

**HDB/SLC/2023/1160**

**October 14, 2023**

To,

Listing Compliance Department <b>BSE Limited</b> P J Towers, Dalal Street, Mumbai - 400 001	Listing Compliance Department <b>National Stock Exchange of India Limited</b> Exchange Plaza, BKC, Bandra (East), Mumbai - 400051
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**Sub.: Disclosure of Related Party Transactions for the half year ended September 30, 2023 under Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015**

Dear Sir/Madam,

In accordance with the captioned subject, please find enclosed herewith the disclosure of Related Party Transactions for the half year ended September 30, 2023.

You are requested to kindly take the same on your record.

This is for your information and appropriate dissemination.

Thanking you,

**For HDB Financial Services Limited**

**Dipti Khandelwal**  
**(Company Secretary)**  
**Membership No. F11340**

Encl: a/a

**HDB FINANCIAL SERVICES LIMITED**  
**Regd. Office: Radhika, 2nd Floor, Law Garden Road, Navrangpura, Ahmedabad- 380009**  
CIN: U65993GJ2007PLC051028 | www.hdbfs.com  
Tel: +912249116300 | Fax: +912249116666 | Email: compliance@hdbfs.com  
**Related party transactions for six months ended September 30, 2023**

(Rs.in crore)

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 (F.Y. 2023-2024)	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction	
		Name	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance	Closing balance
1	HDB Financial Services Ltd	HDFC Bank Ltd.	Promoter	Expenses for receiving services	47.00	6.61	0.04	-
2	HDB Financial Services Ltd	HDFC Bank Ltd.	Promoter	Expenses for receiving services	45.00	11.98	-	7.94
3	HDB Financial Services Ltd	HDFC Bank Ltd.	Promoter	Expenses for receiving services	5.00	0.12	-	0.05
4	HDB Financial Services Ltd	HDFC Bank Ltd.	Promoter	Expenses for receiving services	12.00	0.20	0.02	-
5	HDB Financial Services Ltd	HDFC Bank Ltd.	Promoter	Expenses for receiving services	7.00	1.37	-	0.25
6	HDB Financial Services Ltd	HDFC Bank Ltd.	Promoter	Expenses for receiving services	50.00	0.21	-	-
7	HDB Financial Services Ltd	HDFC Bank Ltd.	Promoter	Sale of goods or services	2,000.00	329.90	10.46	-
8	HDB Financial Services Ltd	HDFC Bank Ltd.	Promoter	Sale of goods or services	3,000.00	702.10	3.57	-
9	HDB Financial Services Ltd	HDFC Bank Ltd.	Promoter	Sale of goods or services	500.00	143.22	2.47	-
10	HDB Financial Services Ltd	HDFC Bank Ltd.	Promoter	Deposits Placed	2,000.00	-	47.73	25.87
11	HDB Financial Services Ltd	HDFC Bank Ltd.	Promoter	Interest paid	Interest on the above will be paid as per the terms of issuance of securities	105.71	-	-
12	HDB Financial Services Ltd	HDFC Bank Ltd.	Promoter	Interest paid	Interest/fees on the above will be charged as per the mutually agreed rates	253.65	-	-
13	HDB Financial Services Ltd	HDFC Bank Ltd.	Promoter	Interest received	Interest shall be as per banks pricing grid prevailing from time to time and hence the amounts cannot be estimated	1.14	-	-
14	HDB Financial Services Ltd	HDFC Bank Ltd.	Promoter	Securities Issued	18,000.00	200.00	4,155.00	3,840.00
15	HDB Financial Services Ltd	HDFC Bank Ltd.	Promoter	Loan Securitised	7,000.00	-	53.71	-
16	HDB Financial Services Ltd	HDFC Bank Ltd.	Promoter	Borrowings Taken	18,000.00	3,709.04	7,086.61	7,451.05

