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|------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| The Listing Department,<br>BSE Limited,<br>Phiroje Jeejeebhoy Towers,<br>25 <sup>th</sup> Floor, Dalal Street,<br>Mumbai – 400001. | The Listing Department,<br>National Stock Exchange of India Limited,<br>Exchange Plaza, 5 <sup>th</sup> Floor, Plot:C-1, 'G' Block,<br>Bandra Kurla Complex, Bandra (East),<br>Mumbai – 400051. |
| <b>BSE SCRIP Code: 500112</b>                                                                                                      | <b>NSE SCRIP Code: SBIN</b>                                                                                                                                                                     |

CC/S&B/AD/2023/ 109

18.05.2023

Madam / Sir,

**Disclosure under Regulation 23 (9) of SEBI (LODR) Regulations, 2015:  
Related Party Transactions for the half year ended on 31<sup>st</sup> March 2023**

In compliance with Regulation 23 (9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith the disclosure on Related Party Transactions on consolidated basis, in the format specified in accordance with applicable accounting standards for half year ended 31<sup>st</sup> March, 2023.

Please take the above information on record.

Yours faithfully,

ARUNA N  
DAK

Digitally signed by ARUNA N DAK  
Date: 2023.05.18 15:47:29 +05'30'

**(Aruna Nitin Dak)**  
**AGM (Compliance & Company Secretary)**



**DISCLOSURE ON RELATED PARTY TRANSACTIONS FOR THE HALF YEAR ENDED MARCH 31, 2023**

*In pursuance of Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015*

As per Accounting Standard 18 "Related Party Disclosures", the Bank has identified the following related parties for the half year ended March 31, 2023:

**A. SUBSIDIARIES**

**i. FOREIGN BANKING SUBSIDIARIES**

1. Commercial Indo Bank LLC, Moscow
2. SBI Canada Bank
3. State Bank of India (California)
4. State Bank of India (UK) Limited
5. SBI (Mauritius) Ltd.
6. PT Bank SBI Indonesia
7. Nepal SBI Bank Ltd.

**ii. DOMESTIC NON-BANKING SUBSIDIARIES**

1. SBI Life Insurance Company Ltd.
2. SBI General Insurance Company Ltd.
3. SBI Cards & Payment Services Ltd.
4. SBI Funds Management Ltd.
5. SBI Mutual Fund Trustee Company Pvt. Ltd.
6. SBI Capital Markets Ltd.
7. SBICAP Trustee Company Ltd.
8. SBICAP Ventures Ltd.
9. SBICAP Securities Ltd.
10. SBI Global Factors Ltd.
11. SBI - SG Global Securities Services Pvt. Ltd.
12. SBI DFHI Ltd.
13. SBI Pension Funds Pvt. Ltd.
14. SBI Payment Services Pvt. Ltd.
15. SBI Infra Management Solutions Pvt. Ltd. (under liquidation)
16. SBI Foundation
17. State Bank Operations Support Services Private Ltd. (Date of incorporation 26th July 2022)

**iii. FOREIGN NON-BANKING SUBSIDIARIES**

1. SBI Funds Management (International) Private Ltd.
2. State Bank of India Servicios Limitada.
3. Nepal SBI Merchant Banking Limited
4. SBICAP (Singapore) Ltd. (upto 30th November 2022)

**B. JOINTLY CONTROLLED ENTITIES**

1. C-Edge Technologies Ltd.
2. Jio Payments Bank Ltd.(up to 22<sup>nd</sup> January 2023)
3. SBI Macquarie Infrastructure Management Pvt. Ltd
4. SBI Macquarie Infrastructure Trustee Pvt. Ltd.
5. Macquarie SBI Infrastructure Management Pte. Ltd.
6. Macquarie SBI Infrastructure Trustee Ltd.
7. Oman India Joint Investment Fund- Management Company Pvt. Ltd.
8. Oman India Joint Investment Fund - Trustee Company Pvt. Ltd.



**C. ASSOCIATES**

**i. Regional Rural Banks**

1. Andhra Pradesh Grameena Vikas Bank
2. Arunachal Pradesh Rural Bank
3. Chhattisgarh Rajya Gramin Bank
4. Ellaquai Dehati Bank
5. Madhyanchal Gramin Bank
6. Meghalaya Rural Bank
7. Mizoram Rural Bank
8. Nagaland Rural Bank
9. Saurashtra Gramin Bank
10. Utkal Grameen Bank
11. Uttarakhand Gramin Bank
12. Jharkhand Rajya Gramin Bank
13. Rajasthan Marudhara Gramin Bank
14. Telangana Grameena Bank

