

October 29, 2019

SBIL/F&A-CS/NSE-BSE/1920/334

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: Disclosure of Related Party Transactions pursuant to Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir/ Madam,

Pursuant to Regulation 23(9) of Listing Regulations, please find attached herewith the disclosure of Related Party Transactions, for the half-year ended September 30, 2019.

The above information will also be available on the website of the Company at www.sbilife.com

You are requested to kindly take same on records.

Thanking you,



Vinod Koyande
Company Secretary
ACS No. 33696

Disclosure of Related Party Transactions pursuant to Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

1. Related party disclosures as per Accounting Standard 18

A. Related parties where control exists:

| Sr. No. | Nature of relationship | Name of related party |
|---------|------------------------|-----------------------|
| 1 | Holding Company | State Bank of India |

B. Related parties and nature of relationship:

| Sr. No. | Nature of relationship | Name of related party |
|---------|---|--|
| 1 | Holding Company | State Bank of India |
| 2 | Joint Venture Partner | BNP Paribas Cardif S.A. |
| 3 | Holding Company of Joint Venture Partner | BNP Paribas |
| 4 | Fellow Subsidiaries | SBI Capital Markets Ltd. SBI DFHI Ltd. SBI Funds Management Pvt. Ltd. SBI CAPS Ventures Ltd. SBI CAP Trustee Company Ltd. SBI CAP (UK) Ltd. SBI CAP (Singapore) Ltd. SBI Cards & Payment Services Pvt. Ltd.* SBI Payment Services Pvt. Ltd. SBI Global Factors Ltd. SBICAP Securities Ltd. SBI Pension Funds Pvt. Ltd. SBI General Insurance Co. Ltd. SBI Funds Management (International) Pvt. Ltd. SBI Mutual Fund Trustee Company Pvt. Ltd. SBI-SG Global Securities Services Pvt. Ltd. State Bank of India (California) SBI Canada Bank SBI (Mauritius) Ltd. Commercial Bank of India Llc, Moscow PT Bank SBI Indonesia Nepal SBI Bank Ltd. Bank SBI Botswana Ltd. SBI Foundation SBI Servicos Limitada, Brazil SBI Infra Management Solutions Pvt Ltd State Bank of India (UK) Ltd |
| 5 | Significant Influence or Controlling Enterprise | SBI Life Insurance Company Limited Employee PF Trust SBI Life Insurance Company Limited Employees Gratuity Fund |
| 6 | Key Management Personnel | Sanjeev Nautiyal - MD & CEO |
| 7 | Relatives of KMP | Alka Nautiyal Pradeep Nautiyal Pramod Nautiyal Rekha Dhasmana Sujay Nautiyal Akshat Nautiyal |

* SBI Business Process Management Services Pvt Ltd. has been amalgamated with SBI Cards & Payment Services Pvt. Ltd.



2. Details of Related Party Transactions during the half year ended September 30, 2019 and amount receivable/ payable as on September 30, 2019

(₹ '000)

