

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 Tel Mob: 7045054829

Corporate Office: HDB House, Tukaram Sandam Marg, A - Subhash Road, Vile Parle (E), Mumbai – 400057; 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

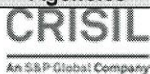
Promoters: HDFC Bank Limited; Tel: 022-39760000; E-mail: santosh.haldankar@hdfcbank.com

Date: September 25, 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 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 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 4,000 (ONE THOUSAND HUNDRED) RATED, LISTED, UNSECURED COMMERCIAL PAPERS BEARING FACE VALUE OF RS. 5,00,000/- (RUPEES FIVE LAKHS ONLY) EACH, AGGREGATING UPTO RS. 200,00,00,000/- (RUPEES TWO 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. Kalyaniwalla & Mistry LLP M/s. G D Apte & Co.
Registered Address: HDFC Bank House, Senapati Bapat Marg, Lower Parel, Mumbai - 400013 Corporate Address: I Think Techno Campus, Building – B, Alpha Office, 4th Floor, Near Kanjurmarg Station, Opp. Crompton Greaves, Kanjurmarg (E), Mumbai – 400042	Registered Address: 4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off. Eastern Express Highway, Sion (East), Mumbai - 400 022. Corporate Address: 4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off. Eastern Express Highway, Sion (East), Mumbai - 400 022.	Registered Address: CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai – 400076 Corporate Address: CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai – 400076	Registered Address: Esplanade House, 29, Hazarimal Somani Marg, Fort, Mumbai 400 001 Peer Review Cer. No - 013324 Registered Address: Neelkanth Business Park, 5th Floor, Office No. D-509, Nathani Road, Vidyavihar West- Mumbai- 400086 Peer Review Cer No. 015904
Tel No.: 022- 30752564 Fax No.: 022-30752421	Tel No.: 022- 67543456 Fax No.: 022- 67543457	Tel No.: 022-33423000 Fax No.: 022-33423001	Tel No.: 022 6158 6200 Fax No.: 022 6158 6275 Tel No.: 022 3512 3184 Fax No.: NA
Contact Person: Milind Choubal Tel No.: 022-30752564	Contact Person: Mr. Himanshu Shethia Tel No.: 022-67543468	Contact Person: Ms. Subhasri Narayanan Tel No.: 022-33423403	Contact Person: Ms. Roshni Marfatia Tel No.: 022 6158 6200 Contact Person: CA Chintaman Mahadeo Dixit Tel No.: 022 3512 3184
Email: TROPMM.IPA@hdfcbank.com Website: www.hdfcbank.com	Email: himanshu.shethia@careratings.com Website: www.careratings.com	Email: subhasri.narayanan@crisil.com Website: www.crisilratings.com	Email: roshni.marfatia@kmlp.in Website: www.kmlp.in Email: audit@gdaca.com Website: www.gdaca.com

This Key Information Document dated 25 September, 2024 for issuance of up to 4,000 (Four Thousand Hundred) Unsecured, Rated, Listed, Commercial Papers aggregating upto Rs. 200,00,00,000/- (Rupees Fifty 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.



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: 27 August 2024 by CARE Rating Limited and 26 August 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

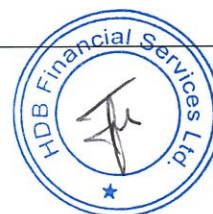
All residents, and non-residents permitted to invest in commercial papers under Foreign Exchange Management Act (FEMA), 1999 are eligible to invest in these Commercial Papers; however, no person can invest in the Commercial Papers issued by related parties either in the primary or secondary market. Investment 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:

Name	HDB Financial Services Limited
Address	Corporate Office: HDB House, Tukaram Sandam Marg, A - Subhash Road, Vile Parle East, Mumbai – 400 057 Registered office: Radhika, 2nd Floor, Law Garden Road, Navrangpura, Ahmedabad – 380 009
CIN	U65993GJ2007PLC051028
PAN	AABCH8761M



Line of Business	Non-Banking Financial Company engaged in lending business.
Chief Executive (Managing Director / President/ CEO / CFO / Top Most Executive)	Mr. Ramesh G. - Managing Director & Chief Executive Officer Mr. Jaykumar Shah - Chief Financial Officer
Group Affiliation (if any)	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.

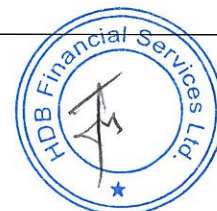
Proposed Date of Issue		25 th September 2024
Details regarding Credit Rating	Credit Rating For CP	CARE A1+ & CRISIL A1+
	Date of Rating	CRISIL – 26 August 2024 CARE – 27 August 2024
	Validity for Issuance	CRISIL – One year from date of issue CARE – One year from date of issue
	Validity Period for Rating	CRISIL – Valid upto 60 Days till 26 October 2024 CARE – Valid upto 2 months till 27 October 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 working capital requirements, ongoing business/financing activities.
	Any unaccepted Credit Rating	No
Credit Support (if any)		Not Applicable
a. Description of Instrument b. Face Value (per instrument)/ Market Lot c. Amount d. Amount (Discounted) e. Issued By		



f. In favour of									
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)	HDFC Bank Limited 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		
	INE756I14DZ6	200 Crores	25 th September 2024	03 rd October 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	Link Intime Private Limited Registered Address: 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	ISIN	Issue Date	Amount	Maturity Date	Amount o/s	IPA	CRA	Rating	Rated Amount
	As per Annexure I								



