



Annexure I

DISCLOSURE DOCUMENT

1. Details pertaining to the Issuer:

1.1. Details of the issuer:

(i)

| | |
|----------------|---|
| Name | HDB FINANCIAL SERVICES LIMITED |
| Address | Registered Office: Radhika, 2 nd Floor, Law Garden Road, Navrangpura, Ahmedabad Gujarat - 380009 Corporate Office: Ground Floor, Zenith House, Keshavrao Khadye Marg, Opp. Race Course Gate No.6, |
| CIN | U65993GJ2007PLC051028 |
| PAN | AABCH8761M |
| LEI | 335800WLG5TDN2DE063 |

(ii) Line of business: Non-Banking Financial Company engaged in lending business.

(iii) Chief Executive (Managing Director / President/ CEO / CFO)

| | |
|---|-------------------|
| Managing Director & Chief Executive Officer | Mr. G. Ramesh |
| Chief Financial Officer | Mr. Jaykumar Shah |

(iv) Group affiliation (if any): HDFC Group.

1.2. Details of the directors:

| Sr No. | Name, Designation and DIN | Age (in years) | Address | Date of Appointment | Details of other directorship |
|--------|--|----------------|---|---------------------|--|
| 1 | Mr. Arijit Basu Non-Executive Director and Chairman DIN – 06907779 | 62 | Om Ratan Bldg, 7th Floor, 70, Sir Pochkhanwala Road, Mumbai - 400018 | 01-06-2021 | 1. Peerless Hospital and Research Center Limited 2. Prudential PLC |
| 2 | Mr. Venkatraman Srinivasan, Independent Director DIN – 00246012 | 64 | 73, Keshav Smruti, 8B, Veer Savarkar Marg, Shivaji Park, Mumbai- 400028 | 12.03.2015 | 1. National Payment Corporation of India 2. Fairchem Organics Limited 3. TATA Coffee Limited |

| | | | | | |
|---|---|----|--|------------|---|
| | | | | | 4. Mahanagar Gas Limited 5. UTI Trustee Company Private Limited |
| 3 | Ms. Smita Affinwalla, Independent Director DIN - 07106628 | 60 | 7A, A Block, 3rd Floor, Khalakdina Terrace, August Kranti Marg, Mumbai- 400 036 | 12.03.2015 | 1. Avameh Consulting Private Limited 2. Illuminos Consulting Private Limited 3. Prime Securities Limited 4. Micro Units Development & Refinance agency Limited |
| 4 | Dr. Amla Samanta, Independent Director DIN - 00758883 | 68 | 13, Meera Baug, Talmiki Road, Santacruz West, Mumbai - 400054– | 01.05.2019 | 1. HDFC Securities Limited 2. Samanta Movies Private Limited 3. Shakti Cine Studio Pvt. Ltd. |
| 5 | Mr. Adayapalam Viswanathan, Independent Director DIN - 08518003 | 65 | 1502 Godrej Serenity, Deonar, Mumbai – 400088 | 24.07.2019 | Nil |
| 6 | Ms. Arundhati Mech Independent Director DIN – 09177619 | 63 | Gr-B, Glenmore Apartment, Sriram Nagar, North Street, Alwarpet, Chennai – 600018 | 11.02.2022 | 1. Shivalik Small Finance Bank Limited |
| 7 | Mr. Ramesh G., Managing Director and Chief Executive Officer DIN - 05291597 | 53 | C - 101, Ashok Gardens, Tokersey Jivraj Road, Sewree, Mumbai 400015 | 01.07.2012 | Nil |

1.3. Details of change in directors in last three financial years including change, if any in the current year:

| Sr. No. | Name, Designation and DIN | Date of Appointment / Resignation | Date of cessation (in case of resignation) | Remarks/reasons for change |
|---------|---|-----------------------------------|--|---|
| 1 | Mr. Aditya Puri, Non- Executive Director & Chairman DIN - 00062650 | 01/05/2016 | 05/11/2020 | Resigned due to HDFC Bank's internal policy |
| 2. | Mr. Jimmy Tata, Director DIN – 06888364 | 01/05/2016 | 30/06/2020 | Resigned due to HDFC Bank's internal policy |
| 3. | Mr. Arijit Basu, Chairman & Non- Executive Director DIN - 06907779 | 01/06/2021 | - | - |
| 4. | Ms. Arundhati Mech Independent Director DIN – 09177619 | 11/02/2022 | - | - |

1.4. List of top 10 holders of equity shares of the company as on the latest quarter end (i.e. as on March 31, 2023):

| Sr. No. | Name and category of Shareholder | Total No of Equity Shares | No. of shares in Demat form | Total Shareholding as % of total no of equity shares |
|---------|---|---------------------------|-----------------------------|--|
| 1 | HDFC Bank Limited (Promoter) | 75,05,96,670 | 75,05,96,670 | 94.84 |
| 2 | HDB Employee Welfare Trust (Through its Trustees) (Trust) | 26,18,699 | 26,18,699 | 0.33 |
| 3 | HDBFS Employees Welfare Trust (Through its Trustees) (Trust) | 19,22,062 | 19,22,062 | 0.24 |
| 4 | PI Opportunities Fund I (Alternate Investment Fund) | 11,00,000 | 11,00,000 | 0.14 |
| 5 | Gouri Vinod Yennemedi (Individual) | 8,50,000 | 8,50,000 | 0.11 |
| 6 | Ramesh G. (Director) | 7,70,500 | 7,70,500 | 0.10 |
| 7 | Sangeeta Paresh Sukthankar (Individual) | 5,51,078 | 5,51,078 | 0.07 |
| 8 | Rohit Sudhir Patwardhan (Individual) | 4,10,899 | 4,10,899 | 0.05 |
| 9 | Huzaan Kaizad Bharucha (Individual) | 3,90,000 | 3,90,000 | 0.05 |
| 10 | Saroja Subramanian (Individual) | 3,51,693 | 3,51,693 | 0.04 |

1.5. Details of the statutory auditor:

| Name and Address | Date of appointment | Remarks (viz. reasons for change etc.) |
|--|---------------------|---|
| M/s KKC & Associates LLP (formerly known as M/s Khimji Kunverji & Co. LLP) Level-19, Sunshine Tower, Senapati Bapat Marg, Elphinstone Road, Mumbai - 400013 | September 18, 2021 | M/s. B S R & CO. LLP ceased to be a Statutory Auditor due to ineligibility caused in terms of the RBI guidelines w.e.f. July 16, 2021 |
| M/s B. K. Khare & Co. 706/708, Sharda Chambers, New Marine Lines, Mumbai – 400020 | September 18, 2021 | M/s. B S R & CO. LLP ceased to be a Statutory Auditor due to ineligibility caused in terms of the RBI guidelines w.e.f. July 16, 2021 |

1.6. Details of the change in statutory auditors in last three financial years including any change in the current year:

| SI No. | Name and Address | Date of appointment /resignation | Date of cessation (in case of resignation) | Remarks (viz. reasons for change etc.) |
|--------|---|----------------------------------|--|---|
| 1 | M/s. B S R & CO. LLP Lodha Excelus, 1st Floor, Apollo Mills Compound, N. M. Joshi Marg, Mahalaxmi, Mumbai – 400011 | May 30, 2013 | July 16, 2021 | Ceased to be a Statutory Auditor due to ineligibility caused in terms of the RBI guidelines w.e.f. July 16, 2021 |
| 2 | M/s. KKC & Associates LLP (formerly known as M/s Khimji Kunverji & Co. LLP) Level-19, Sunshine Tower,, Senapati Bapat Marg,, Elphinstone Road,, Mumbai, Maharashtra 400013 | September 18, 2021 | Not applicable | M/s. B S R & CO. LLP ceased to be a Statutory Auditor due to ineligibility caused in terms of the RBI guidelines w.e.f. July 16, 2021 |
| 3 | M/s B. K. Khare & Co. 706/708, Sharda Chambers, New Marine Lines, Mumbai – 400020 | September 18, 2021 | Not applicable | M/s. B S R & CO. LLP ceased to be a Statutory Auditor due to ineligibility caused in terms of the RBI guidelines w.e.f. July 16, 2021 |