| Particulars | Holding Company | | Joint Venture Partner | | Holding Company of JV partner | | Significant influence or controlling enterprise | | Fellow Subsidiaries | | KMP and their relatives | |
|--|-----------------|------------|-----------------------|------------|-------------------------------|------------|---|------------|---------------------|------------|-------------------------|------------|
| | YTD Sep 19 | YTD Sep 18 | YTD Sep 19 | YTD Sep 18 | YTD Sep 19 | YTD Sep 18 | YTD Sep 19 | YTD Sep 18 | YTD Sep 19 | YTD Sep 18 | YTD Sep 19 | YTD Sep 18 |
| A. Income | | | | | | | | | | | | |
| Premium Income | 15,890 | 1,66,199 | - | - | 2,000 | - | 1,15,299 | 1,30,795 | 13,019 | 6,757 | - | - |
| Interest / Discount Income | 4,75,602 | 4,44,415 | - | - | - | - | - | - | - | - | - | - |
| Rental Income | - | - | - | - | - | - | - | - | 30,682 | 44,216 | - | - |
| Reimbursement of Premises related expenses | - | - | - | - | - | - | - | - | 7,563 | 10,066 | - | - |
| Profit / (Loss) on Sale of Investments | - | - | - | - | - | - | 2,369 | (3,973) | - | (13,041) | - | - |
| Insurance claim of fixed assets | - | - | - | - | - | - | - | - | 33 | - | - | - |
| Other Income | 1,185 | 28,921 | - | - | - | - | - | - | - | - | - | - |
| B. Expenses | | | | | | | | | | | | |
| Employee's Salary/Allowances/Reimbursement | 11,884 | 17,848 | 2,194 | 7,357 | - | - | - | - | - | - | - | - |
| Rent and related expenses for Premises | 7,619 | 9,066 | - | - | - | - | - | - | - | - | - | - |
| Commission Expenses | 40,21,958 | 30,40,972 | - | - | - | - | - | - | 224 | 356 | - | - |
| Rewards & Recognition paid | - | - | - | - | - | - | - | - | - | - | - | - |
| Bank Charges | 38,906 | 34,644 | - | - | - | - | - | - | - | - | - | - |
| Royalty Charges | 1,00,759 | 1,21,000 | - | - | - | - | - | - | - | - | - | - |
| Advertisement | - | - | - | - | - | - | - | - | - | 200 | - | - |
| Staff Training Expenses | 721 | - | - | - | - | - | - | - | - | - | - | - |
| Other Expenses | 134 | - | - | - | - | - | - | - | - | - | - | - |
| Brokerage Charges | - | - | - | - | - | - | - | - | 12,892 | 9,392 | - | - |
| Premium expense | - | - | - | - | - | - | - | - | 10,715 | 4,590 | - | - |
| Managerial remuneration | - | - | - | - | - | - | - | - | - | - | 4,036 | 4,798 |
| C. Others | | | | | | | | | | | | |
| Interim Dividend | - | - | - | - | - | - | - | - | - | - | - | - |
| Investments: Purchased/Placed | 10,57,101 | - | - | - | - | - | - | - | 1,02,50,383 | 9,60,743 | - | - |
| Investments: Sales/Maturity | - | 10,000 | - | - | - | - | 55,038 | 70,802 | - | 10,72,932 | - | - |
| Sale of Fixed Assets | - | - | - | - | - | - | - | - | - | - | - | - |
| Deposit with bank | 500 | 8,63,110 | - | - | - | - | - | - | - | - | - | - |
| Maturity of bank deposit | - | 27,600 | - | - | - | - | - | - | - | - | - | - |
| Recovery of IPO related expenses | - | 547 | - | 274 | - | - | - | - | - | - | - | - |
| Contribution | - | - | - | - | - | - | 5,32,574 | 4,54,139 | - | - | - | - |
| D. Assets | | | | | | | | | | | | |
| Investments | 47,94,250 | 50,49,250 | - | - | - | - | - | - | - | - | - | - |
| Cash & Bank balances | 18,20,156 | 30,33,995 | - | - | 600 | 600 | - | - | - | - | - | - |
| Income accrued on Investments | 54,34,422 | 45,21,631 | - | - | - | - | - | - | - | - | - | - |
| Fixed Assets to deputees | 2,810 | 3,351 | - | - | - | - | - | - | - | - | - | - |
| Other Advances/Receivables | 7,790 | 3,410 | - | - | - | - | - | - | 1,232 | 1,728 | - | - |
| E. Liabilities | | | | | | | | | | | | |
| Share Capital | 57,60,000 | 62,10,000 | 5,20,071 | 22,00,000 | - | - | - | - | - | - | - | - |
| Interim Dividend Payable | - | - | - | - | - | - | - | - | - | - | - | - |
| Other Liabilities | 5,18,343 | 3,25,490 | - | - | - | - | 2 | 1 | 1,234 | 5,87,077 | - | - |