case the CP is not redeemed on due date.					
Details of CP outstanding (as on date including present issue)	Rs. 550,00,00,000/- (Rupees 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 amount/ Limit	Asset Classification	
	As per Annexure III				
Financial Summary	Particulars	PREVIOUS YR			
		Quarter ended 30 th June 2024 (Rs. In Crores)	Year 1 2023-24 (Rs. in Crore)	Year 2 2022-23 (Rs. in Crore)	Year 3 2021-22 (Rs. in Crore)
	Equity	793.08	792.26	791.4	790.44
	Net Worth	13,297.88	12,802.76	10,436.1	8,488.60
	Investment in Subsidiaries / Affiliates	-	-	-	-
	Total Debt Outstanding	78,591.09	74,331.00	54,865.31	48,973.08
	- Current Maturities of Long Term Borrowing	23,731.06	21,521.00	19,513.56	17,355.10
	-Short Term (< 1 Year)	4,833.33	4,047.00		
	-Other Debt	50,026.60	48,763.00	35,351.75	31,617.98
	Gross Income	3,883.82	14,171.12	12,402.88	11,306.29
	Operating Profit (PBITD)	2,323.90	8,314.13	6,251.16	4,772.00
	Gross Profit (PBTD)	827.46	3,449.81	2,739.24	1,446.50
	Net Profit (Post Tax)	581.63	2,460.84	1,959.35	1,011.40
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	NIL				



during the past three years	
Details of default and delay in redemption of any other borrowing during the last three years	-NIL
Authorised Signatory of the Issuer	Mr. Jaykumar Shah Chief Financial Officer

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 'Credit Support' under "Issue Information" 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. June 30, 2024: -

Share Capital	Amount
Authorised Share Capital	Rs. 10,01,55,00,000 comprising: 1,00,15,50,000 Equity Shares of Rs. 10/- each
Issued, Subscribed and Paid-up Share Capital	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., June 30, 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:

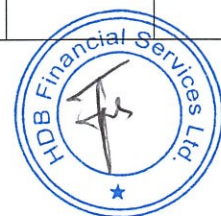
Date of Allotment	No. Of Equity Shares	Face Value (in Rs. per share)	Form of Consideration (other than cash, etc)	Issue Price (in Rs. per share)	Nature of allotment	Cumulative			Re-mark
						No. Of Equity shares	Equity Share Capital (in Rs.)	Equity Share Premium (in Rs.)	
26/11/2021	8,03,460	10	Cash	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 – 274/- Series 12A – 300/- Series 12B – 300/- Series 13A – 348/-	ESOS Exercise	79,04,40,031	7,90,44,00,310	29,97,32,76,889	For cash 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	7,90,51,66,910	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/-	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

				Series 13A – 348/- Series 13C – 348/- Series 14A – 433/-					
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 14A– 433/- Series 14B– 433/- Series 15AA– 457/- Series 15BA– 509/-	ESOS Exercise	79,22,57,944	792,2,57,9440	30,66,62,75,546	For cash on account of ESOP allotment
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/-	ESOS Exercise	79,30,74,566	793,07,45,660	31,00,07,18,901*	For cash on account of ESOP allotment



				Series 15AA– 457/-					
				Series 15BA– 509/-					

*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

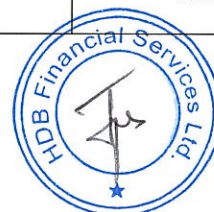
f) Details of the shareholding of the Company as at quarter ended, i.e. June 30, 2024 as per the format specified under the listing regulations:-

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 June 30, 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	5,51,078	5,51,078	0.07



	(Individual)			
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 th 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 6. HDFC Life Insurance Company Limited
Ms. Smita Affinwalla, Independent Director DIN - 07106628	60	7A, A Block, 3 rd 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 th A Cross Panduranganagar, Arikere, Bangaluru 560076	25/01/2024	Recast Technologies Private Limited
Mr. Jayant Purushottam Gokhale Additional Independent (Non- Executive) Director DIN – 00190075	68	10, Ichchhapoorti, Anant Patil Road, Gokhale Road North, Dadar (W), Mumbai 400028	16/09/2024	Franklin Templeton Trustee Services Private Limited
Mr. Bhaskar Sharma Additional Independent (Non- Executive) Director DIN – 02871367	61	E-2601, Oberoi Splendor, JVLR, Opp. Majas Depot, Jogeshwari (E) Mumbai - 400060	16/09/2024	1. Polycab India Limited 2. EBG Federation

(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.

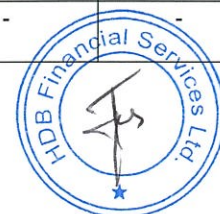


2	Ms. Arundhati Mech, Independent Director DIN – 09177619	11/02/2022	-	-
3	Mr. Arijit Basu, Non- Executive Director & Chairman DIN- 06907779	31/05/2023	-	Appointment as Non- Executive Chairman and Additional Independent Director and the appointment was regularized in the annual general meeting held on 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
6	Mr. Adayapalam Viswanathan Independent Director (DIN: 08518003)	24/07/2024	-	Re-appointment of Mr. A. K. Viswanathan, Independent Director w.e.f. July 24, 2024 for the period of 3 years was approved in the 17 th Annual General Meeting of the Company held on June 27, 2024.
7	Mr. Jayant Purushottam Gokhale Additional Independent (Non- Executive) Director DIN – 00190075	16/09/2024	-	Appointment as Additional Independent Director (Non-Executive)
8	Mr. Bhaskar Sharma Additional Independent (Non- Executive) Director DIN – 02871367	16/09/2024	-	Appointment as Additional Independent Director (Non-Executive)

(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. Smiita Affinwalla	Dr. Amla Samanta	Mr. Adayapalam K Viswanathan	Ms. Arundhati Mech
	Sitting Fees	3,25,000	3,25,000	3,50,000	3,75,000	4,75,000	5,00,000
	Commission	-	-	-	-	-	-