**ii. Others**

1. The Clearing Corporation of India Ltd.
2. Bank of Bhutan Ltd.
3. Yes Bank Ltd.
4. Investec Capital Services (India) Pvt. Ltd.
5. Jio Payments Bank Ltd (w.e.f 23<sup>rd</sup> January 2023)
6. SBI Home Finance Ltd. (under liquidation)

**D. Key Management Personnel of the Bank**

1. Shri Dinesh Kumar Khara, Chairman
2. Shri Challa Sreenivasulu Setty, Managing Director (International Banking, Global Markets & Technology)
3. Shri Ashwani Bhatia, Managing Director (Corporate Banking & Global Markets) (upto 31.05.2022)
4. Shri Swaminathan Janakiraman, Managing Director (Corporate Banking & Subsidiaries)
5. Shri Ashwini Kumar Tewari, Managing Director (Risk, Compliance & SARG)
6. Shri Alok Kumar Choudhary, Managing Director (Retail Business & Operations) (w.e.f. 07.06.2022)

**Transactions and Balances:**

- As per RBI circular no. DOR.ACC.REC. No.45/21.04.018/2021-22 dated August 30, 2021, the Accounting Standards 18 is applicable to all nationalized banks. The accounting standard exempts state-controlled enterprises i.e., nationalized banks from making any disclosures pertaining to their transactions with other related parties which are also state controlled enterprises. Thus, nationalized banks need not disclose their transactions with the subsidiaries as well as the RRBs sponsored by them. However, they will be required to disclose their transactions with other related parties.

- No disclosure is required in respect of related parties, which are "State-controlled Enterprises" as per paragraph 9 of Accounting Standard (AS) 18. Further, in terms of paragraph 5 of AS 18, transactions in the nature of Banker-Customer relationship have not been disclosed including those with Key Management Personnel and relatives of Key Management Personnel.



- Related Parties transactions entered into during the half year ended March 31, 2023 are as follows: -

(₹ in crore)

| Sr No. | Details of the party (listed entity /subsidiary) entering into the transaction | Details of the counterparty                                     |                                                                           | Type of related party transaction    | Value of the related party transaction as approved by the audit committee | Remarks on approval by audit committee | Value of transaction during the reporting period | In case monies are due to either party as a result of the transaction |                                    |
|--------|--------------------------------------------------------------------------------|-----------------------------------------------------------------|---------------------------------------------------------------------------|--------------------------------------|---------------------------------------------------------------------------|----------------------------------------|--------------------------------------------------|-----------------------------------------------------------------------|------------------------------------|
|        | Name                                                                           | Name                                                            | Relationship of the counterparty with the listed entity or its subsidiary |                                      |                                                                           |                                        |                                                  | Opening balance (as on 01.10.2023)                                    | Closing balance (as on 31.03.2023) |
| 1      | State Bank of India                                                            | Yes Bank Limited                                                | Associates                                                                | Interest Expenses                    | N.A.                                                                      | N.A.                                   | 6.45                                             | 2.63                                                                  | 3.26                               |
| 2      | State Bank of India                                                            | Yes Bank Limited                                                | Associates                                                                | Commission Income                    | N.A.                                                                      | N.A.                                   | 1.54                                             | 0.00                                                                  | 0.00                               |
| 3      | State Bank of India                                                            | Yes Bank Limited                                                | Associates                                                                | Non fund commitments                 | N.A.                                                                      | N.A.                                   | 22.53                                            | 0.00                                                                  | 22.53                              |
| 4      | State Bank of India                                                            | Yes Bank Limited                                                | Associates                                                                | Profit/ (Loss) on sale of investment | N.A.                                                                      | N.A.                                   | -0.14                                            | 0.00                                                                  | 0.00                               |
| 5      | State Bank of India                                                            | Yes Bank Limited                                                | Associates                                                                | Interest Income                      | N.A.                                                                      | N.A.                                   | 105.51                                           | 0.63                                                                  | 1.22                               |
| 6      | State Bank of India                                                            | C- Edge Technologies Ltd                                        | Joint Venture                                                             | IT Support Services                  | N.A.                                                                      | N.A.                                   | 7.63                                             | 1.12                                                                  | 1.64                               |
| 7      | State Bank of India                                                            | C- Edge Technologies Ltd                                        | Joint Venture                                                             | Interest Expenses                    | N.A.                                                                      | N.A.                                   | 4.16                                             | 2.59                                                                  | 6.75                               |
| 8      | State Bank of India                                                            | Investec Capital Services (India) Private Limited               | Associates                                                                | Interest Expenses                    | N.A.                                                                      | N.A.                                   | 4.17                                             | 0.80                                                                  | 4.35                               |
| 9      | State Bank of India                                                            | Key Management Personnel                                        | Key Management Personnel                                                  | Remuneration                         | N.A.                                                                      | N.A.                                   | 1.28                                             | 0.00                                                                  | 0.00                               |
| 10     | State Bank of India                                                            | Macquarie SBI Infrastructure Management Pte. Ltd                | Joint Venture                                                             | Interest Expenses                    | N.A.                                                                      | N.A.                                   | 0.16                                             | 0.00                                                                  | 0.00                               |
| 11     | State Bank of India                                                            | Oman India Joint Investment Fund - Management Company Pvt. Ltd. | Joint Venture                                                             | Interest Expenses                    | N.A.                                                                      | N.A.                                   | 0.81                                             | 0.86                                                                  | 1.67                               |



