

23-Jan-2026

IPA Certificate

To,
THE INVESTORS IN COMMERCIAL PAPER

Ref No : 44893
ISIN code : INE121A14YF8
Maturity Value of CP INR : 10,000,000,000
Units : 20000
Value Date of Issue : 23-Jan-2026
Maturity Date of CP : 22-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 CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LTD, 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	31-Dec-2025	3 Months	A1+	22-Jan-2027	15,000
CARE	13-Jan-2026	60 Days	A1+	22-Jan-2027	15,000

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	31-Dec-2025	15,000.00	12,265.00	1,000.00	1,735.00

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. 300,000,000,000 .
- 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,



Thanammai
Ramachandran

DVP

Trade Finance



Gomathy S

AVP

Trade Finance

WWW.HDFCBANK.COM

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