

October 27, 2023

SBIL/CS/NSE-BSE/2324/164

Assistant Vice President
Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza,
Plot No. C/1, G Block, BKC,
Bandra (East), Mumbai 400051
NSE Symbol: SBILIFE

General Manager
Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400001
BSE Scrip Code: 540719

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, for the half year ended September 30, 2023.

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 record.

Thanking you,

Yours faithfully,

Vinod Koyande
Company Secretary
ACS No. 33696

Encl: A/a

Disclosure of Related Party Transactions for the half year ended 30th September 2023

Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.

Sl. No	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty		Type of related party transaction (see Note 5)	Value of the related party transaction as approved by the audit committee (see Note 6a) ⁹	Value of transaction during the reporting period (From 1 st April 2023 to 30 th September 2023) (see Note 6b)	In case monies are due to either party as a result of the transaction (see Note 1)		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments						
	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance (1 st April 2023)	Closing balance (30 th September 2023)	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost (see Note 7)	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured / unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end usage)		
6	SBI Life Insurance Co. Ltd	SBI Capital Markets Ltd.	Fellow Subsidiary	Income														
				Premium Income	Actual	40.67					N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
				Others														
				Investments: Purchased / Placed		7,50,000	1,75,575.05					N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
7	SBI Life Insurance Co. Ltd	SBI Payment Services Pvt. Ltd.	Fellow Subsidiary	Income														
				Premium Income	Actual	1.84						N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
				Liabilities														
				Other Liabilities			0.03	0.07				N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
8	SBI Life Insurance Co. Ltd	SBI Global Factors Ltd.	Fellow Subsidiary	Income														
				Premium Income	Actual	0.33						N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
				Liabilities														
				Other Liabilities			0.03	0.01				N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
9	SBI Life Insurance Co. Ltd	SBI SG Global Securities Private Ltd.	Fellow Subsidiary	Income														
				Premium Income	Actual													
				Liabilities														
				Other Liabilities			0.13	-				N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
10	SBI Life Insurance Co. Ltd	SBI General Insurance Co. Ltd.	Fellow Subsidiary	Income														
				Premium Income	Actual	192.74						N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
				Insurance Claims Received	Actual	3.56							N.A.	N.A.	N.A.	N.A.	N.A.	
				Expenses														
				Premium expense		1,500	620.63						N.A.	N.A.	N.A.	N.A.	N.A.	
				Others														
				Investments: Purchased / Placed		1,00,000	4,992.68						N.A.	N.A.	N.A.	N.A.	N.A.	
				Assets														
				Prepaid expense				34.14	7.78				N.A.	N.A.	N.A.	N.A.	N.A.	
				Other Advances / Receivable				1.86	589.35				N.A.	N.A.	N.A.	N.A.	N.A.	
Liabilities																		
Other Liabilities				44.04	14.38				N.A.	N.A.	N.A.	N.A.	N.A.					
11	SBI Life Insurance Co. Ltd	SBI Cap Trustee Company Ltd.	Fellow Subsidiary	Income														
				Premium Income	Actual	4.88						N.A.	N.A.	N.A.	N.A.	N.A.		
				Liabilities														
				Other Liabilities				5.86	0.11				N.A.	N.A.	N.A.	N.A.		
12	SBI Life Insurance Co. Ltd	SBI CAPS Ventures Ltd.	Fellow Subsidiary	Income														
				Premium Income	Actual	6.66						N.A.	N.A.	N.A.	N.A.	N.A.		
				Liabilities														
				Other Liabilities				8.42	0.56				N.A.	N.A.	N.A.	N.A.		
13	SBI Life Insurance Co. Ltd	SBI Pension Funds Pvt. Ltd.	Fellow Subsidiary	Income														
				Premium Income	Actual	2.01						N.A.	N.A.	N.A.	N.A.	N.A.		
				Liabilities														
				Other Liabilities				0.88	0.91				N.A.	N.A.	N.A.	N.A.		
14	SBI Life Insurance Co. Ltd	SBI Life Insurance Company Limited Employee PF Trust	Significant Influence/ Controlling Enterprise	Others														
				Contribution	Actual	6,709.76							N.A.	N.A.	N.A.	N.A.		
				Profit / (Loss) on Sale of Investments	Actual	(7.77)								N.A.	N.A.	N.A.		
				Investments: Sales / Maturity		1,00,000	1,487.02						N.A.	N.A.	N.A.	N.A.		
15	SBI Life Insurance Co. Ltd	SBI Life Insurance Company Limited Employees Gratuity Fund	Significant Influence/ Controlling Enterprise	Income														
				Premium Income	Actual	2,933.40							N.A.	N.A.	N.A.	N.A.		
				Others														
				Contribution	Actual	2,933.40							N.A.	N.A.	N.A.	N.A.		
				Benefits/Claims paid	Actual	650.19							N.A.	N.A.	N.A.	N.A.		
				Liabilities														
Other Liabilities				0.05	0.05				N.A.	N.A.	N.A.	N.A.						

Disclosure of Related Party Transactions for the half year ended 30th September 2023

Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.