| Sr No. | Details of the party (listed entity /subsidiary) entering into the transaction | Details of the counterparty                                  |                                                                           | Type of related party transaction | Value of the related party transaction as approved by the audit committee | Remarks on approval by audit committee | Value of transaction during the reporting period | In case monies are due to either party as a result of the transaction |                                    |
|--------|--------------------------------------------------------------------------------|--------------------------------------------------------------|---------------------------------------------------------------------------|-----------------------------------|---------------------------------------------------------------------------|----------------------------------------|--------------------------------------------------|-----------------------------------------------------------------------|------------------------------------|
|        | Name                                                                           | Name                                                         | Relationship of the counterparty with the listed entity or its subsidiary |                                   |                                                                           |                                        |                                                  | Opening balance (as on 01.10.2023)                                    | Closing balance (as on 31.03.2023) |
| 12     | State Bank of India                                                            | Oman India Joint Investment Fund - Trustee Company Pvt. Ltd. | Joint Venture                                                             | Interest Expenses                 | N.A.                                                                      | N.A.                                   | 0.01                                             | 0.00                                                                  | 0.01                               |
| 13     | State Bank of India                                                            | The Clearing Corporation of India Ltd.                       | Associates                                                                | Interest Expenses                 | N.A.                                                                      | N.A.                                   | 42.39                                            | 15.46                                                                 | 48.40                              |
| 14     | State Bank of India                                                            | The Clearing Corporation of India Ltd.                       | Associates                                                                | Margin Money Deposit              | N.A.                                                                      | N.A.                                   | 168.28                                           | 363.09                                                                | 194.81                             |
| 15     | State Bank of India                                                            | The Clearing Corporation of India Ltd.                       | Associates                                                                | Commitment charges                | N.A.                                                                      | N.A.                                   | 1.00                                             | 0.00                                                                  | 0.00                               |
| 16     | SBI Capital Markets Ltd                                                        | Yes Bank Limited                                             | Associates                                                                | Sale of Services                  | N.A.                                                                      | N.A.                                   | 0.15                                             | 0.24                                                                  | 0.00                               |
| 17     | SBI Capital Markets Ltd                                                        | Investec Capital Services (India) Private Limited            | Associates                                                                | Purchase of Services              | N.A.                                                                      | N.A.                                   | 6.44                                             | 0.27                                                                  | 0.60                               |
| 18     | SBI DFHI Ltd                                                                   | The Clearing Corporation of India Ltd.                       | Associates                                                                | Other Expenditure                 | N.A.                                                                      | N.A.                                   | 1.51                                             | 0.28                                                                  | 0.29                               |
| 19     | SBI DFHI Ltd                                                                   | The Clearing Corporation of India Ltd.                       | Associates                                                                | Interest Income on Margin Money   | N.A.                                                                      | N.A.                                   | 0.32                                             | 0.11                                                                  | 0.17                               |
| 20     | SBI DFHI Ltd                                                                   | The Clearing Corporation of India Ltd.                       | Associates                                                                | Margin Money Deposit              | N.A.                                                                      | N.A.                                   | 7.00                                             | 25.12                                                                 | 18.12                              |