FY 24-25 (01.04.2024 to 30.06.2024)	Remuneration	-	-	-	-	-	-
FY 23-24	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	-	-	-	-	-

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 immoveable property acquired by the issuer company in the two years preceding the date of the issue document or any immoveable 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. Kalyaniwalla & Mistry LLP Esplanade House, 29, Hazarimal Somani Marg, Fort, Mumbai 400 001	June 27, 2024
M/s. G D Apte & Co. Neelkanth Business Park, 5 th Floor, Office No. D-509, Nathani Road, Vidyavihar West- Mumbai- 400086	June 27, 2024

(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, Maharashtra 400013	September 18, 2021	March 31, 2024	M/s. B S R & CO. LLP ceased to be a Statutory Auditor due to expiry of term of appointment.
3	M/s B. K. Khare & Co. 706/708, Sharda Chambers, New Marine Lines, Mumbai – 400020	September 18, 2021	March 31, 2024	M/s. B S R & CO. LLP ceased to be a Statutory Auditor due to expiry of term of appointment.
4	M/s. Kalyaniwalla & Mistry LLP Esplanade House, 29, Hazarimal Somani Marg, Fort, Mumbai 400 001	June 27, 2024	-	-
5	M/s. G D Apte & Co. D -509, Neelkanth Business Park, Nathani Road, Vidyavihar West, Mumbai – 400	June 27, 2024	-	-

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

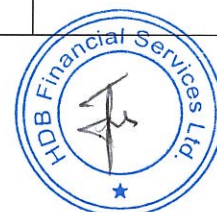
[The disclosures under (i) and (ii) hereunder shall be accompanied with the Auditor's Report along with the requisite schedules, footnotes, summary etc.]

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.

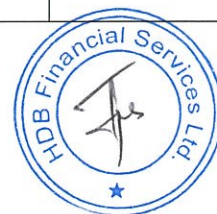
Standalone Audited Financial Statement

Balance Sheet (Currency: Indian Rupees in Crore)	March 31, 2024	March 31, 2023	March 31, 2022
ASSETS			
Financial Assets			
(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
Sub total	90,970.12	68,545.71	60,387.10
Non-financial Assets			
(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
Sub total	1,586.39	1,504.68	1,638.84
TOTAL ASSETS	92,556.51	70,050.39	62,025.94
LIABILITIES AND EQUITY			
Liabilities			
Financial Liabilities			

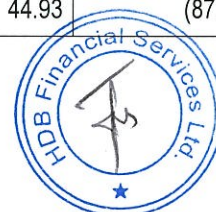


(a)	Derivative financial instruments	4.77	-	-
(b)	Trade payables			
(i)	Total outstanding dues of micro enterprises and small enterprises	-	-	-
(ii)	Total outstanding dues of creditors other than micro enterprises and small enterprises	509.00	291.84	246.91
(b)	Debt securities	34,851.12	27,096.41	25,332.31
(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		77,799.71	57,935.58	51,928.71
Non-Financial Liabilities				
(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
		1,014.09	677.84	557.50
Equity				
(a)	Equity share capital	793.08	791.40	790.44
(b)	Other equity	12,949.63	10,645.57	8,749.29
		13,742.71	11,436.97	9,539.73
TOTAL LIABILITIES AND EQUITY		92,556.51	70,050.39	62,025.94

Profit and Loss statement (Currency: Indian Rupees in Crore)		March 31, 2024	March 31, 2023	March 31, 2022
Revenue from operations				
(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)
Total Revenue from operations		14,171.12	12,402.88	11,306.29
Expenses				
(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
Total Expenses		10,866.45	9,775.48	9,958.73



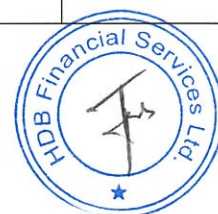
Profit before tax	3,304.67	2,627.40	1,347.56
Tax Expense:			
(a) Current tax	770.67	621.30	663.40
(b) Deferred tax (credit)	73.16	46.75	(327.24)
Total Tax expense	843.83	668.05	336.16
Profit after tax from continuing operations	2,460.84	1,959.35	1,011.40
Profit for the year	2,460.84	1,959.35	1,011.40
Other Comprehensive Income			
(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)
Other Comprehensive Income	(36.40)	10.56	13.79
Total Comprehensive Income for the period	2,424.44	1,969.91	1,025.19
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)



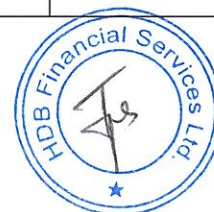
Cash generated from/(Used in) operations before adjustments for interest received and interest paid	(22,821.26)	(11,217.42)	(3,181.01)
Interest Paid	(4,110.50)	(3,842.14)	(3,699.47)
Interest Received	10,946.14	8,841.36	8,353.15
Cash generated from/(Used in) operations	(15,985.62)	(6,218.20)	1,472.67
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

Consolidated Audited Financial Statements

Balance Sheet	March 31, 2024	March 31, 2023	March 31, 2022
(Currency: Indian Rupees in Crore)			
ASSETS			
Financial Assets			
(a) Cash and cash equivalents	647.85	395.90	477.20

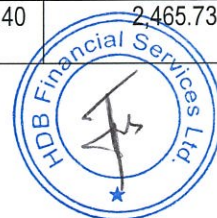


(b)	Bank balances other than cash and cash equivalents	54.66	257.92	206.77
(c)	Derivative financial instruments	1.91	165.34	132.44
(c)	Trade receivables	124.61	65.76	141.82
(d)	Loans	86,721.26	66,382.67	57,162.45
(e)	Investments	3,380.33	1,243.25	2,233.51
(f)	Other financial assets	39.50	34.87	32.91
Sub total		90,970.12	68,545.71	60,387.10
Non-financial Assets				
(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
Sub total		1,586.39	1,504.68	1,638.84
TOTAL ASSETS		92,556.51	70,050.39	62,025.94
LIABILITIES AND EQUITY				
Liabilities				
Financial Liabilities				
(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

