

DISCLOSURE ON RELATED PARTY TRANSACTIONS FOR THE HALF-YEAR ENDED 30TH SEPTEMBER 2024

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 30th September 2024:

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 Ventures Ltd. (Formerly known as SBICAP Ventures Ltd.)
7. SBI Capital Markets Ltd.
8. SBICAP Trustee Company 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. State Bank Operations Support Services Private Ltd.
16. SBI CD MDF Trustee Pvt. Ltd.
17. SBI Funds International (IFSC) Limited
18. SBI Infra Management Solutions Pvt. Ltd. (under liquidation)
19. SBI Foundation

iii. FOREIGN NON-BANKING SUBSIDIARIES

1. SBI Funds Management (International) Private Ltd.
2. State Bank of India Servicos Limitada.
3. Nepal SBI Merchant Banking Limited

B. JOINTLY CONTROLLED ENTITIES

1. C-Edge Technologies Ltd.
2. SBI Macquarie Infrastructure Management Pvt. Ltd
3. SBI Macquarie Infrastructure Trustee Pvt. Ltd.
4. Macquarie SBI Infrastructure Management Pte. Ltd.
5. Macquarie SBI Infrastructure Trustee Ltd.
6. Oman India Joint Investment Fund- Management Company Pvt. Ltd.
7. Oman India Joint Investment Fund - Trustee Company Pvt. Ltd.
8. Jio Payments Bank 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. (upto 08.08.2024)
2. Bank of Bhutan Ltd.
3. Yes Bank Ltd.
4. Investec Capital Services (India) Pvt. Ltd.

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

1. Shri Dinesh Kumar Khara, Chairman (upto 27.08.2024)
2. Shri Challa Sreenivasulu Setty, Chairman (w.e.f. 28.08.2024)
3. Shri Challa Sreenivasulu Setty, Managing Director - International Banking, Global Markets & Technology (upto 27.08.2024)
4. Shri Ashwini Kumar Tewari, Managing Director - Corporate Banking & Subsidiaries
5. Shri Alok Kumar Choudhary, Managing Director - Risk, Compliance & SARG (upto 30.06.2024)
6. Shri Rana Ashutosh Kumar Singh, Managing Director - Risk, Compliance & SARG (w.e.f. 07.08.2024)
7. Shri Vinay M. Tonse, Managing Director (Retail Business & Operations)

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 30th September 2024 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 01.04.2024)	Closing balance (as on 30.09.2024)
1.	State Bank of India	Investec Capital Services (India) Private Limited	Associates	Interest Expenses	N.A.	N.A.	2.84	5.39	5.20
2.	State Bank of India	Macquarie SBI Infrastructure Management Pte. Ltd.	Joint Venture	Interest Expenses	N.A.	N.A.	0.16	-	-
3.	State Bank of India	Oman India Joint Investment Fund - Management Company Pvt. Ltd.	Joint Venture	Interest Expenses	N.A.	N.A.	1.06	1.10	1.53
4.	State Bank of India	Oman India Joint Investment Fund - Trustee Company Pvt. Ltd.	Joint Venture	Interest Expenses	N.A.	N.A.	0.01	0.01	0.01
5.	State Bank of India	The Clearing Corporation of India Ltd.	Associates	Interest Expenses	N.A.	N.A.	58.09 [#]	53.94	_ [#]
6.	State Bank of India	The Clearing Corporation of India Ltd.	Associates	Interest Income on Margin Money	N.A.	N.A.	3.97 [#]	4.89	_ [#]

(₹ in crore)

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	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary					Opening balance (as on 01.04.2024)	Closing balance (as on 30.09.2024)
7.	State Bank of India	The Clearing Corporation of India Ltd.	Associates	Margin Money Deposit	N.A.	N.A.	30.56 [#]	371.06	_#
8.	State Bank of India	The Clearing Corporation of India Ltd.	Associates	Purchase of Services	N.A.	N.A.	8.13 [#]	0.61	_#
9.	State Bank of India	The Clearing Corporation of India Ltd.	Associates	Commitment Charges	N.A.	N.A.	1.00 [#]	-	_#
10.	State Bank of India	C-Edge Technologies Ltd.	Joint Venture	Interest Expenses	N.A.	N.A.	6.87	7.53	7.69
11.	State Bank of India	C-Edge Technologies Ltd.	Joint Venture	IT Support Charges	126.19*	N.A.	-	1.71	-
12.	State Bank of India	Yes Bank Limited	Associates	Interest income	N.A.	N.A.	293.74	1.76	3.10
13.	State Bank of India	Yes Bank Limited	Associates	Non-fund commitments	N.A.	N.A.	9.28	96.23	105.51
14.	State Bank of India	Yes Bank Limited	Associates	Commission Income	N.A.	N.A.	0.33	-	-
15.	State Bank of India	Yes Bank Limited	Associates	Interest Expenses	N.A.	N.A.	2.07	1.95	-

(₹ in crore)