| Sr No. | Details of the party (listed entity /subsidiary) entering into the transaction | Details of the counterparty                                     |                                                                           | Type of related party transaction    | Value of the related party transaction as approved by the audit committee | Remarks on approval by audit committee | Value of transaction during the reporting period | In case monies are due to either party as a result of the transaction |                                    |
|--------|--------------------------------------------------------------------------------|-----------------------------------------------------------------|---------------------------------------------------------------------------|--------------------------------------|---------------------------------------------------------------------------|----------------------------------------|--------------------------------------------------|-----------------------------------------------------------------------|------------------------------------|
|        | Name                                                                           | Name                                                            | Relationship of the counterparty with the listed entity or its subsidiary |                                      |                                                                           |                                        |                                                  | Opening balance (as on 01.10.2023)                                    | Closing balance (as on 31.03.2023) |
| 21     | SBI Funds Management Pvt Ltd                                                   | The Clearing Corporation of India Ltd.                          | Associates                                                                | Purchase of Services                 | N.A.                                                                      | N.A.                                   | 0.30                                             | 0.10                                                                  | 0.00                               |
| 22     | SBI Funds Management Pvt Ltd                                                   | C- Edge Technologies Ltd                                        | Joint Venture                                                             | IT Support Services                  | N.A.                                                                      | N.A.                                   | 0.09                                             | 0.00                                                                  | 0.00                               |
| 23     | SBI General Insurance Co. Ltd                                                  | C- Edge Technologies Ltd                                        | Joint Venture                                                             | IT Support Services                  | N.A.                                                                      | N.A.                                   | 0.98                                             | 0.68                                                                  | 0.95                               |
| 24     | SBI SG Global Securities Ltd                                                   | Oman India Joint Investment Fund - Management Company Pvt. Ltd. | Joint Venture                                                             | Sale of Services                     | N.A.                                                                      | N.A.                                   | 0.06                                             | 0.01                                                                  | 0.06                               |
| 25     | SBI SG Global Securities Ltd                                                   | Macquarie SBI Infrastructure Trustee Ltd.                       | Joint Venture                                                             | Sale of Services                     | N.A.                                                                      | N.A.                                   | 0.06                                             | 0.00                                                                  | 0.06                               |
| 26     | SBI SG Global Securities Ltd                                                   | SBI Macquarie Infrastructure Trustee Pvt. Ltd.                  | Joint Venture                                                             | Sale of Services                     | N.A.                                                                      | N.A.                                   | 0.07                                             | 0.07                                                                  | 0.07                               |
| 27     | SBI Life Insurance Company Ltd                                                 | C- Edge Technologies Ltd                                        | Joint Venture                                                             | IT Support Services                  | N.A.                                                                      | N.A.                                   | 0.06                                             | 0.08                                                                  | 0.07                               |
| 28     | SBI Life Insurance Company Ltd                                                 | Yes Bank Limited                                                | Associates                                                                | Interest Income                      | N.A.                                                                      | N.A.                                   | 2.21                                             | 2.66                                                                  | 0.44                               |
| 29     | SBI Life Insurance Company Ltd                                                 | Yes Bank Limited                                                | Associates                                                                | Commission Expenses                  | N.A.                                                                      | N.A.                                   | 1.27                                             | 0.19                                                                  | 0.53                               |
| 30     | SBI Life Insurance Company Ltd                                                 | Yes Bank Limited                                                | Associates                                                                | Profit/ (Loss) on sale of investment | N.A.                                                                      | N.A.                                   | 1.03                                             | 0.00                                                                  | 0.00                               |
| 31     | SBI Life Insurance Company Ltd                                                 | The Clearing Corporation of India Ltd.                          | Associates                                                                | Purchase of Services                 | N.A.                                                                      | N.A.                                   | 2.75                                             | 0.00                                                                  | 0.00                               |



| Sr No. | Details of the party (listed entity /subsidiary) entering into the transaction | Details of the counterparty            |                                                                           | Type of related party transaction | Value of the related party transaction as approved by the audit committee | Remarks on approval by audit committee | Value of transaction during the reporting period | In case monies are due to either party as a result of the transaction |                                    |
|--------|--------------------------------------------------------------------------------|----------------------------------------|---------------------------------------------------------------------------|-----------------------------------|---------------------------------------------------------------------------|----------------------------------------|--------------------------------------------------|-----------------------------------------------------------------------|------------------------------------|
|        | Name                                                                           | Name                                   | Relationship of the counterparty with the listed entity or its subsidiary |                                   |                                                                           |                                        |                                                  | Opening balance (as on 01.10.2023)                                    | Closing balance (as on 31.03.2023) |
| 32     | SBI Life Insurance Company Ltd                                                 | The Clearing Corporation of India Ltd. | Associates                                                                | Interest Income on Margin Money   | N.A.                                                                      | N.A.                                   | 0.28                                             | 0.00                                                                  | 0.00                               |
| 33     | SBI Life Insurance Company Ltd                                                 | The Clearing Corporation of India Ltd. | Associates                                                                | Margin Money Deposit              | N.A.                                                                      | N.A.                                   | 0.00                                             | 57.02                                                                 | 57.02                              |

**Notes:**

1. As per the Annex to SEBI circular SEBI/HO/CFD/CMD1/ CIR/P/2021/662 dated November 22,2021, 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.
2. As per RBI circular RBI/DBR/2015-16/19 dated March 03,2016, has allowed additional interest of one per cent per annum, over and above the rate of interest mentioned in the schedule of interest rates on savings or a term deposit of bank's staff as well as on deposits of Chairman and Managing Directors.
3. All transactions executed by subsidiaries are within the threshold limit prescribed under related party policy of the bank.

