



**HDB Financial Services Limited**

**Corporate Identity Number:** L65993GJ2007PLC051028

**Registered Office:** Radhika, 2<sup>nd</sup> Floor, Law Garden Road, Navrangpura, Ahmedabad - 380 009

**Corporate Office:** HDB House, Tukaram Sandam Marg, A-Subhash Road,  
Vile Parle – (E), Mumbai – 400 057

**Tel:** +91 22 49116300; **Fax:** +91 22 49116666, **Website:** www.hdbfs.com,

**Email:** investorcommunications@hdbfs.com

**NOTICE OF POSTAL BALLOT**

[Pursuant to Section 110 of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014 each as amended and applicable Circulars issued by the Ministry of Corporate Affairs, Government of India, from time to time.]

Dear Member(s),

**NOTICE** is hereby given pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013, (“**Act**”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“**Rules**”), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (“**SS-2**”) as amended and in accordance with the requirements prescribed by the Ministry of Corporate Affairs (“**MCA**”) for holding general meetings/ conducting postal ballot process through electronic voting (remote e-voting) vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022, 09/2023 dated September 25, 2023, 09/2024 dated September 19, 2024 and 03/2025 dated September 22, 2025 (“**MCA Circulars**”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulation**”) and other applicable laws and regulations, as amended from time to time (including any statutory modification(s) or re-enactment(s) thereof for the time being in force, that the resolutions appended below are proposed to be passed by the Members of the Company (as on the Cut-off Date) (“**Members**”), through postal ballot (“**Postal Ballot**”) only by way of remote e-voting process (“**remote e-voting**”). Pursuant to Section 102(1) read with Section 110 and other applicable provisions of the Act, the Statement pertaining to the said Resolutions setting out material facts and the reasons/rationale thereof (“**Explanatory Statement**”) is annexed to this Postal Ballot Notice (“**Notice**”) for your consideration and forms an integral part of this Notice.

**Special Businesses:**

**ITEM NO. 1: PROFIT RELATED COMMISSION PAYABLE TO INDEPENDENT DIRECTORS**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** in supersession of earlier resolution passed by the Shareholders through Postal Ballot by on March 26, 2023 and pursuant to sections 149(9), 197, 198 & all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 17 (6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and guidelines issued by Reserve Bank of India (“**RBI**”), as amended from time to time, based on recommendation of Nomination and Remuneration Committee and Board of Directors, the approval of the Members of the Company be and is hereby accorded to pay profit related commission to

the Independent Directors of the Company with effect from April 01, 2025 for a period of Five (5) years not exceeding in aggregate 1% of the net profit of the Company of the relevant financial year, or any limits applicable under law/relevant RBI guidelines, from time to time, in addition to payment of sitting fees and reimbursement of out of pocket expenses for attending the Board and Committee meetings. Further the aforesaid commission, will be calculated and paid as Rs. 1,00,000 per meeting of the Board and/or Committee attended; up to maximum of Rs. 20,00,000 per Independent Director in a Financial Year;

**RESOLVED FURTHER THAT** the Board of Directors of the Company, be and is hereby authorised severally to do all such acts, deeds, matters and things and to execute all such agreements, documents, instruments, applications etc. as may be required, with power to settle all questions, difficulties or doubts that may arise in regard to the aforesaid Resolution as it may in its sole discretion deem fit and to delegate all or any of its powers herein conferred to any of the Directors and/or Officers of the Company, to give effect to this Resolution.”

## **ITEM NO. 2: MATERIAL RELATED PARTY TRANSACTIONS WITH HDFC BANK LIMITED FOR FINANCIAL YEAR 2026-27**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to Section 188 of the Companies Act, 2013 (“**Act**”) and to read with rules made thereunder, Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”) and other applicable laws, including any amendment(s), modification(s), circular(s), variations or re-enactment(s) thereof, the Company’s Policy on Related Party Transactions and as per the recommendation / approval of the Audit Committee and the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “**Board**”, which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) for entering into and/ or continuing with arrangements/ contracts/ agreements/ transactions (whether individual transaction or transactions taken together or series of transactions or otherwise), with HDFC Bank Limited (“**HDFC Bank**”), holding company, being a related party of the Company, for the financial year 2026-27, whether by way of continuation(s) or renewal(s) or extension(s) or modification(s) of earlier arrangements/ transactions or as fresh and independent transaction(s) or otherwise as mentioned hereunder and as set out in the explanatory statement annexed to this Notice, notwithstanding the fact that all such transactions during the financial year 2026-27, whether individually and/or in the aggregate, may exceed 10% of the annual consolidated turnover as per the Company’s last audited financial statements, as prescribed under SEBI Listing Regulations , provided that such arrangement(s)/ contract(s)/ agreement(s)/ transaction(s) shall be carried out at an arm’s length basis and in the ordinary course of business of the Company:

- (i) To avail any loans or advances, credit facilities, or any other form of fund-based facilities, and/or guarantees, letters of credit, or any other form of non-fund based facilities, sanctioned up to an amount and on such terms and conditions (including rate of interest, security, tenure etc.) as permissible under applicable laws and relevant policies of the Company;
- (ii) To sell loans or loan pools by way of assignment/securitisation of loans and servicing arrangements;
- (iii) Issuance of debt securities viz. non-convertible debentures of the Company to HDFC Bank for which HDFC Bank may act as an arranger/ syndicate banker, including investment by HDFC Bank as permitted by applicable laws;
- (iv) To provide sales/ back-office support services and collection services for fees;
- (v) Placing fixed deposits and receipt of interest on fixed deposits;
- (vi) To enter into Derivative transactions

(vii) Any other transactions/arrangements as provided in the explanatory statement including those entered in the ordinary course of business of the Company including maintaining current accounts with HDFC Bank and payment of service charges for banking transactions;

**RESOLVED FURTHER THAT** approval of the Members of the Company be and is hereby accorded to the Board to sign and execute all such documents, contracts, agreements, deeds and writings and to do all such acts, deeds, matters and things as may be deemed necessary, expedient and incidental to execution of such transactions and also to delegate all or any of its powers herein conferred on it as they may deem fit to any Committee of the Board and/ or Director(s) and/ or officer(s) / employee(s) of the Company/ any other person(s) to give effect to the aforesaid resolution and to settle all questions, difficulties or doubts that may arise in this regard;

**RESOLVED FURTHER THAT** all actions taken by the Board and/ or the Audit Committee in connection with any matter referred to or contemplated in this resolution, be and are hereby approved and confirmed in all respect.”

**By Order of the Board  
For HDB Financial Services Limited**

**Registered Office:**  
Radhika, 2<sup>nd</sup> Floor,  
Law Garden Road, Navrangpura,  
Ahmedabad -380009

**Sd/-  
Dipti Jayesh Khandelwal  
Company Secretary  
Membership No.: F11340**

**Mumbai  
January 14, 2026**

**NOTES:**

1. The Explanatory Statements pursuant to Section 102 of the Companies Act (“the **Act**”), setting out material facts and reasons in respect of the special business under the Resolutions as set out above, are annexed hereto and forms part of this Notice.
2. The Board of Directors of the Company has appointed Mr. Mitesh Shah of M/s. Mitesh J. Shah & Associates, Practicing Company Secretary, Mumbai, as the Scrutiniser, for the Postal Ballot to be conducted through remote e-voting in a fair and transparent manner.
3. In compliance with the MCA Circulars, the Notice is being sent by electronic mode only to those Members whose names appears in the Register of Members / List of Beneficial Owners maintained by the Company/ Depositories i.e. National Securities Depository Limited (“**NSDL**”) and Central Depository Services (India) Limited (“**CDSL**”) respectively as at close of business hours on Friday, February 6, 2026, (“**Cut-off date**”) and whose e-mail addresses are registered with the Company / Depositories.

For Members who have not registered their e-mail addresses, please follow the instructions given under Note no. 10.

Members whose names appears in the Register of Members/ List of Beneficial Owners as on the Cut-off date are entitled to vote on the resolutions set forth in this Notice. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.

Members may please note that, the Notice will also be available on the Company's website at [www.hdbfs.com](http://www.hdbfs.com), on the website of stock exchanges where the Company's securities are listed i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) and on the website of NSDL <https://www.evoting.nsdl.com>

4. As per the MCA Circulars, physical copies of the Notice, are not being sent to Members for this Postal Ballot. Members are requested to provide their assent or dissent through remote e-voting only.
5. In compliance with the Sections 108 and 110 of the Act and the Rules made thereunder, MCA Circulars, and Regulation 44 of the SEBI Listing Regulations, the Company is offering remote e-voting facility to seek approval of the Members of the Company for the resolutions contained in this Notice. For this purpose, the Company has engaged the services of NSDL for facilitating remote e-voting to enable the Members to cast their votes electronically. The instructions for remote e-voting are appended to this Notice under Note no. 11.
6. The voting period begins from 10:00 a.m. (IST) on Thursday, February 12, 2026 and ends at 05:00 p.m. (IST) on Friday, March 13, 2026. During this period Members' of the Company, as on the cut-off date of Friday, February 6, 2026 may cast their vote electronically. Please note that once the vote on a resolution has been cast, Members cannot change it subsequently. The e-voting module shall be disabled by NSDL for voting thereafter.
7. Voting rights of the Members shall be reckoned in proportion to the paid-up equity shares registered in the name of the member / beneficial owner as on the Cut-off date.
8. Voting rights in the Postal Ballot Form cannot be exercised by a proxy.
9. The relevant documents referred to in this Notice and Explanatory Statement shall be available for inspection electronically by the Members until 05:00 p.m. (IST) of the last date of remote e-voting of this Postal Ballot i.e. Friday, March 13, 2026. Members who wish to inspect the documents are requested to

send an email to [investorcommunications@hdbfs.com](mailto:investorcommunications@hdbfs.com) mentioning their name, folio no./ client ID and DP ID, and the documents they wish to inspect, with a self-attested copy of their PAN card attached to the email.

10. Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of email ids for e-voting for the resolutions set out in this notice:

The Members who have not yet registered their email address are requested to follow below process for procuring user id and password:

- (i) In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [investor.helpdesk@in.mpms.muvg.com](mailto:investor.helpdesk@in.mpms.muvg.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 11 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
- (ii) Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.

The Members who have not yet registered their email address are requested to get their email addresses registered by following the procedure given below:

- (i) Pursuant to the MCA Circulars, the Members who have not registered their email address and in consequence the Notice could not be serviced to them may temporarily get their email address registered with the Company's Registrar and Share Transfer Agent, MUFG Intime India Private Limited (Formerly Link Intime India Private Limited), by clicking the link: [https://web.in.mpms.muvg.com/emailreg/email\\_register.html](https://web.in.mpms.muvg.com/emailreg/email_register.html) and follow the registration process as guided thereafter. Post successful registration of the email, the Members would get soft copy of the Notice and the procedure for remote e-voting along with the User ID and Password to enable e-voting for this Postal Ballot. In case of any queries, the Members may write to [investor.helpdesk@in.mpms.muvg.com](mailto:investor.helpdesk@in.mpms.muvg.com).
- (ii) It is clarified that for permanent registration of email address, the Members are however requested to register their email address, in respect of demat holdings with the Depository through the concerned Depository Participants.

#### 11. Instructions for Voting through electronic means ('remote e-voting'):

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-voting system

Step 2: Cast your vote electronically on NSDL e-voting system.

**Details on Step 1 are mentioned below:**

##### **A. Login method for remote e-voting for Individual Members holding securities in demat mode.**

Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of Members	Login Method
<p>Individual Members holding securities in demat mode with NSDL</p>	<ol style="list-style-type: none"> <li>1. For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the <b>“Beneficial Owner”</b> icon under <b>“Login”</b> which is available under <b>‘IDeAS’</b> section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on <b>“Access to e-Voting”</b> under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>3. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select <b>“Register Online for IDeAS Portal”</b> or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon <b>“Login”</b> which is available under <b>‘Shareholder/Member’</b> section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>5. Shareholders/Members can also download NSDL Mobile App <b>“NSDL Speede”</b> facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div>
<p>Individual Members holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click</li> </ol>

Type of Members	Login Method
	<p>on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</p> <ol style="list-style-type: none"> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Members (holding securities in demat mode) logging through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

**Important note:** Members who are unable to retrieve User ID / Password are advised to use Forgot User ID / Forgot Password option available at respective websites.

**Helpdesk for Individual Members holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL**

Login type	Helpdesk details
Individual Members holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at: 022 - 4886 7000.
Individual Members holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 1800 2100 9911

**B. Login method for Members other than Individual Members holding securities in demat mode**

How to Log-in to NSDL e-voting website?

- 1) Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile.

- 2) Once the home page of e-voting system is launched, click on the icon “Login” which is available under “Shareholders / Member” section.
- 3) A new screen will open. You will have to enter your User ID, your Password / OTP and a Verification Code as shown on the screen.
- 4) Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can login at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you login to NSDL eservices after using your login credentials, click on e-voting and you can proceed to Step 2 i.e. cast your vote electronically
- 5) Your User ID details are given below:

<b>Manner of holding shares i.e. Demat (NSDL or CDSL)</b>	<b>Your User ID is:</b>
A) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
B) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your User ID is 12*****

- 6) Your password details are given below:
  - a. If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
  - b. If you are using NSDL e-voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you by NSDL. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
  - c. How to retrieve your ‘initial password’?
    - i. If your email address is registered in your demat account or with the Company, your ‘initial password’ is communicated to you on your email address. Trace the email sent to you from NSDL in your mailbox from [evoting@nsdl.com](mailto:evoting@nsdl.com). Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account. The .pdf file contains your ‘User ID’ and your ‘initial password’.
    - ii. In case you have not registered your email address, please follow procedure with respect to registration of email addresses as mentioned in Note no. 10 of this Notice.
- 7) If you are unable to retrieve or have not received the ‘initial password’ or have forgotten your password:
  - a) Click on “Forgot User Details/Password?” (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) If you are still unable to get the password by aforesaid option, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number, your PAN, your name and your registered address, etc.
  - c) Members can also use the one-time password (OTP) based login for casting the votes on the e-voting system of NSDL.

- 8) After entering your password, click on Agree to “Terms and Conditions” by selecting on the check box.
- 9) Now, you will have to click on “Login” button.
- 10) After you click on the “Login” button, Home page of e-voting will open.

**Details on Step 2 are mentioned below:**

**How to cast your vote electronically on NSDL e-voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
2. Select the EVEN for the Company which is 138440.
3. Now you are ready for e-voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify / modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed and you will receive a confirmation by way of a SMS on your registered mobile number from depository.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**Process for those Members whose email address are not registered with the depositories for procuring user ID and password and registration of email address for e-voting for the resolutions set out in this notice:**

1. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [compliance@hdbfs.com](mailto:compliance@hdbfs.com). If you are an Individual Members holding securities in demat mode, you are requested to refer to the login method explained at step 1 i.e. Login method for e-voting for Individual Members holding securities in demat mode.
2. Alternatively, Members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user ID and password for e-voting by providing above mentioned documents.

**General Guidelines for Members:**

1. Institutional / Corporate Members (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc., with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutiniser by email to [mitesh@mjshah.com](mailto:mitesh@mjshah.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional members (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority

Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/ Password?" option available on <https://www.evoting.nsdl.com> to reset the password.
  3. In case of any queries relating to e-voting you may refer to the FAQs for Members and e-voting user manual for Members available at the download section of <https://www.evoting.nsdl.com> or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com).
  4. In case of any other queries, Members can contact: M/s. MUFG Intime India Private Limited (Formerly Link Intime India Private Limited), C 101, Embassy 247, L B S Marg, Vikhroli (West), Mumbai - 400 083, Tel No: +918108116767, Fax No: +91 22 49186060, Email: [investor.helpdesk@in.mpms.mufg.com](mailto:investor.helpdesk@in.mpms.mufg.com).
12. The Scrutiniser shall submit a consolidated report of the total votes cast in favour or against, if any, on each of the resolutions set out in this Notice, within two working of conclusion of the Postal Ballot to the Chairman. The result of the voting will be announced within two working days after the conclusion of the Postal Ballot at the Company's website at [www.hdbfs.com](http://www.hdbfs.com). The resolutions, if assented by the requisite majority, shall be deemed to be passed on the last date specified for e-voting, in terms of the Secretarial Standards on General Meeting (SS-2) issued by the Institute of Company Secretaries of India.

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**

### **Item No. 1**

The Members of the Company had granted their approval through Postal Ballot by way of a Special Resolution on March 26, 2023 to the Board of Directors for the payment of profit related commission to the Independent Directors subject to the aggregate being within the overall limit of 1% of the net profits as per Section 197 of the Companies Act, 2013. Further the aforesaid commission, was calculated and paid as at the rate of Rs. 100,000 per meeting of the Board and/or Committee attended by them w.e.f. April 01, 2022 up to a maximum of Rs.15,00,000 per Independent Director in a financial year,

The members may note that the roles and responsibilities of the Independent Directors has significantly increased due to comprehensive applicability of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to the Company being a listed entity on NSE and BSE and also due to increase in corporate governance requirements as per RBI guidelines and substantial growth in the operations of the Company over the last few years. Keeping in view the enhanced role of the listed entity, responsibilities and duties of directors, it is considered appropriate that the profit related commission payable to the Independent Directors by the Company should commensurate with their increased role, responsibilities and duties.

For this purpose, the Board of Directors at its meeting held on October 15, 2025 approved revision in the Profit Related commission payable to the Independent Directors of the Company, to Rs. 1,00,000 per meeting of the Board and/or Committee attended by them upto a maximum of Rs. 20,00,000 (instead of the earlier cap of Rs.15,00,000) per Independent Director in a financial year. The aforesaid Profit Related commission payable to the Independent Directors of the Company in a financial year will be subject to the aggregate being within the overall limit of 1% of the net profits as per Section 197 of the Companies Act, 2013.

In terms of Section 197 of Companies Act, 2013 and rules framed thereunder and Regulation 17 (6) of SEBI Listing Regulation, except with the approval of the shareholders in general meeting, any remuneration payable to directors who are neither managing directors nor whole-time directors shall not in aggregate exceed one per cent of the net profits of the company, if there is a managing director or whole time director or manager.

Accordingly, the approval of the Members is sought for payment of profit related commission to the Independent Directors of the Company with effect from April 01, 2025, in aggregate not exceeding one percent of the net profit of the Company for the relevant year or any limits applicable under law/ relevant RBI guidelines, from time to time, in accordance with the applicable/relevant policy, if any, of the Board or the relevant Committee thereof, exclusive of sitting fees and reimbursement of out of pocket expenses for attending the Board and Committee meetings. Further the aforesaid commission, will be calculated and paid as Rs. 1,00,000 per meeting of the Board and/or Committee attended; up to maximum of Rs. 20,00,000 per Independent Director in a Financial Year.

The Board of Directors of the Company, recommends the Special Resolution as set out at Item No. 1 of this Notice, for the approval of the Members. None of the Directors (except Independent Directors of the Company) and/ or Key Managerial Personnel and / or their relatives are in any way concerned or interested, financially or otherwise in the said resolution.

### **Item No. 2**

The provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), as amended from time to time, mandates prior approval of Members of the Company by way of an ordinary resolution, for all material related party transactions and subsequent material modifications as defined by the Audit Committee even if such

transactions are in the ordinary course of the business of the concerned Company and at an arm's length basis.

