

**UJJIVAN/SE/2021-22/44**

**November 24, 2021**

**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East),  
Mumbai 400 051  
Kind Attention: Manager, Listing Department

**BSE Limited**  
P.J. Tower,  
Dalal Street  
Mumbai 400 001  
Kind Attention: Manager, Listing Compliance

**Trading Symbol: UJJIVAN**

**SCRIP CODE: 539874**

**Dear Sir/Madam,**

**Subject: Disclosure under Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)**

In compliance to Regulation 23(9) of the Listing Regulations, please find attached the disclosures pertaining to related party transactions on both standalone and consolidated basis for the half year ended September 30, 2021 in the format specified under the relevant accounting standards.

Please take the above on record.

Thanking You,

Yours faithfully,

**For Ujjivan Financial Services Limited**

**Sanjeev Barnwal**  
**CEO & Company Secretary**

*Encl: RPT disclosure*

**Ujjivan Financial Services Limited**  
**Standalone RPT disclosure for the half year ended September 30, 2021**

**Related Parties Disclosure**

**Terms and Conditions of transactions with related parties:**

The transactions with related parties are made in the ordinary course of business and the same is at arm's length. Outstanding balances at the year end are unsecured and interest free other than fixed deposits and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. The Company has not recorded any impairment for receivables.

**A. List of Related Parties are Given below:**

**Key Management Personnel**

Mr. Samit Ghosh, Chairman and Non-Executive Director (From April 1, 2020)  
 Mr. Ittira Davis Poonollil, Managing Director and CEO (upto March 12, 2021)  
 Ms. Carol Kripanayana Furtado, CEO (From August 13, 2021 till August 25, 2021)  
 Mr. Sanjeev Barnwal (CEO & Company Secretary) (CEO w.e.f. September 10, 2021)  
 Mr. Barun Kumar Agarwal (Chief Financial Officer) (From August 03, 2019 till November 15, 2021)  
 Mr. Abhijit Sen, Director (upto September 12, 2021)  
 Mr. Kuttalam Rajagopalan Ramamoorthy, Director  
 Mr. Jayanta Kumar Basu, Director (upto January 20, 2021)  
 Mr. Narayan Anand, Director (From May 01, 2019)  
 Ms. Mona Kachhwaha, Director (From September 22, 2019)  
 Mr. Sunil Patel, Director (From February 11, 2021)  
 Mr. Rajesh Jogi, Director (From February 11, 2021 till August 22, 2021)  
 Mr. Ittira Davis Poonollil, Director (From November 1, 2021)

**Subsidiaries of Company**

Ujjivan Small Finance Bank Limited

**Enterprise in which relatives of KMP are members**

Parinaam Foundation

**B. Transactions with related parties during the year**

Particulars	(₹ in Lakhs)	
	Half year ended September 30, 2021	Year ended March 31, 2021
Remuneration:		
Key Managerial Remuneration		
- Salary	70.09	197.74
Sitting fee paid to Directors	37.47	66.84
Ujjivan Small Finance Bank Limited:		
Investment in Others* (Deemed Investment)	18.40	333.58
Placement of fixed deposit	2,500.00	12,540.80
Maturity of fixed deposit	4,500.00	16,045.80
Interest income recognised	253.48	796.47
Reimbursement of expenses on behalf of related party	-	2.83
Reimbursement of expenses to related party		
- ESOP perquisite tax	2.93	10.36
- Other expenses	7.74	14.04
- ESOP/ESPS 2019 expense	4.67	(3.60)
Donation to Parinaam Foundation	-	0.28

\*Deemed investment on account of ESOP issued to employees of subsidiary

**C. Outstanding balance with related parties**

Particulars	(₹ in Lakhs)	
	As at September 30, 2021	As at March 31, 2021
Term deposit balance with Ujjivan Small Finance Bank Limited	7,310.03	9,205.34
Receivable / (Payable) to Ujjivan Small Finance Bank Limited	-	24.33

**Related Parties Disclosure**

A. List of Related Parties are Given below:

**Key Management Personnel ('KMP') of Holding Company :**

Mr. Samit Ghosh, Chairman and Non-Executive Director (From April 1, 2020)  
Mr. Ittira Davis Poonollil, Managing Director and CEO (upto March 12, 2021)  
Ms. Carol Kripanayana Furtado, CEO (From August 13, 2021 till August 25, 2021)  
Mr. Sanjeev Barnwal (CEO & Company Secretary) (CEO w.e.f. September 10, 2021)  
Mr. Barun Kumar Agarwal (Chief Financial Officer) (From August 03, 2019 till November 15, 2021)  
Mr. Abhijit Sen, Director (upto September 12, 2021)  
Mr. Kuttalam Rajagopalan Ramamoorthy, Director  
Mr. Jayanta Kumar Basu, Director (upto January 20, 2021)  
Mr. Narayan Anand, Director (From May 01, 2019)  
Ms. Mona Kachhwaha, Director (From September 22, 2019)  
Mr. Sunil Patel, Director (From February 11, 2021)  
Mr. Rajesh Jogi, Director (From February 11, 2021 till August 22, 2021)  
Mr. Ittira Davis Poonollil, Director(From November 1, 2021)