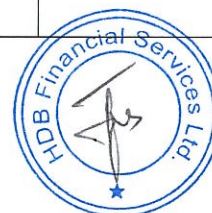


(c) Borrowings (other than debt securities)	33,831.38	24,227.80	19,501.72
(d) Subordinated liabilities	5,648.17	3,541.10	4,139.05
(e) Other financial liabilities	2,955.27	2,778.43	2,708.72
Sub total	77,799.71	57,935.58	51,928.71
Non-Financial Liabilities			
(a) Current tax liabilities (net)	58.65	41.97	59.73
(b) Provisions	502.94	368.96	314.75
(c) Other non-financial liabilities	452.50	266.91	183.02
	1,014.09	677.84	557.50
Equity			
(a) Equity share capital	793.08	791.40	790.44
(b) Other equity	12,949.63	10,645.57	8,749.29
	13,742.71	11,436.97	9,539.73
TOTAL LIABILITIES AND EQUITY	92,556.51	70,050.39	62,025.94

Profit and Loss statement		March 31, 2024	March 31, 2023	March 31, 2022
(Currency: Indian Rupees in Crore)				
Revenue from operations				
(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)
Total Revenue from operations		14,171.12	12,402.88	11,306.29
Expenses				
(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
Total Expenses		10,866.45	9,775.48	9,958.73
Profit before tax		3,304.67	2,627.40	1,347.56
Tax Expense:				
(a)	Current tax	770.67	621.30	663.40
(b)	Deferred tax (credit)	73.16	46.75	(327.24)
Total Tax expense		843.83	668.05	336.16
Profit after tax from continuing operations		2,460.84	1,959.35	1,011.40
Profit for the year		2,460.84	1,959.35	1,011.40
Other Comprehensive Income				
(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)
Other Comprehensive Income		(36.40)	10.56	13.79
Total Comprehensive Income for the period		2,424.44	1,969.91	1,025.19
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
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/reports/Annual-Report-2023-24.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

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.



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(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
Balance Sheet			
Assets			
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
Total assets	92,556.51	70,050.39	62,025.94
Liabilities			
Financial Liabilities			
- 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
Non – Financial Liabilities			
- 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
Balance Sheet			
Assets			
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
Total assets	92,556.51	70,050.39	62,025.94
Liabilities			
Financial Liabilities			
- 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
Non – Financial Liabilities			
- 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
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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%

- (a) The unaudited financial information with limited review report (for the interim period) along with the auditor's report and the requisite schedules, footnotes, summary, etc.:

Standalone Un-Audited Financial Statement

Balance Sheet		As at June 30, 2024
(Currency: Indian Rupees in Crore)		(Reviewed)
ASSETS		
Financial Assets		
(a)	Cash and cash equivalents	571.73
(b)	Bank balances other than cash and cash equivalents	50.68
(c)	Derivative financial instruments	2.75
(d)	Trade receivables	279.04
(e)	Loans	92,137.35
(f)	Investments	3,031.30
(g)	Other financial assets	41.84
Sub total		96,114.69



Non-financial Assets		
(a)	Current tax assets (Net)	42.15
(b)	Deferred tax assets (Net)	957.86
(c)	Property, plant and equipment	171.25
(d)	Capital work-in-progress	-
(e)	Other intangible assets	22.49
(f)	Right of Use Assets	362.16
(g)	Other non-financial assets	108.26
	Sub total	1,664.17
TOTAL ASSETS		97,778.86
LIABILITIES AND EQUITY		
Liabilities		
Financial Liabilities		
(a)	Derivative financial instruments	10.03
(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	395.85
(c)	Debt securities	38,735.96
(d)	Borrowings (other than debt securities)	34,258.42
(e)	Subordinated liabilities	5,596.71
(f)	Other financial liabilities	3,572.39
Sub total		82,569.36
Non-Financial Liabilities		
(a)	Current tax liabilities (net)	95.66
(b)	Provisions	389.55



(c)	Other non-financial liabilities	468.55
Subtotal		953.76
Equity		
(a)	Equity share capital	793.08
(b)	Other equity	13,462.66
Subtotal		14,255.74
TOTAL LIABILITIES AND EQUITY		97,778.86

Profit and Loss statement		Quarter ended June 30, 2024
(Currency: Indian Rupees in Crore)		(Reviewed)
I	Revenue from operations	
	Interest income	3,264.59
	Sale of services	313.00
	Other financial charges	286.22
	Net gain on fair value changes	20.20
	Net gain/(loss) on derecognized financial instruments	(0.19)
	Total Revenue from operations	3,883.82
II	Expenses	
	Finance Costs	1,496.44
	Impairment on financial instruments	412.46
	Employee Benefits Expenses	905.53
	Depreciation, amortization and impairment	43.84
	Others expenses	241.93
	Total Expenses	3,100.20
III	Profit before tax (I-II)	783.62



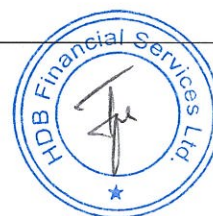
IV	Tax Expense:		
	a	Current tax	218.59
	b	Deferred tax	(16.60)
	Total Tax expense		201.99
V	Net Profit for the period (III-IV)		581.63
VI	Other Comprehensive Income (net of tax)		(3.91)
VII	Total Comprehensive Income (after tax) (V-VI)		577.72
VIII	Earnings per equity share		
	(a)	Basic (in Rupees)	7.33
	(b)	Diluted (in Rupees)	7.32
	(c)	Face value per share (in Rupees)	10.00