Pursuant to Regulation 23 of SEBI Listing Regulations, a transaction with a related party is considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceed(s) 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company provided the annual consolidated turnover of the Company is up to Rs. 20,000 crore. The annual consolidated turnover of the Company for the financial year 2024-25 was Rs. 16,300.28 Crores.

Accordingly, the Company is required to comply with Regulation 23 of the SEBI Listing Regulations with respect to material related party transactions proposed to be undertaken during financial year 2026-27.

Further, SEBI vide its circular dated June 26, 2025 has introduced the revised Industry Standards on "Minimum information to be provided for review of the audit committee and shareholders for approval of a related party transaction" ('Standards') to facilitate uniform approach and assist listed companies in complying with the provisions of Regulation 23 of the SEBI Listing Regulations read with the SEBI Master Circular no. dated November 11, 2024 ('SEBI Circular'). The disclosure format was relaxed by SEBI Circular dated October 13, 2025.

The Management of the Company has provided the Audit Committee with the relevant details (as required under the Standards) about the proposed RPTs including rationale, material terms, justification as to why the proposed RPT(s) are in the interest of the Company and the basis of pricing. The Audit Committee has reviewed and taken note of the certificate placed before it by the Managing Director & Chief Executive Officer and Chief Financial Officer of the Company, confirming that the proposed RPT(s) are not prejudicial to the interest of public shareholders and nor are the terms and conditions of the proposed RPT(s) unfavourable, compared to terms and conditions, had the Company to have entered into similar transaction(s) with an unrelated party. The Members are requested to note that the proposed transactions are in the interest of the Company. Further the justification pertaining to each transaction is separately provided in the table below in the explanatory statement,

After considering the details on RPT(s) as placed by the Management, the Audit Committee has granted approval for entering into RPTs with HDFC Bank at its meeting held on January 13, 2026 for an aggregate amount up to Rs.48,197.03 crore to be entered during FY 2026-27. The Committee has noted that the said transactions will be on an arm's length basis and in the ordinary course of business of the Company. Further, the Audit Committee has confirmed that the relevant disclosures for decision-making of the Committee were placed before it and, while approving the RPT(s), the Committee has determined that the promoter(s) will not benefit from the proposed RPT(s) at the expense of public shareholders.

Details of the proposed transactions with HDFC Bank Limited, being the holding company and a related party of the Company, which are likely to exceed the above-mentioned materiality threshold, are as follows:

Type of Transaction	PART A	Particulars
<b>A(1)</b>		
<b>Basic details of the related party</b>		
<b>S. No.</b>	<b>Particulars of the information</b>	
1	Name of the related party	HDFC Bank Limited
2	Country of incorporation of the related party	India
3	Nature of business of the related party	Banking
<b>A(2)</b>		

<b>Relationship and ownership of the related party</b>		
<b>S. No.</b>	<b>Particulars of the information</b>	
1	Relationship between the listed entity/subsidiary <sup>1</sup> (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	HDFC Bank Ltd (Holding Company) Nature and Concern - Financial
a	Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	NIL
b	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	NA
c	Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary). As on December 31, 2025	74.15% (Direct)
	Explanation: Indirect shareholding shall mean shareholding held through any person, over which the listed entity/ Subsidiary/ related party has control <sup>2</sup> . While calculating indirect shareholding, shareholding held by relatives shall also be considered.	
<b>A(3)</b>		
<b>Details of previous transactions with the related party</b>		
<b>S. No.</b>	<b>Particulars of the information</b>	<b>FY 2024-2025 (in Rs.)</b>
1	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	Rent paid, Logo Fee, Investment Banking Fee, Reimbursement of expenses, Bharat Bill Payment System (BBPS) Charges, Issuing and Payment (IPA) Charges, Cash Management System (CMS) and other bank charges, Business Process Outsourcing (BPO) Income, Interest on Non-Convertible Debentures (NCD), Interest on Loans, Securities sold, Loan/ Working Capital Demand Loan (WCDL) taken and repaid - 11,135.15 Crs.
2	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	9,131.01 Crs.
3	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered	NA

	into with the listed entity or its subsidiary during the last financial year.	
<b>A(4)</b>		
	<b>Amount of the proposed transaction</b>	
<b>S. No.</b>	<b>Particulars of the information</b>	
1	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	48,197.03 Crs.
2	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes
3	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	295.68%
4	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	NA
5	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	10.23%
6	Financial performance of the related party for the immediately preceding financial year:	
	<b>Particulars (In Rs.)</b>	
	Turnover	3,46,149.32 Crs.
	Profit After Tax	67,347.36 Crs.
	Net worth	4,88,899.89 Crs.
	Explanations: The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis.	
7	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. Name of the director / KMP and shareholding of the director / KMP, whether direct or indirect, in the related party	None of the HDB's director/KMP have any interest, direct or indirect, in any of the proposed transactions except to the extent of their shareholding in HDFC Bank Ltd. which as on December 31, 2025 was as follows:  1. Mr. Ramesh Ganesan - 3,00,000 shares 2. Dr. Amla Samanta jointly holding with relative - 2,13,008 shares

		<p>3. Mr. Jayant Gokhale jointly holding with relative – 2,016 shares</p> <p>4. Mr. A.K.Viswanathan - 1,000 shares</p> <p>5. Mr. Jayesh Chakravarthi jointly holding with relative - 35,080 shares</p> <p>6. Mr. Jimmy M. Tata jointly holding with relative - 37,43,900 shares</p> <p>7. Mr. Bhaskar Sharma jointly holding with relative – 190 shares</p> <p>8. Mr. Jaykumar Shah jointly holding with relative - 2,522 shares</p> <p>9. Ms. Dipti Khandelwal - 90 shares</p>
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**Nature of Transaction: Advances/ Loans & Overdraft, Letter of Credit (LC) / Bank Guarantee (BG)**

A(5)		
Basic details of the proposed transactions		
S. No.	Particulars of the information	
1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Advances/ Loans & Overdraft, LC/ BG. Company may avail revolving WCDL/ overdraft facilities. The limits are for loans availed during the year including renewals, if any.
2	Details of each type of the proposed transaction	<u>Funded &amp; Non-Funded Facilities from the Bank</u>  Type, amount, tenure, nature of security, and other terms and conditions of the facility availed shall depend on the funding needs of the Company, and shall be on mutually agreed terms and conditions to be included in the sanction letter & facility documentation, subject to applicable RBI regulations.
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	12 months - for grant of facilities, actual tenure of such facilities may vary
4	Whether omnibus approval is being sought?	Yes
5	Value of the proposed transaction during a financial year.	18,000.00 Crs.
	If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year wise.	Not applicable since these are recurring transactions and approval is being sought only for FY 2026-27.
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	As a part of the funding needs of the Company, it may be required to borrow funds from time to time. The Company avails funded and non-funded facilities from the Bank, in line with the terms at which such facilities are availed from other unrelated banks/ financial institutions.
7	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	Kindly refer to details provided under point no. 7 of A(4).

a	Name of the director / KMP	
b	Shareholding of the director / KMP, whether direct or indirect, in the related party	
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	No
9	Other information relevant for decision making.	NA

Type of Transaction	PART B	Particulars
<b>B(5)</b>	<b>Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary</b>	
<b>S. No.</b>	<b>Particulars of the information</b>	Advances/ Loans & Overdraft, LC/ BG. Company may avail revolving WCDL/ overdraft facilities. The limits are for loans availed during the year including renewals, if any.
1	Material covenants of the proposed transaction	As per the market practice which the Company is accepting with other Lender's
2	Interest rate (in terms of numerical value or base rate and applicable spread)	Interest rate is determined by the lender based on the credit profile and the funding needs of the Company. Interest rate payable on the latest facility availed by the Company is 4.5% to 8.5%.
3	Cost of borrowing Note: This shall include all costs associated with the borrowing	Cost of borrowings include upfront fees upto 50 lakhs.
4	Maturity / due date	As per the terms of the facility, subject to a maximum of 5 years
5	Repayment schedule & terms	As per the terms of the facility Quarterly/Half Yearly/ Yearly and upto 5 years
6	Whether secured or unsecured	Secured
7	If secured, the nature of security & security coverage ratio	Nature of Security - Receivables Security coverage ratio upto 1.15
8	The purpose for which the funds will be utilized by the listed entity/subsidiary	Onward Lending

Type of Transaction	Part C	
<b>C(4)</b>	<b>Disclosure only in case of transactions relating to any investment made by the listed entity or its subsidiary</b>	
<b>S. No.</b>	<b>Particulars of the information</b>	Advances/ Loans & Overdraft, LC/ BG. Company may avail revolving WCDL/ overdraft facilities. The limits are for loans availed during the year including renewals, if any.
1	Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements	This disclosure is not applicable to Listed NBFCs

	Note: This shall not be applicable to listed banks/NBFC/insurance companies/housing finance companies.	
	a. Before transaction	
	b. After transaction	
2	Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements	This disclosure is not applicable to Listed NBFCs
	Note: This shall not be applicable to listed banks/NBFC/insurance companies/housing finance companies.	
	a. Before transaction	
	b. After transaction	

**Nature of Transaction: Interest paid on Loans & Cash Credit (CC) / Overdraft (OD) granted**

<b>A(5)</b>		
<b>Basic details of the proposed transactions</b>		
<b>S. No.</b>	<b>Particulars of the information</b>	
1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Interest paid on Loans & CC / OD granted
2	Details of each type of the proposed transaction	Interest is being paid on facilities taken from Bank
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	12 months
4	Whether omnibus approval is being sought?	Yes
5	Value of the proposed transaction during a financial year.	Interest/fees on the above will be charged as per the mutually agreed rates.
	If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year wise.	Not applicable since these are recurring transactions and approval is being sought only for FY 2026-27.
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	This is linked to the underlying facilities and ancillary to the primary transaction of borrowings
7	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	Kindly refer to details provided under point no. 7 of A(4).
a	Name of the director / KMP	
b	Shareholding of the director / KMP, whether direct or indirect, in the related party	
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	No
9	Other information relevant for decision making.	NA

