



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

16-Jan-2026

IPA Certificate

To,
THE INVESTORS IN COMMERCIAL PAPER

Ref No : 44852
ISIN code : INE582L14JH5
Maturity Value of CP INR : 2,050,000,000
Units : 4100
Value Date of Issue : 16-Jan-2026
Maturity Date of CP : 15-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 Tata Housing Development 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)
CARE	26-Dec-2025	2 Months	A1+	15-Jan-2027	1,800
India Ratings	22-Dec-2025	60 Days	A1+	15-Jan-2027	1,800

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)
CARE	26-Dec-2025	1,800.00	1,410.00	205.00	185.00

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. 18,000,000,000 .
- 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.

Annexure - II**IPA Certificate - Allotment Of CP's****Date :** 16-Jan-2026

To,
Vice President
Issuer Service Department
National Securities Depository Limited
4th Floor, A Wing, Trade World
Kamala Mills Compound
Senapati Bapat Marg, Lower Parel
Mumbai 400 013

Dear Sir,

Sub : Issue of Commercial Paper

We hereby certify that Tata Housing Development Company Ltd, the Issuer has appointed us as the Issuing and Paying Agent(IPA) for the CP under reference and have entered into a valid IPA agreement with us.

We confirm that:

1. The Board Resolution of the Issuer authorising the CP has been verified by us in original.
2. The original of Usance Promissory Note has been retained at our end.
3. The Issuer has complied with the RBI guidelines with reference to the issue of CP.
4. Funds have been received in CP Fund Account from the investors.

The details of CP to be credited in dematerialised form with NSDL are as follows :

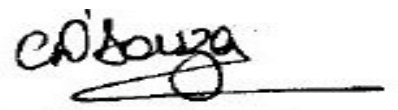
ISIN	INE582L14JH5
Date of Allotment (Date of Credit)	16-Jan-2026
Date of Maturity	15-Jan-2027
Face Value as per security	Rs. 5,00,000/-
No. Of Records	3
No. of Units to be credited	4100

Note : - Electronic file containing details of investors in the prescribed format is being provided separately.

Yours faithfully


Aspi Makuna
Emp Code: A1920

Aspi Makuna
Vice President
Treasury Operations



Charmaine Dsouza
AVP
Treasury Operations