

April 26, 2023

Ref. No.: HDFC Life/CA/2023-24/9

**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, 2023**

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, 2023.

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**

Encl.: As above

HDFC LIFE INSURANCE COMPANY LIMITED																	
Disclosure of Related Party Transactions and balances for the half year ended March 31, 2023 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		Type of related party transaction	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	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)	Secured/ unsecured	Purpose for which the funds will be utilized by the ultimate recipient of funds (end-usage)	
1	HDFC Life Insurance Company Limited	HDFC Limited	Promoter Company	Interest Income	(35,000)	(18,821)	17,385	14,810	NA	NA	NA	NA	NA	NA	NA	NA	
				Purchase of Investments	(65,000)	7,500	-	7,500	NA	NA	NA	Investment	0.09	5.59 years	Secured	Business operations	
				Dividend received	NA	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	
				Dividend paid	NA	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	
				Conference charges	25	4	-	-	NA	NA	NA	NA	NA	NA	NA	NA	
				Name usage fees	24,000	13,655	(5,325)	(8,239)	NA	NA	NA	NA	NA	NA	NA	NA	
				Services received	60	27	(14)	(7)	NA	NA	NA	NA	NA	NA	NA	NA	
				Investment in NCD	NA	NA	4,39,706	4,25,994	NA	NA	NA	Investment in NCD	4.71% to 9.34%	0.04 to 9.89 years	Secured	Business operations	
Investment in Equity shares	NA	NA	1,59,958	2,47,024	NA	NA	NA	NA	NA	NA	NA	NA					
2	HDFC Life Insurance Company Limited	HDFC Asset Management Company Limited	Promoter Group Company	Premium Income	(2,500)	1.5	(7)	(5)	NA	NA	NA	NA	NA	NA	NA		
				Insurance premium expenses	302	59	3	3	NA	NA	NA	NA	NA	NA	NA		
				Insurance claim received	(902)	(11)	-	-	NA	NA	NA	NA	NA	NA	NA		
3	HDFC Life Insurance Company Limited	HDFC ERGO General Insurance Company Limited	Promoter Group Company	Interest Income	(1,000)	(89)	159	70	NA	NA	NA	NA	NA	NA	NA		
				Investment in NCD	NA	-	2,500	2,500	NA	NA	NA	Investment in NCD	7.10%	8.61 years	Unsecured	Business operations	
				General insurance premium advance	NA	-	61	75	NA	NA	NA	NA	NA	NA	NA		
				Payable / Receivable for jointly sold policies	NA	-	(141)	(188)	NA	NA	NA	NA	NA	NA	NA		
4	HDFC Life Insurance Company Limited	HDFC Sales Private Limited	Promoter Group Company	Commission	12,000	4,343	(821)	(1,223)	NA	NA	NA	NA	NA	NA			
				Web and Branch Branding	3,000	967	(474)	(484)	NA	NA	NA	NA	NA	NA	NA		
5	HDFC Life Insurance Company Limited	HDFC Bank Limited	Promoter Group Company	Commission	1,50,000	57,985	(12,873)	(17,584)	NA	NA	NA	NA	NA	NA	NA		
				Bank Charges	4,500	509	-	-	NA	NA	NA	NA	NA	NA	NA		
				Premium Income	(5,450)	(9,913)	(395)	(977)	NA	NA	NA	NA	NA	NA	NA		
				Claim expense	1,500	896	-	-	NA	NA	NA	NA	NA	NA	NA		
				Interest Income	(10,000)	(2,640)	643	2,543	NA	NA	NA	NA	NA	NA	NA		
				Dividend paid	NA	(0)	-	-	NA	NA	NA	NA	NA	NA	NA		
				Purchase of Investments	18,15,000	62,529	-	-	NA	NA	NA	NA	NA	NA	NA		
				Sale of Investment	NA	(2,568)	-	-	NA	NA	NA	NA	NA	NA	NA		
				Dividend received	NA	-	-	-	NA	NA	NA	NA	NA	NA	NA		
				Web and Branch Branding	1,60,000	74,456	-	-	NA	NA	NA	NA	NA	NA	NA		
				Investment in NCD	-	-	75,763	75,794	NA	NA	NA	Investment in NCD	6.44% to 8.44%	3.48 to 5.75 years	Secured	Business operations	
				Current Account Balance	-	-	39,302	77,114	NA	NA	NA	NA	NA	NA	NA		
				Credit Card outstanding Balance	-	-	-	(6)	-	-	-	-	-	-	-		
Investment in Equity shares	NA	-	2,22,347	2,15,471	NA	NA	NA	NA	NA	NA	NA						
Premium Income	(20)	(11)	-	(1)	NA	NA	NA	NA	NA	NA	NA						
Commission	894	140	(88)	(50)	NA	NA	NA	NA	NA	NA	NA						
Interest Income	(5,000)	(192)	218	35	NA	NA	NA	NA	NA	NA	NA						
Investment in NCD	NA	-	4,935	4,934	NA	NA	NA	Investment in NCD	7.30%	5.91 years	Secured	Business operations					
7	HDFC Life Insurance Company Limited	Ms. Vibha Padalkar	Key Management Personnel & their relatives	Premium income	(302)	(201)	-	-	NA	NA	NA	NA	NA	NA			
				Managerial remuneration	-	489	-	-	NA	NA	NA	NA	NA	NA			
9	HDFC Life Insurance Company Limited	Mr. Suresh Badami	Key Management Personnel	Premium income	(200)	-	-	-	NA	NA	NA	NA	NA				
				Managerial remuneration	-	455	-	-	NA	NA	NA	NA	NA	NA			
10	HDFC Life Insurance Company Limited	HDFC Pension Management Company Limited	Wholly Owned Subsidiary	Income from sharing of resources	(500)	(128)	-	-	NA	NA	NA	NA	NA				
				Depreciation cross charge on laptops	(5)	-	-	-	NA	NA	NA	NA	NA	NA			
				Transfer of Laptop	(10)	-	-	-	NA	NA	NA	NA	NA	NA			
11	HDFC Life Insurance Company Limited	HDFC International Life and Re Company Limited	Wholly Owned Subsidiary	Investments	NA	-	5,400	5,400	NA	NA	NA	NA	NA				
				Reinsurance Premium	4,000	166	(52)	(725)	NA	NA	NA	NA	NA	NA			
				Reinsurance Claims	(4,000)	(598)	597	1,433	NA	NA	NA	NA	NA	NA			
Investments	NA	-	20,871	20,871	NA	NA	NA	NA	NA	NA	NA						

**Notes:**

- The value of transactions approved is omnibus approval for the entire financial year 2022-23
- Opening and closing balance represents outstanding commitments.
- PAN is not required as per Note 8 of Annexure I of SEBI Circular SEBI/HO/CFD/CMD/ICR/P/2021/662 dated November 22, 2021.
- Transactions with related parties of HDFC Life Group have been disclosed separately for the Listed entity and its subsidiaries.
- NA = Not Applicable