

April 18, 2024

Ref. No: HDFC Life/CA/2024-25/9

**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,

**Sub: Disclosure of Related Party Transactions – March 31, 2024**

Pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith disclosure of related party transactions for the half-year ended March 31, 2024.

This is for your information and appropriate dissemination.

Thanking you,

**For HDFC Life Insurance Company Limited**

**Narendra Gangan**  
**General Counsel, Chief Compliance Officer &**  
**Company Secretary**

HDFC LIFE INSURANCE COMPANY LIMITED																				
Disclosure of Related Party Transactions and balances for the half year ended March 31st, 2024 pursuant to Regulation 23(9) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendments) Regulations, 2018 ("Listing regulations")																				
(₹ in Lakh)																				
S. No	Details of the party (listed entity/subsidiary) entering into the transaction		Details of the counterparty		Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments								
	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary	Type of related party transaction			Opening balance	Closing balance	Nature of indebtedness (loan/issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/advance/inter-corporate deposit/ investment)	Interest Rate (%)	Tenure (in years)	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)					
1	HDFC Life Insurance Company Limited	HDFC Limited/ HDFC Bank	HDFC Limited - Promoter company upto 30th June 23, HDFC Bank - Promoter and holding Company w.e.f 1st July 23	Bank Charges	5,000	368	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		
				Interest income	(65,000)	-	(18,710)	-	17,876	16,610	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
				Purchase of Investments	1,25,000	-	-	-	7,500	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
				Purchase of Investments (Secondary Market)	18,50,000	-	67,135	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
				Sale of Investment (Secondary Market)	(18,50,000)	-	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
				Sale/Maturity of Investment	(1,00,000)	-	-	-	-	-	NA	NA	Investment	7.05% to 7.80%	-	Unsecured	Business operations			
				Dividend received	-	-	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
				Dividend paid	27,000	-	13,619	-	19,653	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
				Name Change fees	90	-	27	-	(14)	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
				Rent paid	3,20,000	-	1,19,216	-	(10,730)	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
				Commission	(20,000)	-	(3,223)	-	(295)	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
				Premium Income	10,000	-	681	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
				Claim expense	2,70,000	-	46,953	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
				Web and Branch Branding/ Glass glazing	-	-	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
				Current Account Balance	-	-	-	-	33,450	-	71,550	NA	NA	NA	NA	NA	NA	NA	NA	NA
				Credit Card outstanding Balance	-	-	-	-	-	-	5,28,440	NA	NA	NA	NA	NA	NA	NA	NA	NA
				Investment in NCD	-	-	-	-	5,04,504	-	-	NA	NA	Investment	7.05% to 7.80%	-	Unsecured	Business operations		
				Investment in Equity	-	-	-	-	4,53,760	-	4,28,368	NA	NA	NA	NA	NA	NA	NA	NA	NA
				Premium Income	(500)	-	(31)	-	(12)	-	(9)	NA	NA	NA	NA	NA	NA	NA	NA	NA
Insurance claim paid	300	-	1	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA				
Insurance premium expenses	400	-	89	-	1	-	6	NA	NA	NA	NA	NA	NA	NA	NA	NA				
Insurance claim received	(1,000)	-	(15)	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA				
Premium Income	(20)	-	(172)	-	(1)	-	(8)	NA	NA	NA	NA	NA	NA	NA	NA	NA				
Interest Income	(1,000)	-	(89)	-	159	-	70	NA	NA	Investment	7.10%	7.61 years	Unsecured	Business operations						
Investment in NCD	-	-	-	-	2,500	-	2,500	NA	NA	NA	NA	NA	NA	NA	NA	NA				
General insurance premium advance	-	-	-	-	108	-	121	NA	NA	NA	NA	NA	NA	NA	NA	NA				
Payable/ Receivable for jointly sold policies	-	-	-	-	(490)	-	(490)	NA	NA	NA	NA	NA	NA	NA	NA	NA				
Commission	47,500	-	4,959	-	1,382	-	(654)	NA	NA	NA	NA	NA	NA	NA	NA	NA				
Web and Branch Branding	4,000	-	-	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA				
Premium Income	(20)	-	(11)	-	(1)	-	(9)	NA	NA	NA	NA	NA	NA	NA	NA	NA				
Commission	3,500	-	2,402	-	(1,641)	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA				
Interest Income	(10,000)	-	(170)	-	218	-	-	NA	NA	Investment	7.30%	4.94 years	Secured	Business operations						
Investment in NCD	-	-	-	-	4,826	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA				
Premium income	(500)	-	(201)	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA				