1.7. List of top 10 NCD holders (as on March 31, 2023):

| SI. No. | Name of Debt securities holder | Category of holder | Face value of Debt securities holding (in Rs.) | Debt securities holding % as a percentage of total Debt securities outstanding of the issuer |
|---------|--------------------------------|--------------------|--|--|
| 1 | HDFC Bank Ltd | Bank | 10,00,000 & 1,00,000 per Debenture | 15.56 |
| 2 | State Bank of India | Bank | | 8.45 |
| 3 | WIPRO Limited | Corporate | | 4.78 |
| 4 | HDFC Life Insurance Company | Insurance Company | | 3.21 |
| 5 | Axis Bank Limited | Bank | | 3.21 |

| | | | | |
|----|--|-------------------|--|------|
| 6 | Kotak Mahindra Mutual Fund | Mutual Fund | | 2.39 |
| 7 | ICICI Prudential Mutual Fund | Mutual Fund | | 2.15 |
| 8 | Aditya Birla Mutual Fund | Mutual Fund | | 1.86 |
| 9 | Axis Mutual Fund | Mutual Fund | | 1.66 |
| 10 | Bajaj Allianz Life Insurance Company Ltd | Insurance Company | | 1.59 |

1.8. List of top 10 CP holders (as on March 31, 2023):

| Sl. No. | Name of CP holder | Category of CP holder | Face value of CP holding (in Rs.) | CP holding % as a percentage of total CP outstanding of the issuer |
|---------|-------------------|-----------------------|-----------------------------------|--|
| Nil | | | | |

2. Material Information:

2.1. Details of all default/s and/or delay in payments of interest and principal of CPs, (including technical delay), debt securities, term loans, external commercial borrowings and other financial indebtedness including corporate guarantee issued in the past 5 financial years including in the current financial year- **NIL**

2.2. Ongoing and/or outstanding material litigation and regulatory strictures, if any. – **None except as disclosed in the Annual Report**

2.3. Any material event/ development having implications on the financials/credit quality including any material regulatory proceedings against the Issuer/promoters, tax litigations resulting in material liabilities, corporate restructuring event which may affect the issue or the investor's decision to invest / continue to invest in the CP - **NIL**

3. Details of borrowings of the company, as on the latest quarter end:

3.1. Details of debt securities and CPs:

Secured Debentures (NCDs and MLDs) outstanding as on March 31, 2023

| Series | ISIN | Tenor/ Period of maturity | Coupon % | Amount issued (Rs. In Crore) | Date of allotment | Redemption date / schedule |
|---|--------------|---------------------------------|-------------|---------------------------------------|----------------------|----------------------------------|
| Series 2019 / 139 - Series 2019 A/1(FX)/PP/139 | INE756I07EH6 | 3653 | 8.0500 | 1500 | 08-08-2019 | 08-08-2029 |
| Series 2019 / 141 - Series 2019 A/1(FX)/141 | INE756I07CU3 | 1827 | 8.0500 | 280 | 28-08-2019 | 28-08-2024 |
| Series 2020 / 150 - Series 2020 A/1(FX)/150 | INE756I07DA3 | 1155 | 7.0900 | 380 | 17-02-2020 | 17-04-2023 |
| Series 2020 / 151 - Series 2020 A/1(FX)/150_INE756I07DA3 (Further Issuance I) | INE756I07DA3 | 1140 | 7.0900 | 50 | 03-03-2020 | 17-04-2023 |

| | | | | | | |
|--|--------------|------|---|------|------------|------------|
| Series 2020 / 152 - Series 2020 A/1(FX)/152 | INE756I07DC9 | 1157 | 7.3000 | 1200 | 28-04-2020 | 29-06-2023 |
| Series 2020 / 153 - Series 2020 A/1(FX)/153_Option 1 | INE756I07DE5 | 1157 | 7.2871 | 1300 | 26-05-2020 | 27-07-2023 |
| Series 2020 / 153 - Series 2020 A/1(FX)/153_Option 2 | INE756I07DD7 | 1185 | 7.2834 | 700 | 26-05-2020 | 24-08-2023 |
| Series 2020 / 154- Series 2020 A/1(FX)/154 | INE756I07DG0 | 1224 | 6.6835 | 875 | 19-06-2020 | 26-10-2023 |
| Series 2020 / 155 - Series 2020 A/1(FX)/155 | INE756I07DH8 | 1021 | 5.7400 | 500 | 07-08-2020 | 25-05-2023 |
| Series 2020 / 156 - Series 2020 A/1(FX)/150_INE756I07DA3 (Further Issuance II) | INE756I07DA3 | 958 | 7.0900 | 350 | 01-09-2020 | 17-04-2023 |
| Series 2020 / 160 - Series 2020 A/1(FX)/160 | INE756I07DL0 | 1078 | 5.0800 | 950 | 15-12-2020 | 28-11-2023 |
| Series 2021 / 161 - Series 2020 A/1(FX)/148_INE756I07CY5(Further Issuance I) | INE756I07CY5 | 720 | 7.5700 | 1000 | 26-02-2021 | 16-02-2023 |
| Series 2021 / 162 - Series 2021 A/1(FX)/162 | INE756I07DM8 | 1065 | 6.0451 | 1200 | 25-03-2021 | 23-02-2024 |
| Series 2021 / 163- Series 2021 A/0(ZC)/163 | INE756I07DN6 | 1092 | Zero Coupon (xirr-5.85) | 425 | 30-04-2021 | 26-04-2024 |
| Series 2021 / 164- Series 2021 A/1(FX)/164 | INE756I07DO4 | 1096 | 5.7500 | 1200 | 28-05-2021 | 28-05-2024 |
| Series 2021 / 165- Series 2021 A/1(FO)/165 | INE756I07DP1 | 1095 | Linked to 3 Months TBILL (FBIL) rate plus spread of 135 bps | 693 | 22-06-2021 | 21-06-2024 |
| Series 2021 / 166 - Series 2021 A/0(ZC)/166 | INE756I07DQ9 | 784 | 5.1800 | 323 | 15-07-2021 | 07-09-2023 |
| Series 2021 / 167- Series 2021 A/1(FO)/167 | INE756I07DR7 | 1095 | Linked to 3 Months TBILL (FBIL) rate plus spread of 127 bps | 750 | 03-08-2021 | 02-08-2024 |
| Series 2021 / 168- Series 2020 A/1(FX)/154_INE756I07DG0 (Further Issuance I) | INE756I07DG0 | 792 | 6.6835 | 250 | 25-08-2021 | 26-10-2023 |
| Series 2021 / 168- Series 2021 A/1(FX)/168 | INE756I07DT3 | 1157 | 5.7000 | 800 | 25-08-2021 | 25-10-2024 |
| Series 2021 / 169 -Series 2021 A/1(FX)/169_Option 1 | INE756I07DV9 | 1096 | 5.4900 | 150 | 13-09-2021 | 13-09-2024 |
| Series 2021 / 169 -Series 2021 A/0(ZC)/169_Option 2 | INE756I07DW7 | 1747 | Zero Coupon (xirr-6.35) | 130 | 13-09-2021 | 26-06-2026 |

