

October 22, 2021

Ref. No.: HDFC Life/CA/2021-22/52

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No C/1, Block G,
Bandra-Kurla Complex,
Bandra (East),
Mumbai- 400 051

Listing Department
BSE Limited
Sir PJ Towers,
Dalal Street,
Fort,
Mumbai – 400 001

NSE Symbol: HDFCLIFE

BSE Security Code: 540777

Dear Sir/ Madam,

Subject: Disclosure of Related Party Transactions for the half-year ended September 30, 2021

Pursuant to Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the disclosure of Related Party Transactions, on consolidated basis prepared in accordance with the applicable accounting standards, for the half-year ended September 30, 2021.

This is for your information and appropriate dissemination.

Thanking you,

For HDFC Life Insurance Company Limited

**NARENDRA
GANGAN**

Digitally signed by NARENDRA GANGAN
DN: c=IN, o=Personal, title=#139,
pseudoym=#f6ca0f6079962bae3624cc546c289bca826b5d
2f773ca1fec26522fa517b26f, postalCode=400016,
st=Maharashtra,
serialNumber=#27b60273ae81db28910a48bc6ba74a7ae3
b05d66f48d4ac39479307592, cn=NARENDRA GANGAN
Date: 2021.10.22 13:36:26 +05'30'

Narendra Gangan
General Counsel, Chief Compliance Officer &
Company Secretary

Encl.: As above

HDFC LIFE INSURANCE COMPANY LIMITED

Disclosure of Related Party Transactions and balances on consolidated basis for the half year ended September 30, 2021 pursuant to Regulation 23(9) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendments) Regulations, 2018 ("Listing regulations")

During the half year ended September 30, 2021, HDFC Life group had transactions with related parties, which have been identified by the management as per the requirements of the Accounting Standard (AS) 18, "Related Party Disclosures". Details of these related parties, nature of the relationship, transactions entered into with them and the balances in related party accounts at half year end, are as mentioned below:

HDFC Life Group's Related party disclosures as per Accounting Standard 18

Related parties and nature of relationship

Nature of relationship	Name of the related party	
Holding Company upto November 13, 2020 / Promoter Company w.e.f November 14, 2020	1)	Housing Development Finance Corporation Limited (HDFC Limited)
Fellow Subsidiary (upto November 13, 2020)	2)	HDFC Asset Management Company Limited
	3)	HDFC Holdings Limited
	4)	HDFC Trustee Company Limited
	5)	HDFC Investments Limited
	6)	HDFC ERGO General Insurance Company Limited
	7)	HDFC Sales Private Limited
	8)	HDFC Venture Capital Limited
	9)	HDFC Ventures Trustee Company Limited
	10)	HDFC Property Ventures Limited
	11)	HDFC Credila Financial Services Private Limited
	12)	HDFC Capital Advisors Limited
	13)	Griha Investments (subsidiary of HDFC Holdings Limited)
	14)	HDFC Education and Development Services Private Limited
15)	Griha Pte Ltd., Singapore (Subsidiary of HDFC Investments Limited)	
16)	HDFC Ergo Health Insurance Company Limited (w.e.f January 9,2020)	
Entities over which control is exercised (upto November 13, 2020)	17)	HDFC Investment Trust
	18)	HDFC Investment Trust II
Key Management Personnel	19)	Ms. Vibha Padalkar - Managing Director and Chief Executive Officer
	20)	Mr. Suresh Badami - Executive Director

The transactions between HDFC Life Group and its related parties are as given below.

(₹ in Lakh)

Name of Company	Description	Total value of transactions for the half year ended September 30, 2021	Receivable/ (Payable) at September 30, 2021	Total value of transactions for the half year ended September 30, 2020	Receivable/ (Payable) at September 30, 2020
HDFC Limited ¹	Interest income	(12,388)	13,677	(8,732)	11,142
	Investments	-	420,742	-	260,658
	Maturity / Sale of investment	(3,000)	-	-	-
	Dividend received	(263)	-	-	-
	Dividend paid	20,401	-	-	-
	Name usage fees	7,714	(4,698)	6,418	(4,345)
HDFC Asset Management Company Limited ²	Premium income	NA	NA	(50)	(4)
HDFC ERGO General Insurance Company Limited ²	Premium income	NA	NA	0	-
	Sale of investment	NA	NA	(2,654)	-
	Insurance claim received	NA	NA	(5)	-
	Insurance premium expenses	NA	NA	33	2
	General insurance premium advance	NA	NA	-	61
	Purchase of Investment	NA	NA	5,313	-
HDFC Sales Private Limited ²	Commission expense	NA	NA	1,708	(834)
HDFC Credila Financial Services Pvt Ltd ²	Premium income	NA	NA	0	(0)
	Commission expense	NA	NA	12	(4)
HDFC Capital Advisors Limited ²	Premium income	NA	NA	(0)	(1)
Key Management Personnel - Ms. Vibha Padalkar	Premium income	(101)	-	(101)	-
	Dividend paid	28	-	-	-
	Managerial remuneration	298	-	228	-
Key Management Personnel - Mr. Suresh Badami	Premium income	(10)	-	(10)	-
	Dividend paid	6	-	-	-
	Managerial remuneration	233	-	192	-

Notes:

1) Reimbursements have been excluded from the above disclosures. Cost incurred by the Group, subsequently reimbursed by HDFC Ltd towards issuance of comfort letters by our statutory auditors for Qualified Institutional Placement of HDFC Ltd, is not included in related party transactions being in the nature of reimbursement

2) These companies cease to be related party w.e.f November 13, 2020

3) Income/Payables are shown in negative sign and Expenses/Receivables are shown in positive sign

4) '0' denotes amount less than Rs.1 lakh

NA = Not applicable