Type of Transaction	PART B	Particulars
<b>B(5)</b>	<b>Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary</b>	
<b>S. No.</b>	<b>Particulars of the information</b>	Interest paid on Loans & CC / OD granted
1	Material covenants of the proposed transaction	This is linked to underlying facilities
2	Interest rate (in terms of numerical value or base rate and applicable spread)	Interest rate is determined by the lender based on the credit profile and the funding needs of the Company. Interest rate payable on the latest facility availed by the Company is 4.5% to 8.5%
3	Cost of borrowing Note: This shall include all costs associated with the borrowing	NA
4	Maturity / due date	NA. Terms will be as per the linked underlying facilities.
5	Repayment schedule & terms	
6	Whether secured or unsecured	
7	If secured, the nature of security & security coverage ratio	
8	The purpose for which the funds will be utilized by the listed entity/subsidiary	Onward Lending

Type of Transaction	Part C	
<b>C(4)</b>	<b>Disclosure only in case of transactions relating to any borrowings made by the listed entity or its subsidiary</b>	
<b>S. No.</b>	<b>Particulars of the information</b>	Interest paid on Loans & CC / OD granted
1	Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements	This disclosure is not applicable to Listed NBFCs
	Note: This shall not be applicable to listed banks/ NBFC/ insurance companies/ housing finance companies.	
	a. Before transaction	
	b. After transaction	
2	Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements	This disclosure is not applicable to Listed NBFCs
	Note: This shall not be applicable to listed banks/ NBFC/ insurance companies/ housing finance companies.	
	a. Before transaction	
	b. After transaction	

**Nature of Transaction: Placement of Fixed Deposits (FD)**

A(5)		
Basic details of the proposed transactions		
S. No.	Particulars of the information	
1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Placement of FD
2	Details of each type of the proposed transaction	The Company may, depending on its liquidity needs, park funds in the form of FD with the Bank.
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	12 months - for grant of facilities, actual tenure of such facilities may vary
4	Whether omnibus approval is being sought?	Yes
5	Value of the proposed transaction during a financial year.	2,000.00 Crs.
	If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year wise.	Not applicable since these are recurring transactions and approval is being sought only for FY 2026-27.
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The Company may, depending on its liquidity needs, park funds in the form of FD with the Bank. The proposed RPTs are at an arm's length basis and placed with HDFC Bank on terms similar to those offered by other unrelated banks, depending on commercially viable arrangements for the Company.
7	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	Kindly refer to details provided under point no. 7 of A(4).
a	Name of the director / KMP	
b	Shareholding of the director / KMP, whether direct or indirect, in the related party	
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	No
9	Other information relevant for decision-making.	NA

Type of Transaction	PART B	Particulars
B(3)	Disclosure only in case of transactions relating to investment made by the listed entity or its subsidiary	
S. No.	Particulars of the information	Placement of FD
1	Source of funds in connection with the proposed transaction	This disclosure is not applicable to Listed NBFCs
	Note: This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies.	

2	Where any financial indebtedness is incurred to make investment, specify the following:	This disclosure is not applicable to Listed NBFCs
	Note: This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies.	
a	Nature of indebtedness	
b	Total cost of borrowing	
c	Tenure	
d	Other details	
3	Purpose for which funds shall be utilized by the investee company	The listed entity will invest in FD for temporary parking of funds at Arms' Length price
4	Material terms of the proposed transaction	upto 3 years

<b>Type of Transaction</b>	<b>Part C</b>	
<b>C(2)</b>	<b>Disclosure only in case of transactions relating to any investment made by the listed entity or its subsidiary</b>	
<b>S. No.</b>	<b>Particulars of the information</b>	Placement of FD
1	Latest credit rating of the related party	HDBFS is placing FD with AAA rated banks as per the Company's investment strategy.
	Note	
	a. Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any.	N.A.
	b. This shall be applicable in case of investment in debt securities.	N.A.
2	Whether any regulatory approval is required. If yes, whether the same has been obtained.	No regulatory approval is required

**Nature of Transaction: Interest on Fixed Deposit**

<b>A(5)</b>		
<b>Basic details of the proposed transactions</b>		
<b>S. No.</b>	<b>Particulars of the information</b>	
1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Interest on FD
2	Details of each type of the proposed transaction	Interest is received on deposits being kept with bank.
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	12 months
4	Whether omnibus approval is being sought?	Yes
5	Value of the proposed transaction during a financial year.	Interest shall be as per banks pricing grid prevailing from time to time and hence the amounts cannot be estimated
	If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year wise.	Not applicable since these are recurring transactions and approval is being sought only for FY 2026-27.

6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	Receipt of interest is ancillary to the primary transaction of placing FDs.
7	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	Kindly refer to details provided under point no. 7 of A(4).
a	Name of the director / KMP	
b	Shareholding of the director / KMP, whether direct or indirect, in the related party	
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	No
9	Other information relevant for decision making.	NA

Type of Transaction	PART B	Particulars
<b>B(3)</b>	<b>Disclosure only in case of transactions relating to investment made by the listed entity or its subsidiary</b>	
<b>S. No.</b>	<b>Particulars of the information</b>	Interest on FD
1	Source of funds in connection with the proposed transaction	This disclosure is not applicable to Listed NBFCs
	Note: This item of disclosure is not applicable to listed banks/ NBFCs/ insurance companies/ housing finance companies.	
2	Where any financial indebtedness is incurred to make investment, specify the following:	This disclosure is not applicable to Listed NBFCs
	Note: This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies.	
a	Nature of indebtedness	
b	Total cost of borrowing	
c	Tenure	
d	Other details	
3	Purpose for which funds shall be utilized by the investee company	The listed entity will invest in FD for temporary parking of funds at Arms' Length price
4	Material terms of the proposed transaction	upto 3 years

Type of Transaction	Part C	
<b>C(2)</b>	<b>Disclosure only in case of transactions relating to any investment made by the listed entity or its subsidiary</b>	
<b>S. No.</b>	<b>Particulars of the information</b>	Interest on FD
1	Latest credit rating of the related party	HDBFS is placing FD with AAA rated banks as per the Company's investment strategy.
	Note	
	c. Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any.	N.A.

	d. This shall be applicable in case of investment in debt securities.	N.A.
2	Whether any regulatory approval is required. If yes, whether the same has been obtained.	No regulatory approval is required

**Nature of Transaction: Current Account and Savings Account (CASA) facilities**

<b>A(5)</b>		
<b>Basic details of the proposed transactions</b>		
<b>S. No.</b>	<b>Particulars of the information</b>	
1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	CASA facilities
2	Details of each type of the proposed transaction	CASA facilities are availed for regular business activities, basis standard terms and conditions as offered by HDFC Bank to all its customers.
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	12 months
4	Whether omnibus approval is being sought?	Yes
5	Value of the proposed transaction during a financial year.	Not ascertainable as the quantum cannot be determined.
	If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year wise.	Not applicable since these are recurring transactions and approval is being sought only for FY 2026-27.
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	Availing of CASA facilities is essential for the smooth operations of the Company.
7	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	Kindly refer to details provided under point no. 7 of A(4).
a	Name of the director / KMP	
b	Shareholding of the director / KMP, whether direct or indirect, in the related party	
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	No
9	Other information relevant for decision-making.	NA

<b>Type of Transaction</b>	<b>PART B</b>	<b>Particulars</b>
<b>B(1)</b>	<b>Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary</b>	
<b>S. No.</b>	<b>Particulars of the information</b>	
1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	CASA facilities NA

2	Basis of determination of price.	NA
3	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following:	NA
a	Amount of Trade advance	NA
b	Tenure	NA
c	Whether same is self-liquidating?	NA

**Nature of Transaction: Loan Assignment / Securitisation**

<b>A(5)</b>		
<b>Basic details of the proposed transactions</b>		
<b>S. No.</b>	<b>Particulars of the information</b>	
1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Loan Assignment / Securitisation
2	Details of each type of the proposed transaction	The loan assignments and securitisation transactions are undertaken in accordance with applicable RBI Regulations.  Consideration and other terms are as mutually agreed between the parties.
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	12 months
4	Whether omnibus approval is being sought?	Yes
5	Value of the proposed transaction during a financial year.	5,000 Crs.
	If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year wise.	Not applicable since these are recurring transactions and approval is being sought only for FY 2026-27.
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The transactions are undertaken in the normal course of business of the Company, and assists in providing liquidity by freeing up capital of the Company. The transaction is undertaken on similar terms on which such transactions are undertaken with unrelated parties.
7	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	Kindly refer to details provided under point no. 7 of A(4).
a	Name of the director / KMP	
b	Shareholding of the director / KMP, whether direct or indirect, in the related party	
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	No

9	Other information relevant for decision-making.	NA
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**Nature of Transaction: Payment of Fees for Acting as Investment Banking Arranger**

A(5)		
Basic details of the proposed transactions		
S. No.	Particulars of the information	
1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Payment of Fees for Acting as Investment Banking Arranger;
2	Details of each type of the proposed transaction	Arranger fees is paid for acting as an arranger in the debt issuance of the Company. Quotes are invited from multiple arrangers and the most competitive arranger is selected. Arranger fees paid to the Bank is similar to the fees paid to other arrangers for similar transactions.
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	12 months
4	Whether omnibus approval is being sought?	Yes
5	Value of the proposed transaction during a financial year.	5.00 Crs.
	If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year wise.	Not applicable since these are recurring transactions and approval is being sought only for FY 2026-27.
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The Company avails the services of Investment Banking Arranger for the purpose of facilitating the debt issuance of the Company. The transactions are undertaken on terms similar to unrelated parties.
7	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	Kindly refer to details provided under point no. 7 of A(4).
a	Name of the director / KMP	
b	Shareholding of the director / KMP, whether direct or indirect, in the related party	
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	No
9	Other information relevant for decision-making.	NA