| | | | | | | |
|---|--------------|------|--------------------------|-----|------------|------------|
| Series 2021 / 169 -Series 2021 A/1(FX)/169_Option 3 | INE756I07DX5 | 1824 | 6.3500 | 500 | 13-09-2021 | 11-09-2026 |
| Series 2021 / 170- Series 2021 A/1(FX)/169_Option 3_INE756I07DX5 (Further Issuance I) | INE756I07DX5 | 1815 | 6.3500 | 560 | 22-09-2021 | 11-09-2026 |
| Series 2021 / 171- Series 2021 A/0(ZC)/171 | INE756I07DY3 | 1035 | Zero Coupon (xirr- 5.49) | 250 | 29-09-2021 | 30-07-2024 |
| Series 2021 / 172 - Series 2021 A/1(FX)/172 | INE756I07DZ0 | 1094 | 5.7500 | 500 | 10-11-2021 | 08-11-2024 |
| Series 2021 / 173 - Series 2021 A/1(FX)/172_INE756I07DZ0 (Further Issuance I) | INE756I07DZ0 | 1078 | 5.7500 | 775 | 26-11-2021 | 08-11-2024 |
| Series 2021 / 174 - Series 2021 A/1(FX)/174 | INE756I07EA1 | 771 | 5.4200 | 100 | 07-12-2021 | 17-01-2024 |
| Series 2021 / 175 - Series 2021 A/1(FX)/175 | INE756I07EB9 | 1274 | 6.0000 | 200 | 23-12-2021 | 19-06-2025 |
| Series 2022 / 176 - Series 2021 A/1(FX)/174_INE756I07EA1 (Further Issuance I) | INE756I07EA1 | 755 | 5.4200 | 200 | 23-02-2022 | 17-01-2024 |
| Series 2022 / 176- Series 2022 A/0(ZC)/176 | INE756I07EC7 | 1096 | Zero Coupon (xirr- 5.75) | 120 | 23-02-2022 | 19-03-2024 |
| Series 2022 / 177 - Series 2022 A/1(FX)/177 | INE756I07ED5 | 1096 | 6.3000 | 400 | 17-03-2022 | 17-03-2025 |
| Series 2022 / 178 - Series 2021 A/0(ZC)/163_INE756I07DN6 (Further Issuance I) | INE756I07DN6 | 730 | Zero Coupon (xirr- 6.31) | 523 | 27-04-2022 | 26-04-2024 |
| Series 2022 / 179 - Series 2021 A/1(FX)/174_INE756I07EA1 (Further Issuance II) | INE756I07EA1 | 601 | 5.4200 | 750 | 26-05-2022 | 17-01-2024 |
| Series 2022 / 179 - Series 2022 A/0(ZC)/176_INE756I07EC7 (Further Issuance I) | INE756I07EC7 | 663 | Zero Coupon (xirr- 7.15) | 90 | 26-05-2022 | 19-03-2024 |
| Series 2022 / 180 - Series 2021 A/1(FX)/168_INE756I07DT3 (Further Issuance I) | INE756I07DT3 | 875 | 5.7000 | 130 | 03-06-2022 | 25-10-2024 |
| Series 2022 / 180 - Series 2022 A/1(FX)/180 | INE756I07EE3 | 966 | 7.4900 | 350 | 03-06-2022 | 24-06-2025 |
| Series 2022 / 181 - Series 2022 A/0(ZC)/181_Option 1 | INE756I07EF0 | 1096 | Zero Coupon (xirr- 7.70) | 330 | 07-07-2022 | 07-07-2025 |
| Series 2022 / 181 - Series 2022 A/1(FX)/181_Option 2 | INE756I07EG8 | 1131 | 7.7000 | 125 | 07-07-2022 | 11-08-2025 |
| Series 2022 / 182 - Series 2022 A/1(FX)/182 | INE756I07EI4 | 1131 | 7.5000 | 891 | 19-08-2022 | 23-09-2025 |

| | | | | | | |
|--|--------------|------|-------------------------|------|------------|------------|
| Series 2022 / 183 - Series 2022 A/1(FX)/183 | INE756I07EJ2 | 1824 | 7.6000 | 325 | 12-09-2022 | 10-09-2027 |
| Series 2022 / 184 - Series 2022 A/0(ZC)/181_Option 1_INE756I07EF0 (Further Issuance I) | INE756I07EF0 | 1013 | Zero Coupon (xirr-7.60) | 80 | 28-09-2022 | 07-07-2025 |
| Series 2022 / 185 - Series 2022 A/0(ZC)/181_Option 1_INE756I07EF0 (Further Issuance II) | INE756I07EF0 | 997 | Zero Coupon (xirr-7.90) | 57 | 14-10-2022 | 07-07-2025 |
| Series 2022 / 185 - Series 2022 A/1(FX)/182_INE756I07EI4 (Further Issuance I) | INE756I07EI4 | 1075 | 7.5000 | 45 | 14-10-2022 | 23-09-2025 |
| Series 2022 / 186 - Series 2022 A/0(ZC)/186_Option 1 | INE756I07EK0 | 1176 | Zero Coupon (xirr-8.06) | 250 | 25-10-2022 | 13-01-2026 |
| Series 2022 / 186 - Series 2022 A/1(FX)/186_Option 2 | INE756I07EL8 | 1219 | 8.0400 | 810 | 25-10-2022 | 25-02-2026 |
| Series 2022 / 187 - Series 2022 A/0(ZC)/186_Option 1_INE756I07EK0 (Further Issuance I) | INE756I07EK0 | 1153 | Zero Coupon (xirr-8.05) | 200 | 17-11-2022 | 13-01-2026 |
| Series 2022 / 187 - Series 2022 A/1(FX)/186_Option 2_INE756I07EL8 (Further Issuance I) | INE756I07EL8 | 1196 | 8.0400 | 650 | 17-11-2022 | 25-02-2026 |
| Series 2022 / 187 - Series 2022 A/1(FX)/187 | INE756I07EM6 | 1096 | 7.9600 | 260 | 17-11-2022 | 17-11-2025 |
| Series 2022 / 188 - Series 2022 A/0(ZC)/186_Option 1_INE756I07EK0 (Further Issuance II) | INE756I07EK0 | 1119 | Zero Coupon (xirr-7.85) | 85 | 21-12-2022 | 13-01-2026 |
| Series 2022 / 188 - Series 2022 A/1(FX)/188 | INE756I07EN4 | 1301 | 7.8400 | 185 | 21-12-2022 | 14-07-2026 |
| Series 2023 / 189 - Series 2022 A/0(ZC)/186_Option 1_INE756I07EK0 (Further Issuance III) | INE756I07EK0 | 1093 | Zero Coupon (xirr-8.00) | 510 | 16-01-2023 | 13-01-2026 |
| Series 2023 / 189 - Series 2023 A/1(FX)/189 | INE756I07EO2 | 1155 | 7.9900 | 1776 | 16-01-2023 | 16-03-2026 |
| Series 2023 / 190 - Series 2023 A/1(FX)/190 | INE756I07EP9 | 1149 | 8.0736 | 244 | 23-02-2023 | 17-04-2026 |
| Series 2023 / 191 - Series 2023 A/1(FX)/191_Option 1 | INE756I07ER5 | 1131 | 8.3774 | 610 | 20-03-2023 | 24-04-2026 |

| | | | | | | |
|--|--------------|------|---|--------|------------|------------|
| Series 2023 / 191 - Series 2023 A/0(ZC)/191_Option 2 | INE756I07EQ7 | 1824 | Zero Coupon (xirr-8.31) | 323.18 | 20-03-2023 | 17-03-2028 |
| Series 2020 A/0(ML)/4 | INE756I07DF2 | 1071 | If Final Fixing Level <= 25% of Initial Fixing Level: 0.000% If Final Fixing Level > 25% of Initial Fixing Level: 7.4273% p.a. (XIRR 6.95% p.a.) | 236.1 | 02-06-2020 | 09-05-2023 |
| Series 2021 / 5- Series 2021 A/0(ML)/5 | INE756I07DS5 | 761 | If Final Fixing Level <= 25% of Initial Fixing Level: 0.000% If Final Fixing Level > 25% of Initial Fixing Level: 5.1358% p.a. (XIRR 5.00% p.a.) | 100 | 04-08-2021 | 04-09-2023 |

Note –The above-mentioned NCDs are rated CARE AAA; Stable & CRISIL AAA/Stable and the Market Linked Debentures are rated CARE PP-MLD AAA/Stable & CRISIL PP-MLD AAA/Stable by CARE Ratings Limited & CRISIL Limited, respectively and are secured against "Immovable property &/or receivables from financing activities".

