 &amp; 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.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; My Easi New (Token) Tab and then click on registration option.</li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; 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.</li> </ol>

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> <li>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: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> 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 or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select 'Register Online for IDeAS 'Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> 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 or joining virtual meeting &amp; voting during the meeting.</li> <li>4) For OTP based login you can click on <a href="https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp</a>. 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 <b>company name or e-Voting service provider name</b> and you will be re-directed to <b>e-Voting service provider website</b> for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>
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 or joining virtual meeting & voting during the meeting.

**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

Login type	Helpdesk details
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 <a href="mailto:helpdesk.evoting@cDSLindia.com">helpdesk.evoting@cDSLindia.com</a> 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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at: 022 - 4886 7000

**Step 2:** Access through CDSL e-Voting system in case of non-individual shareholders.

(i) Login method for e-Voting and joining virtual meetings for **non-individual shareholders**.

- 1) The shareholders should log on to the e-voting [website www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on 'Shareholders' module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,  
For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- 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](http://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:

PAN	Enter your 10 digit alpha-numeric* PAN issued by Income Tax Department  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.

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| <p>(ii) After entering these details appropriately, click on 'SUBMIT' tab.</p> <p>(iii) 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.</p> <p>(iv) Click on the EVSN related to SBI Funds Management Limited for voting.</p> <p>(v) 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.</p> <p>(vi) Click on the 'RESOLUTIONS FILE LINK' if you wish to view the entire Resolution details.</p> <p>(vii) 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.</p> | <p>(viii) Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.</p> <p>(ix) You can also take a print of the votes cast by clicking on 'Click here to print' option on the Voting page.</p> <p>(x) 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 &amp; enter the details as prompted by the system.</p> <p>(xi) There is also an optional provision to upload BR/ POA if any uploaded, which will be made available to scrutinizer for verification.</p> <p>(xii) <b>Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.</b></p> <ul style="list-style-type: none"> <li>• Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <a href="http://www.evotingindia.com">www.evotingindia.com</a> and register themselves in the 'Corporates' module.</li> <li>• A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a>.</li> <li>• 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.</li> <li>• The list of accounts linked in the login will be mapped automatically &amp; can be delink in case of any wrong mapping.</li> </ul> |
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- It is Mandatory that, a scanned copy of the Board Resolution and/or 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 at the email address [bhaskar@nlba.in](mailto:bhaskar@nlba.in) and to the Company at the email address viz; [companysecretary@sbimf.com](mailto: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.

### **INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / iPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 14 days prior to meeting mentioning their

name, demat account number/folio number, email id, mobile number at [companysecretary@sbimf.com](mailto:companysecretary@sbimf.com). The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance 14 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [companysecretary@sbimf.com](mailto:companysecretary@sbimf.com). These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

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

1. Please update your email id & mobile no. with your respective Depository Participant (DP)
2. 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 attending EGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto: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, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 21 09911.

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 WITH RESPECT TO THE SPECIAL BUSINESS TO BE TRANSACTED AT THE EXTRA ORDINARY GENERAL MEETING OF THE COMPANY:

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

The equity shares of the Company are proposed to be listed on one or more recognised stock exchanges ('**Stock Exchanges**') in India pursuant to the initial public offering of equity shares of the Company (the '**Offer**'). The Company has already filed the draft red herring prospectus dated March 19, 2026 ('**DRHP**') with the Securities and Exchange Board of India ('**SEBI**') and the Stock Exchanges in connection with the Offer.

Subsequent to the filing of the DRHP, SEBI has introduced certain amendments and clarifications to the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ('**SEBI ICDR Regulations**'), including those relating to lock in requirements prescribed under Regulation 17 thereof.

