

**UJJIVAN/SE/2020-21/11**

**June 9, 2020**

**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 a consolidated basis for the year ended March 31, 2020 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**  
**Company Secretary and Compliance Officer**

*Encl: RPT disclosure*

**Note 38 - Related Party Disclosure**

A. List of Related Parties are Given below:

**Key Management Personnel of Holding Company :**

Mrs. Sudha Suresh, Managing Director and CEO (up to June 30, 2018)  
 Mr. Ittira Davis Poonollil, Managing Director and CEO (from July 1, 2018)  
 Mr. Deepak Khaitan (Chief Financial Officer) (up to August 02, 2019)  
 Mr. Barun Kumar Agarwal (Chief Financial Officer) (From August 03, 2019)  
 Mr. Sanjeev Barnwal (Company Secretary)  
 Mr. Abhijit Sen, Director  
 Mr. Kuttalam Rajagopalan Ramamoorthy, Director  
 Mr. Jayanta Kumar Basu, Director  
 Mr. Amit Gupta, Director (up to August 02, 2019)  
 Ms. Vandana Viswanathan, Director (up to September 22, 2019)  
 Mr. Narayan Anand (From May 01, 2019)  
 Ms. Mona Kachhwaha (From September 22, 2019)

**Key Management Personnel of Subsidiary Company :**

Mr. Nitin Chugh (Managing Director and CEO) (from December 1, 2019)  
 Mr. Samit Kumar Ghosh (Ex- Managing Director and CEO) (Retired on November 30, 2019)  
 Ms. Upma Goel (Chief Financial Officer)  
 Mr. Chanchal Kumar (Company Secretary)  
 Mr. Sunil Vinayak Patel (Part-time Chairman -Independent Director)\*  
 Mr. Jayanta Kumar Basu (Non- Executive Director)  
 Mrs. Mona Kachhwaha (Non-Executive Director)  
 Mr. Prabal Kumar Sen (Independent Director)  
 Mrs. Vandana Viswanathan (Independent Director)  
 Mr. Biswamohan Mahapatra (Part-time Chairman -Independent Director)  
 Ms. Chitra K Alai (Nominee Director)  
 Mr. Mahadev Lakshminarayanan (Independent Director)  
 Mr. Nandlal Laxminarayan Sarda (Independent Director)  
 Mr. Luis Miranda (Independent Director)\*\*  
 Mr. Sachin Bansal (Independent Director)\*\*\*  
 Mr. Sanjay Jain (Nominee Director)\*\*\*\*

\* Retired from the office of Part-Time Chairmanship of the Bank on January 31, 2020 and resigned as Independent Director w.e.f February 01, 2020

\*\*Resigned as Independent Director w.e.f March 22, 2020

\*\*\*Appointed as Independent Director of the Bank w.e.f June 01, 2019 and resigned w.e.f January 27, 2020

\*\*\*\*Ceased to be as Nominee Director of the Bank w.e.f May 09, 2019

Subsidiary of Company	Ujjivan Small Finance Bank Limited
Enterprises in which KMPs are members :	Ujjivan Welfare and Relief Trust USFBL Employee's Gratuity Fund Trust UFSL Employee's Gratuity Trust
Enterprise in which relative of Key Management Personnel are Members:	Parinaam Foundation

B. Transactions with Related Parties during the year

Particulars	₹ in lakhs	
	March 31, 2020	March 31, 2019
Remuneration:		
Holding Company's KMP	218.58	187.33
Subsidiary's KMP	564.05	203.13
Sitting Fees paid to Directors:		
Holding Company	42.89	32.26
Subsidiary	128.38	74.60
Interest on Deposits:		
Enterprises in which KMP are members	2.53	1.32
KMP	57.30	27.42
Enterprise in which relatives of Key Management Personnel are Members	72.13	30.83
Deposits:		
Enterprises in which KMP are members	74.27	42.45
KMP	1,482.42	308.42
Enterprise in which relatives of Key Management Personnel are Members	840.79	800.66
Donation:		
Enterprises in which KMP are members (Refer Note 1)	52.73	6.86
Enterprise in which relative of Key Management Personnel are Members	50.00	-
Intercompany Transfer (Paid)		
Enterprises in which KMPs are members (Refer Note 1 Below)	24.86	34.18
Rendering of Services		
Enterprise in which relative of Key Management Personnel are Members	50.72	29.89
Reimbursement of Expenses (Received)		
Enterprise in which relative of Key Management Personnel are Members	0.57	7.48

Note 1 : Employee Contribution to Ujjivan Welfare and Relief Trust through Payroll recovery of Rs. 24.86 lakhs (March 31, 2019: Rs. 34.18 lakhs) and Amount of Donation by Material Subsidiary is restricted to 1% of PY Net Profit as per RBI Regulation - Rs. 52.73 lakhs (March 31, 2019: Rs.6.86 lakhs).

Particulars	₹ in lakhs	
	As at March 31, 2020	As at March 31, 2019
Outstanding Balance with related parties		
Enterprises in which KMPs are members	75.35	42.10
Outstanding Balance with enterprise in which relative of Key Management Personnel are	856.26	801.00

**Compensation of key management personnel**

(₹ in lakhs)

The remuneration of directors and other members of key management personnel during the year was as follows:

Particulars	₹ in lakhs	
	For the Year ended March 31, 2020	For the Year ended March 31, 2019
Short-term benefits	594.96	369.28
Post-employment benefits	-	20.08
Other long-term benefits	20.04	16.14
Share Based Payment	174.38	14.07
<b>Total</b>	<b>789.37</b>	<b>419.57</b>

For Ujjivan Financial Services Limited

**Sanjeev Barnwal**  
 Company Secretary and Compliance Officer