Subordinate Bonds outstanding as on March 31, 2023

| Series | ISIN | Tenor/ Period of maturity | Coupon % | Amount issued (Rs. In Crore) | Date of allotment | Redemption date/ Schedule |
|--|--------------|---------------------------------|----------|---------------------------------------|----------------------|---------------------------------|
| Series 2013 I/1/4 | INE756I08041 | 10 years | 10.2000 | 100.00 | 18-10-2013 | 17-10-2023 |
| Series 2013 I/1/5 | INE756I08058 | 10 years | 10.0500 | 50.00 | 20-12-2013 | 20-12-2023 |
| Series 2013 I/1/6 | INE756I08066 | 10 years | 10.1900 | 80.00 | 18-03-2014 | 18-03-2024 |
| Series 2014 I/1/7 | INE756I08074 | 10 years | 9.7000 | 200.00 | 20-06-2014 | 20-06-2024 |
| Series 2014 I/1/8 | INE756I08082 | 10 years | 9.5500 | 100.00 | 13-11-2014 | 13-11-2024 |
| Series 2014 I/1/9 | INE756I08090 | 10 years | 9.5500 | 200.00 | 17-11-2014 | 15-11-2024 |
| Series 2016 I/1/10 | INE756I08108 | 10 years | 8.7900 | 220.00 | 22-07-2016 | 22-07-2026 |
| Series 2016 I/1/11 | INE756I08116 | 10 years | 8.0500 | 170.00 | 06-12-2016 | 04-12-2026 |
| Series 2018 I/1/12 | INE756I08124 | 10 years | 8.4200 | 150.00 | 01-02-2018 | 01-02-2028 |
| Series 2018 I/1/13 | INE756I08132 | 10 years | 8.4500 | 130.00 | 21-02-2018 | 21-02-2028 |
| Series 2018 I/1/14 | INE756I08140 | 10 years | 9.0500 | 250.00 | 27-07-2018 | 27-07-2028 |
| Series 2018 I/1/15 | INE756I08173 | 10 years | 9.7000 | 350.00 | 15-11-2018 | 15-11-2028 |
| Series 2019 I/1/16 | INE756I08181 | 10 years | 8.8500 | 315.00 | 07-06-2019 | 07-06-2029 |
| Series 2020 / 17 - Series 2019 I/1/16_INE756I08181 (Further Issuance I) | INE756I08181 | 10 years | 8.8500 | 228.50 | 24-01-2020 | 07-06-2029 |
| Series 2020 / 18 - Series 2020 I/1/18 | INE756I08215 | 10 years | 7.3500 | 356.50 | 02-11-2020 | 01-11-2030 |

Note—All the above-mentioned Subordinated Bonds are unsecured and are rated CARE AAA; Stable & CRISIL AAA/Stable by CARE & CRISIL.

Perpetual Debt Instrument outstanding as on March 31, 2023

| Series | ISIN | Tenor/ Period of maturity | Coupon % | Amount issued (Rs. In Crore) | Date of allotment | Redemption date/ Schedule |
|-------------------|--------------|---------------------------------|-------------|---------------------------------------|----------------------|--|
| Series 2018 P/1/1 | INE756I08157 | Perpetual | 9.4000 | 200.00 | 06-08-2018 | Perpetual, unless call option is exercised any time after 10 years from the Deemed Date of Allotment |
| Series 2018 P/1/2 | INE756I08165 | Perpetual | 9.1500 | 100.00 | 07-09-2018 | Perpetual, unless call option is exercised any time after 10 years from the Deemed Date of Allotment |

| | | | | | | |
|-------------------|--------------|-----------|--------|--------|------------|--|
| Series 2019 P/1/3 | INE756I08199 | Perpetual | 8.7000 | 100.00 | 16-08-2019 | Perpetual, unless call option is exercised any time after 10 years from the Deemed Date of Allotment |
| Series 2019 P/1/4 | INE756I08207 | Perpetual | 8.7000 | 100.00 | 29-11-2019 | Perpetual, unless call option is exercised any time after 10 years from the Deemed Date of Allotment |
| Series 2021 P/1/5 | INE756I08231 | Perpetual | 7.6800 | 150.00 | 29-10-2021 | Perpetual, unless call option is exercised any time after 10 years from the Deemed Date of Allotment |

Note – All the above-mentioned Perpetual Debts are unsecured and are rated CARE AAA; Stable & CRISIL AAA/Stable by CARE & CRISIL.

Commercial Papers Outstanding as on March 31, 2023

| CP Series | ISIN | Tenor/ Period of maturity | Coupon % | Amount issued (Rs. In Crore) | Date of Allotment | Redemption date/ Schedule |
|-----------|------|---------------------------|----------|------------------------------|-------------------|---------------------------|
| Nil | | | | | | |

3.2. Details of secured/ unsecured loan facilities/ bank fund based facilities/ rest of the borrowing (if any, including hybrid debt like foreign currency convertible bonds (FCCB), optionally convertible debentures / preference shares) from banks or financial institutions or financial creditors, as on last quarter end:

Details of Term Loan Facilities, bank fund based facilities, other borrowings, etc. as on March 31, 2023.

| Lender's Name/ Name of the Bank | Nature of facility/ instrument | Amount sanctioned (Rs. In Crore) | Principal Amount outstanding (Rs. In Crore) | Repayment date /Schedule | Security if Applicable | Asset Classification |
|---------------------------------|--------------------------------|----------------------------------|---|---------------------------------|------------------------|----------------------|
| Axis Bank | Term Loan | 495.00 | 493.97 | 31/03/2026, Half Yearly Payment | Book Debt | Standard |
| Bank of Baroda | Term Loan | 1,000.00 | 600.00 | 28/06/2025, Quarterly Payment | Book Debt | Standard |
| Bank of India | Term Loan | 1000.00 | 199.96 | 31/03/2028, Quarterly Repayment | Book Debt | Standard |
| Canara Bank | Term Loan | 4000.00 | 1541.22 | 31/12/2025, Quarterly Repayment | Book Debt | Standard |

| | | | | | | |
|-------------------------|-----------|-----------|----------|----------------------------------|-----------|----------|
| Central Bank Of India | Term Loan | 1,150.00 | 480.26 | 27/09/2025, Quarterly Repayment | Book Debt | Standard |
| CSB Bank | Term Loan | 240.00 | 200.00 | 28/10/2024, Quarterly Repayment | Book Debt | Standard |
| CTBC Bank | Term Loan | 75.00 | 67.50 | 25/01/2025 Quarterly Repayment | Book Debt | Standard |
| Dhanlaxmi Bank | Term Loan | 60.00 | 60.00 | 27/12/2025, Quarterly Repayment | Book Debt | Standard |
| Federal Bank | Term Loan | 750.00 | 165.38 | 28/05/2024 Quarterly Repayment | Book Debt | Standard |
| HDFC Bank | Term Loan | 10,500.00 | 7,082.45 | 26/03/2027, Quarterly Repayment | Book Debt | Standard |
| HSBC Bank | Term Loan | 3000.00 | 2,189.98 | 31/03/2026, Quarterly Repayment | Book Debt | Standard |
| ICICI Bank | Term Loan | 800.00 | 75.00 | 30/09/2024, Quarterly Repayment | Book Debt | Standard |
| IndusInd Bank | Term Loan | 1700.00 | 1472.49 | 31/01/2026, Quarterly Repayment | Book Debt | Standard |
| Indian Bank | Term Loan | 1500.00 | 1000.00 | 31/01/2028 Quarterly Repayment | Book Debt | Standard |
| IDBI Bank | Term Loan | 300.00 | 300.00 | 27/02/2026, Quarterly Repayment | Book Debt | Standard |
| Jammu & Kashmir Bank | Term Loan | 550.00 | 379.79 | 30/09/2025 Half Yearly Repayment | Book Debt | Standard |
| JP Morgan Chase Bank NA | Term Loan | 700.00 | 700.00 | 31/10/2025, Bullet Payment | Book Debt | Standard |
| Kotak Mahindra Bank | Term Loan | 950.00 | 317.86 | 16/03/2026, Yearly Repayment | Book Debt | Standard |
| Union Bank Of India | Term Loan | 3500.00 | 2633.33 | 31/10/2026, Yearly Repayment | Book Debt | Standard |
| Punjab National Bank | Term Loan | 2000.00 | 1502.68 | 31/08/2027, Quarterly Repayment | Book Debt | Standard |

| | | | | | | |
|--|-------------------------------------|----------|----------|---------------------------------------|-----------|----------|
| Bank of Baroda- IFSC Banking Unit; The Hongkong and Shanghai Banking Corporation Limited; State Bank of India - New York Branch; Punjab National Bank - Hong kong Branch; BDO Unibank Inc, Singapore Branch; UCO Bank, Singapore | External Commercial Borrowing | 1,732.36 | 1,732.36 | 08/06/2023, Quarterly Repayment | Book Debt | Standard |
|--|-------------------------------------|----------|----------|---------------------------------------|-----------|----------|

Note – All the above-mentioned Term Loan Facilities are rated 'AAA/Stable' by CARE & CRISIL.

