



Ref/No/HDFCAMC/SE/2021-22/17

Date – May 14, 2021

National Stock Exchange of India Limited Exchange Plaza, Plot C/1, Block G, Bandra Kurla Complex, Bandra (East) Mumbai – 400051 Kind Attn: Head – Listing Department	BSE Limited Sir PJ Towers, Dalal Street, Mumbai – 400001 Kind Attn: Sr. General Manager – DCS Listing Department
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Sub: Disclosure under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Regulations”)

Dear Sir/Madam,

Pursuant to the aforesaid Regulations, please find enclosed disclosure of related party transactions as per the format specified in the applicable accounting standards, for the year ended March 31, 2021.

The said disclosure is also available on the website of the Company, www.hdfcfund.com.

This is for your information and records.

Thank you,

Yours faithfully,

For HDFC Asset Management Company Limited

**SLYVIA
GREGORY
FURTADO**

Digitally signed by SLYVIA GREGORY
FURTADO
DN: cn=IN, o=Personal, title=0132,
pseudoName=d888f2f6598ed0c8f40d135
928f84d153634a4f9c2884186c28e1eadb
93c0b, postalCode=400103,
st=Maharashtra,
serialNumber=c657741e7c20647b09c19a
36b505d108588ea68a47d934129cd9f04
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Date: 2021.05.14 19:12:30 +05'30'

**Sylvia Furtado
Company Secretary**

Encl: a/a

HDFC Asset Management Company Limited
A Joint Venture with Standard Life Investments
CIN: L65991MH1999PLC123027

Registered Office : "HDFC House", 2ndFloor, H.T. Parekh Marg, 165-166, Backbay Reclamation, Churchgate, Mumbai-400 020
Tel.: 022 - 6631 6333 Fax: 022 - 6658 0203 Website: www.hdfcfund.com email: shareholders.relations@hdfcfund.com

HDFC ASSET MANAGEMENT COMPANY LIMITED

Related Party Transactions (As per the format of Indian Accounting Standard on 'Related Party Disclosures', Ind AS 24)

List of related parties of the Company (as per policy on related party transactions) with whom there have been transactions during the year ended March 31, 2021 are as follows:

Sr. No	Relationship	Name of the Parties
1	Holding Company	Housing Development Finance Corporation Limited
2	Fellow Subsidiaries	HDFC Trustee Company Limited HDFC Life Insurance Company Limited HDFC ERGO General Insurance Company Limited
3	Investor with a significant influence	Standard Life Investments Limited
4	Other Related Parties	HDFC Bank Limited HDFC Securities Limited HDFC Asset Management Company Limited Employees' Group Gratuity Assurance Scheme
5	Key Managerial Personnel (KMP)	Deepak S Parekh Milind Barve (upto February 15, 2021) Navneet Munot (from February 16, 2021) Keki Mistry Dhruv Kaji Jairaj Purandare Sanjay Bhandarkar Parag Shah Renu S Karnad Roshni Nadar Malhotra Shashi Kant Sharma Piyush Surana Sylvia Furtado
6	Key Managerial Personnel of Holding Company (except covered in Point No. 5)	V Srinivasa Rangan Jamshed Jiji Irani Ajay Agarwal
7	Relatives of Company's Key Managerial Personnel and Holding Company's Key Managerial Personnel	Smita Deepak Parekh Aditya Deepak Parekh Harsha Shantilal Parekh Arnaaz Keki Mistry Bharat Karnad Ashok Sud V Jayam S Anuradha Abinaya Rangan Chintan Surana Cynthia Roy Correa

During the year ended March 31, 2021, Mr. Milind Barve's term as the Managing Director came to an end on February 15, 2021 and he ceased to be a Director of the Company. Mr. Navneet Munot who was appointed as a successor to Mr. Barve, joined the Company as the Managing Director & Chief Executive Officer effective February 16, 2021.

HDFC ASSET MANAGEMENT COMPANY LIMITED

The nature and volume of transactions of the Company during the current year with the above related parties were as follows:

(a) Details of transactions

Particulars	Holding Company	Fellow Subsidiaries	Investor with a Significant Influence	Other Related Parties
	March 31, 2021	March 31, 2021	March 31, 2021	March 31, 2021
₹ (in Crore)				
INCOME				
Management Fees	-	-	0.45	-
EXPENSE				
Lease Rent	12.28	-	-	-
Bank Charges	-	0.00	-	0.00
Fees and Commission	-	-	-	0.07
Technology Support Cost	2.21	-	-	-
Administration & Other Expenses	1.67	-	-	-
Insurance Premium	-	2.15	-	-
Custodian Charges	-	-	-	0.05
OTHER TRANSACTIONS				
Equity Dividend	314.10	-	126.64	-
Contribution towards Gratuity Fund	-	-	-	7.09
ASSET				
Bank Balances	-	-	-	2.18
Account Receivable	-	0.70	-	-
Prepaid Commission	-	-	-	0.00
Prepaid Insurance Premium	-	1.82	-	-
LIABILITY				
Account Payable	0.71	-	-	0.11

1. During the FY 2019-20, HDFC AMC had entered into an agreement with Holding company for using the Trademark of Holding company wherein no consideration is required to be paid. The said agreement does not envisage a specific sum of monies to be paid as fees at present, which is consistent with the practice followed for the last 20 years, based on the reciprocity of benefits to both parties to the transaction.

2. The Company provides the necessary operating and secretarial services, etc. to HDFC Trustee Company Limited to meet the operating and compliance requirements of the company in line with SEBI (Mutual Funds) Regulations, 1996. The Company does not charge any amount in line with practice followed by the mutual fund industry.

HDFC ASSET MANAGEMENT COMPANY LIMITED

(b) Details of remuneration paid to Company's KMPs

₹ (in Crore)	
Particulars	For the year ended March 31, 2021
Short term employee benefits #	12.42
Post employment benefits	0.37
Other long term benefits	0.21
Share based payment	5.13
Other Benefits	0.02
Directors Sitting Fees	1.76
Commission to Non Executive Directors *	1.80
Total Remuneration	21.71

An amount of ₹ 12.46 Crore was paid to the incoming Managing Director as one time payment and the same is being amortised as per the terms of the contract. Out of the same, ₹ 0.50 Crore forms part of Short term employee benefits above and the balance unamortised amount of ₹ 11.96 Crore as at March 31, 2021 is booked as prepaid under Other Non-Financial Assets.

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

(c) Details of dividend paid to Company's KMPs

₹ (in Crore)	
Particulars	For the year ended March 31, 2021
Dividend on Equity Shares	4.89

(d) Details of dividend paid to relatives of Company's KMPs, Holding Company's KMPs and relatives of Holding Company's KMPs

₹ (in Crore)	
Particulars	For the year ended March 31, 2021
Dividend on Equity Shares	0.01

For HDFC Asset Management Company Limited

PIYUSH
SURANA

Digitally signed by PIYUSH SURANA
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postalCode=400054,
st=MAHARASHTRA,
serialNumber=54406e6c7fa7f116317e9
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Date: 2021.05.14 10:59:55 +05'30'

Piyush Surana
Chief Financial Officer