

**KEY INFORMATION DOCUMENT – COMMERCIAL PAPERS**

**HDB FINANCIAL SERVICES LIMITED**  
 CIN: U65993GJ2007PLC051028  
 RBI Registration Number: N.01.00477  
 PAN Number: AABCH8761M

(Incorporated on June 4, 2007, in Ahmedabad, in the name of HDB Financial Services Limited a company within the meaning of the Companies Act, 1956 and registered with the Reserve Bank of India as a Non-Banking Financial Company)

Registered Office: Radhika, 2nd Floor, Law Garden Road, Navrangpura, Ahmedabad – 380 009 TelMob: 7045054829

Corporate Office: Ground Floor, Zenith House, Keshavrao Khadye Marg, Opp. Race Course, Mahalaxmi, Mumbai - 400034; Tel: 022-49116300;

Fax: 022-49116666; Website: www.hdbfs.com;

Compliance Officer: Ms. Dipti Khandelwal, Contact details of Compliance Officer: 022-49116368  
 e-mail: compliance@hdbfs.com

Company Secretary: Ms. Dipti Khandelwal, Tel. No.: 022-49116368, Email: compliance@hdbfs.com

Chief Financial Officer: Mr. Jaykumar P. Shah; Tel: 022-49116300; E-mail: jaykumar.shah@hdbfs.com

Promoters: HDFC Bank Limited; Tel: 022-39760000; E-mail: santosh.haldankar@hdfcbank.com

Date: May 28, 2024

Key Information Document issued in conformity with the Securities Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 issued *vide* circular number SEBI/LAD-NRO/GN/2021/39 dated August 09, 2021, as amended from time to time, the Chapter XVII (Listing of Commercial Paper) of the Master Circular issued by Securities Exchange Board of India *vide* circular number SEBI/HO/DDHS/PoD1/P/CIR/2023/119 dated August 10, 2021, as amended from time to time, Reserve Bank Commercial Paper Directions, 2017 dated August 10, 2017 bearing reference number FMRD.DIRD.2/14.01.002/2017-18, circular no. RBI/FMRD/2023-24/109 FMRD.DIRD.09/14.02.001/2023-24 dated January 3<sup>rd</sup> 2024 Master Direction – Reserve Bank of India (Commercial Paper and Non- Convertible Debentures of original or initial maturity upto one year) Directions, 2024 and Operational Guidelines for Commercial Paper issued by Fixed Income Money Market and Derivatives Association of India (FIMMDA) dated October 05, 2017, the Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, as amended from time to time.

ISSUANCE OF 6000 RATED, LISTED, UNSECURED COMMERCIAL PAPERS BEARING FACE VALUE OF RS. 5,00,000/- (RUPEES FIVE LAKHS ONLY) EACH, AGGREGATING UPTO RS. 300,00,00,000/- (RUPEES THREE HUNDRED CRORES ONLY) (“COMMERCIAL PAPERS”) BY HDB FINANCIAL SERVICES LIMITED (“COMPANY”) (COLLECTIVELY THE “ISSUE” / “OFFER”).

Details of Issuing and Paying Agent	Details of Credit Rating Agencies	Details of Credit Rating Agencies	Details of Statutory Auditors
 We understand your world		 An S&P Global Company	Logo - NA
HDFC Bank Limited:	CARE Ratings Limited	CRISIL Ratings Limited	M/s B. K. Khare & Co. M/s. KKC & Associates LLP

## Key Information Document

Private and Confidential – For Private Circulation Only  
Key Information Document for issue of Commercial Papers

<p><b>Registered Address:</b> HDFC Bank House, Senapati Bapat Marg, Lower Parel, Mumbai - 400013</p> <p><b>Corporate Address:</b> I Think Techno Campus, Building – B, Alpha Office, 4th Floor, Near Kanjurmarg Station, Opp. Crompton Greaves, Kanjurmarg (E), Mumbai – 400042</p>	<p><b>Registered Address:</b> 4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off. Eastern Express Highway, Sion (East), Mumbai - 400 022.</p> <p><b>Corporate Address:</b> 4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off. Eastern Express Highway, Sion (East), Mumbai - 400 022.</p>	<p><b>Registered Address:</b> CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai – 400076</p> <p><b>Corporate Address:</b> CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai – 400076</p>	<p><b>Registered Address:</b> 706/708, Sharda Chambers, New Marine Lines, Mumbai – 400020</p> <p><b>Registered Address:</b> Level-19, Sunshine Tower, Senapati Bapat Marg, Elphinstone Road, Mumbai - 400013</p>
<p><b>Tel No.:</b> 022- 30752564 <b>Fax No.:</b> 022-30752421</p>	<p><b>Tel No.:</b> 022- 67543456 <b>Fax No.:</b> 022- 67543457</p>	<p><b>Tel No.:</b> 022-33423000 <b>Fax No.:</b> 022-33423001</p>	<p><b>Tel No.:</b> 022-62439500 <b>Fax No.:</b> NA</p> <p><b>Tel No.:</b> 022-61437333 <b>Fax No.:</b> 022-61437300</p>
<p><b>Contact Person:</b> Milind Choubal <b>Tel No.:</b> 022-30752564</p>	<p><b>Contact Person:</b> Mr. Himanshu Shethia <b>Tel No.:</b> 022-67543468</p>	<p><b>Contact Person:</b> Ms. Subhasri Narayanan <b>Tel No.:</b> 022-33423403</p>	<p><b>Contact Person:</b> Mr. Shirish Rahalkar <b>Tel No.:</b> 022-62439500</p> <p><b>Contact Person:</b> Mr. Hasmukh Dedhia <b>Tel No.:</b> 022-61437333</p>
<p><b>Email:</b> TROPSMM.IPA@hdfcbank.com <b>Website:</b> <a href="http://www.hdfcbank.com">www.hdfcbank.com</a></p>	<p><b>Email:</b> himanshu.shethia@careratings.com <b>Website:</b> <a href="http://www.careratings.com">www.careratings.com</a></p>	<p><b>Email:</b> subhasri.narayanan@crisil.com <b>Website:</b> <a href="http://www.crisilratings.com">www.crisilratings.com</a></p>	<p><b>Email:</b> shirishrahalkar@bkkhare.com <b>Website:</b> <a href="http://www.bkkhareco.com">www.bkkhareco.com</a> <b>Email:</b> hasmukh@kkcllp.in <b>Website:</b> <a href="https://kkcllp.in">https://kkcllp.in</a></p>

This Key Information Document dated 28 May, 2024 for issuance of up to 6,000 (Six Thousand) Unsecured, Rated, Listed, Commercial Papers aggregating upto Rs. 300,00,00,000/- (Rupees Three Hundred Crores only) (“**Key Information Document**”) is issued in terms of and pursuant to the General Information Document dated 04 September, 2023. All the terms, conditions, information and stipulations contained in the General Information Document, unless the context states otherwise or unless specifically stated otherwise, are incorporated herein by reference as if the same were set out herein. Investors are advised to refer to the same to the extent applicable. This Key Information Document must be read in conjunction with the General Information Document.

This Key Information Document contains details of the Commercial Papers and details in respect of: (i) the offer of commercial papers in respect of which the Key Information Document is being issued (ii) any financial information of the Issuer if such information provided in the General Information Document is more than six months old; (iii) any material changes in the information provided in the General Information Document; and (iv) any material developments which are not disclosed in the General Information Document relevant to the offer of commercial papers in respect of which this Key Information Document is being issued. Accordingly, set out below are the updated financial information / particulars / changes in the particulars set out under the General Information Document, which additional / updated information / particulars shall be read in conjunction with other information / particulars appearing in the General Information Document. All other particulars appearing in the General Information Document shall remain unchanged.

In case of any inconsistency between the terms of this Key Information Document and the General Information Document and/or the terms of this Key Information Document and/or any other transaction document executed in respect of the Commercial Papers, the terms as set out in this Key Information Document shall prevail.

**CREDIT RATING**

Care Rating Limited has assigned a “CARE A1+” (pronounced “CARE A one plus”) and Crisil Rating Limited has assigned a “Crisil A1+” (pronounced “CRISIL A one plus”) rating to the captioned Issue. As per Care Rating Limited and Crisil Rating Limited rating letter(s), instruments with this rating are considered to have a high degree of safety regarding timely servicing of financial obligations and such instruments carry very low credit risk. Investors may please note that the rating is not a recommendation to buy, sell or hold securities and investors should take their own decisions. The rating agency has the right to suspend, withdraw or revise the rating / outlook assigned to the Issue at any time, on the basis of new information or unavailability of information or other circumstances which the rating agency believes may have an impact on the rating.

**Date of Rating Letters:** 03 May 2024 by CARE Rating Limited and 02 May 2024 by CRISIL Rating Limited.

**Declaration:** The ratings mentioned above are valid as on the date of issuance and listing.

**LISTING**

The Commercial Papers are proposed to be listed on the Wholesale Debt Market Segment of the National Stock Exchange (“NSE”).

**ELIGIBLE INVESTORS**

All residents, and non-residents permitted to invest in commercial papers under Foreign Exchange Management Act (FEMA), 1999 are eligible to invest in these Commercial Papers; however, no person can invest in the Commercial Papers issued by related parties either in the primary or secondary market. Investment by regulated financial sector entities will be subject to such conditions as the concerned regulator may impose.

**SECTION I**

**DISCLOSURES AND ISSUE DETAILS UNDER PART – I OF CHAPTER XVII UNDER THE MASTER CIRCULAR ISSUED BY SECURITIES EXCHANGE BOARD OF INDIA VIDE CIRCULAR NUMBER SEBI/HO/DDHS/POD1/P/CIR/2023/119 DATED AUGUST 10, 2021, AS AMENDED FROM TIME TO TIME, UNDER THE RESERVE BANK COMMERCIAL PAPER DIRECTIONS, 2017 DATED AUGUST 10, 2017 BEARING REFERENCE NUMBER FMRD.DIRD.2/14.01.002/2017-18, CIRCULAR NO. RBI/FMRD/2023-24/109 FMRD.DIRD.09/14.02.001/2023-24 DATED JANUARY 3RD 2024 MASTER DIRECTION – RESERVE BANK OF INDIA (COMMERCIAL PAPER AND NON- CONVERTIBLE DEBENTURES OF ORIGINAL OR INITIAL MATURITY UPTO ONE YEAR) DIRECTIONS, 2024 AND UNDER THE OPERATIONAL GUIDELINES FOR COMMERCIAL PAPER ISSUED BY FIXED INCOME MONEY MARKET AND DERIVATIVES ASSOCIATION OF INDIA (FIMMDA) DATED OCTOBER 05, 2017**

**A. Details of the Issuer:**

<b>Name</b>	HDB Financial Services Limited
<b>Address</b>	<b>Corporate Office:</b> Ground Floor, Zenith House, Keshavrao Khadye Marg, Opp. Race Course, Mahalaxmi, Mumbai - 400034  <b>Registered office:</b> Radhika, 2nd Floor, Law Garden Road, Navrangpura, Ahmedabad – 380 009
<b>CIN</b>	U65993GJ2007PLC051028
<b>PAN</b>	AABCH8761M
<b>Line of Business</b>	Non-Banking Financial Company engaged in lending business.
<b>Chief Executive (Managing Director / President/ CEO / CFO / Top Most Executive)</b>	Mr. Ramesh G. - Managing Director & Chief Executive Officer Mr. Jaykumar Shah - Chief Financial Officer
<b>Group Affiliation (if any)</b>	HDFC Group

**B. Issue Information:**

1. Details of current tranche including ISIN, amount, date of issue, maturity, all credit ratings including unaccepted ratings, date of rating, name of credit rating agency, its validity period, declaration that the rating is valid as at the date of issuance and listing, details of issuing and paying agent and other conditions, if any.

