

July 15, 2025

To,  
BSE Limited  
P. J. Towers,  
Dalal Street, Mumbai – 400 001

**K.A.: Listing Compliance Department**

**Sub.: Statement of utilisation of issue proceeds under Regulation 52(7) and Statement of deviation/ variation under Regulation 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

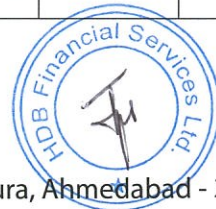
Dear Sir / Madam,

**Statement of utilisation of issue proceeds under Regulation 52(7) and Statement of deviation/ variation under Regulation 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

A. Pursuant to the Regulation 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that, the proceeds of the below Non-Convertible Securities issued by the Company during the quarter ended June 30, 2025, listed on the Stock Exchange, have been utilised for the purpose for which these proceeds were raised in accordance with the respective Offer Documents of the issues:

Name of the issuer: **HDB Financial Services Limited**

ISIN	Mode of Fund Raising (Public issues / Private placement)	Type of instrument	Date of raising funds	Amount Raised (Face Value Rs. in Crore)	Fund utilised (Face Value Rs.in Crore)	Any deviation (Yes/No)	If Yes, then specify the purpose of for which the funds were utilised	Remarks, if any
INE756I07EJ2	Private Placement	NCD	11-Apr-25	100	100	No	NA	NA
INE756I07FC4	Private Placement	NCD	11-Apr-25	1000	1000	No	NA	NA
INE756I07FD2	Private Placement	NCD	24-Apr-25	125	125	No	NA	NA
INE756I07FE0	Private Placement	NCD	24-Apr-25	500	500	No	NA	NA



INE756I07EJ2	Private Placement	NCD	24-Apr-25	1000	1000	No	NA	NA
INE756I07FC4	Private Placement	NCD	13-May-25	300	300	No	NA	NA
INE756I07FG5	Private Placement	NCD	26-May-25	1500	1500	No	NA	NA
INE756I07FF7	Private Placement	NCD	26-May-25	100	100	No	NA	NA
INE756I07EX3	Private Placement	NCD	26-May-25	200	200	No	NA	NA
INE756I08306	Private Placement	Sub Debt	23-Jun-25	400	400	No	NA	NA

**B. Statement of deviation/ variation in use of Issue proceeds for the quarter ended June 30, 2025:**

Particulars	Remarks
Name of the listed entity	HDB Financial Services Limited
Mode of fund raising	Public issue/ Private placement
Type of Instrument	Non-convertible Securities
Date of raising funds	As mentioned in above table
Amount raised	As per mentioned in above table
Report filed for quarter ended	June 30, 2025
Is there a deviation/ variation in use of funds raised?	No
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	No Deviation
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:	

Original object	<b>Purpose</b>	<b>Percentage of fund raised (%)</b>
	For disbursements of loans to borrowers	Upto 100
	For refinancing existing borrowings/ repayment of existing borrowings	Upto 75
	For general corporate purposes	Upto 50
Further, pending utilisation, the issue proceeds may be utilised / invested as may be approved		



	<p>from time to time in the ordinary course of business, in fixed deposits with banks, mutual fund units, etc.</p> <p>Additionally the proceeds of the issuance shall be in accordance with RBI guidelines applicable for bank finance to NBFCs.</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 quarter according to application object (in Rs. crore and in %)	Not Applicable
Remarks, if any	Nil

Deviation could mean:

- Deviation in the objects or purposes for which the funds have been raised.
- Deviation in the amount of funds actually utilised as against what was originally disclosed.

Please take the above on record.

**For HDB Financial Services Limited**



**Jaykumar Shah**  
**(Chief Financial Officer)**