3.3. The amount of corporate guarantee or letter of comfort issued by the issuer along with name of the counterparty (like name of the subsidiary, JV entity, group company, etc.) on behalf of whom it has been issued, contingent liability including debt service reserve account (DSRA) guarantees/ any put option etc.: **NIL**

4. Issue Information:

4.1. Details of current tranche including ISIN, amount, date of issue, maturity, all credit ratings including unaccepted ratings, date of rating, name of credit rating agency, its validity, declaration that the rating is valid as at the date of issuance and listing, details of issuing and paying agent and other conditions, if any.

| | |
|---|---|
| CP Series | Series 203 |
| ISIN | INE756I14DB7 |
| Date of Issue (Allotment Date) | May 29, 2023 |
| Maturity Date | July 31, 2023 |
| Name of the credit rating | CARE Ratings Limited & CRISIL Ratings Limited |
| Credit rating | CARE A1+ & CRISIL A1+ |
| Date of Rating & validity period | CARE: May 04, 2023 (valid upto two months from May 04, 2023) CRISIL: May 24, 2023 (valid upto 30 days from May 24, 2023) |
| Issue Size | Rs.150 crore |
| Issuing and paying agent Name | HDFC Bank Ltd |
| Security Type | Unsecured |

Declaration – The rating mentioned above are valid as on the date of issuance and listing.

4.2. CP borrowing limit, supporting board resolution for CP borrowing, details of CP issued during the last 15 months

Refer attached ‘Exhibit A1’ and ‘Exhibit A2’.

4.3. End-use of funds: **For repayment of debt, working capital requirements, ongoing business/financing activities.**

4.4. Credit Support/enhancement (if any): **None**

- (i) Details of instrument, amount, guarantor company: N.A
- (ii) Copy of the executed guarantee: N.A
- (iii) Net worth of the guarantor company: N.A
- (iv) Names of companies to which guarantor has issued similar guarantee: N.A
- (v) Extent of the guarantee offered by the guarantor company: N.A
- (vi) Conditions under which the guarantee will be invoked: N.A

4.5. Where an issue is made by an issuer who has been in existence for less than three years, a disclosure that the issue is open for subscription only to Qualified Institutional Buyers.” - **Not applicable**

5. Financial Information:

1.1. Audited / Limited review half yearly consolidated (wherever available) and standalone financial information (Profit & Loss statement, Balance Sheet and Cash Flow statement) along with auditor qualifications, if any, for last three years along with latest available financial results, if the issuer has been in existence for a period of three years and above;

Financial results for the above period are attached as 'Exhibit B'.

5.2. Latest audited financials should not be older than six months from the date of application for listing.

5.3. Provided that listed issuers (who have already listed their specified securities and/or 'Non-convertible Debt Securities' (NCDs) and/or 'Non-Convertible Redeemable Preference Shares' (NCRPS)) who are in compliance with SEBI (Listing obligations and disclosure requirements) Regulations 2015 and/or issuers (who have outstanding listed CPs), who are in compliance with the continuous listing conditions mentioned at paragraphs 7-10 below, may file unaudited financials with limited review for the stub period in the current year, subject to making necessary disclosures in this regard including risk factors.

6. Asset Liability Management (ALM)

Disclosures: Refer to the Exhibit C.

For HDB Financial Services Limited

Authorized Signatory

Name: Jaykumar Shah

Designation: CFO

Date: May 29, 2023

Exhibit A1

Board Resolution for issuance of Commercial Paper



HDB Financial Services Limited
Ground Floor, Zenith House,
Keshavrao Khadye Marg,
Opp. Race Course, Mahalaxmi,
Mumbai - 400034.
Tel : 022 - 4911 6300
Fax : 022 - 4911 6666
Web : www.hdbfs.com
CIN : U65993GJ2007PLC051028
Email ID : compliance@hdbfs.com

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF HDB FINANCIAL SERVICES LIMITED HELD ON SATURDAY, APRIL 15, 2023 AT 11:30 A.M. AT BOARD ROOM, ZENITH HOUSE, GROUND FLOOR, KESHAVRAO KHADYE MARG, MAHALAXMI, MUMBAI- 400034

"RESOLVED THAT pursuant to the Reserve Bank of India (RBI), circular no. RBI/2014-15/100 IDMD.PCD.04/14.01.02/2014-15 dated July 01, 2014, circular no. RBI/2017-18/43FMRD.DIRD.2/14.01.002/2017-18 dated August 10, 2017 and operational guidelines issued by Fixed Income Money Market and Derivatives Association of India (FIMMDA), as amended from time to time, be and is hereby approved by the Board for issuance of Commercial Paper (CP) on private placement basis, in one or more tranches, for an aggregate amount of Rs. 15,000 crores (Rupees Fifteen Thousand Crore Only) for the Financial Year 2023-24, within the overall limit of borrowing as approved by the members pursuant to Section 180(1)(c) of the Companies Act, 2013, from time to time on the date of issue;

RESOLVED FURTHER THAT the total outstanding amount under commercial paper shall not exceed Rs. 5,000 crore (Rupees Five Thousand Crore Only) as approved by the board in its earlier meeting;

RESOLVED FURTHER THAT any of the Directors and Chief Financial Officer of the Company (collectively referred as the 'Authorised Signatories'), are hereby severally authorised to further sub-delegate its powers to any employee of the Company and to discuss, negotiate and finalize the terms and conditions for each tranche(s) of CPs with the investor(s), agree to such changes and modifications in the said terms and conditions as they deem fit;

RESOLVED FURTHER THAT the Authorised Signatories are hereby severally authorised on behalf of the Company to sign all concerned agreements, deeds, letters, documents and papers and to finalize terms and conditions for appointment of Issuing & Paying Agent and such other agencies as may be required and to do all such acts as may be required, for the proposed CPs Issue;

RESOLVED FURTHER THAT the Authorised Signatories and / or Company Secretary are hereby severally authorised on behalf of the Company to execute any such formal contract, agreements, applications, deeds, indemnities, guarantees, demand promissory notes and such other documents, as may be required for creation of requisite security for the CPs, for issue of CPs, for submitting the same with National Securities Depository Limited, Central Depository Services (India) Limited, in connection with allotment, dematerialization, listing of the proposed CPs and to do all such acts, deeds, matters and things, as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in order to give effect to this resolution;

RESOLVED FURTHER THAT the Authorised Signatories and / or Company Secretary of the Company, are hereby severally authorised on behalf of the Company to sign and file all such forms and returns with the Ministry of Corporate Affairs, Reserve Bank of India and such other authorities and to do all such acts, deeds and things as may be necessary and as they may in their absolute discretion deem necessary to comply with applicable provisions of the Companies Act, 2013 and Rules made there under including applicable RBI Circulars (as may be amended from time to time);



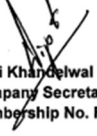
Registered Office : Radhika, 2nd Floor, Law Garden Road, Navrangpura, Ahmedabad - 380 009.

