

July 15, 2026

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

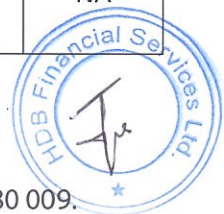
Dear Sir / Madam,

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, 2026, 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	Any deviation (Yes/No)	If Yes, then specify the purpose of for which the funds were utilised	Remarks, if any
					(Face Value Rs.in Crore)			
INE756I07FM3	Private Placement	NCD	22-April-2026	300	300	No	NA	NA
INE756I07FN1	Private Placement	NCD	28-April-2026	325	325	No	NA	NA



INE756I07FO9	Private Placement	NCD	18-May-2026	300	300	No	NA	NA
INE756I07FP6	Private Placement	NCD	08-June-2026	300	300	No	NA	NA
INE756I07FM3	Private Placement	NCD	08-June-2026	205	205	No	NA	NA
INE756I07FQ4	Private Placement	NCD	11-June-2026	1,000	1,000	No	NA	NA
INE756I07FM3	Private Placement	NCD	11-June-2026	250	250	No	NA	NA
INE756I07FH3	Private Placement	NCD	11-June-2026	300	300	No	NA	NA

B. Statement of deviation/ variation in use of Issue proceeds for the quarter ended June 30, 2026:

Particulars	Remarks
Name of the listed entity	HDB Financial Services Limited
Mode of fund raising	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, 2026
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:	Not Applicable




Original object	<table><tr><th>Purpose</th><th>Percentage of fund raised (%)</th></tr><tr><td>For disbursements of loans to borrowers</td><td>Upto 100</td></tr><tr><td>For refinancing existing borrowings/ repayment of existing borrowings</td><td>Upto 75</td></tr><tr><td>For general corporate purposes</td><td>Upto 50</td></tr></table>	Purpose	Percentage of fund raised (%)	For disbursements of loans to borrowers	Upto 100	For refinancing existing borrowings/ repayment of existing borrowings	Upto 75	For general corporate purposes	Upto 50
	Purpose	Percentage of fund raised (%)							
	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 from time to time in the ordinary course of business, in fixed deposits with banks, mutual fund units, etc.									
Additionally, the proceeds of the issuance shall be in accordance with RBI guidelines applicable for bank finance to NBFCs.									
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)