(₹ In Lakhs)																	
Sl. No	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty		Type of related party transaction (see Note 5)	Value of the related party transaction as approved by the audit committee (see Note 6a) ⁵	Value of transaction during the reporting period (From 1 st April 2023 to 30 th September 2023) (see Note 6b)	In case monies are due to either party as a result of the transaction (see Note 1)		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments					
	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance (1 st April 2023)	Closing balance (30 th September 2023)	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost (see Note 7)	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured / unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end usage)	
31	SBI Life Insurance Co. Ltd	Utkal Grameen Bank	Promotor Group (RRBs - Associates of SBI)	Income													
				Premium Income	Actual	1.83					N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
				Expenses													
				Commission Expenses		3,25,000	146.77					N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
				Assets													
32	SBI Life Insurance Co. Ltd	Uttarakhand Gramin Bank	Promotor Group (RRBs - Associates of SBI)	Cash & Bank balances			(1.39)	(5.49)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.		
				Liabilities													
				Other Liabilities			19.20	42.09	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
				Expenses													
				Commission Expenses		3,25,000	153.17					N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
33	SBI Life Insurance Co. Ltd	Mr. Mahesh Kumar Sharma - Managing Director & CEO	Key Management Personnel	Transactions:													
				Managerial remuneration		250	61.31				N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
				Income													
				Premium Income	Actual	0.19						N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
				Expenses													
34	SBI Life Insurance Co. Ltd	Mr. Sangramjit Sarangi	Chief Financial Officer	Remuneration	Approved by NRC and Audit Committee	187.60				N.A.	N.A.	N.A.	N.A.	N.A.	N.A.		
				Others													
				ESOP granted (Numbers of Shares)	Actual	16,790.00						N.A.	N.A.	N.A.	N.A.	N.A.	
				Expenses													
				Remuneration	Approved by NRC and Audit Committee	15.10						N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
35	SBI Life Insurance Co. Ltd	Mr. Vinod Koyande	Company Secretary	Expenses													
				Remuneration	Approved by NRC and Audit Committee	15.10											
				Expenses													
				Sitting Fees	Approved by NRC and Board	17.00						N.A.	N.A.	N.A.	N.A.	N.A.	
				Expenses													
36	SBI Life Insurance Co. Ltd	Mr. Narayan K. Seshadri	Independent director	Sitting Fees	Approved by NRC and Board	17.00											
				Expenses													
				Sitting Fees	Approved by NRC and Board	16.00											
				Expenses													
				Sitting Fees	Approved by NRC and Board	14.00											
37	SBI Life Insurance Co. Ltd	Mr. Shobinder Duggal	Independent director	Expenses													
				Sitting Fees	Approved by NRC and Board	16.00											
				Expenses													
				Sitting Fees	Approved by NRC and Board	14.00											
				Expenses													
38	SBI Life Insurance Co. Ltd	Ms. Usha Sangwan	Independent director	Sitting Fees	Approved by NRC and Board	14.00											
				Expenses													
				Sitting Fees	Approved by NRC and Board	15.50											
				Expenses													
				Sitting Fees	Approved by NRC and Board	13.50											
39	SBI Life Insurance Co. Ltd	Mr. Deepak Amin	Independent director	Expenses													
				Sitting Fees	Approved by NRC and Board	15.50											
				Expenses													
				Sitting Fees	Approved by NRC and Board	13.50											
				Expenses													
40	SBI Life Insurance Co. Ltd	Mr. T M Bhasin	Independent director	Sitting Fees	Approved by NRC and Board	13.50											
				Expenses													
				Sitting Fees	Approved by NRC and Board	13.50											
				Expenses													
				Sitting Fees	Approved by NRC and Board	13.50											

Notes:

- The details in this format are required to be provided for all transactions undertaken during the reporting period. However, opening and closing balances, including commitments, to be disclosed for existing related party transactions even if there is no new related party transaction during the reporting period.
- Where a transaction is undertaken between members of the consolidated entity (between the listed entity and its subsidiary or between subsidiaries), it may be reported once.
- Listed banks shall not be required to provide the disclosures with respect to related party transactions involving loans, inter-corporate deposits, advances or investments made or given by the listed banks.
- For companies with financial year ending March 31, this information has to be provided for six months ended September 30 and six months ended March 31. Companies with financial years ending in other months, the six months period shall apply accordingly.
- Each type of related party transaction (for e.g. sale of goods/services, purchase of goods/services or whether it involves a loan, inter-corporate deposit, advance or investment) with a single party shall be disclosed separately and there should be no clubbing or netting of transactions of same type. However, transactions with the same counterparty of the same type may be aggregated for the reporting period. For instance, sale transactions with the same party may be aggregated for the reporting period and purchase transactions may also be disclosed in a similar manner. There should be no netting off for sale and purchase transactions. Similarly, loans advanced to and received from the same counterparty should be disclosed separately, without any netting off.
- In case of a multi-year related party transaction:
 - The aggregate value of such related party transaction as approved by the audit committee shall be disclosed in the column "Value of the related party transaction as approved by the audit committee".
 - The value of the related party transaction undertaken in the reporting period shall be reported in the column "Value of related party transaction during the reporting period".
- "Cost" refers to the cost of borrowed funds for the listed entity.
- PAN will not be displayed on the website of the Stock Exchange(s).
- Transactions such as acceptance of fixed deposits by banks/NBFCs, undertaken with related parties, at the terms uniformly applicable / offered to all shareholders/ public shall also be reported

⁵ Approval limit is per transaction basis for all Related parties taken together