RESOLVED FURTHER THAT the common seal of the Company shall be affixed wherever necessary in presence of any of the aforesaid Authorised Signatories and/or Company Secretary of the Company;

RESOLVED FURTHER THAT a copy of the aforesaid resolutions certified to be true by any one of the Authorised Signatories and / or the Company Secretary of the Company be furnished to appropriate authorities for their records and necessary action thereon.*

Certified True Copy

For HDB Financial Services Limited


Dipti Khandelwal
Company Secretary
Membership No. F11340



May 08, 2023

Exhibit A2**Details of CP issued during the last 15 months:**

| CP Series | ISIN | Tenor/ Period of maturity (in days) | Coupon % | Amount issued (Rs. In Crore) | Date of allotment | Redemption date/ Schedule |
|------------------|--------------|--|-----------------|---|------------------------------|--------------------------------------|
| 199 | INE756I14CX3 | 322 | 5.34 | 200.00 | 29-04-2022 | 17-03-2023 |
| 200 | INE756I14CY1 | 72 | 7.27 | 500.00 | 22-05-2023 | 02-08-2023 |
| 201 | INE756I14CZ8 | 73 | 7.21 | 500.00 | 23-05-2023 | 04-08-2023 |

Exhibit B

Financial Results along with Audit Report for FY 2021-22, 2021-20 and 2020-19

(Kindly refer Company website: www.hdbfs.com)

FY 2022-23: [https://www.hdbfs.com/sites/default/files/debt/Audited-Financial-Results-under-Regulation-33-&-52-of-SEBI-\(LODR\)-for-the-quarter-and-year-ended-March-31-2023.pdf](https://www.hdbfs.com/sites/default/files/debt/Audited-Financial-Results-under-Regulation-33-&-52-of-SEBI-(LODR)-for-the-quarter-and-year-ended-March-31-2023.pdf)

FY 2021-22: [https://www.hdbfs.com/sites/default/files/debt/Audited-Financial-Results-under-Regulation-33-&-52-of-SEBI-\(LODR\)-for-year-ended-March-31-2022.pdf](https://www.hdbfs.com/sites/default/files/debt/Audited-Financial-Results-under-Regulation-33-&-52-of-SEBI-(LODR)-for-year-ended-March-31-2022.pdf)

FY 2020-21: https://www.hdbfs.com/sites/default/files/debt/HDBFS_Financial_Results_March_2021_signed.pdf

Annual Report of the company for FY 2021-22, 2021-20 and 2020-19

(Kindly refer Company website: www.hdbfs.com)

FY 2021-22: https://www.hdbfs.com/sites/default/files/reports/HDB_Annual-Report-2021-22.pdf

FY 2020-21: https://www.hdbfs.com/sites/default/files/reports/HDB-Annual_Report_2020-21.pdf

FY 2019-20: <https://www.hdbfs.com/sites/default/files/reports/HDBFS%20Annual%20Report%202020.pdf>

Exhibit C
ASSET LIABILITY MANAGEMENT DISCLOSURES FOR
NBFCs

| S. No. | Particulars of Disclosure | Details |
|--------|---|--|
| a. | | Details with regard to the lending done by the issuer out of the issue proceeds of debt securities in last three years, including details regarding the following: |
| 1.1 | Lending policy: Should contain overview of origination, risk management, monitoring and collections | <p>The Company offers loan products to the affluent middle market. The product suite includes unsecured and secured loans, asset financing and sales financing. The interest rates are either fixed or floating of a combination of fixed and floating rates. The Company has a differentiated business model to deliver efficiencies and contain risk based on the requirements of the target segment. The Company's branches are located in customer catchment areas which are closer to and convenient for customers.</p> <p>Credit risk is defined as the possibility of losses associated with the diminution in the credit quality of borrowers, losses may stem from outright default or a reduction in portfolio value. The Company has a distinct credit risk architecture, policies, procedures and systems for managing credit risk. The product programs for each of the products define the target markets, credit philosophy, process, detailed underwriting criteria for evaluating individual credits, exception reporting systems, individual loan exposure caps and other factors. For individual customers to be eligible for a loan, minimum credit parameters are to be met for each product and any deviations must be approved at designated levels. Credit framework encompasses parameters at different stages of the portfolio lifecycle from acquisitions till write offs. There are robust front-end and back-end systems in place to ensure credit quality and minimize loss from default. The factors considered while sanctioning retail loans include income, demographics, previous credit history of the borrower and the tenor of the loan. Thresholds are defined using historical data for each parameter at the Product level identifying "stress" period for the product lifecycle. This framework defined at product level is then aggregated at the Portfolio level. Exposures are monitored against approved limits to guard against unacceptable risk concentrations. The Company also monitors credit concentration of exposures to single borrower, group of borrowers, sensitive industries, geography, product, etc.</p> <p>The Company has a Board approved Risk Management Framework in place. The effectiveness of this framework is supervised periodically by the Risk Management Committee. The Audit Committee of the Company is responsible to ensure that the Company has appropriate systems, procedures, processes and controls in place to identify, evaluate and address the various risks that the company may be subject to. In addition, the committee is also responsible to evaluate the financial controls and other risks perceived by the Company. The committee shall oversee the Compliance, Human resources and operational risks and also review the controls and processes in place which ensures timely and correct statutory reporting.</p> <p>The Company's Risk management policy requires the Company to have detailed risk control matrices, which are defined based on the entity level and functional level assessments carried on by the Company from time to time. These RCMs help to list, categorize and prioritize the risks faced and assign corresponding controls, risk owners and persons entrusted for such controls. The Risk Management Committee meetings are conducted on quarterly basis and the committee focuses on ensuring that risks are identified, and key risks impacting the organisation i.e. Credit risk, Interest rate risk, Liquidity risk, operational risk, compliance risk and technology & information security risks are addressed. The management is responsible for ensuring that risk management processes and systems are appropriate to the Company's risk profile and business plan based on guidance from the Board and its committees.</p> <p>The Company has a robust collections mechanism in accordance with the RBI guidelines. The Collection process is end to end digitalized. The Company has a tie-up with various service providers for digital payment of loan by the customer.</p> |