Type of Transaction	PART B	Particulars
B(1)	<b>Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances</b>	
S. No.	Particulars of the information	Payment of Fees for Acting as Investment Banking Arranger;

1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	As per policy approved by the Board, the listed entity has empanelled arrangers including HDFC Bank for issuance of Primary Debt securities
2	Basis of determination of price.	The fee will be paid as per the rate applicable for other similar arrangers for similar transactions
3	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following:	NA
a	Amount of Trade advance	NA
b	Tenure	NA
c	Whether same is self-liquidating?	NA

**Nature of Transaction: Issuance of Debt Securities**

<b>A(5)</b>		
<b>Basic details of the proposed transactions</b>		
<b>S. No.</b>	<b>Particulars of the information</b>	
1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Issuance of Debt Securities
2	Details of each type of the proposed transaction	The Company may issue debt/capital instruments like bonds, non-convertible instruments to meet business funding requirements, on platforms (like Electronic Bidding Platform (EBP)) commonly accessible by both related as well as unrelated parties. Allocation of securities is done in accordance with regulatory stipulations, and the Company has no role to play in selecting the investors. All eligible investors (related and unrelated) may tender bids on EBP. Issuance of Non-convertible securities is done in accordance with the terms of issue (term of securities, interest, etc.) uniformly applicable to all investors.
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	12 months - for grant of facilities, actual tenure of such facilities may vary
4	Whether omnibus approval is being sought?	Yes
5	Value of the proposed transaction during a financial year.	18,000 Crs.
	If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year wise.	Not applicable since these are recurring transactions and approval is being sought only for FY 2026-27.

6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	Issuance of debt securities is undertaken by the Company as per its funding needs. All transactions are performed through an online bidding platform. Purchase/ Sale of Debt Securities is performed based on market available rates and each entity takes an independent decision based on instruments available a point in time.
7	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	Kindly refer to details provided under point no. 7 of A(4).
a	Name of the director / KMP	
b	Shareholding of the director / KMP, whether direct or indirect, in the related party	
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	No
9	Other information relevant for decision-making.	NA

Type of Transaction	PART B	Particulars
<b>B(5)</b>	<b>Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary</b>	
<b>S. No.</b>	<b>Particulars of the information</b>	Issuance of Debt Securities
1	Material covenants of the proposed transaction	As per the market practice which the company accepting with other lenders
2	Interest rate (in terms of numerical value or base rate and applicable spread)	As per the terms of the specific issuances, as agreed with the proposed investors. Indicative range, based on existing debt issuances, is provided below  Non-Convertible Debentures (NCD) - 7.10% to 8.10% Subordinated Debentures - 7.80 to 8.20% Perpetual Debentures - 8.00% to 8.50%
3	Cost of borrowing Note: This shall include all costs associated with the borrowing	NA
4	Maturity / due date	2 year to 5 year for NCD upto 10 year for subordinated Perpetual with 10 year call
5	Repayment schedule & terms	On Maturity
6	Whether secured or unsecured	Normal NCD - Secured Perpetual/Subordinated Debentures - Unsecured
7	If secured, the nature of security & security coverage ratio	Nature of Security - Receivables Security coverage ratio upto 1.15

8	The purpose for which the funds will be utilized by the listed entity/subsidiary	For disbursements of loans to borrowers - Upto 100% For refinancing existing borrowings /repayment of existing borrowings, - Upto 75% For general corporate purposes - Upto 50%
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Type of Transaction	Part C	
<b>C(4)</b>	<b>Disclosure only in case of transactions relating to any borrowings by the listed entity or its subsidiary</b>	
<b>S. No.</b>	<b>Particulars of the information</b>	Issuance of Debt Securities
1	Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements	This disclosure is not applicable to Listed NBFCs
	Note: This shall not be applicable to listed banks/NBFC/insurance companies/housing finance companies.	
	a. Before transaction	
	b. After transaction	
2	Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements	This disclosure is not applicable to Listed NBFCs
	Note: This shall not be applicable to listed banks/NBFC/insurance companies/housing finance companies.	
	a. Before transaction	
	b. After transaction	

**Nature of Transaction: Interest on Debt Securities**

A(5)		
Basic details of the proposed transactions		
S. No.	Particulars of the information	
1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Interest on Debt Securities
2	Details of each type of the proposed transaction	Interest payable on such securities are pre-determined according to the terms of issue and the quantum of the payout is dependent on the amount invested by the party.
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	12 months
4	Whether omnibus approval is being sought?	Yes
5	Value of the proposed transaction during a financial year.	Interest on the above will be paid as per the terms of issuance of securities

	If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year wise.	Not applicable since these are recurring transactions and approval is being sought only for FY 2026-27.
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	Ancillary to the investment
7	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	Kindly refer to details provided under point no. 7 of A(4).
a	Name of the director / KMP	
b	Shareholding of the director / KMP, whether direct or indirect, in the related party	
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	No
9	Other information relevant for decision making.	NA

Type of Transaction	PART B	Particulars
<b>B(5)</b>	<b>Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary</b>	
<b>S. No.</b>	<b>Particulars of the information</b>	Interest on Debt Securities
1	Material covenants of the proposed transaction	This is linked to underlying facilities
2	Interest rate (in terms of numerical value or base rate and applicable spread)	As per the terms of the specific issuances, as agreed with the proposed investors. Indicative range, based on existing debt issuances, is provided below  Non-Convertible Debentures (NCD) - 7.10% to 8.10% Subordinated Debentures- 7.80 to 8.20% Perpetual Debentures - 8.00% to 8.50%
3	Cost of borrowing Note: This shall include all costs associated with the borrowing	NA
4	Maturity / due date	Annual interest Payment
5	Repayment schedule & terms	Annual interest Payment
6	Whether secured or unsecured	Normal NCD - Secured Perpetual/Subordinated - Unsecured
7	If secured, the nature of security & security coverage ratio	Nature of Security - Receivables Security coverage ratio upto 1.15
8	The purpose for which the funds will be utilized by the listed entity/subsidiary	For disbursements of loans to borrowers - Upto 100% For refinancing existing borrowings /repayment of existing borrowings, - Upto 75% For general corporate purposes - Upto 50%

Type of Transaction	Part C	
<b>C(4)</b>	<b>Disclosure only in case of transactions relating to any borrowings by the listed entity or its subsidiary</b>	
<b>S. No.</b>	<b>Particulars of the information</b>	Interest on Debt Securities
1	Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements	This disclosure is not applicable to Listed NBFCs
	Note: This shall not be applicable to listed banks/NBFC/insurance companies/housing finance companies.	
	a. Before transaction	
	b. After transaction	
2	Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements	This disclosure is not applicable to Listed NBFCs
	Note: This shall not be applicable to listed banks/NBFC/insurance companies/housing finance companies.	
	a. Before transaction	
	b. After transaction	

**Nature of Transaction: Receipt of Sales Support Service Fees (HBL)**

<b>A(5)</b>		
<b>Basic details of the proposed transactions</b>		
<b>S. No.</b>	<b>Particulars of the information</b>	
1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Receipt of Sales Support Service Fees (HBL)
2	Details of each type of the proposed transaction	Sales support services e.g. lead generation, pre- and post- approval document collection from customers etc. on terms as mutually agreed. Fee shall be cost plus mark-up as per prevailing market standards and other terms and conditions shall be as mutually agreed between the parties.
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	12 months
4	Whether omnibus approval is being sought?	Yes
5	Value of the proposed transaction during a financial year.	1,500 Crs.
	If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year wise.	Not applicable since these are recurring transactions and approval is being sought only for FY 2026-27.

6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	There is a specialised service provided by the Company based on expertise developed over many years and helps maintain its superior knowhow on the retail sales front. The same is a source of additional revenues for the Company, and hence, in the interest of the Company.
7	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	Kindly refer to details provided under point no. 7 of A(4).
a	Name of the director / KMP	
b	Shareholding of the director / KMP, whether direct or indirect, in the related party	
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	No
9	Other information relevant for decision making.	NA

Type of Transaction	PART B	Particulars
<b>B(1)</b>	<b>Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances</b>	
<b>S. No.</b>	<b>Particulars of the information</b>	Receipt of Sales Support Service Fees (HBL)
1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	NA
2	Basis of determination of price.	Mark-up is based on benchmarking assessment undertaken by either party at the time of its original approval in previous years
3	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following:	NA
a	Amount of Trade advance	NA
b	Tenure	NA
c	Whether same is self-liquidating?	NA

**Nature of Transaction: Receipt of Back Office Support Service Fees (ADFC)**

<b>A(5)</b>		
<b>Basic details of the proposed transactions</b>		
<b>S. No.</b>	<b>Particulars of the information</b>	
1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Receipt of Back Office Support Service Fees (ADFC)

2	Details of each type of the proposed transaction	HDB provides back office support services such as data processing etc. Fee shall be cost plus mark-up as per prevailing market standards and other terms and conditions shall be as mutually agreed between the parties.
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	12 months
4	Whether omnibus approval is being sought?	Yes
5	Value of the proposed transaction during a financial year.	500 Crs.
	If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year wise.	Not applicable since these are recurring transactions and approval is being sought only for FY 2026-27.
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	There is a specialised service provided by the Company based on expertise developed over many years and helps maintain its superior knowhow on the Back Office services. The same is a source of additional revenues for the Company, and hence, in the interest of the Company.
7	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	Kindly refer to details provided under point no. 7 of A(4).
a	Name of the director / KMP	
b	Shareholding of the director / KMP, whether direct or indirect, in the related party	
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	No
9	Other information relevant for decision making.	NA

