HDFC BANK
We understand your world

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Email: shareholder.grievances@hdfcbank.com
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HDFC Bank Limited,
Zenith House,
Opp Race Course Gate no. 5 & 6,
KeshavraoKhadye Marg,
Mahalaxmi, Mumbai- 400034
Tel.:022-39760001/0012

May 13, 2021

BSE Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai 400001

National Stock Exchange of India Limited
Listing Department
Exchange Plaza,
Bandra-Kurla Complex
Mumbai 400051

Sub: Half-yearly disclosure of Related Party Transactions on both standalone and consolidated basis for the period ended March, 2021 under Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 ("the Regulations")

Dear Sir,

Pursuant to the Regulations, we attach herewith the half-yearly disclosure of Related Party Transactions, on both standalone and consolidated basis drawn in accordance with the applicable accounting standards, for the period ended March, 2021.

This is for your information and appropriate dissemination.

For HDFC Bank Limited

SANTOSH GURUDAS HALDANKAR
Digitally signed by SANTOSH GURUDAS HALDANKAR
Date: 2021.05.13 15:37:38 +05'30'

Santosh Haldankar
Senior Vice President- Legal & Company Secretary

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DISCLOSURE OF RELATED PARTY TRANSACTIONS AS ON MARCH 31, 2021 - STANDALONE

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

As per AS-18, Related Party Disclosure, the Bank's related parties are disclosed below:

Promoter

Housing Development Finance Corporation Limited

Subsidiaries

HDFC Securities Limited

HDB Financial Services Limited

Welfare trust of the Bank

HDB Employees Welfare Trust

Key management personnel

Sashidhar Jagdishan , Managing Director & Chief Executive Officer (appointed with effect from October 27, 2020)

Kaizad Bharucha, Executive Director

Aditya Puri, Managing Director (retired from services of the Bank effective October 26, 2020)

Relatives of key management personnel

Nagsri Sashidhar, Jagdishan Chandrasekharan, Dhruv Sashidhar, Mythra Mahesh, Havovi Bharucha, Huzaan Bharucha, Danesh Bharucha, Daraius Bharucha.

Entity in which relative of key management personnel is interested

Nagsri - Creating Special Memories

The following ceased to be related party effective October 26, 2020:

Anita Puri , Amit Puri , Amrita Puri , Adishwar Puri, Aarti Sood, Salisbury Investments Private Limited, Akuri by Puri.

In accordance with paragraph 5 of AS - 18, the Bank has not disclosed certain transactions with relatives and interested entities of key management personnel as they are in the nature of banker-customer relationship.

The significant transactions between the Bank and related parties for year ended March 31, 2021 are given below. A specific related party transaction is disclosed as a significant related party transaction wherever it exceeds 10% of all related party transactions in that category:

- Interest paid: HDB Financial Services Limited ₹12.78crore (previous year: ₹ 11.06 crore); Housing Development Finance Corporation Limited ₹10.80 crore (previous year: ₹ 8.53 crore); Key management personnel ₹8.22 crore (previous year: ₹ 1.82 crore).
- Interest received: HDB Financial Services Limited ₹ 439.87 crore (previous year: ₹ 430.63 crore).
- Rendering of services: Housing Development Finance Corporation Limited ₹ 324.65 crore (previous year: ₹ 308.94 crore); HDFC Securities Limited ₹ 41.29 crore (previous year: ₹ 31.94 crore).
- Receiving of services: HDB Financial Services Limited ₹ 2,346.93 crore (previous year: ₹ 2,459.50 crore); Housing Development Finance Corporation Limited ₹ 589.87 crore (previous year: ₹ 586.66 crore).

- Dividend paid: Housing Development Finance Corporation Limited Nil (previous year: ₹ 864.62 crore).
- Dividend received: HDB Financial Services Limited Nil (previous year: ₹ 135.11 crore); HDFC Securities Limited ₹ 483.04 crore (previous year: ₹ 288.61 crore).