| 1.2 | Classification of loans given to associate or entities related to Board, Senior management, promoters, etc.: | None | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|--------|--|--|--|---------------|-----------------------------------|------------|---------|---|---------|--------|--------|--------|---|-----------|--------|--------|--------|--|-------|---------|---------|---------|--------|-----|---------|---------|---------|---|----------|---------|---------|---------|---|--------|---------|---------|---------|---|--------|---------|---------|---------|---|-----------|---------|---------|---------|--|-------|----------|----------|----------|-------|---------|--|---------|--|---------|--|--|----------|------------|----------|------------|----------|------------|---|---------------------|-------|---------------------|-------|--------------|-------|---|--------------|-------|--------------|------|---------------------|-------|---|-----------------------------------|------|-----------------------------------|------|----------|------|---|----------|------|--|------|-----------------------------------|------|
| 1.3 | Classification of loans/ advances | <div>1.Details of types of loans</div> <table><tr><th>Sr. No</th><th>Type Of Loans</th><th>FY20-21</th><th>FY21-22</th><th>FY22-23</th></tr><tr><td>1</td><td>Secured</td><td>63.88%</td><td>62.91%</td><td>60.28%</td></tr><tr><td>2</td><td>Unsecured</td><td>36.12%</td><td>37.09%</td><td>39.72%</td></tr><tr><td></td><td>Total</td><td>100.00%</td><td>100.00%</td><td>100.00%</td></tr></table> <div>2. Denomination of loans disbursed (Secured) by loan-to-value:</div> <table><tr><th>Sr. No</th><th>LTV</th><th>FY20-21</th><th>FY21-22</th><th>FY22-23</th></tr><tr><td>1</td><td>Upto 50%</td><td>16.77 %</td><td>20.83 %</td><td>15.71 %</td></tr><tr><td>2</td><td>50-70%</td><td>17.75 %</td><td>20.67 %</td><td>19.55 %</td></tr><tr><td>3</td><td>70-90%</td><td>54.57 %</td><td>45.69 %</td><td>44.83 %</td></tr><tr><td>4</td><td>Above 90%</td><td>10.91 %</td><td>12.81 %</td><td>19.91 %</td></tr><tr><td></td><td>Total</td><td>100.00 %</td><td>100.00 %</td><td>100.00 %</td></tr></table> <div>3. Top 5 Industry exposures- Disbursals:</div> <table><tr><th>Sr No</th><th colspan="2">FY20-21</th><th colspan="2">FY21-22</th><th colspan="2">FY22-23</th></tr><tr><td></td><td>Industry</td><td>% to Total</td><td>Industry</td><td>% to Total</td><td>Industry</td><td>% to Total</td></tr><tr><td>1</td><td>Road Transportation</td><td>23.26</td><td>Road Transportation</td><td>16.67</td><td>Retail Trade</td><td>23.48</td></tr><tr><td>2</td><td>Retail Trade</td><td>17.39</td><td>Retail Trade</td><td>9.27</td><td>Road Transportation</td><td>22.44</td></tr><tr><td>3</td><td>Agriculture and Allied Activities</td><td>9.46</td><td>Agriculture and Allied Activities</td><td>6.01</td><td>Services</td><td>6.39</td></tr><tr><td>4</td><td>Services</td><td>7.75</td><td>Construction and Developers (Infrastructure)</td><td>3.73</td><td>Agriculture and Allied Activities</td><td>6.15</td></tr></table> | Sr. No | Type Of Loans | FY20-21 | FY21-22 | FY22-23 | 1 | Secured | 63.88% | 62.91% | 60.28% | 2 | Unsecured | 36.12% | 37.09% | 39.72% | | Total | 100.00% | 100.00% | 100.00% | Sr. No | LTV | FY20-21 | FY21-22 | FY22-23 | 1 | Upto 50% | 16.77 % | 20.83 % | 15.71 % | 2 | 50-70% | 17.75 % | 20.67 % | 19.55 % | 3 | 70-90% | 54.57 % | 45.69 % | 44.83 % | 4 | Above 90% | 10.91 % | 12.81 % | 19.91 % | | Total | 100.00 % | 100.00 % | 100.00 % | Sr No | FY20-21 | | FY21-22 | | FY22-23 | | | Industry | % to Total | Industry | % to Total | Industry | % to Total | 1 | Road Transportation | 23.26 | Road Transportation | 16.67 | Retail Trade | 23.48 | 2 | Retail Trade | 17.39 | Retail Trade | 9.27 | Road Transportation | 22.44 | 3 | Agriculture and Allied Activities | 9.46 | Agriculture and Allied Activities | 6.01 | Services | 6.39 | 4 | Services | 7.75 | Construction and Developers (Infrastructure) | 3.73 | Agriculture and Allied Activities | 6.15 |
| Sr. No | Type Of Loans | FY20-21 | FY21-22 | FY22-23 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1 | Secured | 63.88% | 62.91% | 60.28% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 2 | Unsecured | 36.12% | 37.09% | 39.72% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Total | 100.00% | 100.00% | 100.00% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Sr. No | LTV | FY20-21 | FY21-22 | FY22-23 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1 | Upto 50% | 16.77 % | 20.83 % | 15.71 % | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 2 | 50-70% | 17.75 % | 20.67 % | 19.55 % | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 3 | 70-90% | 54.57 % | 45.69 % | 44.83 % | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 4 | Above 90% | 10.91 % | 12.81 % | 19.91 % | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Total | 100.00 % | 100.00 % | 100.00 % | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Sr No | FY20-21 | | FY21-22 | | FY22-23 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Industry | % to Total | Industry | % to Total | Industry | % to Total | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1 | Road Transportation | 23.26 | Road Transportation | 16.67 | Retail Trade | 23.48 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 2 | Retail Trade | 17.39 | Retail Trade | 9.27 | Road Transportation | 22.44 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 3 | Agriculture and Allied Activities | 9.46 | Agriculture and Allied Activities | 6.01 | Services | 6.39 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 4 | Services | 7.75 | Construction and Developers (Infrastructure) | 3.73 | Agriculture and Allied Activities | 6.15 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

| | | | | | | |
|---|-----------------------------|------|----------------------|------|--|------|
| 5 | Construction and Developers | 4.21 | FMCG & Personal Care | 2.60 | Construction and Developers (Infrastructure) | 5.39 |
|---|-----------------------------|------|----------------------|------|--|------|

4. Denomination of loans by ticket size – Disbursals

| Sr. No | Ticket size (at the time of origination) | FY20-21 | FY21-22 | FY22-23 |
|--------|--|---------|---------|---------|
| 1 | Upto Rs.2 Lakh | 26.92% | 32.40% | 31.18% |
| 2 | Rs.2-5 lakh | 26.83% | 20.00% | 16.17% |
| 3 | Rs. 5- 10 lakh | 16.69% | 14.99% | 13.00% |
| 4 | Rs. 10-25 lakh | 18.30% | 16.58% | 15.93% |
| 5 | Rs. 25-50 lakh | 5.66% | 7.64% | 11.66% |
| 6 | Rs.50 lakh -1 crore | 2.89% | 3.38% | 4.39% |
| 7 | Rs. 1 -5 crore | 2.62% | 4.61% | 6.39% |
| 8 | Rs. 5-25 crore | 0.09% | 0.40% | 1.28% |
| 9 | Rs. 25- 100 crore | - | - | - |
| | Total | 100% | 100% | 100% |

5. Geographical classification of borrowers:

Top 5 state: - % of Total Disbursements

| Sr No | FY20-21 | | FY21-22 | | FY22-23 | |
|-------|---------------|------------|---------------|------------|---------------|------------|
| | Top 5 states | % to Total | Top 5 states | % to Total | Top 5 states | % to Total |
| 1 | Uttar Pradesh | 12.74 | Uttar Pradesh | 12.03 | Uttar Pradesh | 12.52 |
| 2 | Tamil Nadu | 11.75 | Tamil Nadu | 11.35 | Tamil Nadu | 10.96 |
| 3 | Gujarat | 8.14 | Maharashtra | 8.29 | Maharashtra | 8.77 |
| 4 | Rajasthan | 7.81 | Gujarat | 8.11 | Rajasthan | 7.85 |
| 5 | Maharashtra | 7.56 | Rajasthan | 7.65 | Gujarat | 7.59 |

6. Maturity wise disbursements in % Terms.

| Sr. No | Tenor Wise Grouping | FY20-21 | FY21-22 | FY22-23 |
|--------|---------------------|---------|---------|---------|
| 1 | Upto 1 Year | 11.66% | 14.48% | 14.62% |
| 2 | 1-3 Year | 39.65% | 40.53% | 37.59% |
| 3 | 3-5 Year | 40.43% | 34.06% | 33.21% |
| 4 | Above 5 Year | 8.26% | 10.92% | 14.58% |
| | | | | |
| | Total | 100.00% | 100.00% | 100.00% |

| | | | | | | | | | | | | |
|--|---|---|---------------------|--|---------|---------|----------------|----------------|----------------|----------|----------|---------|
| 1.4 | Aggregated exposure to the top 20 borrowers with respect to the concentration of advances, exposures to be disclosed in the manner as prescribed by RBI in its stipulations on Corporate Governance for NBFCs, from time to time: | Particulars | | FY20-21 | FY21-22 | FY22-23 | | | | | | |
| | | Share of Top 20 borrowers to Total Disbursements during the year | | 0.43% | 0.56% | 0.79% | | | | | | |
| 1.5 | Details of loans, overdue and classified as non-performing in accordance with RBI stipulations | (amount in crores) <table><tr><td>March 31, 2021</td><td>March 31, 2022</td><td>March 31, 2023</td></tr><tr><td>2,760.86</td><td>3,058.76</td><td>1914.85</td></tr></table> | | | | | March 31, 2021 | March 31, 2022 | March 31, 2023 | 2,760.86 | 3,058.76 | 1914.85 |
| March 31, 2021 | March 31, 2022 | March 31, 2023 | | | | | | | | | | |
| 2,760.86 | 3,058.76 | 1914.85 | | | | | | | | | | |
| Details of borrowings made by NBFC as on 31 March 2023 | | | | | | | | | | | | |
| 2.1 | A portfolio summary with regard to industries/ sectors to which borrowings have been made | Category | | Amount in Rs. Cr. (excluding Unamortized Borrowing Cost) | | | | | | | | |
| | | Borrowings in India | | 53,135.14 | | | | | | | | |
| | | Borrowings outside India | | 1,889.91 | | | | | | | | |
| | | Total | | 55,025.05 | | | | | | | | |
| 2.2 | Quantum and percentage of secured vis-à-vis unsecured borrowings made | | As on 31 March 2023 | | | | | | | | | |
| | | Particulars | Amount in cr | % | | | | | | | | |
| | | Secured borrowing | 51,475.05 | 93.55 | | | | | | | | |
| | | Unsecured borrowing | 3,550.00 | 6.45 | | | | | | | | |
| | | Total | 55,025.05 | 100.00 | | | | | | | | |
| 2.3 | Any change in promoters' | None | | | | | | | | | | |