Consolidated Unaudited Financial Statements

Balance Sheet		As at June 30, 2024
(Currency: Indian Rupees in Crore)		(Reviewed)
ASSETS		
Financial Assets		
(a)	Cash and cash equivalents	571.73
(b)	Bank balances other than cash and cash equivalents	50.68
(c)	Derivative financial instruments	2.75
(d)	Trade receivables	279.04
(e)	Loans	92,137.35
(f)	Investments	3,031.30
(g)	Other financial assets	41.84

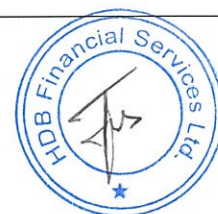


Sub total		96,114.69
Non-financial Assets		
(a)	Current tax assets (Net)	42.15
(b)	Deferred tax assets (Net)	957.86
(c)	Property, plant and equipment	171.25
(d)	Capital work-in-progress	-
(e)	Other intangible assets	22.49
(f)	Right of Use Assets	362.16
(g)	Other non-financial assets	108.26
	Sub total	1,664.17
TOTAL ASSETS		97,778.86
LIABILITIES AND EQUITY		
Liabilities		
Financial Liabilities		
(a)	Derivative financial instruments	10.03
(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	395.85
(c)	Debt securities	38,735.96
(d)	Borrowings (other than debt securities)	34,258.42
(e)	Subordinated liabilities	5,596.71
(f)	Other financial liabilities	3,572.39
Sub total		82,569.36
Non-Financial Liabilities		
(a)	Current tax liabilities (net)	95.66



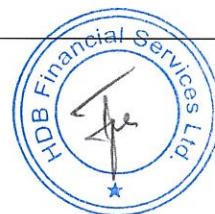
(b)	Provisions	389.55
(c)	Other non-financial liabilities	468.55
Subtotal		953.76
Equity		
(a)	Equity share capital	793.08
(b)	Other equity	13,462.66
Subtotal		14,255.74
TOTAL LIABILITIES AND EQUITY		97,778.86

Profit and Loss statement		Quarter ended June 30, 2024
(Currency: Indian Rupees in Crore)		(Reviewed)
I	Revenue from operations	
	Interest income	3,264.59
	Sale of services	313.00
	Other financial charges	286.22
	Net gain on fair value changes	20.20
	Net gain/(loss) on derecognized financial instruments	(0.19)
	Total Revenue from operations	3,883.82
II	Expenses	
	Finance Costs	1,496.44
	Impairment on financial instruments	412.46
	Employee Benefits Expenses	905.53
	Depreciation, amortization and impairment	43.84
	Others expenses	241.93
	Total Expenses	3,100.20



III	Profit before tax (I-II)	783.62
IV	Tax Expense:	
	a Current tax	218.59
	b Deferred tax	(16.60)
	Total Tax expense	201.99
V	Net Profit for the period (III-IV)	581.63
VI	Other Comprehensive Income (net of tax)	(3.91)
VII	Total Comprehensive Income (after tax) (V-VI)	577.72
VIII	Earnings per equity share	
	(a) Basic (in Rupees)	7.33
	(b) Diluted (in Rupees)	7.32
	(c) Face value per share (in Rupees)	10.00

Particulars	As at June 30, 2024(Balance Sheet) For the period ended June 30,2024(Profit and Loss)
Balance Sheet	
Assets	
Property, Plant and Equipment	171.25
Financial Assets	96,114.69
Non-financial Assets excluding property, plant and equipment	1,492.92
Total assets	97,778.86
Liabilities	
Financial Liabilities	
- Derivative financial instruments	10.03
- Trade Payables	395.85
- Debt Securities	38,735.96
- Borrowings (other than Debt Securities)	34,258.42
- Subordinated Liabilities	5,596.71
- Other financial liabilities	3,572.39
Non – Financial Liabilities	
- Current tax liabilities (net)	95.66
- Provisions	389.55
- Deferred tax liabilities (net)	-
- Other non-financial liabilities	468.55



Equity (equity share capital and other equity)	14,255.74
Total equity and liabilities	97,778.86
Revenue from operations	3,883.82
Other Income	-
Total Income	3,883.82
Total Expenses	3,100.20
Profit after Tax for the year	581.63
Other Comprehensive Income	(3.91)
Total Comprehensive Income	577.72
Earnings per equity share (Basic)	7.33
Earnings per equity share (Diluted)	7.32
* Not annualised	
Net cash from / used in(-) operating activities	(4,534.57)
Net cash from / used in(-) investing activities	334.54
Net cash from / used in(-) financing activities	4,123.91
Net increase/decrease(-) in cash and cash equivalents	76.12
Cash and cash equivalents as per Cash Flow Statement as at end of period	571.73
Net worth	13,297.88
Cash and Cash Equivalents	571.73
Loans(Gross)	95,629.21
Total Debts to Total Assets	0.80
Interest Income	3,264.59
Interest Expense	1,496.44
Impairment on Financial Instruments	412.46
Bade Debts to Loans	N.A.
% Gross Stage 3 Loans	1.93%
% Net Stage 3 Loans	0.77%
Tier I Capital Adequacy Ratio (%)	14.02%
Tier II Capital Adequacy Ratio (%)	4.82%

(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	June 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
1.	Claims against the Company not acknowledged as debt	105.69	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	88.64	85.10	45.00	13.27
3.	Undrawn committed sanctions to borrowers	330.45	372.07	134.31	59.40
	Total	524.78	562.61	278.84	163.26