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17	HDB Financial Services Ltd	HDFC Bank Ltd.	Promoter	Borrowings Repaid	As Per the terms of Borrowings	3,344.60	-	-
18	HDB Financial Services Ltd	HDFC Ergo General Insurance Company Ltd.	Subsidiary of Promoter*	Sale of goods or services	35.00	6.56	1.98	1.36
19	HDB Financial Services Ltd	HDFC Ergo General Insurance Company Ltd.	Subsidiary of Promoter*	Expenses for receiving services	15.00	1.97	-	0.14
20	HDB Financial Services Ltd	HDFC Ergo General Insurance Company Ltd.	Subsidiary of Promoter*	Securities Issued	800.00	-	70.00	70.00
21	HDB Financial Services Ltd	HDFC Ergo General Insurance Company Ltd.	Subsidiary of Promoter*	Interest Paid On Non-Convertible Debentures/Securities	Interest on the above will be paid as per the terms of issuance of securities	4.64	-	-
22	HDB Financial Services Ltd	HDFC Life Insurance Co. Ltd.	Subsidiary of Promoter*	Sale of goods or services	25.00	20.06	2.24	6.53
23	HDB Financial Services Ltd	HDFC Life Insurance Co. Ltd.	Subsidiary of Promoter*	Securities Issued	1,200.00	-	1,156.60	1,331.60
24	HDB Financial Services Ltd	HDFC Life Insurance Co. Ltd.	Subsidiary of Promoter*	Interest paid	Interest on securities shall be paid as per terms of issue	69.54	-	-
25	HDB Financial Services Ltd	HDFC Securities Ltd.	Subsidiary of Promoter	Sale of goods or services	1.00	0.04	0.02	0.01
26	HDB Financial Services Ltd	HDFC Securities Ltd.	Subsidiary of Promoter	Sale of goods or services	0.75	0.06	0.01	0.09
27	HDB Financial Services Ltd	A. K. Viswanathan	Independent Director	Director Sitting Fees	As Approved by Board	0.08	-	-
28	HDB Financial Services Ltd	A. K. Viswanathan	Independent Director	Director Commission	As recommended by Nomination and Remuneration committee and approved by Board and Shareholders	0.16	-	-
29	HDB Financial Services Ltd	Arijit Basu	Chairman & Non Executive Director	Director Sitting Fees	As Approved by Board	0.02	-	-
30	HDB Financial Services Ltd	Arijit Basu	Chairman & Non Executive Director	Remuneration Paid To Chairman	As Approved by Board and shareholders	0.14	-	-
31	HDB Financial Services Ltd	Arundhati M	Independent Director	Director Sitting Fees	As Approved by Board	0.06	-	-
32	HDB Financial Services Ltd	Arundhati M	Independent Director	Director Commission	As recommended by Nomination and Remuneration committee and approved by Board and Shareholders	0.16	-	-

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		Name	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance	Closing balance
33	HDB Financial Services Ltd	Dr. Amla Samanta	Independent Director	Director Sitting Fees	As Approved by Board	0.04	-	-
34	HDB Financial Services Ltd	Dr. Amla Samanta	Independent Director	Director Commission	As recommended by Nomination and Remuneration committee and approved by Board and Shareholders	0.15	-	-
35	HDB Financial Services Ltd	Ramesh Ganesan	Managing Director	Salary Including Perquisites And Allowances	As recommended by Nomination and Remuneration Committee and approved by Board and Shareholders	4.34	-	-
36	HDB Financial Services Ltd	Smita Affinwalla	Independent Director	Director Sitting Fees	As Approved by Board	0.07	-	-
37	HDB Financial Services Ltd	Smita Affinwalla	Independent Director	Director Commission	As recommended by Nomination and Remuneration committee and approved by Board and Shareholders	0.16	-	-
38	HDB Financial Services Ltd	Venkatraman Srinivasan	Independent Director	Director Sitting Fees	As Approved by Board	0.07	-	-
39	HDB Financial Services Ltd	Venkatraman Srinivasan	Independent Director	Director Commission	As recommended by Nomination and Remuneration committee and approved by Board and Shareholders	0.16	-	-
40	HDB Financial Services Ltd	Dipti Khandelwal	Company Secretary	Salary Including Perquisites And Allowances	As Approved by Nomination and Remuneration Committee	0.33	-	-
41	HDB Financial Services Ltd	Jaykumar P. Shah	Chief Financial Officer	Salary Including Perquisites And Allowances	As Approved by Nomination and Remuneration Committee	1.13	-	-

\* Till 30th June, Companies were under same group

**Notes: The company has not given any loan, inter corporate deposit, advances or made any investment to the related parties during the reporting period.**

**For HDB Financial Services Limited**

**G. Ramesh**  
Managing Director & CEO  
DIN: 05291597