Proposed Date of Issue		28 <sup>th</sup> May 2024
Details regarding Credit Rating	Credit Rating For CP	CARE A1+ & CRISIL A1+
	Date of Rating	CRISIL – 02 May 2024 CARE – 03 May 2024
	Validity for Issuance	CRISIL – One year from date of issue CARE – One year from date of issue
	Validity Period for Rating	CRISIL – Valid upto 30 Days till 02 June 2024 CARE – Valid upto 2 months from 03 June 2024
	For Amount	CRISIL – Rs. 5000,00,00,000/- (Rupees Five Thousand Crores Only) CARE – Rs. 5000,00,00,000/- (Rupees Five Thousand Crores Only)
	Conditions (if any)	Nil
	Exact Purpose of issue of CP	For repayment of debt, working capital requirements, ongoing business/financing activities.
	Any unaccepted Credit Rating	No
<b>Credit Support (if any)</b> a. Description of Instrument b. Face Value (per instrument)/ Market Lot c. Amount d. Amount (Discounted) e. Issued By f. In favour of	Not Applicable	
Net Worth of the Guarantor Company	Not Applicable	
Names of companies to which guarantor has issued similar guarantee	Not Applicable	

Extent of The Guarantee Offered By The Guarantor Company	Not Applicable								
Conditions under which the guarantee will be invoked	Not Applicable								
Issuing and Paying Agent (name and address)	<b>HDFC Bank Limited</b> I Think Techno Campus, Building – B, Alpha Office, 4th Floor, Near Kanjurmarg Station, Opp. Crompton Greaves, Kanjurmarg (E), Mumbai – 400042.								
Details of current Issue/Tranche	ISIN	Issue Amount (INR)	Date of Issue	Maturity Date	Current Credit Rating	Validity period of rating	CRA		
	INE756114DQ5	300 Crores	28th May 2024	06th June 2024	CRISIL A1+ & CARE A1+	1 Year from the date of Issue	CRISIL Ltd & CARE		
Name of the Trustee	Not Applicable								
Details of the Registrar & Transfer Agent	<b>Link Intime Private Limited</b>  <b>Registered Address:</b> C 101, 247 Park, L B S Marg, Vikhroli (West) Mumbai – 400 083								
Listing	Proposed to be listed								
Market Conventions	FIMMDA CONVENTIONS								
CP Borrowing Limit, Supporting Board resolution for CP Borrowing - Resolution Date	16 April 2024								
Details of CPs issued during the last 15 months  * Issuer's liability under the CP will continue beyond due date, in case the CP is not redeemed on due date.	ISIN	Issue Date	Amount	Maturity Date	Amount o/s	IPA	CRA	Rating	Rated Amount
	As per Annexure I								
Details of CP outstanding (as on date including present issue)	Rs. 2550,00,00,000/- (Rupees Two Thousand Five Hundred Fifty Crores only)								
Details of Other Debt instruments Outstanding	ISIN	Issue Date	Amount	Maturity Date	Amount O/S				
	As per Annexure II								
Bank fund-based facilities from banks/Financial institutions, if any:	Name of the bank	Nature of facility	O/S Limit	amount/	Asset Classification				
	As per Annexure III								

Financial Summary	Particulars	CURRENT YR	PREVIOUS YR		
		Year End March 2024 (Rs. in Crore)	Year 1 2022-23 (Rs. in Crore)	Year 1 2021-22 (Rs. in Crore)	Year 2 2019-20 (Rs. in Crore)
	Equity	792.26	791.4	790.44	789.19
	Net Worth	12,802.76	10,436.1	8,488.60	7,716.20
	Investment in Subsidiaries / Affiliates	-	-	-	-
	Total Debt Outstanding	74,331.00	54,865.31	48,973.08	50,358.75
	- Current Maturities of Long Term Borrowing	21,521.00	19,513.56	17,355.10	15,483.71
	-Short Term (< 1 Year)	4,047.00			
	-Other Debt	48,763.00	35,351.75	31,617.98	34,875.04
	Gross Income	14,171.12	12,402.88	11,306.29	10,944.78
	Operating Profit (PBITD)	8221.44	6,251.16	4,772.00	4,491.43
	Gross Profit (PBSD)	3449.81	2,739.24	1,446.50	608.50
	Net Profit (Post Tax)	2,460.84	1,959.35	1,011.40	391.47
Audit Qualifications (If Any)	No qualifications have been made by the auditors				
Material Litigation and Regulatory Strictures (If Any)	NIL				
Details of Default of CPs, including technical delay in redemption during the past three years	NIL				
Details of default and delay in redemption of any other borrowing during the last three years	-NIL				

Authorised Signatory of the Issuer	Mr. Ramesh G. <b>Managing Director &amp; Chief Executive Officer</b>  Mr. Jaykumar Shah <b>Chief Financial Officer</b>
------------------------------------	--

**2. Commercial Paper borrowing limit, supporting board resolution for Commercial Paper borrowing, details of Commercial Paper issued during the last 2 years.**

As per Annexure IV

**3. End-use of funds: -**

Credit support/ enhancement (if any)	Please refer to the row ' <i>Credit Support</i> ' under " <b>Issue Information</b> " above
Details of instrument, amount, guarantor company	
Copy of the executed guarantee	
Net worth of the guarantor company	
Names of companies to which guarantor has issued similar guarantee	
Extent of the guarantee offered by the guarantor company	
Conditions under which the guarantee will be invoked	

**SECTION II**

**DISCLOSURES UNDER SCHEDULE I OF SECURITIES EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021**

Other than to the limited extent set out hereunder, please refer to Section I of the General Information Document for disclosures under the Schedule I of Securities Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended from time to time

**A. Material changes if any, in the information provided in the General Information Document:**

**SECTION G****BRIEF HISTORY OF THE COMPANY SINCE INCORPORATION****1. Capital Structure**

a) Details of Share Capital as at last quarter ended, i.e. March 31, 2024: -

Share Capital	Amount
<b>Authorised Share Capital</b>	Rs. 10,01,55,00,000 comprising: 1,00,15,50,000 Equity Shares of Rs. 10/- each
<b>Issued, Subscribed and Paid-up Share Capital</b>	Rs. 7,93,07,45,660 comprising: 79,30,74,566 Shares of Rs.10 each

Notes: Of the above issued, subscribed and paid-up share capital 75,05,96,670 equity shares are held by HDFC Bank Ltd., the Promoter of the Company.

b) Changes in its capital structure as at quarter ended, i.e., March 31, 2024 for the preceding three financial years and current financial year: -

Date of Change (AGM/ EGM)	Particulars
None	

c) Details of the equity share capital history of the Company for the preceding 3 (three) financial years and current financial year:

Date of Allotment	No. Of Equity Shares	Face Value (in Rs. per share)	Form of Consideration (other than cash, etc)	Issue Price (in Rs. per share)	Nature of allotment	Cumulative			Re-mark
						No. Of Equity shares	Equity Share Capital (in Rs.)	Equity Share Premium (in Rs.)	
26/11/2021	8,03,460	10	Cash	Series 10C – 213/- Series 11A – 274/- Series 11B – 274/- Series 12A – 300/-	ESOS Exercise	78,99,88,676	7,89,98,86,760	29,83,86,45,939	For cash on account of ESOP allotment
17/03/2022	4,51,355	10	Cash	Series 11C	ESOS	79,04,40,031	7,90,44,00,310	29,97,32,76,889	For cash

Key Information Document

Private and Confidential – For Private Circulation Only  
Key Information Document for issue of Commercial Papers

				– 274/- Series 12A – 300/- Series 12B – 300/- Series 13A – 348/-	Exercise				on account of ESOP allotment
02/08/2022	76,660	10	Cash	Series 11B – 274/- Series 11C – 274/- Series 12B – 300/- Series 13A – 348/- Series 13B – 348/- Series 13C – 348/-	ESOS Exercise	79,05,16,691	790,51,66,910	29,99,66,19,229	For cash on account of ESOP allotment
19/09/2022	29,600	10	Cash	Series 12B – 300/- Series 13B – 348/- Series 13C – 348/- Series 13A A–348/-	ESOS Exercise	79,05,46,291	7,90,54,62,910	30,00,63,79,029	For cash on account of ESOP allotment
07/12/2022	6,20,228	10	Cash	Series 11C – 274/- Series 12A – 300/- Series 12B – 300/- Series 13A – 348/- Series 13C – 348/- Series 14A – 433/-	ESOS Exercise	79,11,66,519	7,91,16,65,190	30,22,15,01,763	For cash on account of ESOP allotment

Key Information Document

Private and Confidential – For Private Circulation Only  
Key Information Document for issue of Commercial Papers

28/12/2022	3,000	10	Cash	Series 12B – 300/- Series 14A – 433/- Series 14B – 433/- Series 14C – 433/-	ESOS Exercise	79,11,69,519	791,16,95,190	30,22,26,75,003	For cash on account of ESOP allotment
13/03/2023	2,29,564	10	Cash	Series 12B – 300/- Series 13A – 348/- Series 13B – 348/- Series 13AA– 409/- Series 14A – 433/-	ESOS Exercise	79,13,99,083	791,39,90,830	30,30,29,16,625	For cash on account of ESOP allotment
27/07/2023	2,29,564	10	Cash	Series 11 – 274/- Series 12 – 300/- Series 13 – 348/- Series 13A–409/- Series 14 – 433/- Series 15A – 457/-	ESOS Exercise	79,16,51,067	791,65,10,670	30,39,30,30,833	For cash on account of ESOP allotment
07/12/2023	6,06,877	10	Cash	Series 11C – 274/- Series 12B– 300/- Series 13A – 348/- Series 13B–348/- Series	ESOS Exercise	79,22,57,944	792,2,57,9440	30,66,62,75,546	For cash on account of ESOP allotment

				14A- 433/- Series 14B- 433/- Series 15AA- 457/- Series 15BA- 509/-					
21/02/2024	8,16,622	10	Cash	Series 12A - 300/- Series 12B- 300/- Series 13A - 348/- Series 13B-348/- Series 13C-348/- Series 13AB- 409/- Series 14A- 433/- Series 14B- 433/- Series 15AA- 457/- Series 15BA- 509/-	ESOS Exercise	79,30,74,566	793,07,45,660	31,00,07,18,901*	For cash on account of ESOP allotment

\*This is without considering the transfer on allotment of shares pursuant to ESOP Scheme.

d) Details of any acquisition or amalgamation with any entity in the preceding one year: -

None

e) Details of any Reorganization or Reconstruction in the last 1 (one) year: -

Type of Event	Date of Announcement	Date of Completion	Details
None			

- f) Details of the shareholding of the Company as at quarter ended, i.e. March 31, 2024 as per the format specified under the listing regulations:-

Sr. No.	Particulars	No. of equity shares held	No. of shares held in demat form	Total Shareholding as % of total no. of equity shares
1	HDFC Bank Limited	75,05,96,670	75,05,96,670	94.64%
2	Others	4,24,77,896	4,24,77,896	5.36%

Notes: - Shares pledged or encumbered by the promoters (if any): Not Applicable

- g) List of top 10 (ten) holders of equity shares as at latest quarter ended, i.e. as on March 31, 2024:

Sr. No.	Name and category of Shareholder	Total No of Equity Shares	No. of shares in Demat form	Total Shareholding as % of total no of equity shares
1	HDFC Bank Limited (Promoter)	75,05,96,670	75,05,96,670	94.64
2	HDB Employee Welfare Trust (Through its Trustees) (Trust)	26,18,699	26,18,699	0.33
3	HDBFS Employees Welfare Trust (Through its Trustees) (Trust)	19,22,062	19,22,062	0.24
4	PI Opportunities Fund I (Alternate Investment Fund)	11,00,000	11,00,000	0.14
5	Ramesh G. (Director)	8,53,000	8,53,000	0.11
6	Gouri Vinod Yennemedi (Individual)	8,50,000	8,50,000	0.11
7	Sangeeta Paresh Sukthankar (Individual)	5,51,078	5,51,078	0.07
8	Rohit Sudhir Patwardhan (Individual)	4,36,599	4,36,599	0.06
9	Huzaan Kaizad Bharucha (Individual)	3,90,000	3,90,000	0.05
10	Saroja Subramanian (Individual)	3,51,693	3,51,693	0.04

**2. Directors of the Company:**

Following details regarding the directors of the Company: -

a) Details of the current directors of the Company as on date:

Name, Designation and DIN	Age (in years)	Address	Date of Appointment	Details of other directorship
Mr. Arijit Basu Part Time Non-Executive Chairman and Independent Director DIN – 06907779	62	Om Ratan Bldg, 7 <sup>th</sup> Floor, 70, Sir Pochkhanwala Road, Mumbai - 400018	31/05/2023	1. Peerless Hospitex Hospital and Research Center Limited 2. Prudential PLC
Mr. Venkatraman Srinivasan, Independent Director DIN – 00246012	64	73, Keshav Smruti, 8B, Veer Savarkar Marg, Shivaji Park, Mumbai- 400028	12/03/2015	1. Fairchem Organics Limited 2. Mahanagar Gas Limited 3. UTI Trustee Company Private Limited 4. Eimco Elecon (India) Ltd. 5. Amal Limited
Ms. Smita Affinwalla, Independent Director DIN – 07106628	60	7A, A Block, 3 <sup>rd</sup> Floor, Khalakdina Terrace, August Kranti Marg, Mumbai- 400 036	12/03/2015	1. Illuminos Consulting Private Limited
Dr. Amla Samanta, Independent Director DIN – 00758883	68	13, Meera Baug, Talmiki Road, Santacruz West, Mumbai - 400054	01/05/2019	1. HDFC Securities Limited 2. Samanta Movies Private Limited 3. Shakti Cine Studios Pvt. Ltd.
Mr. Adayapalam Viswanathan, Independent Director DIN – 08518003	66	1502 Godrej Serenity, Deonar, Mumbai – 400088	24/07/2019	Nil
Ms. Arundhati Mech, Independent Director DIN – 09177619	64	Gr-B, Glenmore Apartment, Sriram Nagar, North Street, Alwarpet, Chennai – 600018	11/02/2022	Shivalik Small Finance Bank Limited
Mr. Jimmy Tata, Non-Executive Director DIN – 06888364	57	Sea Side, Bhulabhai Desai Road, Mumbai - 400 036	15/07/2023	International Asset Reconstruction Company Private Limited

Mr. Ramesh G., Managing Director and Chief Executive Officer DIN – 05291597	54	C - 101, Ashok Gardens, Tokersey Jivraj Road, Sewree, Mumbai 400015	01/07/2012	Nil
Mr. Jayesh Chakravarthy Independent Director DIN – 08345495	63	231, 6 <sup>th</sup> A Cross Panduranganagar, Arikere, Bangaluru 560076	25/01/2024	Recast Technologies Private Limited

## (ii) Details of change in directors in the preceding three financial years and current financial year:

Sr. No.	Name, Designation and DIN	Date of Appointment	Date of cessation, if applicable	Remarks
1	Mr. Arijit Basu, Non- Executive Director & Chairman DIN- 06907779	01/06/2021	31/05/2023	Resigned from Board for appointment as Independent Director and Non-Executive Chairman.
2	Ms. Arundhati Mech, Independent Director DIN – 09177619	11/02/2022	-	-
3	Mr. Arijit Basu, Non- Executive Director & Chairman DIN- 06907779	31/05/2023		Appointment as Non- Executive Chairman and Additional Independent Director and the appointment was regularized in the annual general meeting held on June 30, 2023
4	Mr. Jimmy Tata, Non-Executive Additional Director DIN – 06888364	15/07/2023	-	Appointment as Additional Non-Executive Director and the appointment was regularized by the members through postal ballot on August 26, 2023
5	Mr. Jayesh Chakravarthy Independent Director DIN – 08345495	25/01/2024	-	Appointment as Additional Independent Director and the appointment was regularized by the members through postal ballot on February 28, 2024

(iii) Details of directors' remuneration, and such particulars of the nature and extent of their interests in the issuer (during the current year and preceding three financial years):

(a) Remuneration payable or paid to a director by the issuer, its subsidiary or associate company; shareholding of the director in the company, its subsidiaries and associate companies on a fully diluted basis (in Rs.)

Financial Year	Remuneration Paid to Directors	Mr. Arijit Basu	Mr. Venkatraman Srinivasan	Ms. Smita Affinwalla	Dr. Amla Samanta	Mr. Adayapalam K Viswanathan	Ms. Arundhati Mech
FY 23-24 (01.04.23 to 31.03.2024)	Sitting Fees	6,75,000	13,75,000	12,00,000	8,75,000	13,75,000	12,00,000
	Commission	-	15,00,000	15,00,000	14,00,000	15,00,000	15,00,000
	Remuneration	30,00,000	-	-	-	-	-
FY 22-23	Sitting Fees	8,25,000	14,50,000	12,00,000	8,00,000	14,00,000	11,75,000
	Commission	-	7,50,000	7,50,000	7,50,000	7,50,000	60,000
	Remuneration	30,00,000	-	-	-	-	-
FY 21-22	Sitting Fees	9,00,000	19,50,000	13,00,000	13,25,000	17,00,000	75,000
	Commission	-	7,50,000	7,50,000	7,50,000	7,50,000	-
	Remuneration	25,00,000	-	-	-	-	-
FY 20-21	Sitting Fees	9,00,000	19,50,000	13,00,000	13,25,000	17,00,000	75,000
	Commission	-	7,50,000	7,50,000	7,50,000	7,50,000	-

Mr. Ramesh G.	Financial Year	Gross Salary	Perquisite value of Stock Options	Others	Total Amount
	FY 23-24	4,56,75,648	1,50,72,500	1,74,82,810	7,82,30,958
	FY 22-23	5,36,38,320	36,60,000	14,613	5,73,12,933
	FY 21-22	4,52,91,823	47,70,000	27,028	5,00,88,851
	FY 20-21	3,78,90,656	86,40,000	38,122	4,65,68,778

(b) Appointment of any relatives to an office or place of profit of the issuer, its subsidiary or associate company- NIL

(c) Full particulars of the nature and extent of interest, if any, of every director:

**A. in the promotion of the issuer company- NIL**

**B. in any immovable property acquired by the issuer company in the two years preceding the date of the issue document or any immovable property proposed to be acquired by it – NIL**

**C. where the interest of such a director consists in being a member of a firm or company, the nature and extent of his interest in the firm or company, with a statement of all sums paid or agreed to be paid to him or to the firm or company in cash or shares or otherwise by any person either to induce him to become, or to help him qualify as a director, or otherwise for services rendered by him or by the firm or company, in connection with the promotion or formation of the issuer company shall be disclosed. - NIL**

**(d) Contribution being made by the directors as part of the offer or separately in furtherance of such objects:**

NIL

**3. Any financial or other material interest of the directors, promoters, key managerial personnel or senior management in the Issue and the effect of such interest in so far as it is different from the interests of other persons:**

Nil

**4. Auditors of the Company:**

(i) Following details regarding the auditors of the Company:

Name and Address	Date of appointment
M/s. KKC & Associates LLP (formerly known as M/s Khimji Kunverji & Co. LLP) Level-19, Sunshine Tower,, Senapati Bapat Marg,, Elphinstone Road,, Mumbai, Maharashtra 400013	September 18, 2021
M/s B. K. Khare & Co. 706/708, Sharda Chambers, New Marine Lines, Mumbai – 400020	September 18, 2021

(ii) Details of change in auditor for preceding three financial years and current financial year:

SI No.	Name and Address	Date of appointment	Date of cessation, if applicable	Date of Resignation, if applicable
1	M/s. B S R & CO. LLP Lodha Excelus, 1st Floor, Apollo Mills Compound, N. M. Joshi Marg, Mahalaxmi, Mumbai – 400011	May 30, 2013	July 16, 2021	Ceased to be a Statutory Auditor due to ineligibility caused in terms of the RBI guidelines w.e.f. July 16, 2021
2	M/s. KKC & Associates LLP (formerly known as M/s Khimji Kunverji & Co. LLP) Level-19, Sunshine Tower,, Senapati Bapat Marg,, Elphinstone Road,, Mumbai,	September 18, 2021	-	M/s. B S R & CO. LLP ceased to be a Statutory Auditor due to expiry of term of appointment.

	Maharashtra 400013			
3	M/s B. K. Khare & Co. 706/708, Sharda Chambers, New Marine Lines, Mumbai – 400020	September 18, 2021	-	M/s. B S R & CO. LLP ceased to be a Statutory Auditor due to expiry of term of appointment.

- B. Financial information of the Issuer if such information provided in the General Information Document is more than 6 (six) months old:**

## SECTION F

### FINANCIAL INFORMATION

*[The disclosures under (i) and (ii) hereunder shall be accompanied with the Auditor's Report along with the requisite schedules, footnotes, summary etc.]*

#### A. Financial Information

- (i) The audited financial statements (i.e. Profit & Loss statement, Balance Sheet and Cash Flow statement) both on a standalone and consolidated basis for a period of three completed years which shall not be more than six months old from the date of the draft offer document or offer document or issue opening date, as applicable.

#### Standalone Audited Financial Statement

Balance Sheet (Currency: Indian Rupees in Crore)		March 31, 2024	March 31, 2023	March 31, 2022
<b>ASSETS</b>				
<b>Financial Assets</b>				
(a)	Cash and cash equivalents	647.85	395.90	477.20
(b)	Bank balances other than cash and cash equivalents	54.66	257.92	206.77
(c)	Derivative financial instruments	1.91	165.34	132.44
(c)	Trade receivables	124.61	65.76	141.82
(d)	Loans	86,721.26	66,382.67	57,162.45
(e)	Investments	3,380.33	1,243.25	2,233.51
(f)	Other financial assets	39.50	34.87	32.91
<b>Sub total</b>		<b>90,970.12</b>	<b>68,545.71</b>	<b>60,387.10</b>
<b>Non-financial Assets</b>				
(a)	Current tax assets (Net)	41.29	25.11	13.34
(b)	Deferred tax assets (Net)	939.95	1,000.87	1,051.17
(c)	Property, plant and equipment	162.53	122.37	78.14
(d)	Capital work-in-progress	-	-	-
(e)	Other intangible assets	22.15	20.41	12.01

