

UJJIVAN/SE/2021-22/14

June 16, 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 and year ended March 31, 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
Company Secretary and Compliance Officer

Encl: RPT disclosure

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. Ittira Davis Poonollil, Managing Director and CEO (upto March 12, 2021) Mrs. Sudha Suresh, Managing Director and CEO (up to June 30, 2018) Mr. Deepak Khetan (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 (upto January 20, 2021) 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) Mr. Samit Ghosh (From April 1, 2020) Mr. Sunil Patel (From February 11, 2021) Mr. Rajesh Jogi (From February 11, 2021)
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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 March 31, 2021	Year ended March 31, 2021	Year ended March 31, 2020
Remuneration:			
Key Managerial Remuneration			
- Salary	97.59	197.74	205.99
- Perquisite - ESOP/ESPS	-	-	12.60
Sitting fee paid to Directors	50.57	66.84	42.89
Ujjivan Small Finance Bank Limited:			
Investment in Others* (Deemed Investment)	112.92	333.58	1,012.52
Placement of fixed deposit	8,040.80	12,540.80	13,430.00
Maturity of fixed deposit	6,865.80	16,045.80	12,945.00
Interest income recognised	306.21	796.47	1,024.40
Reimbursement of expenses on behalf of related party	2.83	2.83	8.77
Reimbursement of expenses to related party			
- ESOP perquisite tax	8.24	10.36	213.91
- Other expenses	9.11	14.04	10.20
- ESOP/ESPS 2019 expense	(22.27)	(3.60)	39.46
Dividend income	-	-	1,100.00
Donation to Parinaam Foundation	0.28	0.28	-

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

C. Outstanding balance with related parties

Particulars	(₹ in Lakhs)	
	As at March 31, 2021	As at March 31, 2020
Term deposit balance with Ujjivan Small Finance Bank Limited	9,205.34	12,890.90
Receivable / (Payable) to Ujjivan Small Finance Bank Limited	24.33	(0.52)

Related Parties Disclosure

A. List of Related Parties are Given below:

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

Mr. Ittira Davis Poonollil, Managing Director and CEO (upto March 12, 2021)
Mrs. Sudha Suresh, Managing Director and CEO (up to June 30, 2018)
Mr. Deepak Khetan (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 (upto January 20, 2021)
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)
Mr. Samit Ghosh (From April 1, 2020)
Mr. Sunil Patel (From February 11, 2021)
Mr. Rajesh Jogi (From February 11, 2021)

KMP of wholly owned Subsidiary Company :

Mr. Nitin Chugh (Managing Director and CEO) (From December 1, 2019)
Mr. Samit Kumar Ghosh (Ex- Managing Director and CEO) (up to November 30, 2019)
Ms. Upma Goel (Chief Financial Officer)
Mr. Chanchal Kumar (Company Secretary)
Mr. Umang Bedi (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)
Mrs. Rajni Anil Mishra (Additional Independent Director)*****
Mr. Ittira Davis (Non- Executive Director)^
Mr. Rajesh Kumar Jogi (Additional Non-Independent Director)^
Mr. Harish Devarajan (Additional Independent Director)^
Mr. Umesh Bellur (Additional Independent Director)^

*Appointed as Independent Director of the Bank w.e.f April 01, 2020.

**Resigned as Non- Executive Director w.e.f January 20, 2021

***Resigned as Independent Director w.e.f November 15, 2020.

****Resigned as Independent Director w.e.f February 19, 2021.

*****Appointed as Additional Independent Director of the Bank w.e.f December 16, 2020.

^Appointed as Non-Executive Director of the Bank w.e.f March 13, 2021.

^^Appointed as Additional Non-Independent Director of the Bank w.e.f March 13, 2021.

^^^Appointed as Additional Independent Director of the Bank w.e.f March 13, 2021.

^^^Appointed as Additional Independent Director of the Bank w.e.f March 13, 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

B. Transactions with Related Parties during the year

(₹ in lakhs)

Particulars	Half year ended March 31, 2021	Year ended March 31, 2021	Year ended March 31, 2020
Remuneration:			
Holding Company's KMP	97.59	197.74	218.58
Subsidiary's KMP	106.79	268.47	564.05
Sitting Fees paid to Directors:			
Holding Company	50.57	66.84	42.89
Subsidiary	79.65	123.45	116.40
Interest on Deposits:			
Subsidiary:			
Enterprises in which KMP are members	0.87	5.00	2.53
KMP	70.39	121.69	57.30
Enterprise in which relatives of KMP are Members	-	-	72.13
Deposit made during the year:			
Subsidiary:			
Enterprises in which KMP are members	-	-	54.50
KMP	865.00	875.00	2,549.50
Enterprise in which relatives of KMP are Members	-	-	380.53
Deposit matured during the year			
Subsidiary:			
Enterprises in which KMP are members	9.50	54.50	37.00
KMP	4.57	11.57	1,416.90
Enterprise in which relatives of KMP are Members	-	-	388.40
Donation:			
Holding Company:			
Enterprise in which relative of KMP are Members	0.28	0.28	-
Subsidiary:			
Enterprises in which KMP are members (Refer note 1)	4.44	14.30	52.73
Enterprise in which relative of KMP are Members	-	-	50.00
Intercompany Transfer (Paid)			
Subsidiary:			
Enterprises in which KMPs are members (Refer note 1 below)	56.08	134.85	24.86
Rendering of Services			
Subsidiary:			
Enterprise in which relative of KMP are Members	-	-	50.72
Reimbursement of Expenses (Received)			
Subsidiary:			
Enterprise in which relative of KMP are Members	-	-	0.57

Note 1 : Employee Contribution to Ujjivan Welfare and Relief Trust through Payroll recovery of Rs. 134.85 lakhs (March 31, 2020: Rs. 24.86 lakhs) and Amount of Donation by Material Subsidiary is restricted to 1% of PY Net Profit as per RBI Regulation - Rs. 14.30 lakhs (March 31, 2020: 52.73 lakhs).

C. Outstanding balance with related parties

(₹ in lakhs)

Particulars	As at March 31, 2021	As at March 31, 2020
Enterprises in which KMPs are members	41.75	75.35
Outstanding Balance with enterprise in which relative of Key Management Personnel are Members	-	856.26