

November 11, 2020

Ref. No.: HDFC Life/CA/2020-21/47

**Listing Department
National Stock Exchange of India Limited**

Exchange Plaza, Plot No C/1, Block G,
Bandra-Kurla Complex,
Bandra (East),
Mumbai- 400 051

NSE Symbol: HDFCLIFE

**Listing Department
BSE Limited**

Sir PJ Towers,
Dalal Street,
Fort,
Mumbai – 400 001

BSE Security Code: 540777

Dear Sir / Madam,

Subject : Disclosure of Related Party Transactions – September 30, 2020

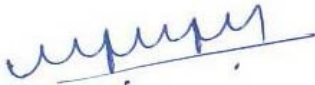
Pursuant to the Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith disclosure of Related Party Transactions on consolidated basis, prepared in accordance with the applicable accounting standards, for half year ended September 30, 2020.

The aforesaid details are also being hosted on the Company's website at www.hdfclife.com

This is for your information and appropriate dissemination.

Thanking you,

For HDFC Life Insurance Company Limited



**Narendra Gangan
EVP, Company Secretary &
Head- Compliance & Legal**

Encl.: As above

HDFC LIFE INSURANCE COMPANY LIMITED
(Formerly HDFC Standard Life Insurance Company Limited)

Disclosure of Related Party Transactions and balances on consolidated basis for the half year ended 30th September, 2020 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, 2020, 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	1)	Housing Development Finance Corporation Limited (HDFC Limited)	
Investing Company	2)	Standard Life (Mauritius Holdings) 2006 Limited (Till August 14, 2019)	
Fellow Subsidiary	3)	HDFC Asset Management Company Limited	
	4)	HDFC Holdings Limited	
	5)	HDFC Trustee Company Limited	
	6)	HDFC Investments Limited	
	7)	HDFC ERGO General Insurance Company Limited	
	8)	Gruh Finance Limited ((Fellow Subsidiary up to August 30,2019/Associate of Holding company from August 30,2019 to October 17,2019)	
	9)	HDFC Sales Private Limited	
	10)	HDFC Venture Capital Limited	
	11)	HDFC Ventures Trustee Company Limited	
	12)	HDFC Property Ventures Limited	
	13)	HDFC Credila Financial Services Private Limited	
	14)	HDFC Capital Advisors Limited	
	15)	Griha Investments (subsidiary of HDFC Holdings Limited)	
	16)	HDFC Education and Development Services Private Limited	
	17)	Griha Pte Ltd., Singapore (Subsidiary of HDFC Investments Limited)	
	18)	HDFC Ergo Health Insurance Company Limited (w.e.f January 9,2020)	
	Entities over which control is exercised	19)	HDFC Investment Trust
		20)	HDFC Investment Trust II
Key Management Personnel	21)	Ms. Vibha Padalkar - Managing Director and Chief Executive Officer	
	22)	Mr. Suresh Badami - Executive Director	

The transactions between the 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, 2020	Receivable/ (Payable) at September 30, 2020	Total value of transactions for the half year ended September 30, 2019	Receivable/ (Payable) at September 30, 2019
HDFC Limited ³	Investment income	(8,732)	11,142	(6,742)	8,939
	Commission expense	-	-	2	(0)
	Investments	-	2,60,658	-	1,61,502
	Sale of investment	-	-	(600)	-
	Name usage fees	6,418	(4,345)	5,523	(3,083)
HDFC Asset Management Company Limited	Premium income	(50)	(4)	(51)	(3)
Gruh Finance Limited	Premium income	-	-	(0)	(0)
HDFC ERGO General Insurance Company Limited	Premium income	0	-	(11)	(3)
	Sale of investment	(2,654)	-	-	-
	Insurance claim received	(5)	-	(7)	-
	Insurance premium expenses	33	2	9	5
	General insurance premium advance	-	61	-	49
HDFC Sales Private Limited	Purchase of Investment	5,313	-	2,753	-
	Commission expense	1,708	(834)	2,719	(761)
HDFC Credila Financial Services Pvt Ltd	Premium income	0	(0)	-	(0)
	Commission expense	12	(4)	54	(4)
HDFC Capital Advisors Limited	Premium income	(0)	(1)	(0)	-
Key Management Personnel	Premium income	(111)	-	(112)	-
	Managerial remuneration	421	-	488	-

Notes:

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

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

3) 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