(f)	Right of Use Assets	326.51	244.27	202.49
(g)	Other non financial assets	93.96	91.65	281.69
	<b>Sub total</b>	<b>1,586.39</b>	<b>1,504.68</b>	<b>1,638.84</b>
<b>TOTAL ASSETS</b>		<b>92,556.51</b>	<b>70,050.39</b>	<b>62,025.94</b>
<b>LIABILITIES AND EQUITY</b>				
<b>Liabilities</b>				
<b>Financial Liabilities</b>				
(a)	Derivative financial instruments	4.77	-	-
(b)	Trade payables			
(i)	Total outstanding dues of micro enterprises and small enterprises	-	-	-
(ii)	Total outstanding dues of creditors other than micro enterprises and small enterprises	509.00	291.84	246.91
(b)	Debt securities	34,851.12	27,096.41	25,332.31
(c)	Borrowings (other than debt securities)	33,831.38	24,227.80	19,501.72
(d)	Subordinated liabilities	5,648.17	3,541.10	4,139.05
(e)	Other financial liabilities	2,955.27	2,778.43	2,708.72
	Sub total	<b>77,799.71</b>	<b>57,935.58</b>	<b>51,928.71</b>
<b>Non-Financial Liabilities</b>				
(a)	Current tax liabilities (net)	58.65	41.97	59.73
(b)	Provisions	502.94	368.96	314.75
(c)	Other non-financial liabilities	452.50	266.91	183.02
		<b>1,014.09</b>	<b>677.84</b>	<b>557.50</b>
<b>Equity</b>				
(a)	Equity share capital	793.08	791.40	790.44
(b)	Other equity	12,949.63	10,645.57	8,749.29
		<b>13,742.71</b>	<b>11,436.97</b>	<b>9,539.73</b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>92,556.51</b>	<b>70,050.39</b>	<b>62,025.94</b>

<b>Profit and Loss statement (Currency: Indian Rupees in Crore)</b>	<b>March 31, 2024</b>	<b>March 31, 2023</b>	<b>March 31, 2022</b>
<b>Revenue from operations</b>			
(a) Interest income	11,156.72	8,927.78	8,362.97
(b) Sale of services	1,949.55	2,633.93	2,363.41
(c) Other financial charges	953.11	756.41	569.01
(d) Net gain on fair value changes	113.69	85.07	16.48
(e) Net gain on de-recognition of financial instruments under amortised cost category	(1.95)	(0.31)	(5.58)
<b>Total Revenue from operations</b>	<b>14,171.12</b>	<b>12,402.88</b>	<b>11,306.29</b>

<b>Expenses</b>				
(a)	Finance Costs	4,864.32	3,511.92	3,325.50
(b)	Impairment on financial instruments	1,067.39	1,330.40	2,465.73
(c)	Employee Benefits Expenses	3,850.75	4,057.57	3,500.41
(d)	Depreciation, amortization and impairment	145.14	111.84	98.94
(e)	Others expenses	938.85	763.75	568.15
<b>Total Expenses</b>		<b>10,866.45</b>	<b>9,775.48</b>	<b>9,958.73</b>
<b>Profit before tax</b>		<b>3,304.67</b>	<b>2,627.40</b>	<b>1,347.56</b>
<b>Tax Expense:</b>				
(a)	Current tax	770.67	621.30	663.40
(b)	Deferred tax (credit)	73.16	46.75	(327.24)
<b>Total Tax expense</b>		<b>843.83</b>	<b>668.05</b>	<b>336.16</b>
<b>Profit after tax from continuing operations</b>		<b>2,460.84</b>	<b>1,959.35</b>	<b>1,011.40</b>
<b>Profit for the year</b>		<b>2,460.84</b>	<b>1,959.35</b>	<b>1,011.40</b>
<b>Other Comprehensive Income</b>				
(a)	Items that will not be reclassified to profit or loss - Re-measurement gain/(loss) on defined benefit plan	(31.54)	(5.48)	(13.15)
(b)	Income tax relating to items that will not be reclassified to profit or loss	7.94	1.38	2.25
(c)	Items that will be reclassified to profit or loss	(17.10)	19.59	33.00
(d)	Income tax relating to items that will be reclassified to profit or loss	4.30	(4.93)	(8.31)
<b>Other Comprehensive Income</b>		<b>(36.40)</b>	<b>10.56</b>	<b>13.79</b>
<b>Total Comprehensive Income for the period</b>		<b>2,424.44</b>	<b>1,969.91</b>	<b>1,025.19</b>
<b>A Cash flow from operating activities</b>				
Profit/(loss) before tax		3,304.67	2,627.40	1,347.56
Adjustments for				
Interest Income		(11,156.72)	(8,927.78)	(8,362.97)
Interest Expenses		4,771.63	3,502.92	3,316.64
(Profit)/loss on sale of asset		(0.85)	(1.01)	(0.06)
Realised net (gain)/ loss on FVTPL investments		(89.91)	(90.67)	39.29
Unrealised (gain)/loss on FVTPL investments		(23.78)	5.60	(22.81)
Discount on commercial paper		77.01	9.00	8.86
Provision for compensated absence and gratuity		29.87	6.59	3.52
Employee share based payment expenses		55.24	43.64	30.42
Depreciation, amortization and impairment		145.14	111.84	98.94
Impairment on financial instruments		1,067.39	1,330.40	2,465.73

Operating cash flow before working capital changes	(1,820.31)	(1,382.07)	(1,074.88)
Adjustments for working capital changes:			
(Increase)/decrease in Loans	(21,405.98)	(10,462.68)	(1,016.51)
(Increase)/ decrease in trade receivables	(58.85)	76.06	(24.50)
(Increase)/decrease in other financial assets and others	291.32	(0.19)	(17.69)
Increase/(decrease) in other financial and non-financial liabilities & provision	(44.60)	506.53	(960.09)
Increase/(decrease) in trade payables	217.16	44.93	(87.34)
Cash generated from/(Used in) operations before adjustments for interest received and interest paid	(22,821.26)	(11,217.42)	(3,181.01)
Interest Paid	(4,110.50)	(3,842.14)	(3,699.47)
Interest Received	10,946.14	8,841.36	8,353.15
Cash generated from/(Used in) operations	(15,985.62)	(6,218.20)	1,472.67
Direct taxes (paid)/ net of refunds	(750.42)	(632.41)	514.43
Net cash flow generated from/(used in) operating activities (A)	(16,736.04)	(6,850.61)	1,987.10
<b>B</b> Cash flow from investing activities			
Purchase of investments	(52,917.26)	(49,267.66)	(24,583.62)
Proceeds of investments	50,893.87	50,350.80	23,920.20
Purchase of fixed assets	(123.35)	(111.32)	(41.13)
Proceeds from sale of fixed assets	1.18	1.50	1.27
Net cash generated from/(used in) investing activities (B)	(2,145.56)	973.32	(703.28)
<b>C</b> Cash flow from financing activities			
Debt securities issued	22,167.71	10,099.18	8,876.00
Debt securities repaid	(14,490.01)	(8,210.60)	(7,274.50)
Borrowings other than debt securities issued	29,910.87	17,207.75	8,800.35
Borrowings other than debt securities repaid	(20,307.29)	(12,507.21)	(12,026.41)
Subordinated debt issued	2,337.07	-	150.00
Subordinated debt repaid	(230.00)	(600.00)	-
Proceeds from issue of shares and security premium	71.45	33.93	37.89
Repayment of lease liabilities	(80.87)	(76.81)	(62.87)
Dividend & Tax paid on dividend	(245.38)	(150.25)	-
Net cash generated from/(used in) financing activities (C)	19,133.55	5,795.99	(1,499.54)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	251.95	(81.30)	(215.72)
Add : Cash and cash equivalents as at the beginning of the year	395.90	477.20	692.92
Add : Cash and cash equivalents acquired pursuant to Scheme of Amalgamation	-	-	-
Cash and cash equivalents as at the end of the year	647.85	395.90	477.20

**Consolidated Audited Financial Statements**

<b>Balance Sheet</b>		<b>March 31, 2024</b>	<b>March 31, 2023</b>	<b>March 31, 2022</b>
<b>(Currency: Indian Rupees in Crore)</b>				
<b>ASSETS</b>				
<b>Financial Assets</b>				
(a)	Cash and cash equivalents	647.85	395.90	477.20
(b)	Bank balances other than cash and cash equivalents	54.66	257.92	206.77
(c)	Derivative financial instruments	1.91	165.34	132.44
(c)	Trade receivables	124.61	65.76	141.82
(d)	Loans	86,721.26	66,382.67	57,162.45
(e)	Investments	3,380.33	1,243.25	2,233.51
(f)	Other financial assets	39.50	34.87	32.91
<b>Sub total</b>		<b>90,970.12</b>	<b>68,545.71</b>	<b>60,387.10</b>
<b>Non-financial Assets</b>				
(a)	Current tax assets (Net)	41.29	25.11	13.34
(b)	Deferred tax assets (Net)	939.95	1,000.87	1,051.17
(c)	Property, plant and equipment	162.53	122.37	78.14
(d)	Capital work-in-progress	-	-	-
(e)	Other intangible assets	22.15	20.41	12.01
(f)	Right of Use Assets	326.51	244.27	202.49
(g)	Other non financial assets	93.96	91.65	281.69
<b>Sub total</b>		<b>1,586.39</b>	<b>1,504.68</b>	<b>1,638.84</b>
<b>TOTAL ASSETS</b>		<b>92,556.51</b>	<b>70,050.39</b>	<b>62,025.94</b>
<b>LIABILITIES AND EQUITY</b>				
<b>Liabilities</b>				
<b>Financial Liabilities</b>				

(a)	Derivative financial instruments	4.77	-	-
(b)	Trade payables			
(i)	Total outstanding dues of micro enterprises and small enterprises	-	-	-
(ii)	Total outstanding dues of creditors other than micro enterprises and small enterprises	509.00	291.84	246.91
(b)	Debt securities	34,851.12	27,096.41	25,332.31
(c)	Borrowings (other than debt securities)	33,831.38	24,227.80	19,501.72
(d)	Subordinated liabilities	5,648.17	3,541.10	4,139.05
(e)	Other financial liabilities	2,955.27	2,778.43	2,708.72
Sub total		<b>77,799.71</b>	<b>57,935.58</b>	<b>51,928.71</b>
<b>Non-Financial Liabilities</b>				
(a)	Current tax liabilities (net)	58.65	41.97	59.73
(b)	Provisions	502.94	368.96	314.75
(c)	Other non-financial liabilities	452.50	266.91	183.02
		<b>1,014.09</b>	<b>677.84</b>	<b>557.50</b>
<b>Equity</b>				
(a)	Equity share capital	793.08	791.40	790.44
(b)	Other equity	12,949.63	10,645.57	8,749.29
		<b>13,742.71</b>	<b>11,436.97</b>	<b>9,539.73</b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>92,556.51</b>	<b>70,050.39</b>	<b>62,025.94</b>

<b>Profit and Loss statement</b>		<b>March 31, 2024</b>	<b>March 31, 2023</b>	<b>March 31, 2022</b>
<b>(Currency: Indian Rupees in Crore)</b>				
<b>Revenue from operations</b>				
(a)	Interest income	11,156.72	8,927.78	8,362.97
(b)	Sale of services	1,949.55	2,633.93	2,363.41
(c)	Other financial charges	953.11	756.41	569.01
(d)	Net gain on fair value changes	113.69	85.07	16.48

(e)	Net gain on de-recognition of financial instruments under amortised cost category	(1.95)	(0.31)	(5.58)
<b>Total Revenue from operations</b>		<b>14,171.12</b>	<b>12,402.88</b>	<b>11,306.29</b>
<b>Expenses</b>				
(a)	Finance Costs	4,864.32	3,511.92	3,325.50
(b)	Impairment on financial instruments	1,067.39	1,330.40	2,465.73
(c)	Employee Benefits Expenses	3,850.75	4,057.57	3,500.41
(d)	Depreciation, amortization and impairment	145.14	111.84	98.94
(e)	Others expenses	938.85	763.75	568.15
<b>Total Expenses</b>		<b>10,866.45</b>	<b>9,775.48</b>	<b>9,958.73</b>
<b>Profit before tax</b>		<b>3,304.67</b>	<b>2,627.40</b>	<b>1,347.56</b>
<b>Tax Expense:</b>				
(a)	Current tax	770.67	621.30	663.40
(b)	Deferred tax (credit)	73.16	46.75	(327.24)
<b>Total Tax expense</b>		<b>843.83</b>	<b>668.05</b>	<b>336.16</b>
<b>Profit after tax from continuing operations</b>		<b>2,460.84</b>	<b>1,959.35</b>	<b>1,011.40</b>
<b>Profit for the year</b>		<b>2,460.84</b>	<b>1,959.35</b>	<b>1,011.40</b>
<b>Other Comprehensive Income</b>				
(a)	Items that will not be reclassified to profit or loss - Re-measurement gain/(loss) on defined benefit plan	(31.54)	(5.48)	(13.15)
(b)	Income tax relating to items that will not be reclassified to profit or loss	7.94	1.38	2.25
(c)	Items that will be reclassified to profit or loss	(17.10)	19.59	33.00
(d)	Income tax relating to items that will be reclassified to profit or loss	4.30	(4.93)	(8.31)

