

ANNEXURE- I

**ISSUE OF COMMERCIAL PAPER (CP):
LETTER OF OFFER**

PART I

- Proposed Date Of Issue : 10 Dec 2024 ✓
- Credit Rating For CP : ICRA A1+ (Issued by : ICRA) & CARE A1+ (Issued by : CARE)
- Date of Rating : 14 Nov -2024-ICRA & 18 Nov -2024-CARE
- Validity for issuance : 03 Months – ICRA & 2 months – CARE
- Validity period for rating: 1 Year - ICRA & 1 Year – CARE
- For Amount : Rs.13,000 Crs – ICRA & Rs.13,000 Crs – CARE
- Conditions (If Any) : None
- Exact purpose Of Issue of CP: Funding Margin Trading Funding Books / Deploying and Maintaining Margins at Exchanges / Working Capital Requirements.
- Credit Support (If Any) : None
- Description of Instrument: Commercial Paper
- Amount (Maturity Value): Rs. 1000 Crores ✓
- Issued By : HDFC SECURITIES LIMITED
- In Favour of :
- Net Worth of the Guarantor Company : **Not Applicable**
Names of Companies To Which Guarantor Has Issued Similar Guarantee :
Extent of The Guarantee Offered By The Guarantor Company :
Conditions Under Which The Guarantee Will Be Invoked :

Details of Current Tranche:

| ISIN | AMOUNT | MATURITY DATE | CURRENT CREDIT RATING | VALIDITY PERIOD OF RATING | CRA |
|----------------|------------|---------------|-----------------------|---------------------------|--------------|
| INE700G14MR6 ✓ | 1000 Crs ✓ | 11-Mar-25 ✓ | ICRA A1+ CARE A1+ | 1 YEAR 1 YEAR | ICRA CARE |

- Issuing and Paying Agent : HDFC Bank Ltd, I think Techno Campus, Kanjurmarg (East), Mumbai –400042
- Name & Address of Trustee : NA
- Proposed to Be Listed / Unlisted: Listed
- Market Conventions : FIMMDA Conventions

HDFC Securities Limited

 Registered Address: I Think Techno Campus, Building - B, "Alpha", Office Floor 8, Near Kanjurmarg Station, Opp. Crompton Greaves, Kanjurmarg (East), Mumbai 400 042. Tel.: +91-22-30753400 Fax: +91-22-30753435 www.hdfcsec.com

Member of NSE, BSE, MSEI, MCX | Reg No.: INZ000186937 | Member: CDSL | Reg No.: IN-DP-372-2018 | Research Analyst: INH000002475 | Investment Adviser: INA000011538 | PFRDA: POP-11092018 | AMFI : ARN13549 | Corporate Identity Number (CIN)- U67120MH2000PLC152193

 IRDA Corporate Agent Licence No. CA00621 Compliance officer: Murlu V. Karkera, Contact: +91 22 3045 3600, Email: complianceofficer@hdfcsec.com, For any complaints / grievance: services@hdfcsec.com