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	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary					Opening balance (as on 01.04.2024)	Closing balance (as on 30.09.2024)
16.	State Bank of India	Key Management Personnel	Key Management Personnel	Remuneration	N.A.	N.A.	1.61	-	-
17.	SBI - SG Global Securities Services Private Limited	Macquarie SBI Infrastructure Trustee Ltd.	Joint Venture	Sale of Services	N.A.	N.A.	-	0.05	-
18.	SBI - SG Global Securities Services Private Limited	Oman India Joint Investment Fund - Management Company Pvt. Ltd.	Joint Venture	Sale of Services	N.A.	N.A.	-	0.06	-
19.	SBI - SG Global Securities Services Private Limited	SBI Macquarie Infrastructure Trustee Pvt. Ltd.	Joint Venture	Sale of Services	N.A.	N.A.	-	0.05	-
20.	SBI Life Insurance Company Limited	C-Edge Technologies Ltd.	Joint Venture	IT Support Charges	N.A.	N.A.	0.06	0.06	0.07
21.	SBI Life Insurance Company Limited	The Clearing Corporation of India Ltd.	Associates	Interest income on Margin Money	N.A.	N.A.	0.47 [#]	-	- [#]
22.	SBI Life Insurance Company Limited	The Clearing Corporation of India Ltd.	Associates	Margin Money Deposit	N.A.	N.A.	-	62.40	- [#]

(₹ in crore)

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	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary					Opening balance (as on 01.04.2024)	Closing balance (as on 30.09.2024)
23.	SBI Life Insurance Company Limited	The Clearing Corporation of India Ltd.	Associates	Purchase of Services	N.A.	N.A.	1.44 [#]	-	_ [#]
24.	SBI Life Insurance Company Limited	Yes Bank Limited	Associates	Interest income	N.A.	N.A.	2.21	0.42	2.64
25.	SBI Life Insurance Company Limited	Yes Bank Limited	Associates	Commission Expenses	N.A.	N.A.	0.71	0.35	0.05
26.	SBI Life Insurance Company Limited	Yes Bank Limited	Associates	Profit / (Loss) on Sale of Investments	N.A.	N.A.	0.68	-	-
27.	SBI Global factors Ltd.	C-Edge Technologies Ltd.	Joint Venture	IT Support Charges	N.A.	N.A.	0.22	0.22	-
28.	SBI General Insurance Co. Ltd	C-Edge Technologies Ltd.	Joint Venture	IT Support Charges	N.A.	N.A.	0.89	0.30	0.90
29.	SBI General Insurance Co. Ltd	Investec Capital Services (India) Private Limited	Associates	Purchase of Services	N.A.	N.A.	0.09	-	-
30.	SBI General Insurance Co. Ltd	Yes Bank Limited	Associates	Commission & Other Expenditure	N.A.	N.A.	0.02	0.02	0.01
31.	SBI Fund Management Ltd	C-Edge Technologies Ltd.	Joint Venture	IT Support Charges	N.A.	N.A.	0.23	-	-

(₹ in crore)

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	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary					Opening balance (as on 01.04.2024)	Closing balance (as on 30.09.2024)
32.	SBI Fund Management Ltd	The Clearing Corporation of India Ltd.	Associates	Purchase of Services	N.A.	N.A.	0.15 [#]	-	_#
33.	SBI DFHI LIMITED	The Clearing Corporation of India Ltd.	Associates	Interest income on Margin Money	N.A.	N.A.	0.23 [#]	0.19	_#
34.	SBI DFHI LIMITED	The Clearing Corporation of India Ltd.	Associates	Margin Money Deposit	N.A.	N.A.	0.45 [#]	22.87	_#
35.	SBI DFHI LIMITED	The Clearing Corporation of India Ltd.	Associates	Purchase of Services	N.A.	N.A.	1.44 [#]	0.27	_#
36.	SBI DFHI LIMITED	The Clearing Corporation of India Ltd.	Associates	Profit/ (Loss) on sale of Investment	N.A.	N.A.	0.01 [#]	-	_#
37.	SBI DFHI LIMITED	Yes Bank Limited	Associates	Intra -Day Liquidity (IDL) Facility Borrowings – Raised and Full Repaid	N.A.	N.A.	₹ 500 Crore per day for 128 working days	-	-

(₹ in crore)

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	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary					Opening balance (as on 01.04.2024)	Closing balance (as on 30.09.2024)
38.	SBI DFHI LIMITED	Yes Bank Limited	Associates	Interest Income	N.A.	N.A.	1.40	-	-
39.	SBI DFHI LIMITED	Yes Bank Limited	Associates	Purchase of Services	N.A.	N.A.	0.30	-	0.15
40.	SBI DFHI LIMITED	Yes Bank Limited	Associates	Profit/ (Loss) on sale of Investment	N.A.	N.A.	0.05	-	-
41.	SBI Cards & Payment Services Limited	Yes Bank Limited	Associates	Borrowings through participation in NCDs	N.A.	N.A.	500.00	408.64	344.15
42.	SBI Cards & Payment Services Limited	Yes Bank Limited	Associates	Interest Expenses	N.A.	N.A.	4.15	-	-
43.	SBI Cards & Payment Services Limited	Yes Bank Limited	Associates	Purchase of Services	N.A.	N.A.	0.16	-	-
44.	SBI Capital Markets Limited	Investec Capital Services (India) Private Limited	Associates	Purchase of Services	N.A.	N.A.	14.20	3.65	1.13

* ₹ 59.80 crore for the period 10.04.2021 to 09.04.2024, ₹ 15.70 crore for the period 02.06.2022 to 01.06.2025 & ₹ 50.69 crore for the period 10.04.2024 to 09.04.2025.

The Clearing Corporation of India Limited (CCIL) is no longer an associate and is considered as an associate only up to 08.08.2024 due to disinvestment of 2% stake in the company.

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.