Quarter 1 FY 2024-25: [https://www.hdbfs.com/sites/default/files/debt/Unaudited-Financial-Results-under-Regulation-52-of-SEBI-\(LODR\)-for-quarter-ended-June-30-2024.pdf](https://www.hdbfs.com/sites/default/files/debt/Unaudited-Financial-Results-under-Regulation-52-of-SEBI-(LODR)-for-quarter-ended-June-30-2024.pdf)



- (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	0	0.00%	0.00%
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	20,000.00	15.17%	0.00%
Expenses incurred on printing and distribution of Issue stationary	NA	NA	NA
Any other fees, commission or payments under whatever nomenclature	1,11,800.00	84.83%	0.01%
Total	1,31,800.00	100.00%	0.01%

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



Jaykumar Shah

Chief Financial Officer



Place: Mumbai

Date: 25 September 2024

Encl:

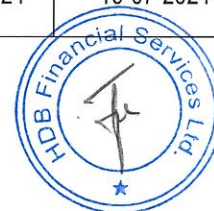
1. Board Resolution
2. Credit Rating Letter
3. Annexures as mentioned above



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	INE756I14DS1	286	7.90	75.00	30-04-2024	10-02-2025
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



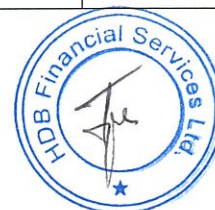
222	INE756I14DT9	83	7.70	350.00	30-04-2024	22-07-2024
223	INE756I14DQ5	9	7.50	300.00	28-05-2024	06-06-2024
224	INE756I14DU7	27	7.40	100.00	06-06-2024	03-07-2024
225	INE756I14DV5	12	7.60	500.00	14-06-2024	26-06-2024
226	INE756I14DW3	11	7.40	300.00	16-08-2024	27-08-2024
227	INE756I14DW3	8	7.40	250.00	19-08-2024	27-08-2024
228	INE756I14DX1	23	7.21	135.00	21-08-2024	13-09-2024
229	INE756I14DY9	7	7.40	300.00	27-08-2024	03-09-2024
230	INE756I14DZ6	14	7.50	50.00	19-09-2024	03-10-2024

Note: Issuer's liability under the CP will continue beyond due date, in case the CP is not redeemed on due date.

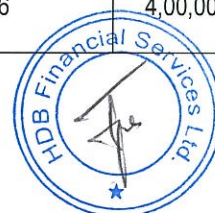
ANNEXURE II

TOTAL OTHER DEBT INSTRUMENTS OUTSTANDING AS ON 24.09.2024

ISIN	Issue Date	Amount	Maturity Date	Amount Outstanding
INE756I07EV7	Thursday, August 08, 2019	1500,00,00,000	Wednesday, August 08, 2029	15,00,00,00,000
INE756I07DT3	Wednesday, August 25, 2021	8,00,00,00,000	Friday, October 25, 2024	8,00,00,00,000
INE756I07DW7	Monday, September 13, 2021	1,30,00,00,000	Friday, June 26, 2026	1,30,00,00,000
INE756I07DX5	Monday, September 13, 2021	5,00,00,00,000	Friday, September 11, 2026	5,00,00,00,000
INE756I07DX5	Wednesday, September 22, 2021	5,60,00,00,000	Friday, September 11, 2026	5,60,00,00,000
INE756I07DZ0	Wednesday, November 10, 2021	5,00,00,00,000	Friday, November 08, 2024	5,00,00,00,000
INE756I07DZ0	Friday, November 26, 2021	7,75,00,00,000	Friday, November 08, 2024	7,75,00,00,000
INE756I07EB9	Thursday, December 23, 2021	2,00,00,00,000	Thursday, June 19, 2025	2,00,00,00,000
INE756I07ED5	Thursday, March 17, 2022	4,00,00,00,000	Monday, March 17, 2025	4,00,00,00,000
INE756I07DT3	Friday, June 03, 2022	1,30,00,00,000	Friday, October 25, 2024	1,30,00,00,000
INE756I07EE3	Friday, June 03, 2022	3,50,00,00,000	Friday, January 24, 2025	3,50,00,00,000
INE756I07EF0	Thursday, July 07, 2022	3,30,00,00,000	Monday, July 07, 2025	3,30,00,00,000
INE756I07EG8	Thursday, July 07, 2022	1,25,00,00,000	Monday, August 11, 2025	1,25,00,00,000
INE756I07EI4	Friday, August 19, 2022	8,91,00,00,000	Tuesday, September 23, 2025	8,91,00,00,000