<b>Other Comprehensive Income</b>		<b>(36.40)</b>	<b>10.56</b>	<b>13.79</b>
<b>Total Comprehensive Income for the period</b>		<b>2,424.44</b>	<b>1,969.91</b>	<b>1,025.19</b>
A	Cash flow from operating activities			
	Profit/(loss) before tax	3,304.67	2,627.40	1,347.56
	Adjustments for			
	Interest Income	(11,156.72)	(8,927.78)	(8,362.97)
	Interest Expenses	4,771.63	3,502.92	3,316.64
	(Profit)/loss on sale of asset	(0.85)	(1.01)	(0.06)
	Realised net (gain)/ loss on FVTPL investments	(89.91)	(90.67)	39.29
	Unrealised (gain)/loss on FVTPL investments	(23.78)	5.60	(22.81)
	Discount on commercial paper	77.01	9.00	8.86
	Provision for compensated absence and gratuity	29.87	6.59	3.52
	Employee share based payment expenses	55.24	43.64	30.42
	Depreciation, amortization and impairment	145.14	111.84	98.94
	Impairment on financial instruments	1,067.39	1,330.40	2,465.73
	Operating cash flow before working capital changes	(1,820.31)	(1,382.07)	(1,074.88)
	Adjustments for working capital changes:			
	(Increase)/decrease in Loans	(21,405.98)	(10,462.68)	(1,016.51)
	(Increase)/ decrease in trade receivables	(58.85)	76.06	(24.50)
	(Increase)/decrease in other financial assets and others	291.32	(0.19)	(17.69)
	Increase/(decrease) in other financial and non-financial liabilities & provision	(44.60)	506.53	(960.09)
	Increase/(decrease) in trade payables	217.16	44.93	(87.34)
	Cash generated from/(Used in) operations before adjustments for interest received and interest paid	(22,821.26)	(11,217.42)	(3,181.01)
	Interest Paid	(4,110.50)	(3,842.14)	(3,699.47)
	Interest Received	10,946.14	8,841.36	8,353.15
	Cash generated from/(Used in) operations	(15,985.62)	(6,218.20)	1,472.67

## Key Information Document

Private and Confidential – For Private Circulation Only  
Key Information Document for issue of Commercial Papers

	Direct taxes (paid)/ net of refunds	(750.42)	(632.41)	514.43
	Net cash flow generated from/(used in) operating activities (A)	(16,736.04)	(6,850.61)	1,987.10
B	Cash flow from investing activities			
	Purchase of investments	(52,917.26)	(49,267.66)	(24,583.62)
	Proceeds of investments	50,893.87	50,350.80	23,920.20
	Purchase of fixed assets	(123.35)	(111.32)	(41.13)
	Proceeds from sale of fixed assets	1.18	1.50	1.27
	Net cash generated from/(used in) investing activities (B)	(2,145.56)	973.32	(703.28)
C	Cash flow from financing activities			
	Debt securities issued	22,167.71	10,099.18	8,876.00
	Debt securities repaid	(14,490.01)	(8,210.60)	(7,274.50)
	Borrowings other than debt securities issued	29,910.87	17,207.75	8,800.35
	Borrowings other than debt securities repaid	(20,307.29)	(12,507.21)	(12,026.41)
	Subordinated debt issued	2,337.07	-	150.00
	Subordinated debt repaid	(230.00)	(600.00)	-
	Proceeds from issue of shares and security premium	71.45	33.93	37.89
	Repayment of lease liabilities	(80.87)	(76.81)	(62.87)
	Dividend & Tax paid on dividend	(245.38)	(150.25)	-
	Net cash generated from/(used in) financing activities (C)	19,133.55	5,795.99	(1,499.54)
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	251.95	(81.30)	(215.72)
	Add : Cash and cash equivalents as at the beginning of the year	395.90	477.20	692.92
	Add : Cash and cash equivalents acquired pursuant to Scheme of Amalgamation	-	-	-
	Cash and cash equivalents as at the end of the year	647.85	395.90	477.20

Note: There was no auditor's qualification. Auditor's Report can be accessed at:

FY 2023-24: [https://www.hdbfs.com/sites/default/files/debt/Audited-Financial-Results-under-Regulation-33-&-52-of-SEBI-\(LODR\)-for-year-ended-March-31-2024.pdf](https://www.hdbfs.com/sites/default/files/debt/Audited-Financial-Results-under-Regulation-33-&-52-of-SEBI-(LODR)-for-year-ended-March-31-2024.pdf)

FY 2022-23: <https://www.hdbfs.com/sites/default/files/reports/Annual-Report-2022-23.pdf>FY 2021-22: [https://www.hdbfs.com/sites/default/files/reports/HDB\\_Annual-Report-2021-22.pdf](https://www.hdbfs.com/sites/default/files/reports/HDB_Annual-Report-2021-22.pdf)

Note: The Ministry of Corporate Affairs, in its press release dated January 18, 2016, had issued a roadmap for implementation of Indian Accounting Standards (Ind-AS) for scheduled commercial banks, insurers / insurance companies and non-banking financial companies. This roadmap required these institutions to prepare Ind-AS based financial statements for the accounting periods beginning from April 1, 2018 onwards with comparatives for the periods beginning April 1, 2017 and thereafter. On March 30, 2016, the Companies (Indian Accounting Standards) (Amendment) Rules, 2016 for implementation of Indian Accounting Standards by Non-Banking Financial Companies were notified. Accordingly, the Company has adopted IND-AS effective April 1, 2018 with comparatives for the periods beginning April 1, 2017.

Note: There was no auditor's qualification.

**(ii) Key Operational and Financial Parameters on a Consolidated and Standalone Basis:**

**For Financial Sector Entities:**

**Standalone Basis**

(Amt. in Crore)

Particulars	March 31, 2024	March 31, 2023	March 31, 2022
<b>Balance Sheet</b>			
<b>Assets</b>			
Property, Plant and Equipment	162.53	122.37	78.14
Financial Assets	90,970.12	68,545.71	60,387.10
Non-financial Assets excluding property, plant and equipment	1,423.86	1,382.31	1,560.70
<b>Total assets</b>	<b>92,556.51</b>	<b>70,050.39</b>	<b>62,025.94</b>
<b>Liabilities</b>			
<b>Financial Liabilities</b>			
- Derivative financial instruments	4.77	-	-
- Trade Payables			
- Debt Securities	509.00	291.84	246.91
- Borrowings (other than Debt Securities)	34,851.12	27,096.41	25,332.31
- Subordinated Liabilities	33,831.38	24,227.80	19,501.72
- Other financial liabilities	5,648.17	3,541.10	4,139.05
	2,955.27	2,778.43	2,708.72
<b>Non – Financial Liabilities</b>			
- Current tax liabilities (net)	58.65	41.97	59.73
- Provisions	502.94	368.96	314.75
- Deferred tax liabilities (net)	-	-	-

- Other non-financial liabilities	452.50	266.91	183.02
Equity (equity share capital and other equity)	13,742.71	11,436.97	9,539.73
Total equity and liabilities	92,556.51	70,050.39	62,025.94
Revenue from operations	14,171.12	12,402.88	11,306.29
Other Income	-	-	-
Total Income	14,171.12	12,402.88	11,306.29
Total Expenses	10,866.45	9,775.48	9,958.73
Profit after Tax for the year	2,460.84	1,959.35	1,011.40
Other Comprehensive Income	(36.40)	10.56	13.79
Total Comprehensive Income	2,424.44	1,969.91	1,025.19
Earnings per equity share (Basic)	31.08	24.78	12.81
Earnings per equity share (Diluted)	31.04	24.76	12.80
Net cash from / used in(-) operating activities	(16,736.04)	(6,850.61)	1,987.10
Net cash from / used in(-) investing activities	(2,145.56)	973.32	(703.28)
Net cash from / used in(-) financing activities	19,133.55	5,795.99	(1,499.54)
Net increase/decrease(-) in cash and cash equivalents	251.95	(81.30)	(215.72)
Cash and cash equivalents as per Cash Flow Statement as at end of period	647.85	395.90	477.20
Net worth	12,802.76	10,436.10	8,488.56
Cash and Cash Equivalents	647.85	395.90	477.20
Loans	90,217.93	70,030.70	61,326.32
Total Debts to Total Assets	0.80	0.78	0.79
Interest Income	11,156.72	8,927.78	8,362.97
Interest Expense	4,864.32	3,511.92	3,325.50
Impairment on Financial Instruments	1,067.39	1,330.40	2,465.73
Bade Debts to Loans	N.A.	N.A.	N.A.
% Gross Stage 3 Loans on Loans (Principal Amount)	1.90%	2.73%	4.99%
% Net Stage 3 Loans on Loans (Principal Amount)	0.63%	0.95%	2.29%
Tier I Capital Adequacy Ratio (%)	14.12%	15.91%	15.22%
Tier II Capital Adequacy Ratio (%)	5.13%	4.14%	5.00%

**Key Operational and Financial Parameters on a Consolidated Basis:****(Amt. in Crore)**

Particulars	March 31, 2024	March 31, 2023	March 31, 2022
<b>Balance Sheet</b>			
<b>Assets</b>			
Property, Plant and Equipment	162.53	122.37	78.14
Financial Assets	90,970.12	68,545.71	60,387.10
Non-financial Assets excluding property, plant and equipment	1,423.86	1,382.31	1,560.70
<b>Total assets</b>	<b>92,556.51</b>	<b>70,050.39</b>	<b>62,025.94</b>
<b>Liabilities</b>			
<b>Financial Liabilities</b>			
- Derivative financial instruments	4.77	-	-
- Trade Payables			
- Debt Securities	509.00	291.84	246.91
- Borrowings (other than Debt Securities)	34,851.12	27,096.41	25,332.31
- Subordinated Liabilities	33,831.38	24,227.80	19,501.72
- Other financial liabilities	5,648.17	3,541.10	4,139.05
	2,955.27	2,778.43	2,708.72
<b>Non – Financial Liabilities</b>			
- Current tax liabilities (net)	58.65	41.97	59.73
- Provisions	502.94	368.96	314.75
- Deferred tax liabilities (net)	-	-	-
- Other non-financial liabilities	452.50	266.91	183.02
Equity (equity share capital and other equity)	13,742.71	11,436.97	9,539.73
<b>Total equity and liabilities</b>	<b>92,556.51</b>	<b>70,050.39</b>	<b>62,025.94</b>
Revenue from operations	14,171.12	12,402.88	11,306.29
Other Income	-	-	-
<b>Total Income</b>	<b>14,171.12</b>	<b>12,402.88</b>	<b>11,306.29</b>
<b>Total Expenses</b>	<b>10,866.45</b>	<b>9,775.48</b>	<b>9,958.73</b>
Profit after Tax for the year	2,460.84	1,959.35	1,011.40
Other Comprehensive Income	(36.40)	10.56	13.79
<b>Total Comprehensive Income</b>	<b>2,424.44</b>	<b>1,969.91</b>	<b>1,025.19</b>
Earnings per equity share (Basic)	31.08	24.78	12.81

Earnings per equity share (Diluted)	31.04	24.76	12.80
Net cash from / used in(-) operating activities	(16,736.04)	(6,850.61)	1,987.10
Net cash from / used in(-) investing activities	(2,145.56)	973.32	(703.28)
Net cash from / used in(-) financing activities	19,133.55	5,795.99	(1,499.54)
Net increase/decrease(-) in cash and cash equivalents	251.95	(81.30)	(215.72)
Cash and cash equivalents as per Cash Flow Statement as at end of period	647.85	395.90	477.20
Net worth	12,802.76	10,436.10	8,488.56
Cash and Cash Equivalents	647.85	395.90	477.20
Loans	90,217.93	70,030.70	61,326.32
Total Debts to Total Assets	0.80	0.78	0.79
Interest Income	11,156.72	8,927.78	8,362.97
Interest Expense	4,864.32	3,511.92	3,325.50
Impairment on Financial Instruments	1,067.39	1,330.40	2,465.73
Bade Debts to Loans	N.A.	N.A.	N.A.
% Gross Stage 3 Loans on Loans (Principal Amount)	1.90%	2.73%	4.99%
% Net Stage 3 Loans on Loans (Principal Amount)	0.63%	0.95%	2.29%
Tier I Capital Adequacy Ratio (%)	14.12%	15.91%	15.22%
Tier II Capital Adequacy Ratio (%)	5.13%	4.14%	5.00%

(iii) Details of any other contingent liabilities of the Issuer based on the last audited financial statements including amount and nature of liability.