The Bank's related party balances and transactions for the year ended March 31, 2021 are summarised as follows:

(₹ crore)

Items / Related party	**Promoter**	**Subsidiaries**	**Key management personnel**	**Total**
Deposits taken	3,560.67 (3,560.67)	1,300.08 (2,231.42)	60.07 (717.55)	4,920.82 (6,509.64)
Deposits placed	0.32 (0.47)	10.62 (10.62)	- (0.76)	10.94 (11.85)
Advances given	-	5,572.73 (6,032.37)	0.99 (2.32)	5,573.72 (6,034.69)
Fixed assets purchased from	-	-	-	-
Fixed assets sold to	-	-	-	-
Interest paid to	10.80	14.16	8.22	33.18
Interest received from	-	440.03	0.05	440.08
Income from services rendered to	324.65	66.62	#	391.27
Expenses for receiving services from	589.87	2,395.60	0.14	2,985.61
Equity investments	- -	3,826.49 (3,826.49)	- -	3,826.49 (3,826.49)
Other Investments	- -	3,138.89 (3,138.89)	- -	3,138.89 (3,138.89)
Dividend paid to	-	-	-	-
Dividend received from	-	483.04	-	483.04
Receivable from	138.77 (138.77)	6.27 (10.96)	- -	145.04 (149.73)
Payable to	111.05 (199.27)	86.08 (171.13)	- -	197.13 (370.40)
Guarantees given	0.40 (0.41)	- -	- -	0.40 (0.41)

Items / Related party	**Promoter**	**Subsidiaries**	**Key management personnel**	**Total**
Remuneration paid	-	-	22.48	22.48
Loans purchased from	18,979.78	-	-	18,979.78

# Denotes amount less than ₹ 1 lakh.

- *Figures in bracket indicate maximum balance outstanding during the year based on comparison of the total outstanding balances at each quarter-end.*
- *Remuneration paid excludes value of employee stock options exercised during the year.*
- *Bonus and retiral benefits for key managerial personnel are accrued as a part of an overall pool and are not allocated against the key managerial personnel. These will be paid based on approval from RBI. As of March 31, 2021, approved unpaid deferred bonus in respect of earlier years was ₹ 3.24 crore.*

The Bank being an authorised dealer, deals in foreign exchange and derivative transactions with parties which include its promoter. The foreign exchange and derivative transactions are undertaken in line with the RBI guidelines. The notional principal amount of foreign exchange and derivative contracts transacted with the promoter that were outstanding as on March 31, 2021 is ₹ 7,757.49 crore (previous year: ₹ 12,009.95 crore). The contingent credit exposure pertaining to these contracts computed in line with the extant RBI guidelines on exposure norms was ₹ 166.45 crore (previous year: ₹ 136.86 crore).

During the year ended March 31, 2021, the Bank purchased debt securities from HDB Financial Services Limited ₹ 3,146.57 crore (previous year: ₹ 2,004.60 crore) issued by it.

During the year ended March 31, 2021, the Bank made investment of ₹ 473.06 crore (previous year: ₹ 1,982.47 crore) in pass through certificates in respect of assets securitised out by HDB Financial Services Limited.

During the year ended March 31, 2021, the Bank paid rent of ₹ 0.38 crore (previous year: ₹ 0.66 crore) to party related to the Bank's key management personnel in relation to residential accommodation. As at March 31, 2021, the security deposit outstanding was Nil (previous year: ₹ 3.50 crore).

The deposit outstanding from HDB Employees Welfare Trust as at March 31, 2021 was ₹ 51.02 crore (previous year: ₹ 39.37 crore). The Bank also paid interest on deposit from HDB Employees Welfare Trust aggregating to ₹ 3.13 crore (previous year: ₹ 3.14 crore).

