



HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED

www.hdfc.com

Ref. No. SE/ 2019-20/76

June 11, 2019

BSE Limited
P. J. Towers,
Dalal Street,
Mumbai 400 001.

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

**Kind Attn: – Sr. General Manager
DCS - Listing Department**

Kind Attn: Head - Listing

Dear Sirs,

Sub: Disclosure under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).

In accordance with the captioned subject, please find enclosed herewith the disclosure of related party transactions on a consolidated basis for the year ended March 31, 2019.

The said disclosure is also being uploaded on website of the Corporation, www.hdfc.com.

We request you to kindly take the same on record.

Thank you,

Yours faithfully,
For Housing Development Finance Corporation Limited


Ajay Agarwal
Company Secretary

Encl: a/a

Corporate Office: HDFC House, H T Parekh Marg, 165-166, Backbay Reclamation, Churchgate, Mumbai 400 020.

Tel.: 66316000, 22820282. Fax: 022-22046834, 22046758.

Regd. Office: Ramon House, H T Parekh Marg, 169, Backbay Reclamation, Churchgate, Mumbai 400 020. INDIA.
Corporate Identity Number: L70100MH1977PLC019916

DISCLOSURE OF RELATED PARTY TRANSACTIONS AS ON MARCH 31, 2019 ON CONSOLIDATED BASIS

(In accordance with Regulation 23 (9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

As per IND AS-24, Related Party Disclosure, the Housing Development Finance Corporation Limited ("Corporation"). Group's related parties are disclosed below:

Investing Party and its Group Companies

ERGO International AG
Munich Re
Standard Life Investments Limited
Standard Life (Mauritius Holdings) 2006 Limited

Associates

HDFC Bank Limited
Good Host Spaces Private Limited (w.e.f. August 24, 2018)
Magnum Foundations Private Limited
True North Ventures Private Limited
HDFC Securities Limited (Subsidiary of HDFC Bank Limited)
HDB Financial Services Limited (Subsidiary of HDFC Bank Limited)

Entities over which control is exercised

H T Parekh Foundation
HDFC Employees Welfare Trust
HDFC Employees Welfare Trust 2

Entities where Directors/Close family members of Directors of the Corporation having control / significant influence

Saumitra Research & Consulting Private Limited (w.e.f April 30, 2018)
MEFREE LLP (w.e.f April 30, 2018)
Parjanya Commercials LLP (w.e.f April 30, 2018)
Leeladhar Enterprises LLP (w.e.f April 30, 2018)

Post employment benefit plans of the Corporation or its related entities (where there are transactions)

Housing Development Finance Corporation Limited Provident Fund
Superannuation Fund of Housing Development Finance Corporation Limited
GRUH Finance Limited Officers Superannuation Fund
GRUH Finance Limited Employees Provident Fund Trust
GRUH Finance Limited Employees Gratuity Trust Fund
Gratuity Fund of Housing Development Finance Corporation Limited
Gratuity Assurance Scheme
HDFC Capital Advisors Limited Gratuity Fund
HDFC ERGO General Insurance Company Limited Superannuation Fund
HDFC ERGO General Insurance Company Limited Employees Gratuity Trust

Key Management Personnel (Whole-time Directors)

Mr. Keki M. Mistry (Vice Chairman & CEO)
Ms. Renu Sud Karnad (Managing Director)
Mr. V. Srinivasa Rangan (Executive Director)



Key Management Personnel (Non-executive directors)

Mr. Deepak S. Parekh
Mr. B. S. Mehta (ceased to be related party effective July 30, 2018)
Mr. Nasser Munjee
Dr. Bimal Jalan (ceased to be related party effective July 30, 2018)
Dr. J. J. Irani
Mr. D. N. Ghosh (ceased to be related party effective April 30, 2018)
Mr. D. M. Sukthankar (ceased to be related party effective April 30, 2018)
Mr. U. K. Sinha (appointed w.e.f April 30, 2018)
Ms. Ireena Vittal (appointed w.e.f January 30, 2019)
Dr. Bhaskar Ghosh (appointed w.e.f September 27, 2018)
Mr. Jalaj Dani (appointed w.e.f April 30, 2018)

Relatives of Key Management Personnel (Whole-time Directors) (where there are transactions)

Mr. Singhal Nikhil
Mr. Ashok Sud
Ms. Bharat Karnad
Ms. Arnaaz K Mistry

Relatives of Key Management Personnel (Non-executive directors) (where there are transactions)

Mr. Aditya D. Parekh
Mr. Siddharth D. Parekh
Ms. Harsha Shantilal Parekh
Ms. Hasyalata Bansidhar Mehta (ceased to be related party effective July 30, 2018)
Ms. Tapasi Ghosh (ceased to be related party effective April 30, 2018)
Chandrakant Mahadev Sukthankar (HUF) (ceased to be related party effective April 30, 2018)
Ms. Niamat Munjee
Ms. Sarita Yeshwant Keni (ceased to be related party effective April 30, 2018)
Ms. Smita D Parekh
Adv Wadhwa Darpan (ceased to be related party effective July 30, 2018)
Mr. Malav A Dani (related party effective April 30, 2018)