(Amt. in Crore)

S. No.	Particulars	March 31, 2024	March 31, 2023	March 31, 2022
1.	Claims against the Company not acknowledged as debt	105.44	99.53	90.59
2.	Estimated amount of contracts remaining to be executed on capital account and not provided for net of advance	85.10	45.00	13.27
3.	Undrawn committed sanctions to borrowers	372.07	134.31	59.40
	<b>Total</b>	<b>562.61</b>	<b>278.84</b>	<b>163.26</b>

- (iv) The amount of corporate guarantee or letter of comfort issued by the Issuer along with details of the counterparty (viz. name and nature of the counterparty, whether a subsidiary, joint venture entity, group company etc.) on behalf of whom it has been issued.

NA

**C. Expense of the Issue:**

Expenses	Fees Amount (in Rs.)	Fees as a percentage of total issue expenses (%)	Fees as a percentage of total issue size (%)
Lead manager(s) fees	NA	NA	NA
Underwriting commission	NA	NA	NA
Brokerage, selling, commission and upload fees	NA	NA	NA
Fees payable to the registrars to the Issue	NA	NA	NA
Fees payable to the legal advisors	NA	NA	NA
Advertising and marketing expenses	NA	NA	NA
Fees payable to the regulators including Stock Exchanges	11,300	7.01%	0.00%
Expenses incurred on printing and distribution of Issue stationary	NA	NA	NA
Any other fees, commission or payments under whatever nomenclature	1,50,000	92.99%	0.01%
<b>Total</b>	<b>1,61,300</b>	<b>100.00%</b>	<b>0.01%</b>

**SECTION III**

**RISK FACTORS**

Please refer to **Section N** of the General Information Document.

**SECTION IV**

**DISCLAIMERS**

Please refer to **Section C** of the General Information Document.

**[Note: In the addition to the information regarding the Commercial Papers, if any change/ modification has occurred in relation to the disclosures made in the General Information Document, the same would also be required to be updated in this Key Information Document]**

**SECTION V**

**ANY MATERIAL DEVELOPMENTS WHICH ARE NOT DISCLOSED IN THE GENERAL INFORMATION DOCUMENT, SINCE THE ISSUE OF THE GENERAL INFORMATION DOCUMENT RELEVANT TO THE OFFER OF THE COMMERCIAL PAPERS IN RESPECT OF WHICH THIS KEY INFORMATION DOCUMENT IS BEING ISSUED**

There have been no material developments since the General Information Document was issued.

**For HDB FINANCIAL SERVICES LIMITED**

**G Ramesh**

**MD & CEO**

**Place: Mumbai**

**Date: 28 May 2024**

Encl:

1. Board Resolution
2. Credit Rating Letter
3. Annexures as mentioned above

**Annexure - I**

**Details of CP issued during the last 15 months:**

CP Series	ISIN	Tenor/ Period of maturity (in days)	Coupon %	Amount issued (Rs. In Crore)	Date of allotment	Redemption date/ Schedule
200	INE756I14CY1	72	7.27	500.00	22-05-2023	02-08-2023
201	INE756I14CZ8	73	7.21	500.00	23-05-2023	04-08-2023
202	INE756I14DA9	91	7.13	150.00	29-05-2023	28-08-2023
202	INE756I14DA9	91	7.13	200.00	29-05-2023	28-08-2023
203	INE756I14DB7	63	7.13	150.00	29-05-2023	31-07-2023
204	INE756I14DB7	60	7.13	200.00	01-06-2023	31-07-2023
205	INE756I14DC5	83	7.34	200.00	24-08-2023	15-11-2023
206	INE756I14DD3	73	7.30	250.00	25-08-2023	06-11-2023
207	INE756I14DE1	88	7.34	700.00	28-08-2023	24-11-2023
208	INE756I14DG6	60	7.34	250.00	31-08-2023	30-10-2023
209	INE756I14DF8	89	7.34	200.00	31-08-2023	28-11-2023
210	INE756I14DH4	60	7.33	150.00	01-09-2023	31-10-2023
211	INE756I14DI2	311	7.75	50.00	01-09-2023	08-07-2024
212	INE756I14DJ0	70	7.30	100.00	25-09-2023	04-12-2023
212	INE756I14DJ0	70	7.35	400.00	25-09-2023	04-12-2023
213	INE756I14DK8	91	7.75	500.00	23-11-2023	22-02-2024
214	INE756I14DL6	66	7.88	175.00	29-12-2023	04-03-2024
215	INE756I14DM4	7	7.60	450.00	29-01-2024	05-02-2024
216	INE756I14DN2	365	8.22	125.00	26-02-2024	25-02-2024
217	INE756I14DO0	78	8.10	650.00	19-03-2024	05-06-2024
218	INE756I14DO0	77	8.10	125.00	20-03-2024	05-06-2024
219	INE756I14DO0	76	8.10	75.00	21-03-2024	05-06-2024
220	INE756I14DO0	75	8.10	150.00	22-03-2024	05-06-2024
221	INE756I14DP7	288	7.80	100.00	23-04-2024	05-02-2025
222	INE756I14DQ5	37	7.48	300.00	30-04-2024	06-06-2024
222	INE756I14DR3	80	7.70	250.00	30-04-2024	19-07-2024

222	INE756114DS1	286	7.90	75.00	30-04-2024	10-02-2025
222	INE756114DT9	83	7.70	350.00	30-04-2024	22-07-2024
223	INE756114DQ5	9	7.50	300.00	28-05-2024	06-06-2024

**Annexure II**

**Secured Debentures (NCDs and MLDs) outstanding as on March 31, 2024**

(Amt. in Crore)

Series of NCS	ISIN	Tenor / Period of Maturity	Coupon	Amount Outstanding	Date of Allotment	Redemption Date / Schedule	Credit Rating	Secured / Unsecured	Security
Series 2019 / 139 - Series 2019 A/1(FX)/PP/139	INE756107EV7	3653	8.0500	1500	08-08-2019	08-08-2029	CARE AAA/STABLE CRISIL AAA/STABLE	Secured	1.10
Series 2019 / 141 - Series 2019 A/1(FX)/141	INE756107CU3	1827	8.0500	280	28-08-2019	28-08-2024	CARE AAA/STABLE CRISIL AAA/STABLE	Secured	1.10
Series 2021 / 163 - Series 2021 A/0(ZC)/163	INE756107DN6	1092	Zero Coupon (xirr-5.85)	425	30-04-2021	26-04-2024	CARE AAA/STABLE CRISIL AAA/STABLE	Secured	1.10
Series 2021 / 164 - Series 2021 A/1(FX)/164	INE756107DO4	1096	5.7500	1200	28-05-2021	28-05-2024	CARE AAA/STABLE CRISIL AAA/STABLE	Secured	1.10
Series 2021 / 165 - Series 2021 A/1(FO)/165	INE756107DP1	1095	Linked to 3 Months TBILL (FBIL) rate plus spread of 135 bps	693	22-06-2021	21-06-2024	CARE AAA/STABLE CRISIL AAA/STABLE	Secured	1.10
Series 2021 / 167 - Series 2021 A/1(FO)/167	INE756107DR7	1095	Linked to 3 Months TBILL (FBIL) rate plus spread of 127 bps	750	03-08-2021	02-08-2024	CARE AAA/STABLE CRISIL AAA/STABLE	Secured	1.10
Series 2021 / 168 - Series 2021 A/1(FX)/168	INE756107DT3	1157	5.7000	800	25-08-2021	25-10-2024	CARE AAA/STABLE CRISIL AAA/STABLE	Secured	1.10
Series 2021 / 169 - Series 2021 A/1(FX)/169_Option 1	INE756107DV9	1096	5.4900	150	13-09-2021	13-09-2024	CARE AAA/STABLE CRISIL AAA/STABLE	Secured	1.10
Series 2021 / 169 - Series 2021 A/0(ZC)/169_Option 2	INE756107DW7	1747	Zero Coupon (xirr-6.35)	130	13-09-2021	26-06-2026	CARE AAA/STABLE CRISIL AAA/STABLE	Secured	1.10
Series 2021 / 169 - Series 2021 A/1(FX)/169_Option 3	INE756107DX5	1824	6.3500	500	13-09-2021	11-09-2026	CARE AAA/STABLE CRISIL AAA/STABLE	Secured	1.10