Type of Transaction	PART B	Particulars
<b>B(1)</b>	<b>Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances</b>	
<b>S. No.</b>	<b>Particulars of the information</b>	Receipt of Back Office Support Service Fees (ADFC)
1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	NA
2	Basis of determination of price.	Mark-up is based on benchmarking assessment undertaken by either party at the time of its original approval in previous years

3	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following:	NA
a	Amount of Trade advance	NA
b	Tenure	NA
c	Whether same is self-liquidating?	NA

**Nature of Transaction: Receipt of Collection & Recovery Service Fees**

<b>A(5)</b>		
<b>Basic details of the proposed transactions</b>		
<b>S. No.</b>	<b>Particulars of the information</b>	
1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Receipt of Collection & Recovery Service Fees
2	Details of each type of the proposed transaction	HDB acts as a tele-collection and field collection agent for HDFC Bank Ltd. Fee shall be cost plus mark-up as per prevailing market standards and other terms and conditions shall be as mutually agreed between the parties.
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	12 months
4	Whether omnibus approval is being sought?	Yes
5	Value of the proposed transaction during a financial year.	500 Crs.
	If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year wise.	Not applicable since these are recurring transactions and approval is being sought only for FY 2026-27.
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	There is a specialised service provided by the Company based on expertise developed over many years in the field of collections and helps maintain its superior knowhow on the matter. The same is a source of additional revenues for the Company, and hence, in the interest of the Company.
7	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	Kindly refer to details provided under point no. 7 of A(4).
a	Name of the director / KMP	
b	Shareholding of the director / KMP, whether direct or indirect, in the related party	

8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	No
9	Other information relevant for decision making.	NA

Type of Transaction	PART B	Particulars
<b>B(1)</b>	<b>Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances</b>	
<b>S. No.</b>	<b>Particulars of the information</b>	Receipt of Collection & Recovery Service Fees
1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	NA
2	Basis of determination of price.	Mark-up is based on benchmarking assessment undertaken by either party at the time of its original approval in previous years
3	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following:	NA
a	Amount of Trade advance	NA
b	Tenure	NA
c	Whether same is self-liquidating?	NA

**Nature of Transaction: Banking Service charges (IPA) including BBPS charges**

<b>A(5)</b>		
<b>Basic details of the proposed transactions</b>		
<b>S. No.</b>	<b>Particulars of the information</b>	
1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Banking Service charges(IPA) including Bharat Bill Payment System (BBPS) charges
2	Details of each type of the proposed transaction	Banking charges (levied by banks in the ordinary course of their activities) may be incurred by HDB for availing various banking services from HDFC Bank in relation to current accounts/savings accounts/salary accounts/credit and debit cards, IPA Charges etc.
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	12 months
4	Whether omnibus approval is being sought?	Yes
5	Value of the proposed transaction during a financial year.	15 Crs.

	If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year wise.	Not applicable since these are recurring transactions and approval is being sought only for FY 2026-27.
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	Banking Service Charges (IPA) - The Company, in its ordinary course of business, may avail various banking related services for operational efficiency. HDFC Bank is the primary banker for HDB and hence the services are availed from HDFC Bank.  BBPS Charges - BBPS services are required in the normal course of business of the Company, and hence, availing such services is in the interest of the Company. The services are availed from HDFC Bank in view of the stable ecosystem provided by the same for such services.
7	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	Kindly refer to details provided under point no. 7 of A(4).
a	Name of the director / KMP	
b	Shareholding of the director / KMP, whether direct or indirect, in the related party	
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	No
9	Other information relevant for decision making.	NA

Type of Transaction	PART B	Particulars
<b>B(1)</b>	<b>Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances</b>	
<b>S. No.</b>	<b>Particulars of the information</b>	Banking Service charges(IPA) including BBPS charges
1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	For BBPs charges – IndusInd was the first service provider empanelled for BBPS. Subsequently, HDFC Bank approached HDB for BBPS integration. After due diligence and agreement, HDFC bank was boarded as the second partner for BBPS service. For other charges - NA
2	Basis of determination of price.	HDB pays similar charges to its other bankers
3	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related	NA

	party in relation to the transaction, specify the following:	
a	Amount of Trade advance	NA
b	Tenure	NA
c	Whether same is self-liquidating?	NA

**Nature of Transaction: Payment of Cash Management Services (CMS) Fees**

<b>A(5)</b>		
<b>Basic details of the proposed transactions</b>		
<b>S. No.</b>	<b>Particulars of the information</b>	
1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Payment of Cash Management Services (CMS) Fees
2	Details of each type of the proposed transaction	CMS services include normal banking services such as collection, payment, clearing, lodging of cheques, disbursement of loans etc. against mutually agreed CMS fees/charges
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	12 months
4	Whether omnibus approval is being sought?	Yes
5	Value of the proposed transaction during a financial year.	45.00 Crs.
	If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year wise.	Not applicable since these are recurring transactions and approval is being sought only for FY 2026-27.
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	CMS services enable operational efficiency. Transactions are undertaken on similar terms with other banks and therefore, in the interest of the Company.
7	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	Kindly refer to details provided under point no. 7 of A(4).
a	Name of the director / KMP	
b	Shareholding of the director / KMP, whether direct or indirect, in the related party	
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	No
9	Other information relevant for decision making.	NA

<b>Type of Transaction</b>	<b>PART B</b>	<b>Particulars</b>
<b>B(1)</b>	<b>Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances</b>	

S. No.	Particulars of the information	Payment of Cash Management Services (CMS) Fees
1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	NA
2	Basis of determination of price.	HDB pays similar charges to its other bankers
3	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following:	NA
a	Amount of Trade advance	NA
b	Tenure	NA
c	Whether same is self-liquidating?	NA

**Nature of Transaction: Payment of Depository Charges and Custodian Charges**

A(5)		
Basic details of the proposed transactions		
S. No.	Particulars of the information	
1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Payment of Depository Charges and Custodian Charges
2	Details of each type of the proposed transaction	HDB pays charges in respect of depository & custodian services and includes annual maintenance, transaction, pledge charges, custody charges and depository charges, as per standard rates
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	12 months
4	Whether omnibus approval is being sought?	Yes
5	Value of the proposed transaction during a financial year.	2.00 Crs
	If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year wise.	Not applicable since these are recurring transactions and approval is being sought only for FY 2026-27.
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	HDB requires depository/custodian services in normal course of business therefore, it is in the interest of the Company.
7	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	Kindly refer to details provided under point no. 7 of A(4).
a	Name of the director / KMP	
b	Shareholding of the director / KMP, whether direct or indirect, in the related party	

8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	No
9	Other information relevant for decision making.	NA

Type of Transaction	PART B	Particulars
<b>B(1)</b>	<b>Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances</b>	
<b>S. No.</b>	<b>Particulars of the information</b>	Payment of Depository Charges and Custodian Charges
1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	NA
2	Basis of determination of price.	The depository charges paid are as per prevailing market rates
3	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following:	NA
a	Amount of Trade advance	NA
b	Tenure	NA
c	Whether same is self-liquidating?	NA

**Nature of Transaction: Deposit Paid**

A(5)		
<b>Basic details of the proposed transactions</b>		
S. No.	Particulars of the information	
1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Deposit Paid
2	Details of each type of the proposed transaction	HDB avails premises on rent/sub-lease from HDFC Bank Ltd. at various locations.  Tenure, rent, deposits are as mutually agreed.
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	12 months
4	Whether omnibus approval is being sought?	Yes
5	Value of the proposed transaction during a financial year.	2.00 Crs.
	If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year wise.	Not applicable since these are recurring transactions and approval is being sought only for FY 2026-27.
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	Placing of security deposit is incidental to availing premises on rent for business purposes and is therefore, in the interest of

		the Company. Further deposit paid will be as per prevailing market practice and rate.
7	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	Kindly refer to details provided under point no. 7 of A(4).
a	Name of the director / KMP	
b	Shareholding of the director / KMP, whether direct or indirect, in the related party	
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	NA
9	Other information relevant for decision making.	NA

Type of Transaction	PART B	Particulars
<b>B(1)</b>	<b>Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances</b>	
<b>S. No.</b>	<b>Particulars of the information</b>	<b>Deposit Paid</b>
1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	Comparative quotes will be taken at the time of undertaking the transactions.
2	Basis of determination of price.	The amount will be derived based on prevailing market rates determined by way of rental benchmarking done or quotations obtained from real estate agents at the time of entering into the rental agreement.
3	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following:	NA
a	Amount of Trade advance	NA
b	Tenure	NA
c	Whether same is self-liquidating?	NA

**Nature of Transaction: Rent Paid**

A(5)		
<b>Basic details of the proposed transactions</b>		
<b>S. No.</b>	<b>Particulars of the information</b>	
1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Rent Paid
2	Details of each type of the proposed transaction	HDB avails premises on rent/sub-lease from HDFC Bank Ltd. at various locations.  Tenure, rent, deposits are as mutually agreed.