The Group's related party balances and transactions for the year ended March 31, 2019 are summarised as follows:

(₹ in crore)

Nature of related party	Nature of Transaction/s	Total
Investing Party and its Group Companies	Reinsurance Income	237
	Other Income	4
	Consultancy, Fees & Other Income	2
	Reinsurance Expenses	228
	Interest Expense	13
	Other Advances / Receivables	9
	Non-Convertible Debentures Closing balance	170
	Other Liabilities / Payables	74
	Dividend Paid	223
	Dividend Income	729
	Other Income	387
Associates	Reimbursement of Cost	2
	Premium Received	125
	Interest Income	34
	Rent Income	1
	Support cost recovered	1
	Provision for Diminution in the value of Investments	2
	Other Expenses/ Payments	1,829
	Interest Expense	155
	Bank & Other Charges	35
	Loans Sold	23,982
	Investments made during the year	8,570
	Investments- Debentures & Bonds Closing balance	526
	Investments- Debentures & Bonds Sold	35
	Securities purchased of other entities	2,219
	Bank Balance and Deposits Closing balance	1,917
	Bank Deposits matured / withdrawn	1,401
	Bank Deposits placed	367
	Other Advances / Receivables	110
	Trade Receivable	46
	Loans Closing balance	27
	Prepaid Premium	2
	Loans given	0
	Other Liabilities / Payables	1,215
	Amounts payable - Securitised Loans Closing balance	452
	Non-Convertible Debentures Closing balance	1,315
	Non-Convertible Debentures (Allotments under Primary Market)	685
	Non-Convertible Debentures - Redemption	428
	Issuance of Letter of Comfort	6
	Guarantees	3
	Dividend Paid	0
	Entities over which control is exercised	Support cost recovered
Donation @		143
Interest Expense		9
Deposits Closing balance		172
Deposits Received		112
Deposits repaid / matured		70
Other Liabilities / Payables		0
Post employment benefit plans of the Corporation or its related entities	Contribution To PF & Other Funds	61
	Interest Expense	0
	Other Advances / Receivables	29
	Other Liabilities / Payables	10
	Non-Convertible Debentures Closing balance	2
	Non-Convertible Debentures - Redemption	0



The Group's related party balances and transactions for the year ended March 31, 2019 are summarised as follows:

(₹ in crore)

Nature of related party	Nature of Transaction/s	Total
Key Management Personnel (Whole-time directors)	Premium Received	0
	Interest Income	0
	Remuneration #	35
	Share based payments **	17
	Sitting Fees	1
	Consultancy, Fees & Other Charges	0
	Interest Expense	0
	Loans Closing balance	0
	Loans repaid	0
	Deposits Closing balance	3
	Deposits Received	3
	Deposits repaid / matured	3
	Other Liabilities / Payables	0
Dividend Paid	8	
Key Management Personnel (Non-executive directors)	Premium Received	10
	Commission ^^	4
	Share based payments **	4
	Sitting Fees	1
	Other Expenses/ Payments	1
	Consultancy, Fees & Other Charges	0
	Interest Expense	0
Dividend Paid	3	
Relatives of Key Management Personnel (Whole-time directors)	Interest Income	0
	Premium Received	0
	Interest Expense	0
	Loans Closing balance	0
	Loans repaid	0
	Other Advances / Receivables	0
	Deposits Received	1
	Deposits Closing balance	1
	Deposits repaid / matured	0
	Other Liabilities / Payables	0
Dividend Paid	1	
Relatives of Key Management Personnel (Non-executive directors)	Premium Received	0
	Interest Income	0
	Interest Expense	2
	Loans repaid	0
	Deposits Closing balance	23
	Deposits Received	21
	Deposits repaid / matured	16
	Other Liabilities / Payables	1
Dividend Paid	3	

Notes:-

All Related Party Transactions entered during the year were in ordinary course of the business and are on arm's length basis.

Expenses towards gratuity and leave encashment provisions are determined actuarially on overall Company basis at the end each year and , accordingly, have not been considered in the above information.

** . Pursuant to receipt of shareholders approval by way of postal ballot, the Nomination and Remuneration Committee of Directors at its meeting held on June 1, 2017 granted 4,28,45,977 stock options under Employees Stock Option Scheme – 2017. Stock options are always granted at the prevailing market prices and as such the intrinsic value of the options is nil. However, effective from April 1, 2018, the Company has converged to Ind AS and in compliance with Ind AS 102, the same has been charged to the Statement of Profit and Loss Account with a corresponding credit to the Reserves.

^^ Commission is approved by the Board of Directors within the limit as approved by the shareholders of the Corporation and will be paid post adoption of annual accounts by the shareholders.

@ Donations includes ₹ 12 crore, utilised out of Shelter Assistance Reserve during the year 2018-19.

'0" denotes amount less than ₹ 1 crore.

