



May 11, 2021

SBIL/F&A-CS/NSE-BSE/2122/49

Assistant Vice President,
Listing Department,
National Stock Exchange of India,
Exchange Plaza,
Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra - East,
Mumbai - 400051

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

Sub: Disclosure of Related Party Transactions pursuant to Regulation 23(9) of the SEBI (Listing Obligations & 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, as on March 31, 2021.

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

You are requested to kindly take same on records.

Thanking you,

Yours faithfully,

Vinod Koyande
Company Secretary
ACS No. 33696



SBI Life Insurance Company Limited

Registered & Corporate Office : Natraj, M. V. Road & Western Express Highway Junction, Andheri (East), Mumbai - 400 069.
Tel.: 022 6191 0000 / 3968 0000 Fax.: 022 6191 0517 Website: www.sbilife.co.in IRDAI Regn. No. 111 CIN: L99999MH2000PLC129113

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") for the year ended March 31, 2021

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 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 (upto May 8, 2020) Mahesh Kumar Sharma (from May 9, 2020) |
| 7 | Relatives of KMP (Sanjeev Nautiyal) | Alka Nautiyal Pradeep Nautiyal Pramod Nautiyal Rekha Dhasmana Sujay Nautiyal Akshat Nautiyal |
| 8 | Relatives of KMP (Mahesh Kumar Sharma) | Sreevidya Sharma Venkatchalam Anantaraman Sharma Mangalavalli Sharma Aaditya Sharma Anantapadmanabhan Sarma Krishna Iyer |

2. Details of Related Party Transactions during the year ended and amount receivable / payable as on March 31, 2021

(Rs. '000)

| Particulars | Holding Company | | Joint Venture Partner | | Holding Company of JV partner | | Significant influence or controlling enterprise | | Fellow Subsidiaries | | KMP and their relatives | |
|--------------------------------------------|-----------------|------------|-----------------------|------------|-------------------------------|------------|-------------------------------------------------|------------|---------------------|------------|-------------------------|------------|
| | FY 2020-21 | FY 2019-20 | FY 2020-21 | FY 2019-20 | FY 2020-21 | FY 2019-20 | FY 2020-21 | FY 2019-20 | FY 2020-21 | FY 2019-20 | FY 2020-21 | FY 2019-20 |
| A. Income | | | | | | | | | | | | |
| Premium Income | 921,867 | 1,144,922 | - | - | - | 2,000 | 228,032 | 160,052 | 26,018 | 18,792 | - | - |
| Interest / Discount Income | 1,001,419 | 974,613 | - | - | - | - | - | - | 56,329 | 14,549 | - | - |
| Rental Income | - | - | - | - | - | - | - | - | 61,364 | 61,364 | - | - |
| Reimbursement of Premises related expenses | - | - | - | - | - | - | - | - | 11,196 | 14,092 | - | - |
| Profit / (Loss) on Sale of Investments | 1,242,033 | 2,137 | - | - | (7,684) | - | - | 2,369 | - | 26,085 | - | - |
| Insurance Claims Received | - | - | - | - | - | - | - | - | 1,225 | 419 | - | - |
| Other Income | 2,566 | 2,409 | - | - | - | - | - | - | - | - | - | - |
| | | | | | | | | | | | | |
| B. Expenses | | | | | | | | | | | | |
| Employee's | | | | | | | | | | | | |
| Salary/Allowances/Reimbursement | 36,173 | 23,916 | - | 2,194 | - | - | - | - | - | - | - | - |
| Rent and related expenses for Premises | 16,741 | 15,101 | - | - | - | - | - | - | - | - | - | - |
| Commission Expenses | 10,629,106 | 9,501,019 | - | - | - | - | - | - | 493 | 507 | - | - |
| Bank Charges | 86,080 | 100,222 | - | - | - | - | - | - | - | - | - | - |
| Reimbursement of bank charges | - | - | - | - | - | - | 1 | 3 | - | - | - | - |
| Royalty Charges | 291,337 | 284,459 | - | - | - | - | - | - | - | - | - | - |
| Staff Training Expenses | - | 1,908 | - | - | - | - | - | - | - | - | - | - |
| Other Expenses | - | 134 | - | - | - | - | - | - | - | - | - | - |
| Brokerage Charges | - | - | - | - | - | - | - | - | 32,067 | 25,356 | - | - |
| Premium expense | - | - | - | - | - | - | - | - | 6,414 | 12,259 | - | - |
| Managerial remuneration | - | - | - | - | - | - | - | - | - | - | 12,199 | 8,263 |
| | | | | | | | | | | | | |
| C. Others | | | | | | | | | | | | |
| Interim Dividend | 1,387,500 | - | 5,009 | - | - | - | - | - | 93 | - | - | - |
| Investments: Purchased/Placed | 5,807,456 | 2,124,315 | - | - | - | - | - | - | 38,797,131 | 23,276,975 | - | - |
| Investments: Sales/Maturity | 26,730,822 | 3,061,226 | - | - | 315,193 | - | - | 55,038 | - | 232,652 | - | - |
| Sale of Fixed Assets | 814 | - | - | - | - | - | - | - | - | - | - | - |
| Deposit with bank | - | 500 | - | - | - | - | - | - | - | - | - | - |
| Contribution | - | - | - | - | - | - | 1,190,771 | 1,007,582 | - | - | - | - |
| | | | | | | | | | | | | |
| D. Assets | | | | | | | | | | | | |
| Investments | 2,861,000 | 4,794,250 | - | - | - | - | - | - | 844,719 | 972,268 | - | - |
| Cash & Bank balances | 7,294,210 | 864,356 | - | - | 600 | 600 | - | - | - | - | - | - |
| Income accrued on Investments | 3,874,581 | 5,933,433 | - | - | - | - | - | - | 3,545 | 3,545 | - | - |
| Fixed Assets to deputees | 1,716 | 2,810 | - | - | - | - | - | - | - | - | - | - |
| Premium paid in advance | - | - | - | - | - | - | - | - | 3,403 | 2,694 | - | - |
| Other Advances/Receivables | 9,562 | 3,577 | - | - | - | - | - | - | 11,885 | 2,632 | - | - |
| Outstanding Purchases / Sales | 539,760 | - | - | - | - | - | - | - | - | - | - | - |
| | | | | | | | | | | | | |
| E. Liabilities | | | | | | | | | | | | |
| Share Capital | 5,550,000 | 5,760,000 | 20,036 | 520,071 | - | - | - | - | - | - | - | - |
| Interim Dividend Payable | 1,387,500 | - | 5,009 | - | - | - | - | - | 93 | - | - | - |
| Other Liabilities | 775,508 | 587,759 | - | - | - | - | 4 | 3 | 3,173 | 9,847 | - | - |