3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	12 months
4	Whether omnibus approval is being sought?	Yes
5	Value of the proposed transaction during a financial year.	7.00 Crs.
	If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year wise.	Not applicable since these are recurring transactions and approval is being sought only for FY 2026-27.
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	Enables HDB to avail premises for business purposes and is therefore, in the interest of the Company. Further rent paid will be as per prevailing market practice and rate.
7	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	Kindly refer to details provided under point no. 7 of A(4).
a	Name of the director / KMP	
b	Shareholding of the director / KMP, whether direct or indirect, in the related party	
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	NA
9	Other information relevant for decision making.	NA

Type of Transaction	PART B	Particulars
<b>B(1)</b>	<b>Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances</b>	
<b>S. No.</b>	<b>Particulars of the information</b>	<b>Rent Paid</b>
1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	Comparative quotes will be taken at the time of undertaking the transactions.
2	Basis of determination of price.	Rent paid to bank is as per the prevailing market practise rates determined by way of rental benchmarking done or quotations obtained from real estate agents at the time of entering into the rental agreement.
3	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following:	NA
a	Amount of Trade advance	NA
b	Tenure	NA
c	Whether same is self-liquidating?	NA

**Nature of Transaction: Payment / Receipt of Professional charges**

<b>A(5)</b>		
<b>Basic details of the proposed transactions</b>		
<b>S. No.</b>	<b>Particulars of the information</b>	
1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Payment / Receipt of Professional charges
2	Details of each type of the proposed transaction	HDB may provide or avail professional services as may be required in normal business functions. Professional services may include exchange of professional/technical know-how, IT know-how, etc.
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	12 months
4	Whether omnibus approval is being sought?	Yes
5	Value of the proposed transaction during a financial year.	3.00Cr.
	If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year wise.	Not applicable since these are recurring transactions and approval is being sought only for FY 2026-27.
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The transactions would enable the Company to render professional services by utilisation of know-how, technical knowledge, etc., in the course of business and also avail such services wherever required.
7	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	Kindly refer to details provided under point no. 7 of A(4).
a	Name of the director / KMP	
b	Shareholding of the director / KMP, whether direct or indirect, in the related party	
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	No
9	Other information relevant for decision making.	NA

<b>Type of Transaction</b>	<b>PART B</b>	<b>Particulars</b>
<b>B(1)</b>	<b>Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances</b>	
<b>S. No.</b>	<b>Particulars of the information</b>	Payment / Receipt of Professional charges

1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	NA
2	Basis of determination of price.	Professional charges shall be received/paid in accordance with prevailing market standards.
3	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following:	NA
a	Amount of Trade advance	NA
b	Tenure	NA
c	Whether same is self-liquidating?	NA

**Nature of Transaction: Reimbursement of expenditure (Repairs and Maintenance, Travel and Others)**

<b>A(5)</b>		
<b>Basic details of the proposed transactions</b>		
<b>S. No.</b>	<b>Particulars of the information</b>	
1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Reimbursement of expenditure (Repairs and Maintenance, Travel and Others)
2	Details of each type of the proposed transaction	HDB reimburses the expenditure incurred by the HDFC Bank for HDB, being part of the group. Bank in its day to day business operations, at times, incur expenditure for the group as a whole (including for HDB) and recovers them from the group entities at cost. Reimbursement includes administrative and infrastructure costs for rented premises, etc.
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	12 months
4	Whether omnibus approval is being sought?	Yes
5	Value of the proposed transaction during a financial year.	5.00 Crs.
	If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year wise.	Not applicable since these are recurring transactions and approval is being sought only for FY 2026-27.
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	Enables overall efficiency in terms of operations and cost and is therefore, in the interest of the Company. The Reimbursement of expenses at cost allocated proportionately based on actual utilisation.

7	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	Kindly refer to details provided under point no. 7 of A(4).
a	Name of the director / KMP	
b	Shareholding of the director / KMP, whether direct or indirect, in the related party	
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	NA
9	Other information relevant for decision making.	NA

Type of Transaction	PART B	Particulars
<b>B(1)</b>	<b>Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances</b>	
<b>S. No.</b>	<b>Particulars of the information</b>	
		Reimbursement of expenditure (Repairs and Maintenance, Travel and Others)
1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	Reimbursements are done at cost, and the expenses are incurred at a group level towards economies of scale.
2	Basis of determination of price.	On the basis of actual expenses incurred by counter party.
3	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following:	NA
a	Amount of Trade advance	NA
b	Tenure	NA
c	Whether same is self-liquidating?	NA

**Nature of Transaction: Purchase of Fixed Assets**

<b>A(5)</b>		
<b>Basic details of the proposed transactions</b>		
<b>S. No.</b>	<b>Particulars of the information</b>	
1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Purchase of Fixed Assets
2	Details of each type of the proposed transaction	HDB may be required to purchase fixed assets from HDFC bank for business use, on mutually agreed terms.
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	12 months

4	Whether omnibus approval is being sought?	Yes
5	Value of the proposed transaction during a financial year.	3.00 Crs.
	If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year wise.	Not applicable since these are recurring transactions and approval is being sought only for FY 2026-27.
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	Enables ready availability of fixed assets and also enables efficient utilisation of resources within the Group. Further the purchases are made at a competitive price.
7	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	Kindly refer to details provided under point no. 7 of A(4).
a	Name of the director / KMP	
b	Shareholding of the director / KMP, whether direct or indirect, in the related party	
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	NA
9	Other information relevant for decision making.	NA

Type of Transaction	PART B	Particulars
<b>B(1)</b>	<b>Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances</b>	
<b>S. No.</b>	<b>Particulars of the information</b>	Purchase of Fixed Assets
1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	Bidding will be conducted at the time of undertaking the transaction and the vendor offering best price will be chosen.
2	Basis of determination of price.	Comparable quotes received from other party
3	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following:	NA
a	Amount of Trade advance	NA
b	Tenure	NA
c	Whether same is self-liquidating?	NA

**Nature of Transaction: Sale of Fixed Assets**

<b>A(5)</b>		
<b>Basic details of the proposed transactions</b>		
<b>S. No.</b>	<b>Particulars of the information</b>	
1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Sale of Fixed Assets
2	Details of each type of the proposed transaction	HDB may be required to sell fixed assets to HDFC Bank (including to its related parties), on mutually agreed terms
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	12 months
4	Whether omnibus approval is being sought?	Yes
5	Value of the proposed transaction during a financial year.	3.00 Crs.
	If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year wise.	Not applicable since these are recurring transactions and approval is being sought only for FY 2026-27.
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	Enables disposal of fixed assets and freeing up liquidity and also enables efficient utilisation of resources within the Group. Sale of fixed assets is offered at fair price on market valuation.
7	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	Kindly refer to details provided under point no. 7 of A(4).
a	Name of the director / KMP	
b	Shareholding of the director / KMP, whether direct or indirect, in the related party	
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	NA
9	Other information relevant for decision making.	NA

<b>Type of Transaction</b>	<b>PART B</b>	<b>Particulars</b>
<b>B(1)</b>	<b>Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances</b>	
<b>S. No.</b>	<b>Particulars of the information</b>	Sale of Fixed Assets

1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	Bidding will be conducted at the time of undertaking the transaction and vendor offering best price will be chosen.
2	Basis of determination of price.	Comparable quotes received from other party
3	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following:	NA
a	Amount of Trade advance	NA
b	Tenure	NA
c	Whether same is self-liquidating?	NA

**Nature of Transaction: Licence fee for usage of corporate logo**

<b>A(5)</b>		
<b>Basic details of the proposed transactions</b>		
<b>S. No.</b>	<b>Particulars of the information</b>	
1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Licence fee for usage of corporate logo
2	Details of each type of the proposed transaction	Use of corporate logo for business purpose and official communications.
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	12 months
4	Whether omnibus approval is being sought?	Yes
5	Value of the proposed transaction during a financial year.	90.00 Crs.
	If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year wise.	Not applicable since these are recurring transactions and approval is being sought only for FY 2026-27.
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	Use of corporate logo enhances visibility and brand image and is therefore, in the interest of the Company.
7	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	Kindly refer to details provided under point no. 7 of A(4).
a	Name of the director / KMP	
b	Shareholding of the director / KMP, whether direct or indirect, in the related party	

8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	No
9	Other information relevant for decision making.	NA

Type of Transaction	PART B	Particulars
<b>B(7)</b>	<b>Disclosure only in case of transactions relating to payment of royalty</b>	
<b>S. No.</b>	<b>Particulars of the information</b>	Licence fee for usage of corporate logo
1	Purpose for which royalty is proposed to be paid to the related party in the current financial year.	Use of corporate logo for business purpose and official communications.
	Note: For companies with a composite license agreement that includes a bundle of intellectual property rights (IPRs) such as brands, patents, technology and know-how, state the key components of such agreements and the reasons royalty attributable to those key components could not be furnished separately.	
	a. For use of brand name / trademark	NA
	b. For transfer of technology know-how	NA
	c. For professional fee, corporate management fee or any other fee	NA
	d. Any other use (specify)	NA
2	a. The listed entity may confirm whether the parent company charges royalty at a uniform rate from all group companies in other jurisdiction	The Bank does not charge license fee from overseas subsidiaries.
	b. If No, furnish information below.	
	If royalty is paid to the parent company, disclose royalty received by the parent company from group entities in other jurisdiction	NA
	Minimum rate of royalty charged along with corresponding absolute amount	NA
	Maximum rate of royalty charged along with corresponding absolute amount	NA
	Note: The disclosure shall be made on a gross basis (Cost to the Company), including taxes paid on behalf of the recipient of royalty.	