Benefits Paid	510	-	-	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA				
Managerial remuneration	-	-	645	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA				
Premium income	(500)	-	-	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA				
Benefits Paid	233	-	-	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA				
Managerial remuneration	-	-	343	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA				
Premium income	(500)	-	(2)	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA				
Benefits Paid	200	-	1	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA				
Managerial remuneration	-	-	366	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA				
Premium income	(500)	-	(8)	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA				
Benefits Paid	220	-	-	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA				
Managerial remuneration	-	-	132	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA				
Income from sharing of resources	(500)	-	(71)	-	-	-	124	NA	NA	NA	NA	NA	NA	NA	NA	NA				
Depreciation cross charge on laptops	(16)	-	-	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA				
Transfer of Laptops	(25)	-	-	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA				
Investments	3,500	-	-	-	5,400	-	5,400	NA	NA	NA	NA	NA	NA	NA	NA	NA				
Reinsurance Premium	4,000	-	-	-	(246)	-	(40)	NA	NA	NA	NA	NA	NA	NA	NA	NA				
Reinsurance Claims	(4,000)	-	(51)	-	168	-	83	NA	NA	NA	NA	NA	NA	NA	NA	NA				
Investments	-	-	20,871	-	20,871	-	20,871	NA	NA	NA	NA	NA	NA	NA	NA	NA				
Commission	13,500	-	6,882	-	(239)	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA				
Work Station and other support Fees	(500)	-	(57)	-	211	-	149	NA	NA	NA	NA	NA	NA	NA	NA	NA				
Premium Income	(1400)	-	(1)	-	(1)	-	(9)	NA	NA	NA	NA	NA	NA	NA	NA	NA				
Group Term Insurance Claims	-	-	-	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA				
Brokerage	350	-	136	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA				
Web and Branch Branding & Business development expenses	6,000	-	1,065	-	(300)	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA				
Commission	6,000	-	2,013	-	(324)	-	(720)	NA	NA	NA	NA	NA	NA	NA	NA	NA				
Interest Accrued/ Received on Deposits/ Advance	(15,000)	-	(4,266)	-	1,606	-	5,476	NA	NA	NA	NA	NA	NA	NA	NA	NA				
Purchase of Investment (FD, Equity shares/ NCDs)	20,000	-	-	-	15,000	-	-	NA	NA	Investment	8.05%	5.86 years	Secured	Business operations						
Non Convertible Debentures	-	-	-	-	96,852	-	1,05,000	NA	NA	NA	NA	NA	NA	NA	NA	NA				
Zero Coupon bond	-	-	-	-	17,767	-	14,339	NA	NA	NA	NA	NA	NA	NA	NA	NA				
Premium Income	(20)	-	(4)	-	-	-	(9)	NA	NA	NA	NA	NA	NA	NA	NA	NA				
Custodian fee and SEBI charges	0.50	-	0.06	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA				
Interest on Fixed Deposits	(5)	-	(0.94)	-	695	-	802	NA	NA	NA	NA	NA	NA	NA	NA	NA				
Current Account balance	-	-	-	-	7	-	148	NA	NA	NA	NA	NA	NA	NA	NA	NA				
Fixed Deposits	-	-	-	-	-	-	22	NA	NA	NA	NA	NA	NA	NA	NA	NA				
General Insurance Premium paid	5	-	0.11	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA				
Managerial remuneration	-	-	104	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA				
Purchase of Term deposits	-	-	3,742	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA				
Maturity of Term deposits	-	-	(4,373)	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA				
Term deposits	-	-	-	-	1,664	-	834	NA	NA	NA	NA	NA	NA	NA	NA	NA				
Interest earned on term deposits	-	-	(39)	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA				
Interest accrued receivable on term deposits	-	-	-	-	40	-	59	NA	NA	NA	NA	NA	NA	NA	NA	NA				
Press on direct insurance business written	-	-	43	-	-	-	40	NA	NA	NA	NA	NA	NA	NA	NA	NA				
Current Account balance	-	-	-	-	-	-	1,029	NA	NA	NA	NA	NA	NA	NA	NA	NA				
Managerial remuneration	-	-	30	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA				

Notes:  
1. HDFC Limited was promoter company upto 30th June 23, w.e.f 1st July 23 HDFC Bank became our holding and promoter company as a result transaction relating to HDFC Limited has now been combined with HDFC Bank and presented together  
2. The value of transactions approved is omnibus approval for the entire financial year 2023-24  
3. Opening and closing balance represents outstanding commitments.  
4. PAN is not required as per Note 8 of Annexure 1 of SEBI Circulars/SEBI/CFD/CMDI/CIR/P/2021/662 dated November 22, 2021.  
5. Transactions with related parties of HDFC Life Group have been disclosed separately for the Listed entity and its subsidiaries.  
6. The above disclosure is prepared on the basis of applicable accounting standards AS-19  
7. Managerial remuneration to KMPs is as approved by the Board in the meeting held on April 26, 2023  
8. NA - Not Applicable