



HDB Financial Services Limited
HDB House, Tukaram Sandam Marg,
A – Subhash Road, Vile Parle (E),
Mumbai - 400057.
Tel : 022 – 4911 6300
Fax : 022 – 4911 6666
Web : www.hdbfs.com
CIN : L65993GJ2007PLC051028
Email ID : investorcommunications@hdbfs.com

HDB/TO/2026-27/243
May 15, 2026

To, BSE Limited 24 th Floor, P.J. Towers, Dalal Street, Mumbai – 400 001	To, National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai– 400051
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K.A.: Listing Compliance Department

Subject: Intimation under Regulations 55 & 51 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Credit Rating

Dear Sir/Madam,

Pursuant to Regulations 55 & 51 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please note that CRISIL Ratings Limited has reviewed and reaffirmed the ratings for the Short Term and Long-Term Instruments of the Company as mentioned below:

Rating Agency	Instruments	Existing Ratings	Reaffirmed Ratings
CRISIL Ratings Limited	Subordinated Debt	CRISIL AAA;Stable	CRISIL AAA;Stable
	Perpetual Bonds	CRISIL AAA;Stable	CRISIL AAA;Stable
	Non-Convertible Debentures	CRISIL AAA;Stable	CRISIL AAA;Stable
	Commercial Paper	CRISIL A1+	CRISIL A1+

We enclose herewith the Credit Rating letters issued by CRISIL Ratings Limited.

You are requested to take the same on record.

For HDB Financial Services Limited

DIPTI
KHANDELWAL

Digitally signed by DIPTI KHANDELWAL
DN: c=IN, postalCode=400002, st=MAHARASHTRA,
street=MUMBAI, s=MUMBAI, o=Personal,
serialNumber=1B2B564b816cad3c45db6e9c88399fce
6c3c08b46229629f495da08112a1...
ipAddress=95-49524b46c4649379c84eeb015633ab,
2.5.4.20=390c0954b20c3e2ef08c3e9c738862674827c1dc
6753ab66601cc0969090000e,
email=DIPTI.KHANDELWAL@HDBFS.COM, cn=DIPTI
KHANDELWAL
Date: 2026.05.15 17:45:54 +05'30'

Dipti Jayesh Khandelwal
Company Secretary
Membership No - F11340
Encl:a/a

Registered Office: Radhika, 2nd Floor, Law Garden Road, Navrangpura, Ahmedabad - 380 009.