

Ref. No. SE/ 2020-21/75

June 23, 2020

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, 2020.

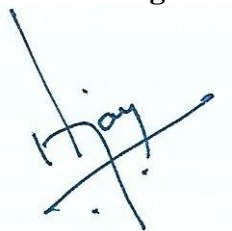
The said disclosure is also being uploaded on website of the Corporation, www.hdfc.com.

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

HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED

DISCLOSURE OF RELATED PARTY TRANSACTIONS AS ON MARCH 31, 2020 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 Ltd.
True North Ventures Private Ltd
Good Host Spaces Pvt Ltd (w.e.f. August 24, 2018)
HDB Financial Services Ltd (Subsidiary of HDFC Bank Ltd)
HDFC Securities Ltd (Subsidiary of HDFC Bank Ltd)
Magnum Foundations Private Limited (Associate of HDFC Property Ventures Ltd)
Gruh Finance Ltd. (w.e.f 31 August 2019 to 17 October 2019)

Entities over which control is exercised

H T Parekh Foundation
HDFC Employees Welfare Trust
HDFC Employees Welfare Trust 2
Maharashtra 3E Education Trust
3E Education Trust

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

Geetanjali Trading and Investments Private Limited
Saumitra Research & Consulting Private Limited
Saumitra Research & Consulting Pvt Ltd
Mefree LLP
Parjanya Commercials LLP
Leeladhar Enterprises LLP
GROSQR LLP
CISGRO SOLUTIONS LLP
Capserve LLP
Bexley Advisors Private Limited
Cronus Merchandise LLP
Sportscom Association
AMP Fitness LLP
Sigma Consultancy LLP

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
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 (Chairman)
Mr. Nasser Munjee
Dr. J. J. Irani
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)
Mr. B. S. Mehta (ceased to be related party effective July 30, 2018)
Dr. Bimal Jalan (ceased to be related party effective July 30, 2018)
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)

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

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

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

Mr. Siddharth D Parekh
Ms. Harsha Shantilal Parekh
Ms. Smita D Parekh
Mr. Malav A Dani
Mrs. Niamat Mukhtar Munjee
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. Sarita Yeshwant Keni (ceased to be related party effective April 30, 2018)
Adv Wadhwa Darpan (ceased to be related party effective July 30, 2018)

HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED

The Group's related party balances and transactions for the year ended March 31, 2020 are summarised as follows:			
(₹ in crore)			
Nature of related party	Nature of Transaction/s	March 31, 2020	March 31, 2019
Investing Party and its Group Companies <i>(applicable for transactions of HDFC Life Insurance Company Limited, HDFC Asset Management Co. Ltd. & HDFC ERGO General Insurance Company Limited with their Foreign Investing Companies)</i>	Consultancy, Fees & Other Income	1.31	1.70
	Other Income	3.74	4.26
	Reinsurance Income	283.97	236.76
	Interest Expense	12.95	12.92
	Reinsurance Expenses	401.29	227.51
	Other Advances / Receivables	1.25	8.74
	Non-Convertible Debentures Closing balance	170.00	170.00
	Other Liabilities / Payables	228.61	74.43
	Dividend Paid	76.38	223.21
Associates <i>(mainly transactions with HDFC Bank Ltd (including it's subsidiaries) in normal course of business.)</i>	Dividend Income	1,195.49	729.32
	Rent Income	1.50	1.48
	Support cost recovered (Prorata Building Maintenance Cost)	0.40	0.70
	Premium Received	118.91	124.93
	Interest Income	76.88	33.93
	Other Income	469.76	387.05
	Reimbursement of Cost	2.18	1.61
	Interest Expense	34.25	155.78
	Bank & Other Charges	41.88	34.77
	Sitting Fees	0.01	-
	Donation \$	3.00	-
	Provision for Diminution in the value of Investments	2.19	2.17
	Other Expenses/ Payments	2,081.13	1,828.54
	Investments made during the year	86.71	8,569.75
	Securities sold of other entities	487.28	-
	Investments- Debentures & Bonds Closing balance	911.71	526.17
	Investments- Debentures & Bonds Sold	-	35.00
	Securities purchased of other entities	2,776.11	2,218.61
	Loans given	4.52	0.22
	Loans Sold	24,127.25	23,982.42
	Loans Closing balance	31.53	27.02
	Bank Deposits placed	783.26	367.10
	Bank Deposits matured / withdrawn	268.95	1,400.64
	Bank Balance and Deposits Closing balance	4,865.38	1,916.94
	Trade Receivable	51.64	46.16
	Other Advances / Receivables	165.81	109.64
	Prepaid Premium	1.12	2.11
	Deposits Received	75.00	0.96
	Non-Convertible Debentures (Allotments under Primary Market)	-	685.00
	Non-Convertible Debentures - Redemption	-	428.00
	Non-Convertible Debentures Closing balance	-	1,315.00
	Other Liabilities / Payables	784.47	1,214.97
	Amounts payable - Securitised Loans Closing balance	387.80	452.01
	Deposits Matured / Repaid	75.00	0.96
	Dividend Paid	0.02	0.18
	Guarantees	2.09	3.29
	Issuance of Letter of Comfort	-	6.00
Entities over which control is exercised	Support cost recovered (Deputation cost recovered)	0.21	0.41
	Interest Expense	13.68	9.45
	Donation @	182.80	143.14
	Trade Receivable	0.02	-
	Deposits Received	-	112.26
	Deposits repaid / matured	21.01	70.00
	Deposits Closing balance	151.25	172.26
	Other Liabilities / Payables	0.17	0.07
	Dividend Paid	0.09	-
Entities over which Director / closed family member of director having control/ jointly control	Interest Income	20.68	-
	Loans repaid	300.00	-

HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED

The Group's related party balances and transactions for the year ended March 31, 2020 are summarised as follows: (₹ in crore)			
Nature of related party	Nature of Transaction/s	March 31, 2020	March 31, 2019
Post employment benefit plans of the Corporation or its related entities	Interest Expense	0.17	0.28
	Contribution To PF & Other Funds	63.72	61.18
	Investments- Debentures & Bonds Closing balance	34.84	-
	Other Advances / Receivables	0.10	28.83
	Non-Convertible Debentures - Redemption	-	0.10
	Non-Convertible Debentures Closing balance	1.80	1.80
	Other Liabilities / Payables	24.62	9.52
Key Management Personnel (Whole-time directors)	Premium Received	0.03	0.03
	Interest Income	0.00	0.00
	Interest Expense	0.29	0.27
	Remuneration #	39.19	34.68
	Sitting Fees	1.46	1.28
	Share based payments **	-	16.91
	Other Expenses/ Payments	0.00	-
	Consultancy, Fees & Other Charges	0.72	0.42
	Loans repaid	0.01	0.01
	Loans Closing balance	0.02	0.04
	Deposits Received	0.01	3.27
	Deposits repaid / matured	0.01	2.85
	Deposits Closing balance	3.28	3.28
	Other Liabilities / Payables	0.39	0.13
	Dividend Paid	6.59	8.28
Key Management Personnel (Non-executive directors)	Premium Received	10.00	10.00
	Interest Expense	-	0.09
	Sitting Fees	1.21	1.16
	Commission	4.60	4.36
	Share based payments **	-	3.77
	Other Expenses/ Payments	0.65	0.63
	Consultancy, Fees & Other Charges	0.24	0.14
	Dividend Paid	2.14	2.58
Relatives of Key Management Personnel (Whole-time directors)	Premium Received	1.00	0.01
	Interest Income	0.03	-
	Interest Expense	0.04	0.01
	Other Expenses/ Payments	0.01	-
	Loans repaid	0.03	-
	Loans Closing balance	0.32	-
	Other Advances / Receivables	0.01	-
	Deposits Received	-	0.50
	Deposits repaid / matured	-	0.11
	Deposits Closing balance	0.50	0.50
	Other Liabilities / Payables	0.05	0.01
	Dividend Paid	1.15	1.32
Relatives of Key Management Personnel (Non-executive directors)	Premium Received	0.20	0.20
	Interest Income	-	0.05
	Interest Expense	1.56	1.76
	Other Expenses/ Payments	0.00	-
	Loans repaid	-	0.04
	Deposits Received	14.89	21.40
	Deposits repaid / matured	21.15	16.09
	Deposits Closing balance	16.66	22.95
	Other Liabilities / Payables	0.75	1.07
	Dividend Paid	2.82	3.22
		42,039.89	48,340.70
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. ^^ 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. **. 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. @ Previous year Donations includes ₹ 12 crore, utilised out of Shelter Assistance Reserve. \$ Current year Donations includes ₹ 3 crore, utilised out of Shelter Assistance Reserve. '0" denotes amount less than ₹ Fifty thousand.			