

May 12, 2021

Ref. No.: HDFC Life/CA/2020-21/12

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 – March 31, 2021

Pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith disclosure of Related Party Transactions on a consolidated basis, prepared in accordance with the applicable accounting standards, for the year ended March 31, 2021.

The aforesaid details are also being hosted on the website of the Company 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

Disclosure of Related Party Transactions and balances on consolidated basis for the year ended March 31, 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 year ended March 31, 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 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 ¹ (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) Gruh Finance Limited (Fellow Subsidiary up to August 30,2019/Associate of Holding company from August 31,2019 to October 17,2019)
	8) HDFC Sales Private Limited
	9) HDFC Venture Capital Limited
	10) HDFC Ventures Trustee Company Limited
	11) HDFC Property Ventures Limited
	12) HDFC Credila Financial Services Private Limited
	13) HDFC Capital Advisors Limited
	14) Griha Investments (subsidiary of HDFC Holdings Limited)
	15) HDFC Education and Development Services Private Limited
	16) Griha Pte Ltd., Singapore (Subsidiary of HDFC Investments Limited)
	17) HDFC Ergo Health Insurance Company Limited (w.e.f January 9,2020)
	Entities over which control is exercised (upto November 13, 2020)
19) HDFC Investment Trust II	
Key Management Personnel	20) Ms. Vibha Padalkar - Managing Director and Chief Executive Officer
	21) 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 year ended March 31, 2021	Receivable/ (Payable) at March 31, 2021	Total value of transactions for the year ended March 31, 2020	Receivable/ (Payable) at March 31, 2020
HDFC Limited ²	Investment income	(19,880)	12,237	(14,297)	7,468
	Commission expense	-	-	4	-
	Investments	-	360,517	-	202,355
	Purchase of investment	10,000	-	10,000	-
	Sale of investment	(8,500)	-	(600)	-
	Conference charges	-	-	9	-
	Name usage fees	15,434	(5,397)	12,969	(4,322)
HDFC Asset Management Company Limited ¹	Premium income	(50)	(4)	(52)	(4)
Gruh Finance Limited	Premium income	-	-	(0)	-
HDFC ERGO General Insurance Company Limited ¹	Premium income	0	-	(20)	(7)
	Sale of investment	(5,003)	-	(5,507)	-
	Insurance claim received	(5)	-	(10)	-
	Insurance premium expenses	56	-	20	3
	Purchase of Investment	5,313	-	2,753	-
	General Insurance Premium Advance	-	32	-	93
HDFC Sales Private Limited ¹	Commission expense	2,320	(700)	5,750	(631)
HDFC Credila Financial Services Pvt Ltd ¹	Premium income	0	(0)	(1)	(0)
	Commission expense	16	(4)	68	(2)
HDFC Capital Advisors Limited ¹	Premium income	(0)	(1)	(1)	(1)
Key Management Personnel - Ms. Vibha Padalkar	Premium income	(102)	-	(102)	-
	Managerial remuneration	551	-	565	-
Key Management Personnel - Mr. Suresh Badami	Premium income	(10)	-	(11)	-
	Managerial remuneration	481	-	536	-

Notes:

1) Transactions / balances have been included upto November 13, 2020 in the current year ended March 31, 2021 as these companies

cease to be related party w.e.f this date

2) 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

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