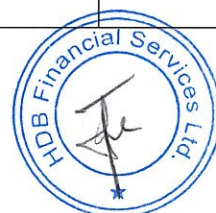
INE756I07EJ2	Monday, September 12, 2022	3,25,00,00,000	Friday, September 10, 2027	3,25,00,00,000
INE756I07EF0	Wednesday, September 28, 2022	80,00,00,000	Monday, July 07, 2025	80,00,00,000
INE756I07EF0	Friday, October 14, 2022	57,00,00,000	Monday, July 07, 2025	57,00,00,000
INE756I07EI4	Friday, October 14, 2022	45,00,00,000	Tuesday, September 23, 2025	45,00,00,000
INE756I07EK0	Tuesday, October 25, 2022	2,50,00,00,000	Tuesday, January 13, 2026	2,50,00,00,000
INE756I07EL8	Tuesday, October 25, 2022	8,10,00,00,000	Wednesday, February 25, 2026	8,10,00,00,000
INE756I07EK0	Thursday, November 17, 2022	2,00,00,00,000	Tuesday, January 13, 2026	2,00,00,00,000
INE756I07EL8	Thursday, November 17, 2022	6,50,00,00,000	Wednesday, February 25, 2026	6,50,00,00,000
INE756I07EM6	Thursday, November 17, 2022	2,60,00,00,000	Monday, November 17, 2025	2,60,00,00,000
INE756I07EK0	Wednesday, December 21, 2022	85,00,00,000	Tuesday, January 13, 2026	85,00,00,000
INE756I07EN4	Wednesday, December 21, 2022	1,85,00,00,000	Tuesday, July 14, 2026	1,85,00,00,000
INE756I07EK0	Monday, January 16, 2023	5,10,00,00,000	Tuesday, January 13, 2026	5,10,00,00,000
INE756I07EO2	Monday, January 16, 2023	17,76,00,00,000	Monday, March 16, 2026	17,76,00,00,000
INE756I07EP9	Thursday, February 23, 2023	2,44,00,00,000	Friday, April 17, 2026	2,44,00,00,000
INE756I07ER5	Monday, March 20, 2023	6,10,00,00,000	Friday, April 24, 2026	6,10,00,00,000
INE756I07EQ7	Monday, March 20, 2023	3,23,18,00,000	Friday, March 17, 2028	3,23,18,00,000
INE756I07EE3	Monday, April 17, 2023	13,00,00,00,000	Friday, January 24, 2025	13,00,00,00,000
INE756I07ES3	Monday, April 17, 2023	15,00,00,00,000	Friday, May 30, 2025	15,00,00,00,000
INE756I07EG8	Thursday, May 11, 2023	5,85,00,00,000	Monday, August 11, 2025	5,85,00,00,000
INE756I07ED5	Tuesday, 30 May, 2023	600,00,00,000	Monday, 17 March, 2025	6,00,00,00,000
INE756I07ER5	Tuesday, 30 May, 2023	400,00,00,000	Friday, 24 April, 2026	4,00,00,00,000
INE756I07EB9	Friday, June 23, 2023	615,00,00,000	Thursday, June 19, 2025	6,15,00,00,000
INE756I07EB9	Thursday, July 13, 2023	530,00,00,000	Thursday, June 19, 2025	5,30,00,00,000
INE756I07EB9	Tuesday, July 25, 2023	500,00,00,000	Thursday, June 19, 2025	5,00,00,00,000
INE756I07DX5	Friday, June 30, 2023	595,00,00,000	Friday, September 11, 2026	5,95,00,00,000
INE756I07ET1	Friday, June 30, 2023	400,00,00,000	Friday, May 08, 2026	4,00,00,00,000



INE756I07DT3	Thursday, July 13, 2023	500,00,00,000	Friday, October 25, 2024	5,00,00,00,000
INE756I07EG8	Tuesday, July 25, 2023	825,00,00,000	Monday, August 11, 2025	8,25,00,00,000
INE756I07EU9	Tuesday, July 25, 2023	745,00,00,000	Tuesday, December 08, 2026	7,45,00,00,000
INE756I08082	Thursday, 13 November, 2014	1,00,00,00,000	Wednesday, 13 November, 2024	1,00,00,00,000
INE756I08090	Monday, 17 November, 2014	2,00,00,00,000	Friday, 15 November, 2024	2,00,00,00,000
INE756I08116	Tuesday, 6 December, 2016	1,70,00,00,000	Friday, 4 December, 2026	1,70,00,00,000
INE756I08108	Friday, 22 July, 2016	2,20,00,00,000	Wednesday, 22 July, 2026	2,20,00,00,000
INE756I08124	Thursday, 1 February, 2018	1,50,00,00,000	Tuesday, 1 February, 2028	1,50,00,00,000
INE756I08132	Wednesday, 21 February, 2018	1,30,00,00,000	Monday, 21 February, 2028	1,30,00,00,000
INE756I08140	Friday, July 27, 2018	2,50,00,00,000	Thursday, July 27, 2028	2,50,00,00,000
INE756I08173	Thursday, November 15, 2018	3,50,00,00,000	Wednesday, November 15, 2028	3,50,00,00,000
INE756I08181	Friday, June 07, 2019	3,15,00,00,000	Thursday, June 07, 2029	3,15,00,00,000
INE756I08181	Friday, January 24, 2020	2,28,50,00,000	Thursday, June 07, 2029	2,28,50,00,000
INE756I08215	Monday, November 02, 2020	3,56,50,00,000	Friday, November 01, 2030	3,56,50,00,000
INE756I08256	Friday, December 22, 2023	200,00,00,000	Thursday, December 22, 2033	2,00,00,00,000
INE756I08256	Tuesday, January 09, 2024	3,00,00,00,000	Thursday, December 22, 2033	3,00,00,00,000
INE756I08157	Monday, August 06, 2018	2,00,00,00,000	Perpetual, if Call option is not exercised	2,00,00,00,000
INE756I08165	Friday, September 07, 2018	1,00,00,00,000	Perpetual, if Call option is not exercised	1,00,00,00,000
INE756I08199	Friday, August 16, 2019	1,00,00,00,000	Perpetual, if Call option is not exercised	1,00,00,00,000
INE756I08207	Friday, November 29, 2019	1,00,00,00,000	Perpetual, if Call option is not exercised	1,00,00,00,000
INE756I08231	Friday, October 29, 2021	1,50,00,00,000	Perpetual, if Call option is not exercised	1,50,00,00,000
INE756I08249	Thursday, December 14, 2023	1,50,00,00,000	Perpetual, if Call option is not exercised	1,50,00,00,000



