

HDB Financial Services Limited Ground Floor, Zenith House, Keshavrao Khadye Marg, Opp. Race Course, Mahalaxmi,

Mumbai - 400034. Tel : 022 - 39586300 Fax : 022 - 39586666 Web : www.hdbfs.com

CIN: U65993GJ2007PLC051028 Email ID: compliance@hdbfs.com

HDB/TROPS/2020/236

May 14, 2020

The Sr. General Manager Listing Compliances, BSE Limited, 24th Floor, P. J. Towers, Dalal Street, Mumbai – 400 001

K.A.: Ms. Netra Sahani

Subject: Certificate from Trustee pursuant to Regulation 52(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 52(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed certificate received from our Debenture Trustees i.e. IDBI Trusteeship Services Limited (for Debentures & Subordinate Bonds) & Axis Trustee Services Limited (for Perpetual Debt Instruments), certifying that they have taken note of the contents as per Regulation 52(4).

You are requested to take the above certificates on record.

Thanking you

For HDB Financial Services Limited

Dipti Khandelwal (Company Secretary) Membership No.: A25592

Encl: As above

ATSL/CO/2020-21/400

14th May, 2020

To,
HDB Financial Services Limited
Ground Floor, Zenith House,
Keshavrao Khadye Marg,
Opp. Race Course, Mahalaxmi,
Mumbai – 400034

Kind Attn: Dipti Khandelwal

Dear Sir,

Sub: Letter of Debenture Trustee pursuant to Regulation 52 (5) of the SEBI (Listing Obligations and Disclosure Requirements) 2015

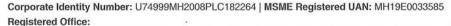
This has reference to the privately placed Unsecured perpetual, Non-Convertible Debentures issued by **HDB Financial Services Limited** ("Company") and listed on BSE Limited ("**Listed Debt Securities**").

Pursuant to Regulation 52(4) read with Regulation 52 (5) of the SEBI (Listing Obligations and Disclosure Requirements) 2015, the Company is required to submit its half yearly/annual financial results to the Stock Exchanges, with a letter of the Debenture Trustee (Axis Trustee Services Limited) that the Debenture Trustee has noted the contents furnished by the Company as per Regulation 52(4).

In pursuance thereof we hereby confirm that we have received the said aforesaid information vide your letter dated 13th May, 2020 (enclosed herewith) for the year ending 31st March, 2020 along with the relevant/necessary supporting and we have noted the contents in respect of the Listed Debt Securities issued by the Company.

Thanking You,

Yours Faithfully
For Axis Trustee Services Limited
Digitally signed
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Bhat
Owri Bhat
Date: 2020.05.14
13:19:29 +05'30'
Mangalagowri Bhat



Axis House, Bombay Dyeing Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai - 400 025

Corporate Office:

The Ruby, 2nd Floor, SW, 29 Senapati Bapat Marg, Dadar West, Mumbai - 400 028 Tel No: 022-62300451 Fax No.: 022-6230 0700 Website: www.axistrustee.com



IDBI Trusteeship Services Ltd

CIN: U65991MH2001GOI131154



No.15314/ITSL/OPR/2020-21 May 14, 2020

To,
Mr. Haren Parekh - CFO
HDB Financial Services Limited
Zenith House, Opp. Mahalaxmi Race Course,
K. K. Marg, Mahalaxmi, Mumbai - 400034

Sub: Letter of Debenture Trustee pursuant to Regulation 52 (5) of the SEBI (Listing Obligations and Disclosure Requirements) 2015)

Dear Sir,

This has reference to the privately placed Secured/Unsecured Redeemable, Non-Convertible Debentures issued by HDB Financial Services Limited ("Issuer") wherein IDBI Trusteeship Services Limited is acting as the Debenture Trustee and listed on the Bombay Stock Exchange (BSE)/ National Stock Exchange (NSE) ("Listed Debt Securities").

Pursuant to Regulation 52(4) read with Regulation 52 (5) of the SEBI (Listing Obligations and Disclosure Requirements) 2015, the Issuer is required to submit the documents required there along with its half yearly/annual financial results to the Stock Exchange, with a letter of the Debenture Trustee (IDBI Trusteeship Services Limited) that the Debenture Trustee has noted the contents furnished by the Issuer as per Regulation 52(4).

In pursuance thereof we hereby confirm that we have received the aforesaid information through your letter no. HDB/TROPS/2020/229 dated May 13, 2020 and we have noted the contents provided therein, without verification.

Thanking You,

Yours Faithfully

For IDBI Trusteeship Services Limited

Authorised Signatory

Website: www.idbitrustee.com