Series 2021 / 170 - Series 2021 A/1(FX)/169_Option 3_INE756I07DX5 (Further Issuance I)	INE756I07DX5	1815	6.3500	560	22-09-2021	11-09-2026	CARE AAA/STABLE CRISIL AAA/STABLE	Secured	1.10
Series 2021 / 171 - Series 2021 A/0(ZC)/171	INE756I07DY3	1035	Zero Coupon (xirr-5.49)	250	29-09-2021	30-07-2024	CARE AAA/STABLE CRISIL AAA/STABLE	Secured	1.10
Series 2021 / 172 - Series 2021 A/1(FX)/172	INE756I07DZ0	1094	5.7500	500	10-11-2021	08-11-2024	CARE AAA/STABLE CRISIL AAA/STABLE	Secured	1.10
Series 2021 / 173 - Series 2021 A/1(FX)/172_INE756I07DZ0 (Further Issuance I)	INE756I07DZ0	1078	5.7500	775	26-11-2021	08-11-2024	CARE AAA/STABLE CRISIL AAA/STABLE	Secured	1.10
Series 2021 / 175 - Series 2021 A/1(FX)/175	INE756I07EB9	1274	6.0000	200	23-12-2021	19-06-2025	CARE AAA/STABLE CRISIL AAA/STABLE	Secured	1.10
Series 2022 / 176 - Series 2021 A/1(FX)/174_INE756I07EA1 (Further Issuance I)	INE756I07EA1	755	5.4200	200	23-02-2022	17-01-2024	CARE AAA/STABLE CRISIL AAA/STABLE	Secured	1.10
Series 2022 / 177 - Series 2022 A/1(FX)/177	INE756I07ED5	1096	6.3000	400	17-03-2022	17-03-2025	CARE AAA/STABLE CRISIL AAA/STABLE	Secured	1.10
Series 2022 / 178 - Series 2021 A/0(ZC)/163_INE756I07DN6 (Further Issuance I)	INE756I07DN6	730	Zero Coupon (xirr-6.31)	523	27-04-2022	26-04-2024	CARE AAA/STABLE CRISIL AAA/STABLE	Secured	1.10
Series 2022 / 179 - Series 2021 A/1(FX)/174_INE756I07EA1 (Further Issuance II)	INE756I07EA1	601	5.4200	750	26-05-2022	17-01-2024	CARE AAA/STABLE CRISIL AAA/STABLE	Secured	1.10
Series 2022 / 179 - Series 2022 A/0(ZC)/176_INE756I07EC7 (Further Issuance I)	INE756I07EC7	663	Zero Coupon (xirr-7.15)	90	26-05-2022	19-03-2024	CARE AAA/STABLE CRISIL AAA/STABLE	Secured	1.10
Series 2022 / 180 - Series 2021 A/1(FX)/168_INE756I07DT3 (Further Issuance I)	INE756I07DT3	875	5.7000	130	03-06-2022	25-10-2024	CARE AAA/STABLE CRISIL AAA/STABLE	Secured	1.10
Series 2022 / 180 - Series 2022 A/1(FX)/180	INE756I07EE3	966	7.4900	350	03-06-2022	24-06-2025	CARE AAA/STABLE CRISIL AAA/STABLE	Secured	1.10
Series 2022 / 181 - Series 2022 A/0(ZC)/181_Option 1	INE756I07EF0	1096	Zero Coupon (xirr-7.70)	330	07-07-2022	07-07-2025	CARE AAA/STABLE CRISIL AAA/STABLE	Secured	1.10
Series 2022 / 181 - Series 2022 A/1(FX)/181_Option 2	INE756I07EG8	1131	7.7000	125	07-07-2022	11-08-2025	CARE AAA/STABLE CRISIL AAA/STABLE	Secured	1.10

Series 2022 / 182 - Series 2022 A/1(FX)/182	INE756I07E14	1131	7.5000	891	19-08-2022	23-09-2025	CARE AAA/STABLE CRISIL AAA/STABLE	Secured	1.10
Series 2022 / 183 - Series 2022 A/1(FX)/183	INE756I07EJ2	1824	7.6000	325	12-09-2022	10-09-2027	CARE AAA/STABLE CRISIL AAA/STABLE	Secured	1.10
Series 2022 / 184 - Series 2022 A/0(ZC)/181_Option 1_INE756I07EF0 (Further Issuance I)	INE756I07EF0	1013	Zero Coupon (xirr-7.60)	80	28-09-2022	07-07-2025	CARE AAA/STABLE CRISIL AAA/STABLE	Secured	1.10
Series 2022 / 185 - Series 2022 A/0(ZC)/181_Option 1_INE756I07EF0 (Further Issuance II)	INE756I07EF0	997	Zero Coupon (xirr - 7.90)	57	14-10-2022	07-07-2025	CARE AAA/STABLE CRISIL AAA/STABLE	Secured	1.10
Series 2022 / 185 - Series 2022 A/1(FX)/182_INE756I07E14 (Further Issuance I)	INE756I07E14	1075	7.5000	45	14-10-2022	23-09-2025	CARE AAA/STABLE CRISIL AAA/STABLE	Secured	1.10
Series 2022 / 186 - Series 2022 A/0(ZC)/186_Option 1	INE756I07EK0	1176	Zero Coupon (xirr-8.06)	250	25-10-2022	13-01-2026	CARE AAA/STABLE CRISIL AAA/STABLE	Secured	1.10
Series 2022 / 186 - Series 2022 A/1(FX)/186_Option 2	INE756I07EL8	1219	8.0400	810	25-10-2022	25-02-2026	CARE AAA/STABLE CRISIL AAA/STABLE	Secured	1.10
Series 2022 / 187 - Series 2022 A/0(ZC)/186_Option 1_INE756I07EK0 (Further Issuance I)	INE756I07EK0	1153	Zero Coupon (xirr-8.05)	200	17-11-2022	13-01-2026	CARE AAA/STABLE CRISIL AAA/STABLE	Secured	1.10
Series 2022 / 187 - Series 2022 A/1(FX)/186_Option 2_INE756I07EL8 (Further Issuance I)	INE756I07EL8	1196	8.0400	650	17-11-2022	25-02-2026	CARE AAA/STABLE CRISIL AAA/STABLE	Secured	1.10
Series 2022 / 187 - Series 2022 A/1(FX)/187	INE756I07EM6	1096	7.9600	260	17-11-2022	17-11-2025	CARE AAA/STABLE CRISIL AAA/STABLE	Secured	1.10
Series 2022 / 188 - Series 2022 A/0(ZC)/186_Option 1_INE756I07EK0 (Further Issuance II)	INE756I07EK0	1119	Zero Coupon (xirr - 7.85)	85	21-12-2022	13-01-2026	CARE AAA/STABLE CRISIL AAA/STABLE	Secured	1.10
Series 2022 / 188 - Series 2022 A/1(FX)/188	INE756I07EN4	1301	7.8400	185	21-12-2022	14-07-2026	CARE AAA/STABLE CRISIL AAA/STABLE	Secured	1.10
Series 2023 / 189 - Series 2022 A/0(ZC)/186_Option 1_INE756I07EK0 (Further Issuance III)	INE756I07EK0	1093	Zero Coupon (xirr-8.00)	510	16-01-2023	13-01-2026	CARE AAA/STABLE CRISIL AAA/STABLE	Secured	1.10

Series 2023 / 189 - Series 2023 A/1(FX)/189	INE756107EO2	1155	7.9900	1776	16-01-2023	16-03-2026	CARE AAA/STABLE CRISIL AAA/STABLE	Secured	1.10
Series 2023 / 190 - Series 2023 A/1(FX)/190	INE756107EP9	1149	8.0736	244	23-02-2023	17-04-2026	CARE AAA/STABLE CRISIL AAA/STABLE	Secured	1.10
Series 2023 / 191 - Series 2023 A/1(FX)/191_Option 1	INE756107ER5	1131	8.3774	610	20-03-2023	24-04-2026	CARE AAA/STABLE CRISIL AAA/STABLE	Secured	1.10
Series 2023 / 191 - Series 2023 A/0(ZC)/191_Option 2	INE756107EQ7	1824	Zero Coupon (-8.31)	323.18	20-03-2023	17-03-2028	CARE AAA/STABLE CRISIL AAA/STABLE	Secured	1.10
Series 2023 / 192 - Series 2022 A/1(FX)/180_INE756107EE3 (Further Issuance I)	INE756107EE3	648	7.4900	1300	17-04-2023	24-01-2025	CARE AAA/STABLE CRISIL AAA/STABLE	Secured	1.10
Series 2023 / 192 - Series 2023 A/1(FX)/192	INE756107ES3	774	8.1965	1500	17-04-2023	30-05-2025	CARE AAA/STABLE CRISIL AAA/STABLE	Secured	1.10
Series 2023 / 193 - Series 2022 A/1(FX)/181_Option 2_INE756107EG8 (Further Issuance I)	INE756107EG8	823	7.7000	585	11-05-2023	11-08-2025	CARE AAA/STABLE CRISIL AAA/STABLE	Secured	1.10
Series 2023 / 194 - Series 2022 A/1(FX)/177_INE756107ED5 (Further Issuance I)	INE756107ED5	657	6.3000	600	30-05-2023	17-03-2025	CARE AAA/STABLE CRISIL AAA/STABLE	Secured	1.10
Series 2023 / 194 - Series 2023 A/1(FX)/191_Option 1_INE756107ER5 (Further Issuance I)	INE756107ER5	1060	8.3774	400	30-05-2023	24-04-2026	CARE AAA/STABLE CRISIL AAA/STABLE	Secured	1.10
Series 2023 / 195 - Series 2021 A/1(FX)/175_INE756107EB9 (Further Issuance I)	INE756107EB9	727	6.0000	615	23-06-2023	19-06-2025	CARE AAA/STABLE CRISIL AAA/STABLE	Secured	1.10
Series 2023 / 196 - Series 2021 A/1(FX)/169_Option 3_INE756107DX5 (Further Issuance II)	INE756107DX5	1169	6.3500	595	30-06-2023	11-09-2026	CARE AAA/STABLE CRISIL AAA/STABLE	Secured	1.10
Series 2023 / 196 - Series 2023 A/1(FO)/196	INE756107ET1	1043	8.1800	400	30-06-2023	08-05-2026	CARE AAA/STABLE CRISIL AAA/STABLE	Secured	1.10
Series 2023 / 197 - Series 2021 A/1(FX)/168_INE756107DT3 (Further Issuance II)	INE756107DT3	470	5.7000	500	13-07-2023	25-10-2024	CARE AAA/STABLE CRISIL AAA/STABLE	Secured	1.10

Series 2023 / 197 - Series 2021 A/1(FX)/175_INE756I07EB9 (Further Issuance II)	INE756I07EB9	707	6.0000	530	13-07-2023	19-06-2025	CARE AAA/STABLE CRISIL AAA/STABLE	Secured	1.10
Series 2023 / 198 - Series 2021 A/1(FX)/175_INE756I07EB9 (Further Issuance III)	INE756I07EB9	695	6.0000	500	25-07-2023	19-06-2025	CARE AAA/STABLE CRISIL AAA/STABLE	Secured	1.10
Series 2023 / 198 - Series 2022 A/1(FX)/181_Option 2_INE756I07EG8 (Further Issuance II)	INE756I07EG8	748	7.7000	825	25-07-2023	11-08-2025	CARE AAA/STABLE CRISIL AAA/STABLE	Secured	1.10
Series 2023 / 198 - Series 2023 A/1(FX)/198	INE756I07EU9	1232	7.9880	745	25-07-2023	08-12-2026	CARE AAA/STABLE CRISIL AAA/STABLE	Secured	1.10
Series 2023 / 199 - Series 2022 A/1(FX)/181_Option 2_INE756I07EG8 (Further Issuance III)	INE756I07EG8	704	7.7000	720	07-09-2023	11-08-2025	CARE AAA/STABLE CRISIL AAA/STABLE	Secured	1.10
Series 2023 / 199 - Series 2022 A/0(ZC)/181_Option 1_INE756I07EF0 (Further Issuance III)	INE756I07EF0	669	NA	225	07-09-2023	07-07-2025	CARE AAA/STABLE CRISIL AAA/STABLE	Secured	1.10
Series 2023/200 - Series 2023 / 198 - Series 2023 A/1(FX)/198_INE756I07EU9	INE756I07EU9	1169	7.9880	165	26-09-2023	08-12-2026	CARE AAA/STABLE CRISIL AAA/STABLE	Secured	1.10
Series 2023 / 200 - Series 2022 A/0(ZC)/181_Option 1_INE756I07EF0 (Further Issuance IV)	INE756I07EF0	650	NA	150	26-09-2023	07-07-2025	CARE AAA/STABLE CRISIL AAA/STABLE	Secured	1.10
Series 2023/ 201 - Series 2023 A/1(FX)/190_INE756I07EP9 (Further Issuance I)	INE756I07EP9	911	8.0736	597.50	19-10-2023	17-04-2026	CARE AAA/STABLE CRISIL AAA/STABLE	Secured	1.10
Series 2023/ 201 - Series 2022 A/1(FX)/177_INE756I07ED5 (Further Issuance II)	INE756I07ED5	515	6.3000	725	19-10-2023	17-03-2025	CARE AAA/STABLE CRISIL AAA/STABLE	Secured	1.10
Series 2023 / 202 - Series 2022 A/1(FX)/181_Option 2_INE756I07EG8 (Further Issuance IV)	INE756I07EG8	641	7.7000	520	09-11-2023	11-08-2025	CARE AAA/STABLE CRISIL AAA/STABLE	Secured	1.10
Series 2023 / 203 - Series 2023 A/1(FX)/203	INE756I07EW5	1827	8.1293	250	16-11-2023	16-11-2028	CARE AAA/STABLE	Secured	1.0