INE756I08264	Thursday, December 28, 2023	2,000,000,000	Perpetual, if Call option is not exercised	2,00,00,00,000
INE756I07EG8	Thursday, September 07, 2023	7,200,000,000	Monday, August 11, 2025	7,20,00,00,000
INE756I07EF0	Thursday, September 07, 2023	2,250,000,000	Monday, July 07, 2025	2,25,00,00,000
INE756I07EU9	Tuesday, September 26, 2023	1,650,000,000	Tuesday, December 08, 2026	1,65,00,00,000
INE756I07EF0	Tuesday, September 26, 2023	1,500,000,000	Monday, July 07, 2025	1,50,00,00,000
INE756I07EP9	Thursday, October 19, 2023	5,975,000,000	Friday, April 17, 2026	5,97,50,00,000
INE756I07ED5	Thursday, October 19, 2023	7,250,000,000	Monday, March 17, 2025	7,25,00,00,000
INE756I07EG8	Thursday, November 09, 2023	5,200,000,000	Monday, August 11, 2025	5,20,00,00,000
INE756I07EW5	Thursday, November 16, 2023	2,500,000,000	Thursday, November 16, 2028	2,50,00,00,000
INE756I07EM6	Wednesday, December 06, 2023	876,00,00,000	Monday, November 17, 2025	8,76,00,00,000
INE756I07EU9	Wednesday, December 06, 2023	115,00,00,000	Tuesday, December 08, 2026	1,15,00,00,000
INE756I07EM6	Monday, January 15, 2024	700,000,000	Monday, November 17, 2025	70,00,00,000
INE756I07EN4	Monday, January 15, 2024	5,150,000,000	Tuesday, July 14, 2026	5,15,00,00,000
INE756I07EW5	Friday, January 19, 2024	2,500,000,000	Thursday, November 16, 2028	2,50,00,00,000
INE756I07EW5	Tuesday, February 20, 2024	1950,000,000	Thursday, November 16, 2028	2,50,00,00,000
INE756I07EX3	Tuesday, February 20, 2024	1370,000,000	Tuesday, April 06, 2027	1,37,00,00,000
INE756I07EO2	Tuesday, February 27, 2024	7,000,000,000	Monday, March 16, 2026	7,00,00,00,000
INE756I07EY1	Tuesday, February 27, 2024	7,190,000,000	Monday, May 10, 2027	7,19,00,00,000
INE756I08256	Wednesday, March 13, 2024	1500,00,00,000	Thursday, December 22, 2033	15,00,00,00,000
INE756I07EY1	Wednesday, April 10, 2024	5,000,000,000	Monday, May 10, 2027	5,00,00,00,000
INE756I07ES3	Monday, April 22, 2024	15,00,00,00,000	Friday, May 30, 2025	15,00,00,00,000
INE756I07EY1	Monday, April 29, 2024	700,000,000	Monday, May 10, 2027	70,00,00,000
INE756I07EL8	Thursday, May 09, 2024	10,750,000,000	Wednesday, February 25, 2026	10,75,00,00,000



INE756I07EZ8	Thursday, May 09, 2024	15,000,000,000	Monday, July 05, 2027	15,00,00,00,000
INE756I07FA8	Friday, June 07, 2024	4,750,000,000	Friday, August 06, 2027	4,750,000,000
INE756I08272	Thursday, June 13, 2024	150,00,00,000	Perpetual, if Call option is not exercised	150,00,00,000
INE756I07EP9	Thursday, 20 June, 2024	5,25,00,00,000	Friday, 17 April, 2026	5,25,00,00,000
INE756I07EW5	Thursday, 20 June, 2024	1,00,00,00,000	Thursday, 16 November, 2028	1,00,00,00,000
INE756I07EJ2	Friday, 28 June, 2024	11,03,00,00,000	Friday, 10 September, 2027	11,03,00,00,000
INE756I08280	Monday, 15 July, 2024	3,50,00,00,000	Saturday, 15 July, 2034	3,50,00,00,000
INE756I07EN4	Tuesday, 23 July, 2024	10,00,00,00,000	Tuesday, 14 July, 2026	10,00,00,00,000
INE756I07EJ2	Tuesday, 23 July, 2024	10,00,00,00,000	Friday, 10 September, 2027	10,00,00,00,000
INE756I07EN4	Tuesday, 6 August, 2024	2,00,00,00,000	Tuesday, 14 July, 2026	2,00,00,00,000

ANNEXURE III**BANK FUND BASED FACILITIES FROM BANKS AS ON 24.09.2024**

Name of the Bank	Nature of Facility	O/s Amount Rs. in Crores	Asset Classification
Axis Bank	Term Loan	413.15	Standard
Bank Of Baroda	Term Loan	375.00	Standard
Bank of India	Term Loan	979.96	Standard
Canara Bank	Term Loan	250.00	Standard
Central Bank of India	Term Loan	300.00	Standard
City Union Bank	Term Loan	187.50	Standard
CSB Bank	Term Loan	80.00	Standard
CTBC Bank	Term Loan	22.50	Standard
Dhanlaxmi Bank	Term Loan	30.00	Standard
HDFC Bank	Term Loan	8,317.09	Standard
HSBC Bank	Term Loan	2,475.34	Standard
ICICI Bank	Term Loan	1,001.73	Standard
IDBI Bank	Term Loan	350.00	Standard



Key Information Document

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Key Information Document for issue of Commercial Papers

Indusind Bank	Term Loan	1,395.00	Standard
Jammu & Kashmir Bank	Term Loan	225.00	Standard
Karnataka bank	Term Loan	225.00	Standard
Kotak Mahindra Bank	Term Loan	503.17	Standard
Punjab & Sind Bank	Term Loan	900.00	Standard
Punjab National Bank	Term Loan	1,000.00	Standard
State Bank of India	Term Loan	2,201.25	Standard
Union Bank of India	Term Loan	2324.40	Standard
SBI Hong Kong	ECB	2,079.50	Standard
HSBC Gift City	ECB	2,098.75	Standard
SBI London	ECB	2,098.75	Standard



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