3	Sunset Clause for Royalty payment, if any.	Yes. The license granted will continue for term of 5 years beginning on the effective date (i.e. July 01, 2023) or until the time licensee remains a subsidiary company of licensor or termination in accordance with clause in agreement, whichever is earliest.
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Type of Transaction	Part C																			
<b>C(6)</b>	<b>Disclosure only in case of transactions relating to payment of royalty</b>																			
<b>S. No.</b>	<b>Particulars of the information</b>	Licence fee for usage of corporate logo																		
1	Gross amount of royalty paid by the listed entity or subsidiary to the related party during each of the last three financial years (Amount of royalty)																			
	FY 2024-2025	38.45 Crs.																		
	FY 2023-2024	30.87 Crs.																		
	FY 2022-2023	20.29 Crs.																		
	Total	89.61 Crs.																		
2	Purpose for which royalty was paid to the related party during the last three financial years.	Use of corporate logo for business purpose and official communications.																		
a	For use of brand name / trademark As a % of aggregate amount of royalty for the last 3 FYs	FY 2024-2025 - 42.91% FY 2023-2024 - 34.45% FY 2022-2023 - 22.64%  Indicates the % of license fee paid in each year out of aggregate amount of last 3 years.  HDB pays license fee amount equivalent to 0.4% of the revenue from operation, net of the finance cost related to the lending business.																		
3	Royalty paid in last 3 FYs as % of Net Profits of previous FYs																			
	FY 2024-2025	1.56%																		
	FY 2023-2024	1.58%																		
	FY 2022-2023	2.01%																		
4	Percentage or Rate at which royalty has increased in the past 3 years, if any, vis-à-vis rate at which the turnover and profits after tax have increased during the same period.	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;">Year</th> <th style="width: 20%;">Royalty</th> <th style="width: 20%;">Turnover</th> <th style="width: 45%;">PAT</th> </tr> </thead> <tbody> <tr> <td>FY 24-25</td> <td style="text-align: center;">24.54%</td> <td style="text-align: center;">15.02%</td> <td style="text-align: center;">(11.58)%</td> </tr> <tr> <td>FY 23-24</td> <td style="text-align: center;">52.19%</td> <td style="text-align: center;">14.26%</td> <td style="text-align: center;">25.59%</td> </tr> <tr> <td>FY 22-23</td> <td style="text-align: center;">19.54%</td> <td style="text-align: center;">9.70%</td> <td style="text-align: center;">93.73%</td> </tr> </tbody> </table>			Year	Royalty	Turnover	PAT	FY 24-25	24.54%	15.02%	(11.58)%	FY 23-24	52.19%	14.26%	25.59%	FY 22-23	19.54%	9.70%	93.73%
Year	Royalty	Turnover	PAT																	
FY 24-25	24.54%	15.02%	(11.58)%																	
FY 23-24	52.19%	14.26%	25.59%																	
FY 22-23	19.54%	9.70%	93.73%																	
5	<b>Peer Comparison :</b>  Listed entity or its subsidiary paying royalty for any purpose shall also disclose whether any relevant Industry Peer pays royalties for the same purpose, which is disclosed in its audited																			

	annual financial statements for the relevant period:				
		<b>HDB</b>	<b>Kotak Prime</b>	<b>Axis Finance</b>	<b>Shriram Finance</b>
	Royalty payment over last 3 years (amount in Crs.)	89.61	23.76	14.24	1,083.17
	Royalty paid as a % of net profits over the last 3 years	1.36%	0.84%	0.78%	4.72%
	Annual growth rate of Turnover over last 3 years	12.97%	22.92%	41.96%	29.52%

**Nature of Transaction: Fees for Software licenses**

<b>A(5)</b>	<b>Basic details of the proposed transactions</b>	
<b>S. No.</b>	<b>Particulars of the information</b>	
1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Fees for Software licenses
2	Details of each type of the proposed transaction	Software licenses for general business use of HDB are licensed from HDFC Bank.
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	12 months
4	Whether omnibus approval is being sought?	Yes
5	Value of the proposed transaction during a financial year.	17.00 Crs.
	If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year wise.	Not applicable since these are recurring transactions and approval is being sought only for FY 2026-27.
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	This provides HDB with the ability to use the overall arrangement at HDFC Bank level as they would provide advantages from overall economies of scale
7	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	Kindly refer to details provided under point no. 7 of A(4).
a	Name of the director / KMP	
b	Shareholding of the director / KMP, whether direct or indirect, in the related party	
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	No

9	Other information relevant for decision making.	NA
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Type of Transaction	PART B	Particulars
<b>B(1)</b>	<b>Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances</b>	
<b>S. No.</b>	<b>Particulars of the information</b>	<b>Fees for Software licenses</b>
1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	NA
2	Basis of determination of price.	On the basis of actual expenses incurred by counter party
3	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following:	NA
a	Amount of Trade advance	NA
b	Tenure	NA
c	Whether same is self-liquidating?	NA

**Nature of Transaction: Clearing service for Tri-Party Repo (“TREPS”) transactions**

<b>A(5)</b>	<b>Basic details of the proposed transactions</b>	
<b>S. No.</b>	<b>Particulars of the information</b>	<b>Particulars</b>
1	Specific type of the proposed transaction (e.g. sale of goods/ services, purchase of goods/ services, giving loan, borrowing etc.)	Clearing service charges for Tri-Party Repo (“TREPS”) transactions
2	Details of each type of the proposed transaction	HDB is maintaining Constituent Subsidiary General Ledger (CGSL) Account with HDFC Bank. HDFC Bank is acting as custodian Bank for investment in Government Securities made by HDB. Hence, any borrowing done through TREPS by HDB which requires G-sec to be pledged is done through HDFC Bank. The role of HDFC Bank is limited to pledging of securities with CCIL. The actual borrowing of TREPS is done on platform of CCIL which is completely anonymous as far as lender and borrower is concerned.
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	12 months
4	Whether omnibus approval is being sought?	Yes

5	Value of the proposed transaction during a financial year.	0.03 Crs.
	If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year wise.	Not applicable since these are recurring transactions and approval is being sought only for FY 2026-27.
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The Company, as a part of its treasury operations, may be required to borrow through TREPS and pledge G-Sec held in the CGSL Account, maintained with HDFC Bank. The charges levied by the Bank are similar to those charged by the unrelated parties.
7	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	Kindly refer to details provided under point no. 7 of A(4).
a	Name of the director / KMP	
b	Shareholding of the director / KMP, whether direct or indirect, in the related party	
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	NA
9	Other information relevant for decision making.	NA

Type of Transaction	PART B	Particulars
<b>B(1)</b>	<b>Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances</b>	
<b>S. No.</b>	<b>Particulars of the information</b>	Clearing service charges for Tri-Party Repo ("TREPS") transactions
1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	NA
2	Basis of determination of price.	Depends on number of transaction
3	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following:	NA
a	Amount of Trade advance	NA
b	Tenure	NA
c	Whether same is self-liquidating?	NA

**Nature of Transaction: Derivatives Transactions**

<b>A(5)</b>		
<b>Basic details of the proposed transactions</b>		
<b>S. No.</b>	<b>Particulars of the information</b>	<b>Particulars</b>
1	Specific type of the proposed transaction (e.g. sale of goods/ services, purchase of goods/ services, giving loan, borrowing etc.)	Derivatives Transactions
2	Details of each type of the proposed transaction	HDB enters into swap agreement of Full currency swap for the forex received under the External Commercial Borrowings (ECB) transaction. This hedging transaction will eliminate currency & Interest rate risk for servicing the ECB transaction. The transactions are entered into as per prevailing market rates.
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	12 months
4	Whether omnibus approval is being sought?	Yes
5	Value of the proposed transaction during a financial year.	2,500 Crs.
	If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year wise.	Not applicable since these are recurring transactions and approval is being sought only for FY 2026-27.
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The derivative transactions enable the Company to mitigate currency and interest rate risk for servicing ECB loans. The transactions are undertaken at prevailing market rates. Hence, the transaction is in interest of the Company
7	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	Kindly refer to details provided under point no. 7 of A(4).
a	Name of the director / KMP	
b	Shareholding of the director / KMP, whether direct or indirect, in the related party	
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	NA
9	Other information relevant for decision making.	NA

All the aforesaid transactions are in furtherance of the business activities and are in accordance with the applicable laws, therefore, in the interest of the Company.

In the financial years 2026-27, the aforementioned transactions, individually or in aggregate may cross the applicable materiality thresholds under Regulation 23 of the SEBI Listing Regulations. Accordingly, as per the

SEBI Listing Regulations, prior approval of the Members is being sought for grant of authority to the Board of Directors (hereinafter referred to as the "Board", which term shall be deemed to include any Committee(s) constituted/ empowered/ to be constituted by the Board from time to time to exercise its powers conferred by this resolution) for all these arrangements/ contracts/ agreements/ transactions to be undertaken (whether individual transaction or transactions taken together or series of transactions or otherwise) with HDFC Bank being the holding company and a related party of the Company, whether by way of continuation(s) or extension(s) or renewal(s) or modification(s) of earlier arrangements/ contracts/ agreements/ transactions or as fresh and independent transaction (s) or otherwise, in the financial year 2026-27. The above transactions are in the ordinary course of business of the Company and on an arm's length basis.

The Audit Committee of the Company has on the basis of the relevant details provided by the management, as required under the law, reviewed and granted approval for the related party transactions proposed to be entered into by the Company with HDFC Bank during the financial year 2026-27 including as stated in the resolution and explanatory statement and has also noted that the said transactions with HDFC Bank are on arm's length basis and in the ordinary course of business of the Company.

Accordingly, the Board has considered the proposal at its meeting held on January 14, 2026 and recommends passing of the resolution contained in Item No. 2 of the Notice by way of an ordinary resolution.

Any subsequent 'material modification' in the proposed transactions, as defined by the Audit Committee as a part of Company's 'Policy on Related Party Transactions' will be placed before the Shareholders for approval, in terms of Regulation 23(4) of the SEBI Listing Regulations.

Save and except for the shareholding interest, if any, held by them, none of the Directors and/ or Key Managerial Personnel of the Company and / or their relatives, are in any way, concerned or interested, financially or otherwise, in the said resolutions.

The Members may please note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party is a party to the aforesaid transactions or not), shall not vote to approve resolution under this Item No. 2.

**By Order of the Board  
For HDB Financial Services Limited**

**Registered Office:**  
Radhika, 2<sup>nd</sup> Floor,  
Law Garden Road, Navrangpura,  
Ahmedabad -380009

**Sd/-  
Dipti Jayesh Khandelwal  
Company Secretary  
Membership No.: F11340**

**Mumbai  
January 14, 2026**