

HDB/SLC/2019/866

October 17, 2020

To,  
The Department of Corporate Affairs  
BSE Limited  
P J Towers, Dalal Street  
Mumbai- 400 001

K.A.: Ms. Netra Sahani

**Subject: Statement of Material Deviation under Regulation 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for half year ended September 30, 2020**

Dear Sir / Madam,

Pursuant to the provisions of Regulation 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the statement of material deviation in the use of the proceeds of issue of Non-Convertible Debenture from the objects stated in the offer document is enclosed herewith.

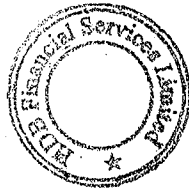
Please take the above on record.

Thanking you,

For HDB Financial Services Limited



Haren Parekh  
Chief Financial Officer  
Encl: a/a



**Statement of Material Deviation or Variation for the half year ended September 30, 2020**

<b>Statement of Deviation or Variation</b>	
Name of listed entity	HDB Financial Services Limited
Mode of Fund Raising	Private Placement
Type of instrument	Non-Convertible Debentures
Date of Raising Funds	<b>As per Annexure-I</b>
Amount Raised	<b>As per Annexure-I</b>
Report filed for half year ended	September 30, 2020
<b>Is there a Deviation / Variation in use of funds raised?</b>	<b>No</b>
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No
If yes, details of the approval so required?	Not Applicable
Date of approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the audit committee after review	None
Comments of the auditors, if any	None
<b>Objects for which funds have been raised and where there has been a deviation, in the following table.</b>	
Original Object	<p><b>For NCD &amp; MLD:</b> The object of the Issue was to augment the long-term resources of the Company and to increase the average maturity period of its borrowings in compliance with the Applicable Laws.</p> <p>The proceeds of the Issue would be utilised by the Company, inter-alia, for disbursements of loans to borrowers, refinancing existing borrowings, augmenting the working capital requirements of the Company, and for the general corporate purposes of the Company in compliance with the Applicable Laws.</p>
Modified Object, if any	NIL
Original Allocation	Funds have been allocated as per the objects stated above in compliance with the applicable laws



Modified allocation, if any	NIL
Funds Utilised	Funds have been utilised as per the objects stated above in compliance with the applicable laws
Amount of Deviation/Variation for the half year according to applicable object (INR Crores and in %)	Not Applicable
Remarks, if any	NIL

*Deviation could mean:*

- (a) Deviation in the objects or purposes for which the funds have been raised
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed.

**For HDB Financial Services Limited**

*H. Parekh*

**Haren Parekh**  
**Chief Financial Officer**



**October 17, 2020**

### Annexure-I

Security Type	Date of Raising Funds	Amount Raised (in Rs.)
NCD	Tuesday, April 28, 2020	1200,00,00,000
NCD	Tuesday, May 26, 2020	1300,00,00,000
NCD	Tuesday, May 26, 2020	700,00,00,000
MLD	Tuesday, June 02, 2020	236,10,00,000
NCD	Friday, June 19, 2020	875,00,00,000
NCD	Friday, August 07, 2020	500,00,00,000
NCD #	Friday, August 07, 2020	300,00,00,000
NCD	Tuesday, September 01, 2020	350,00,00,000
NCD	Friday, September 11, 2020	300,00,00,000
<b>Total</b>		<b>5761,10,00,000</b>

# Note: 2<sup>nd</sup> Pay-in Amount received from the partly paid investors.

