



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

13-Jan-2026

IPA Certificate

To,
THE INVESTORS IN COMMERCIAL PAPER

Ref No : 44839
ISIN code : INE0LUO14043
Maturity Value of CP INR : 193,500,000
Units : 387
Value Date of Issue : 13-Jan-2026
Maturity Date of CP : 09-Oct-2026
(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	09-Oct-2026	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	43.70	19.35	36.95

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: A1320

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.