Regulation 17 of the SEBI ICDR Regulations mandates that the entire pre-Offer capital of the Company shall be locked-in for a period of six months from the date of allotment of equity shares in the Offer, except for (a) the equity shares forming part of the minimum promoters' contribution which shall be locked-in for eighteen months; (b) the equity shares (i) allotted to the employees whether currently an employee or not, pursuant to exercise of options held by such employees in terms of the Employees' Stock Option Plan 2018 ('**ESOP 2018**'), prior to the Offer; and (ii) transferred by SBI Funds Management Limited – Employee Welfare Trust to the employees whether currently an employee or not, pursuant to exercise of options held

by such employees under ESOP 2018 prior to the Offer ((i) and (ii) collectively, the '**ESOP Equity Shares**'), including any equity shares allotted pursuant to any bonus issue by the Company against such ESOP Equity Shares; (c) equity shares which are successfully transferred as part of the Offer; and (d) any shareholders who are registered as VCF, category I AIFs, category II AIFs or FVCIs, subject to certain conditions set out in Regulation 17(1) of the SEBI ICDR Regulations. However, due to operational constraints at the depository level, such lock ins may not be capable of being recorded in certain cases, including where the shares are pledged or under freeze or marked as 'safe balance'.

Accordingly, SEBI had introduced a new sub-regulation i.e. Regulation 17(2), whereby issuer companies are now empowered to instruct depositories to mark specified securities, on which lock-in cannot be created or recorded by depositories for any reason, as 'non-transferable' for the duration of the applicable lock-in period. These reasons typically include equity shares that are (a) subject to pledge; or (b) under 'freeze balance' or 'safe balance'. Central Depository Services (India) Limited and National Securities Depository Limited have issued circulars dated April 6, 2026 (circular no. CDSL/OPS/RTA/CAIPO/2026/104) and April 7, 2026 (circular no. NSDL/CIR/II19/2026), respectively, to facilitate the issuance of instructions by issuer companies under Regulation 17(2) of the SEBI ICDR Regulations (collectively, the '**Depository Circulars**').

Accordingly, in order to ensure effective compliance with the SEBI ICDR Regulations and pursuant to the direction issued by way of the Depository Circulars, it is proposed to amend Part A (by inserting new Article 116 to 118) and Part B (by inserting new Article 154 to 157) of the Articles of Association to expressly empower the Company to

instruct the depositories to mark such equity shares as 'non transferable' for the applicable lock in period, in order to ensure compliance with the SEBI ICDR Regulations and other applicable laws .

The proposed amendment is consequential in nature, necessitated solely on account of recent amendments to the SEBI ICDR Regulations and the Depositories Circulars, and does not alter any other provisions of the Articles of Association as presently adopted and referred to in the DRHP.

A copy of the existing set of articles of association and the revised articles of association will be made available for inspection through electronic mode up to the date of the extraordinary general meeting (i.e. until Friday, May 22, 2026). Members seeking to inspect the articles of association can send an email to [companysecretary@](mailto:companysecretary@sbimf.com)

[sbimf.com](http://sbimf.com) by mentioning the name, folio no./client ID and DP ID.

Pursuant to the provisions of Section 14 of the Companies Act, 2013, as applicable, any amendment in Article of Association requires approval of the members of the Company by way of a special resolution.

The board of directors of the Company recommends the resolution set out at Item No. 1 of the accompanying Notice for your approval as 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 resolution, except in the ordinary course of business.

**BY THE ORDER OF THE BOARD  
SBI FUNDS MANAGEMENT LIMITED**

**VINAYA DATAR**  
CHIEF COMPLIANCE OFFICER,  
COMPANY SECRETARY AND HEAD LEGAL  
Membership no. ACS-15527

Place: Mumbai

Date: April 29, 2026

**Registered Office:** 9<sup>th</sup> Floor, Crescenzo, C-38 & 39, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051. Tel: 91-022-61793000, Fax: 91-022-67425687, E-mail: [companysecretary@sbimf.com](mailto:companysecretary@sbimf.com), Website: <https://sbifunds.com> CIN: U65990MH1992PLC065289