



HDFC Bank Limited
I Think Techno Campus,
Building – Alpha, Next to Kanjur
Marg, Railway Station (East)
Kanjur Marg (East)
Mumbai – 400 042.

06-Jan-2026

IPA Certificate

To,
THE INVESTORS IN COMMERCIAL PAPER

Ref No : 44806
ISIN code : INE0LUO14027
Maturity Value of CP INR : 122,500,000
Units : 245
Value Date of Issue : 06-Jan-2026
Maturity Date of CP : 01-Jan-2027
(1 unit = Rs.5.00 lacs)

| CP Securities Account Details |
|--|
| DP Name : HDFC Bank Ltd. |
| Dp Id : IN 300126 |
| Client Name : HDFC Bank Ltd - CP Redemption A/c |
| Client Id : 11180008 |
| CP securities Redemption Account Details : IN30012611180008 |

We hereby confirm that PHILLIPCAPITAL (INDIA) PRIVATE LIMITED, the Issuers have appointed us as the Issuing and Paying Agent (IPA) for the CP under reference.

We have a valid IPA agreement with the issuer.

We have verified the documents viz:

1. Details of Credit rating letters:

| CRA(1) | Rating Letter Date (2) | Validity for Issuance(3) | Rating(4) | Validity Period for rating(5) | Ceiling Amt (INR Crores)(6) |
|--------------|------------------------|--------------------------|-----------|-------------------------------|-----------------------------|
| ICRA Limited | 25-Nov-2025 | 3 Months | A1 | 01-Jan-2027 | 100 |

2. Details of Rated Amount, CP Amount already issued & proposed to be issued:

| CRA (1) | Rating Letter Date (2) | Ceiling Amt (3) | Out of CPs issued and os (4) | CP issued Now (5) | Balance (4-5) |
|--------------|------------------------|-----------------|------------------------------|-------------------|---------------|
| ICRA Limited | 25-Nov-2025 | 100.00 | 2.15 | 12.25 | 85.60 |

We certify that the documents are in order. Certified copies of the documents are held in our custody.

We hold:

- A. Board resolution authorizing borrowal through CP issuance up to Rs. 1,000,000,000 .
- B. Original Jumbo Usance Promissory Note. (applicable in case of CPs)
- C. Copy of Original of Unconditional Credit Enhancement letter issued by Bank/ FI/Corporate for an amount covering this issue represented by ISIN number (above), (wherever applicable) and Original Jumbo Commercial Paper.

Thanking you,
Sincerely Yours,

Aspi Makuna
Emp Code: A1920

Vice President

Treasury Operations

Charmaine Dsouza

AVP

Treasury Operations

WWW.HDFCBANK.COM

Regd. Office: HDFC Bank Ltd.,HDFC bank House, Senapati Bapat Marg, Lower parel (W), Mumbai-13.
Corporate Identity No.: L65920MH1994PLC080618.