

Ref. No. SE/ 2020-21/241

November 30, 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 half-year ended September 30, 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 SEPTEMBER 30, 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 (till August 14, 2019)

Associates

HDFC Bank Ltd.
GRUH Finance Limited (Subsidiary until August 30, 2019, ceased to be associate effective from October 17, 2019)
True North Ventures Private Ltd
Good Host Spaces Pvt Ltd
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)

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 (where there are transactions)

Geetanjali Trading and Investments Private Limited

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
HDFC Asset Management Company Limited Employees' Group 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
Ms. Ireena Vittal
Dr. Bhaskar Ghosh
Mr. Jalaj Dani

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

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

Mr. Aditya Deepak Parekh
Mr. Siddharth D Parekh
Ms. Harsha Shantilal Parekh
Ms. Smita D Parekh
Mr. Malav A Dani
Mrs. Niamat Mukhtar Munjee
Mrs. Arpita Ghosh

HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED

The Group's related party balances and transactions for the half year ended September 30, 2020 are summarised as follows:			
(₹ in crore)			
Nature of related party	Nature of Transaction/s	September 30, 2020	September 30, 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	0.42	0.74
	Other Income	1.52	1.87
	Reinsurance Income	238.39	66.52
	Interest Expense	6.46	6.46
	Reinsurance Expenses	634.21	226.35
	Other Advances / Receivables	1.74	1.40
	Non-Convertible Debentures Closing balance	170.00	170.00
	Other Liabilities / Payables	549.01	230.20
	Dividend Paid @	126.64	76.38
Associates <i>(mainly transactions with HDFC Bank Ltd (including it's subsidiaries) in normal course of business.)</i>	Dividend Income	-	1,195.48
	Rent Income	0.74	0.76
	Investments sold / Redeemed	25.00	-
	Premium Received	76.24	78.29
	Interest Income	48.25	33.59
	Other Income	224.96	222.57
	Reimbursement of Cost	1.11	1.11
	Interest Expense**	(101.31)	40.25
	Bank & Other Charges	16.84	21.03
	Provision for Diminution in the value of Investments	51.60	1.10
	Other Expenses/ Payments	948.87	936.84
	Securities sold of other entities	-	181.74
	Investments- Debentures & Bonds Closing balance	988.37	824.09
	Securities purchased of other entities	6.66	1,038.02
	Loans given	0.22	0.22
	Loans Sold	4,401.40	14,390.16
	Loans Closing balance	27.45	27.23
	Bank Deposits placed	997.25	206.82
	Bank Deposits matured / withdrawn	1,382.50	204.53
	Bank Balance and Deposits Closing balance	783.48	831.30
	Trade Receivable	2.42	4.45
	Other Advances / Receivables	188.66	119.87
Prepaid Premium	2.43	3.38	
Bank Overdraft	935.16	947.74	
Other Liabilities / Payables	522.16	752.32	
	Dividend Paid @	0.25	0.02
	Guarantees	2.09	2.09
Entities over which control is exercised	Support cost recovered (Deputation cost recovered)	0.03	0.18
	Interest Income	0.20	-
	Interest Expense	4.94	6.87
	Donation \$	-	31.00
	Loans given	4.64	-
	Loans Closing balance	8.94	-
	Trade Receivable	0.02	0.08
	Other Advances / Receivables	-	0.00
	Deposits repaid / matured	50.00	1.01
	Deposits Closing balance	101.25	171.25
	Other Liabilities / Payables	0.23	2.25
	Dividend Paid @	0.12	0.09

HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED

The Group's related party balances and transactions for the half year ended September 30, 2020 are summarised as follows:			
(₹ in crore)			
Nature of related party	Nature of Transaction/s	September 30, 2020	September 30, 2019
Post employment benefit plans of the Corporation or its related entities	Interest Expense	0.08	0.08
	Contribution To PF & Other Funds	39.97	33.77
	Investments- Debentures & Bonds Closing balance	6.40	-
	Other Advances / Receivables	(4.80)	0.64
	Non-Convertible Debentures Closing balance	1.80	1.80
	Other Liabilities / Payables	(2.28)	11.45
Key Management Personnel (Whole-time directors)	Premium Received	0.01	0.01
	Interest Income	0.00	0.00
	Interest Expense	0.52	0.14
	Remuneration #	30.19	30.26
	Sitting Fees	0.62	0.60
	Other Expenses/ Payments	-	0.00
	Consultancy, Fees & Other Charges	0.23	0.27
	Loans repaid	0.01	0.01
	Loans Closing balance	0.02	-
	Deposits Received	15.25	0.01
	Deposits repaid / matured	-	0.01
	Deposits Closing balance	18.53	3.28
	Other Liabilities / Payables	0.89	0.27
	Dividend Paid @	7.73	6.59
Key Management Personnel (Non-executive directors)	Premium Received	10.00	10.00
	Interest Expense	0.02	-
	Sitting Fees	0.46	0.54
	Commission^^	4.50	-
	Other Expenses/ Payments	0.35	0.34
	Consultancy, Fees & Other Charges	0.08	0.09
	Deposits Received	1.00	-
	Deposits Closing balance	1.00	-
	Other Liabilities / Payables	0.02	-
	Dividend Paid @	2.47	2.14
Relatives of Key Management Personnel (Whole-time directors)	Premium Received	1.00	1.00
	Interest Income	0.01	-
	Interest Expense	0.02	0.02
	Other Expenses/ Payments	-	0.01
	Loans repaid	0.01	-
	Loans Closing balance	0.32	-
	Deposits Closing balance	0.50	0.50
	Other Liabilities / Payables	0.07	0.03
Dividend Paid @	1.28	1.15	
Relatives of Key Management Personnel (Non-executive directors)	Premium Received	0.00	-
	Interest Expense	0.70	0.89
	Other Expenses/ Payments	0.00	0.00
	Deposits Received	1.18	10.98
	Deposits repaid / matured	1.15	17.58
	Deposits Closing balance	16.69	16.32
	Other Liabilities / Payables	1.37	0.49
	Dividend Paid @	3.13	2.82
Notes:-			
All Related Party Transactions entered during the half year were in ordinary course of the business and are on arm's length basis.			
Transactions and balances with its own subsidiaries are eliminated on consolidation			
**Interest expenses includes Forward Premium Amortisation, (Gain)/ Loss on the basis of the actual settlement of deals & Income on Swaps and Options Transaction.			
# 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.			
§ Previous year Donations includes ₹ 3 crore, utilised out of Shelter Assistance Reserve.			
^^ Commission for the FY 2019-20 was approved by the Board of Directors within the limit as approved by the shareholders of the Corporation and has been paid in 2nd quarter of FY 2020-21 post adoption of annual accounts by the shareholders.			
@ represents dividend paid during Q2 (Final Dividend of FY 2019-20 & FY 2018-19 respectively).			
'0' denotes amount less than ₹ 1 Lakh			