							CRISIL AAA/ STABLE		
Series 2023/ 204 - Series 2022 A/1(FX)/187_INE7 56I07EM6 (Further Issuance I)	INE756I07EM6	712	7.9600	876	06-12-2023	17-11-2025	CARE AAA/STABLE CRISIL AAA/ STABLE	Secured	1.10
Series 2023/ 204 - Series 2023 A/1(FX)/198_INE7 56I07EU9 (Further Issuance II)	INE756I07EU9	1098	7.9880	115	06-12-2023	08-12-2026	CARE AAA/STABLE CRISIL AAA/ STABLE	Secured	1.10
Series 2023/ 205 - Series 2022 A/1(FX)/187_INE7 56I07EM6 (Further Issuance II)	INE756I07EM6	672	7.9600	70	15-01-2024	17-11-2025	CARE AAA/STABLE CRISIL AAA/ STABLE	Secured	1.10
Series 2023/ 205 - Series 2022 A/1(FX)/188_INE7 56I07EN4 (Further Issuance I)	INE756I07EN4	911	7.8400	515	15-01-2024	14-07-2026	CARE AAA/STABLE CRISIL AAA/ STABLE	Secured	1.10
Series 2023 / 206 - Series 2023 A/1(FX)/203_ INE756I07EW5 (Further Issuance I)	INE756I07EW5	1763	8.1293	250	19-01-2024	16-11-2028	CARE AAA/STABLE CRISIL AAA/ STABLE	Secured	1.10
Series 2023 / 207 - Series 2023 A/1(FX)/203_ INE756I07EW5 (Further Issuance II)	INE756I07EW5	1731	8.1293	195	20-02-2024	16-11-2028	CARE AAA/STABLE CRISIL AAA/ STABLE	Secured	1.10
Series 2023 / 207 - Series 2023 A/1(FX)/207	INE756I07EX3	1141	8.2378	137	20-02-2024	06-04-2027	CARE AAA/STABLE CRISIL AAA/ STABLE	Secured	1.10
Series 2023 / 208 - Series 2023 A/1(FX)/189_ INE756I07EO2 (Further Issuance I)	INE756I07EO2	748	7.9900	700	27-02-2024	16-03-2026	CARE AAA/STABLE CRISIL AAA/ STABLE	Secured	1.10
Series 2023 / 208 - Series 2023 A/1(FX)/208	INE756I07EY1	1168	8.3324	719	27-02-2024	10-05-2027	CARE AAA/STABLE CRISIL AAA/ STABLE	Secured	1.00

Note –The above-mentioned NCDs are rated CARE AAA; Stable & CRISIL AAA/Stable and the Market Linked Debentures are rated CARE PP-MLD AAA/Stable & CRISIL PP-MLD AAA/Stable by CARE Ratings Limited & CRISIL Limited, respectively and are secured against "Immovable property &/or receivables from financing activities".

#### **Subordinate Bonds outstanding as on March 31, 2024**

<b>Series</b>	<b>ISIN</b>	<b>Tenor/ Period of maturity</b>	<b>Coupon %</b>	<b>Amount issued (Rs. In Crore)</b>	<b>Date of allotment</b>	<b>Redemption date/ Schedule</b>
Series 2013 I/1/4	INE756I08041	10 years	10.2000	100.00	18-10-2013	17-10-2023
Series 2013 I/1/5	INE756I08058	10 years	10.0500	50.00	20-12-2013	20-12-2023
Series 2013 I/1/6	INE756I08066	10 years	10.1900	80.00	18-03-2014	18-03-2024

Series 2014 I/1/7	INE756I08074	10 years	9.7000	200.00	20-06-2014	20-06-2024
Series 2014 I/1/8	INE756I08082	10 years	9.5500	100.00	13-11-2014	13-11-2024
Series 2014 I/1/9	INE756I08090	10 years	9.5500	200.00	17-11-2014	15-11-2024
Series 2016 I/1/10	INE756I08108	10 years	8.7900	220.00	22-07-2016	22-07-2026
Series 2016 I/1/11	INE756I08116	10 years	8.0500	170.00	06-12-2016	04-12-2026
Series 2018 I/1/12	INE756I08124	10 years	8.4200	150.00	01-02-2018	01-02-2028
Series 2018 I/1/13	INE756I08132	10 years	8.4500	130.00	21-02-2018	21-02-2028
Series 2018 I/1/14	INE756I08140	10 years	9.0500	250.00	27-07-2018	27-07-2028
Series 2018 I/1/15	INE756I08173	10 years	9.7000	350.00	15-11-2018	15-11-2028
Series 2019 I/1/16	INE756I08181	10 years	8.8500	315.00	07-06-2019	07-06-2029
Series 2020 / 17 - Series 2019 I/1/16_INE756I08181 (Further Issuance I)	INE756I08181	10 years	8.8500	228.50	24-01-2020	07-06-2029
Series 2020 / 18 - Series 2020 I/1/18	INE756I08215	10 years	7.3500	356.50	02-11-2020	01-11-2030
Series 2023 I/1/19	INE756I08256	10 Years	8.4000	200	22-12-2023	22-12-2033
Series 2023 / 20	INE756I08256	3635 days	8.40	300	09-01-2024	22-12-2033
Series 2023 / 21	INE756I08256	3571 days	8.40	1,500	13-03-2024	22-12-2033

Note—All the above-mentioned Subordinated Bonds are unsecured and are rated CARE AAA; Stable & CRISIL AAA/Stable by CARE & CRISIL.

**Perpetual Debt Instrument outstanding as on March 31, 2024**

Series	ISIN	Tenor/ Period of maturity	Coupon %	Amount issued (Rs. In Crore)	Date of allotment	Redemption date/ Schedule
Series 2018 P/1/1	INE756I08157	Perpetual	9.4000	200.00	06-08-2018	Perpetual, unless call option is exercised any time after 10 years from the Deemed Date of Allotment
Series 2018 P/1/2	INE756I08165	Perpetual	9.1500	100.00	07-09-2018	Perpetual, unless call option is exercised any time after 10 years from the Deemed Date of Allotment
Series 2019 P/1/3	INE756I08199	Perpetual	8.7000	100.00	16-08-2019	Perpetual, unless call option is exercised any time after 10 years from the Deemed Date of Allotment

Series 2019 P/1/4	INE756I08207	Perpetual	8.7000	100.00	29-11-2019	Perpetual, unless call option is exercised any time after 10 years from the Deemed Date of Allotment
Series 2021 P/1/5	INE756I08231	Perpetual	7.6800	150.00	29-10-2021	Perpetual, unless call option is exercised any time after 10 years from the Deemed Date of Allotment
Series 2023 P/1/6	INE756I08249	Perpetual	8.50	150.00	15-12-2023	Perpetual, unless call option is exercised any time after 10 years from the Deemed Date of Allotment
Series 2023 P/1/7	INE756I08264	Perpetual	8.45	200.00	29-12-2023	Perpetual, unless call option is exercised any time after 10 years from the Deemed Date of Allotment

Note – All the above-mentioned Perpetual Debts are unsecured and are rated CARE AAA; Stable & CRISIL AAA/Stable by CARE & CRISIL.

### Annexure III

#### Details of Term Loan Facilities, bank fund based facilities, other borrowings, etc. as on March 31, 2024.

(Amt. in Crore)

Name of Lender	Type of Facility	Amount Sanctioned	Principal Amount outstanding	Redemption Date / Schedule	Security	Credit Rating, if applicable	Asset Classification
Axis Bank	Term Loan	250.00	249.74	Bullet repayment	Book Debt	CARE & CRISIL AAA/STABLE	Secured
Axis Bank	Term Loan	245.00	163.30	Half Yearly repayment	Book Debt	CARE & CRISIL AAA/STABLE	Secured
Bank of Baroda	Term Loan	1000.00	824.93	Quarterly repayment	Book Debt	CARE & CRISIL AAA/STABLE	Secured
Bank of India	Term Loan	1000.00	979.92	Half yearly repayment	Book Debt	CARE & CRISIL AAA/STABLE	Secured
Canara Bank	Term Loan	500.00	374.86	Quarterly/Half yearly repayment	Book Debt	CARE & CRISIL AAA/STABLE	Secured
Central Bank of India	Term Loan	400.00	299.98	Quarterly/Half yearly repayment	Book Debt	CARE & CRISIL AAA/STABLE	Secured
CSB Bank	Term Loan	240.00	119.99	Quarterly repayment	Book Debt	CARE & CRISIL AAA/STABLE	Secured

CTBC Bank	Term Loan	75.00	37.50	Quarterly repayment	Book Debt	CARE & CRISIL AAA/STABLE	Secured
Dhanalaxmi Bank	Term Loan	60.00	29.99	Yearly repayment	Book Debt	CARE & CRISIL AAA/STABLE	Secured
Federal Bank	Term Loan	250.00	88.45	Quarterly repayment	Book Debt	CARE & CRISIL AAA/STABLE	Secured
HDFC Bank	Term Loan	22300.00	9,634.71	Quarterly repayment	Book Debt	CARE & CRISIL AAA/STABLE	Secured
HSBC Bank	Term Loan	3825.00	1,603.94	Quarterly repayment	Book Debt	CARE & CRISIL AAA/STABLE	Secured
ICICI Bank	Term Loan	1500.00	620.83	Quarterly repayment	Book Debt	CARE & CRISIL AAA/STABLE	Secured
IndusInd Bank	Term Loan	1700.00	1,605.80	Quarterly repayment	Book Debt	CARE & CRISIL AAA/STABLE	Secured
IDBI Bank	Term Loan	300.00	200.00	Half Yearly repayment	Book Debt	CARE & CRISIL AAA/STABLE	Secured
Jammu & Kashmir Bank	Term Loan	300.00	224.99	Quarterly/Half Yearly repayment	Book Debt	CARE & CRISIL AAA/STABLE	Secured
Kotak Mahindra Bank	Term Loan	1,100.00	224.99	Half Yearly / Yearly repayment	Book Debt	CARE & CRISIL AAA/STABLE	Secured
Karnataka Bank	Term Loan	250.00	225.00	Half yearly repayment	Book Debt	CARE & CRISIL AAA/STABLE	Secured
Punjab National Bank	Term Loan	1500.00	1,146.52	Quarterly repayment	Book Debt	CARE & CRISIL AAA/STABLE	Secured
Union Bank of India	Term Loan	3500.00	2,763.64	Quarterly repayment	Book Debt	CARE & CRISIL AAA/STABLE	Secured
City Union Bank	Term Loan	250.00	208.33	Quarterly repayment	Book Debt	CARE & CRISIL AAA/STABLE	Secured
Punjab and Sind Bank	Term Loan	1000.00	949.97	Quarterly repayment	Book Debt	CARE & CRISIL AAA/STABLE	Secured
SIDBI	Term Loan	4,000.00	3,400.00	Half Yearly repayment	Book Debt	CARE & CRISIL AAA/STABLE	Secured
SBI	Term Loan	3,500.00	2,786.25	Quarterly repayment	Book Debt	CARE & CRISIL AAA/STABLE	Secured
SBI Hongkong	ECB	2079.50	2079.50	Bullet repayment	Book Debt	CARE & CRISIL AAA/STABLE	Secured

Note – All the above-mentioned Term Loan Facilities are rated 'AAA/Stable' by CARE & CRISIL.