**KMP of wholly owned Subsidiary Company :**

Mr. Nitin Chugh (Managing Director and CEO) (Resigned on September 30, 2021)  
Ms. Upma Goel (Chief Financial Officer) (Resigned on September 30, 2021)  
Mr. Chanchal Kumar (Company Secretary)  
Mr. Umang Bedi (Independent Director)\*  
Mrs. Mona Kachhwaha (Non-Executive Director)\*\*  
Mr. Prabal Kumar Sen (Independent Director)  
Ms. Chitra K Alai (Nominee Director)  
Mr. Mahadev Lakshminarayanan (Independent Director)\*\*\*  
Mr. Nandlal Laxminarayan Sarda (Independent Director)\*\*\*\*  
Mrs. Rajni Anil Mishra (Independent Director)  
Mr. Ittira Davis (Non- Executive Director)^  
Mr. Rajesh Kumar Jogi (Independent Director)  
Mr. Harish Devarajan (Additional Independent Director)^^  
Mr. Umesh Bellur (Additional Independent Director)^^^  
Mr. Banavar Anantharamaiah Prabhakar^^^^  
Mr. Ravichandran Venkataraman^^^^^  
Mr. Samit Kumar Ghosh^^^^^^  
Ms. Sudha Suresh^^^^^^^

\*Resigned as Independent Director of the Bank w.e.f October 01, 2021.

\*\*Resigned as Non-Executive Director of the Bank w.e.f August 20, 2021.

\*\*\*Resigned as Independent Director of the Bank w.e.f June 18, 2021.

\*\*\*\*Retired as Independent Director of the Bank w.e.f July 26, 2021.

^Resigned as Non-Executive Director of the Bank w.e.f July 23, 2021.

^^Resigned as Additional Independent Director of the Bank w.e.f August 12, 2021.

^^^Retired as Additional Independent Director of the Bank w.e.f September 27, 2021.

^^^^Appointed as Independent Director of the Bank w.e.f August 20, 2021.

^^^^^Appointed as Independent Director of the Bank w.e.f August 20, 2021.

^^^^^^Appointed as Non-Executive and Non-Independent Director of the Bank w.e.f August 20, 2021.

^^^^^^^Appointed as Non-Executive and Non-Independent Director of the Bank w.e.f August 20, 2021

Subsidiary of Company

Ujjivan Small Finance Bank Limited  
(with effect from July 4, 2016)

Enterprises in which KMPs are members :

Ujjivan Welfare and Relief Trust  
USFB Employee's Gratuity Fund Trust  
UFSL Employee's Gratuity Trust

Enterprise in which relative of Key Management Personnel are Members:

Parinaam Foundation

**Ujjivan Financial Services Limited**  
**Consolidated RPT disclosure for the half year ended September 30, 2021**

B. Transactions with Related Parties during the year

(₹ in lakhs)

Particulars	Half year ended September 30, 2021	Year ended March 31, 2021
Remuneration:		
Holding Company's KMP	70.09	197.74
Subsidiary's KMP	159.08	268.47
Sitting Fees paid to Directors:		
Holding Company	37.47	66.84
Subsidiary	83.61	123.45
Interest on Deposits:		
Subsidiary:		
Enterprises in which KMP are members	1.39	5.00
KMP	41.07	121.69
Deposit made during the year:		
Subsidiary:		
Enterprises in which KMP are members	31.50	-
KMP	4.00	875.00
Deposit matured during the year		
Subsidiary:		
Enterprises in which KMP are members	-	54.50
KMP	2,189.93	11.57
Donation:		
Holding Company:		
Enterprise in which relative of KMP are Members	-	0.28
Subsidiary:		
Enterprises in which KMP are members (Refer note 1)	8.30	14.30
Intercompany Transfer (Paid)		
Subsidiary:		
Enterprises in which KMPs are members (Refer note 1 below)	9.36	134.85

Note 1 : Employee Contribution to Ujjivan Welfare and Relief Trust through Payroll recovery of Rs. 9.36 lakhs (March 31, 2021: 134.85 lakhs) and Amount of Donation by Material Subsidiary is restricted to 1% of PY Net Profit as per RBI Regulation - Rs. 8.30 lakhs (March 31, 2021: Rs. 14.30 lakhs).

C. Outstanding balance with related parties

(₹ in lakhs)

Particulars	As at September 30, 2021	As at March 31, 2021
Enterprises in which KMPs are members	49.61	41.75