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The Bank's related party balances and transactions for the year ended March 31, 2020 are summarised as follows:

(₹ crore)

Items / Related party	**Promoter**	**Subsidiaries**	**Key management personnel**	**Total**
Deposits taken	3,679.07 (7,717.90)	1,423.41 (1,423.41)	18.54 (22.51)	5,121.02 (9,163.82)
Deposits placed	0.47 (0.47)	10.62 (10.62)	0.76 (0.76)	11.85 (11.85)
Advances given	- -	5,181.82 (5,477.27)	2.55 (2.87)	5,184.37 (5,480.14)
Fixed assets purchased from	-	-	-	-
Fixed assets sold to	-	-	-	-
Interest paid to	8.53	11.88	1.82	22.23
Interest received from	-	431.26	0.09	431.35
Income from services rendered to	308.94	62.91	#	371.85
Expenses for receiving services from	586.66	2,470.47	0.31	3,057.44
Equity investments	- -	3,826.49 (3,826.49)	- -	3,826.49 (3,826.49)
Other Investments	- -	650.00 (1,101.22)	- -	650.00 (1,101.22)
Dividend paid to	864.62	-	10.40	875.02
Dividend received from	-	423.72	-	423.72
Receivable from	44.48 (55.33)	14.34 (14.34)	- -	58.82 (69.67)
Payable to	100.28 (100.28)	147.26 (206.74)	- -	247.54 (307.02)
Guarantees given	0.39 (0.40)	- -	- -	0.39 (0.40)
Remuneration paid	-	-	27.56	27.56
Loans purchased from	24,127.25	-	-	24,127.25

# Denotes amount less than ₹ 1 lakh.

- *Figures in bracket indicate maximum balance outstanding during the year based on comparison of the total outstanding balances at each quarter-end.*
- *Remuneration paid excludes value of employee stock options exercised during the year.*
- *Bonus and retiral benefits for key managerial personnel are accrued as a part of an overall pool and are not allocated against the key managerial personnel. These will be paid based on approval from RBI. As of March 31, 2020, approved unpaid deferred bonus in respect of earlier years was ₹ 5.92 crore.*

DISCLOSURE OF RELATED PARTY TRANSACTIONS AS ON MARCH 31, 2021 - CONSOLIDATED

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

As per AS-18, Related Party Disclosure, the Group's related parties are disclosed below:

Promoter

Housing Development Finance Corporation Limited

Key management personnel

Sashidhar Jagdishan , Managing Director & Chief Executive Officer (appointed with effect from October 27, 2020)

Kaizad Bharucha, Executive Director

Aditya Puri, Managing Director (retired from services of the Bank effective October 26, 2020)

Relatives of key management personnel

Nagsri Sashidhar, Jagdishan Chandrasekharan, Dhruv Sashidhar, Mythra Mahesh, Havovi Bharucha, Huzaan Bharucha, Danesh Bharucha, Daraius Bharucha.

Entity in which relative of key management personnel is interested

Nagsri - Creating Special Memories

The following ceased to be related party effective October 26 , 2020:

Anita Puri , Amit Puri , Amrita Puri , Adishwar Puri, Aarti Sood, Salisbury Investments Private Limited, Akuri by Puri.

In accordance with paragraph 5 of AS - 18, the Bank has not disclosed certain transactions with relatives and interested entities of key management personnel as they are in the nature of banker-customer relationship.

A specific related party transaction is disclosed as a significant related party transaction wherever it exceeds 10% of all related party transactions in that category. Transactions between the Bank and Housing Development Finance Corporation Limited exceed 10% of all related party transactions in that category.