| | | | | | |
|----|---|--|--------|--------|--------|
| | holdings during the last financial year beyond the threshold, as prescribed by RBI. | | | | |
| 3. | NPA exposures of the Issuer for the last three financial years (both gross and net exposures) and provisioning made for the same as per the last audited financial statements of the Issuer | Particulars | Mar-21 | Mar-22 | Mar-23 |
| | | Gross NPA(%) | 4.50% | 4.99% | 2.73% |
| | | Provision (%) | 1.43% | 2.70% | 1.78% |
| | | Net Provision (%) | 3.08% | 2.29% | 0.95% |
| 4. | Disclosure of Assets under management | Segment wise break up and Type of loans – Refer to the details provided below | | | |
| 5. | Details of borrowers | Geographical location wise- Refer to the details provided below | | | |
| 6. | Details of Gross NPA | Segment wise- Refer to the details provided below | | | |
| 7. | Details of Assets and Liabilities | Residual maturity profile wise into several bucket- Refer to the details provided below | | | |
| 8. | Disclosure of latest ALM statements to stock exchange | The same is available on the website of the Company at the below link https://www.hdbfs.com/sites/default/files/debt/ALMMARCH_signed.pdf | | | |

Disclosure of Assets under management, details of borrowers, details of Gross NPA, details of Assets and Liabilities as on March 31, 2023

1. Type of loans:

| SI No. | Type of Loans | Rs. Crore |
|--------|-------------------------------------|-----------|
| 1 | Secured | 53,106.54 |
| 2 | Unsecured | 16,977.25 |
| | Total assets under management (AUM) | 70,083.79 |

2. Denomination of loans outstanding by loan-to-value:

| SI No. | LTV (at the time of origination) | Percentage of AUM * |
|--------|----------------------------------|---------------------|
| 1 | Upto 40% | 51.47% |
| 2 | 40-50% | 9.02% |
| 3 | 50-60% | 9.38% |
| 4 | 60-70% | 9.40% |
| 5 | 70-80% | 8.42% |
| 6 | 80-90% | 7.50% |
| 7 | >90% | 4.80% |
| | Total | 100.00% |

* AUM of secured loan

3. Sectoral exposure:

| SI No. | Segment-wise break-up of AUM | Percentage of AUM |
|--------|--|-------------------|
| 1 | Retail | - |
| A | Mortgages (home loans and loans against property) | 26.42% |
| B | Gold Loan | 0.61% |
| C | Vehicle Finance | 35.15% |
| D | MFI | 0.16% |
| E | MSME | 27.91% |
| F | Capital Market funding (loan against shares, margin funding) | - |
| G | Others | 9.75% |
| 2 | Wholesale | - |
| A | Infrastructure | - |
| B | Real Estate (including builder loans) | - |
| C | Promoter Funding | - |
| D | Any other sector (as applicable) | - |
| E | Others | - |
| | Total | 100.00% |

4. Denomination of loans outstanding by ticket size:**Details of outstanding loans category wise**

| SI No. | Ticket size (at the time of origination) | Percentage of AUM |
|--------|--|-------------------|
| 1 | Upto Rs.2 Lakh | 14.53% |
| 2 | Rs.2-5 lakh | 18.14% |
| 3 | Rs. 5- 10 lakh | 15.55% |
| 4 | Rs. 10-25 lakh | 20.61% |
| 5 | Rs. 25-50 lakh | 13.35% |
| 6 | Rs.50 lakh -1 crore | 6.28% |
| 7 | Rs. 1 -5 crore | 9.90% |
| 8 | Rs. 5-25 crore | 1.51% |
| 9 | Rs. 25-100 crore | 0.01% |
| 10 | > Rs. 100crore | 0.04% |
| | Total | 100.00% |

5. Geographical classification of borrowers :

Top 5 states borrower wise

| Sr No. | Top 5 states | Percentage of AUM |
|--------|---------------|-------------------|
| 1 | Tamil Nadu | 12.51% |
| 2 | Uttar Pradesh | 11.85% |
| 3 | Maharashtra | 9.11% |
| 4 | Gujarat | 8.58% |
| 5 | Rajasthan | 7.96% |
| | Total | 50.01% |

6. Details of loans overdue and classified as non-performing in accordance with the RBI's guidelines:

| Movement of gross NPA | Rs. in Crore |
|------------------------------|--------------|
| Opening gross NPA | 3,058.76 |
| -Additions during the year | 3,120.84 |
| -Reductions during the year | 4,264.75 |
| Closing balance of gross NPA | 1,914.85 |

| Movement of provisions for NPA | Rs. in Crore |
|---|--------------|
| Opening Balance | 1,655.81 |
| Provisions made during the year | 1,551.00 |
| Write-off/write-back of excess provisions | 1,960.21 |
| Closing Balance | 1,246.60 |

Segment wise gross NPA:

| SI No. | Segment-wise gross NPA | gross NPA (%) |
|--------|--|---------------|
| 1 | Retail | - |
| A | Mortgages (home loans and loans against property) | 33.95% |
| B | Gold Loan | 0.37% |
| C | Vehicle Finance | 38.24% |
| D | MFI | - |
| E | MSME | 24.58% |
| F | Capital Market funding (loan against shares, margin funding) | - |
| G | Others | 2.86% |
| 2 | Wholesale | - |
| A | Infrastructure | - |
| B | Real Estate (including builder loans) | - |
| C | Promoter Funding | - |
| D | Any other sector (as applicable) | - |

| | | |
|---|--------|---------|
| E | Others | - |
| | Total | 100.00% |

8. Residual maturity profile of assets and liabilities (in line with the RBI format)

Maturity pattern of certain items of assets and liabilities

(Rs. in crore)

| Particulars | Deposits | Advances | Investments(*) | Borrowings | Foreign Currency Assets | Foreign Currency Liabilities |
|-----------------------------|----------|-----------|----------------|------------|-------------------------------|------------------------------------|
| 1 day to 30/31 days | 100.03 | 2,821.76 | 1,185.31 | 1,114.00 | - | - |
| Over one month to 2 months | 0.84 | 2,298.33 | - | 1,130.11 | - | - |
| Over 2 months upto 3 months | - | 2,295.78 | - | 2,272.19 | - | 1,888.94 |
| Over 3 months to 6 months | 69.14 | 6,258.32 | - | 4,376.33 | - | - |
| Over 6 months to 1 year | 26.21 | 10,744.56 | - | 8,768.93 | - | - |
| Over 1 year to 3 years | - | 26,830.43 | - | 26,203.30 | - | - |
| Over 3 years to 5 years | - | 6,545.54 | 55.99 | 5,743.68 | - | - |
| Over 5 years | - | 8,587.95 | 1.95 | 3,367.83 | - | - |
| Total | 196.21 | 66,382.67 | 1,243.25 | 52,976.37 | - | 1,888.94 |

* Long-Term Investment in Clayfin Technologies Private Limited (Erstwhile Vayana Private Limited) are shown in "over 5 year"