The Group's related party balances and transactions for the year ended March 31, 2021 are summarised as follows: **(₹ crore)**

Items / Related party	Promoter	Key management personnel	Total
Deposits taken	3,560.67 (3,560.67)	60.07 (717.55)	3,620.74 (4,278.22)
Deposits placed	0.32 (0.47)	- (0.76)	0.32 (1.23)
Advances given	- -	0.99 (2.32)	0.99 (2.32)
Fixed assets purchased from	-	-	-
Fixed assets sold to	-	-	-
Interest paid to	10.80	8.22	19.02
Interest received from	-	0.05	0.05
Income from services rendered to	324.65	#	324.65
Expenses for receiving services from	589.87	0.14	590.01
Equity investments	- -	- -	- -
Other Investments	- -	- -	- -
Dividend paid to	-	-	-
Dividend received from	-	-	-
Receivable from	138.77 (138.77)	- -	138.77 (138.77)
Payable to	111.05 (199.27)	- -	111.05 (199.27)
Guarantees given	0.40 (0.41)	- -	0.40 (0.41)
Remuneration paid	-	22.48	22.48
Loans purchased from	18,979.78	-	18,979.78

[#] Denotes amount less than ₹ 1 lakh.

- *Figures in bracket indicate maximum balance outstanding during the year based on comparison of the total outstanding balances at each quarter-end.*
- *Remuneration paid excludes value of employee stock options exercised during the year.*
- *Bonus and retiral benefits for key managerial personnel are accrued as a part of an overall pool and are not allocated against the key managerial personnel. These will be paid based on approval from RBI. As of March 31, 2021, approved unpaid deferred bonus in respect of earlier years was ₹ 3.24 crore.*

The Bank being an authorised dealer, deals in foreign exchange and derivative transactions with parties which include its promoter. The foreign exchange and derivative transactions are undertaken in line with the RBI guidelines. The notional principal amount of foreign exchange and derivative contracts transacted with the promoter that were outstanding as on March 31, 2021 is ₹ 7,757.49 crore (previous year: ₹ 12,009.95 crore). The contingent credit exposure pertaining to these contracts computed in line with the extant RBI guidelines on exposure norms was ₹ 166.45 crore (previous year: ₹136.86 crore).

During the year ended March 31, 2021, the Bank paid rent of ₹ 0.38 crore (previous year: ₹ 0.66 crore) to party related to the Bank's key management personnel in relation to residential accommodation. As at March 31, 2021, the security deposit outstanding was Nil (previous year: ₹ 3.50 crore).

The Group's related party balances and transactions for the year ended March 31, 2020 are summarised as follows: **(₹ crore)**

Items / Related party	**Promoter**	**Key management personnel**	**Total**
Deposits taken	3,679.07 (7,717.90)	18.54 (22.51)	3,697.61 (7,740.41)
Deposits placed	0.47 (0.47)	0.76 (0.76)	1.23 (1.23)
Advances given	- -	2.55 (2.87)	2.55 (2.87)
Fixed assets purchased from	-	-	-
Fixed assets sold to	-	-	-
Interest paid to	8.53	1.82	10.35
Interest received from	-	0.09	0.09
Income from services rendered to	308.94	#	308.94
Expenses for receiving services from	586.66	0.31	586.97
Equity investments	- -	- -	- -
Other Investments	- -	- -	- -
Dividend paid to	864.62	10.40	875.02
Dividend received from	-	-	-
Receivable from	44.48 (55.33)	- -	44.48 (55.33)
Payable to	100.28 (100.28)	- -	100.28 (100.28)

Items / Related party	**Promoter**	**Key management personnel**	**Total**
Guarantees given	0.39 (0.40)	- -	0.39 (0.40)
Remuneration paid	-	27.56	27.56
Loans purchased from	24,127.25	-	24,127.25

# Denotes amount less than ₹ 1 lakh.

- *Figures in bracket indicate maximum balance outstanding during the year based on comparison of the total outstanding balances at each quarter-end.*
- *Remuneration paid excludes value of employee stock options exercised during the year.*
- *Bonus and retiral benefits for key managerial personnel are accrued as a part of an overall pool and are not allocated against the key managerial personnel. These will be paid based on approval from RBI. As of March 31, 2020, approved unpaid deferred bonus in respect of earlier years was ₹ 5.92 crore.*