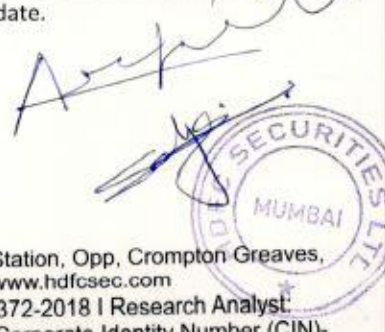

CP Borrowing Limit : Rs.13,000 Crs

Supporting Board Resolution for CP Borrowing - Resolution Dated: 26-March-2024

Total CP Outstanding (As on Date): Rs.9500 Crs ✓

| ISIN | ISSUE DATE | AMOUNT | MATURITY DATE | AMOUNT O/S | IPA | CRA | RATING | RATED AMOUNT (In Crores) |
|--------------|------------|---------|---------------|------------|-----------|------|---------------------|--------------------------|
| INE700G14JV4 | 08-May-24 | 25 Crs | 06-Nov-24 | - | HDFC Bank | NSDL | ICRA A1+ & CARE A1+ | Rs.13000 & 13000 |
| INE700G14LC0 | 09-Aug-24 | 125 Crs | 08-Nov-24 | - | HDFC Bank | NSDL | ICRA A1+ & CARE A1+ | Rs.13000 & 13000 |
| INE700G14LE6 | 12-Aug-24 | 725 Crs | 11-Nov-24 | - | HDFC Bank | NSDL | ICRA A1+ & CARE A1+ | Rs.13000 & 13000 |
| INE700G14LD8 | 13-Aug-24 | 350 Crs | 12-Nov-24 | - | HDFC Bank | NSDL | ICRA A1+ & CARE A1+ | Rs.13000 & 13000 |
| INE700G14LF3 | 14-Aug-24 | 50 Crs | 13-Nov-24 | - | HDFC Bank | NSDL | ICRA A1+ & CARE A1+ | Rs.13000 & 13000 |
| INE700G14LG1 | 16-Aug-24 | 500 Crs | 14-Nov-24 | - | HDFC Bank | NSDL | ICRA A1+ & CARE A1+ | Rs.13000 & 13000 |
| INE700G14LH9 | 19-Aug-24 | 250 Crs | 18-Nov-24 | - | HDFC Bank | NSDL | ICRA A1+ & CARE A1+ | Rs.13000 & 13000 |
| INE700G14LI7 | 20-Aug-24 | 175 Crs | 19-Nov-24 | - | HDFC Bank | NSDL | ICRA A1+ & CARE A1+ | Rs.13000 & 13000 |
| INE700G14LJ5 | 21-Aug-24 | 600 Crs | 20-Nov-24 | - | HDFC Bank | NSDL | ICRA A1+ & CARE A1+ | Rs.13000 & 13000 |
| INE700G14LK3 | 23-Aug-24 | 775 Crs | 22-Nov-24 | - | HDFC Bank | NSDL | ICRA A1+ & CARE A1+ | Rs.13000 & 13000 |
| INE700G14LM9 | 02-Sep-24 | 290 Crs | 02-Dec-24 | - | HDFC Bank | NSDL | ICRA A1+ & CARE A1+ | Rs.13000 & 13000 |
| INE700G14LN7 | 03-Sep-24 | 675 Crs | 03-Dec-24 | - | HDFC Bank | NSDL | ICRA A1+ & CARE A1+ | Rs.13000 & 13000 |
| INE700G14LO5 | 04-Sep-24 | 125 Crs | 04-Dec-24 | - | HDFC Bank | NSDL | ICRA A1+ & CARE A1+ | Rs.13000 & 13000 |
| INE700G14LP2 | 05-Sep-24 | 250 Crs | 05-Dec-24 | - | HDFC Bank | NSDL | ICRA A1+ & CARE A1+ | Rs.13000 & 13000 |
| INE700G14LS6 | 09-Sep-24 | 500 Crs | 09-Dec-24 | - | HDFC Bank | NSDL | ICRA A1+ & CARE A1+ | Rs.13000 & 13000 |
| INE700G14LR8 | 10-Sep-24 | 600 Crs | 10-Dec-24 | 600 Crs | HDFC Bank | NSDL | ICRA A1+ & CARE A1+ | Rs.13000 & 13000 |
| INE700G14LQ0 | 11-Sep-24 | 650 Crs | 11-Dec-24 | 650 Crs | HDFC Bank | NSDL | ICRA A1+ & CARE A1+ | Rs.13000 & 13000 |
| INE700G14LT4 | 19-Sep-24 | 575 Crs | 18-Dec-24 | 575 Crs | HDFC Bank | NSDL | ICRA A1+ & CARE A1+ | Rs.13000 & 13000 |
| INE700G14LV0 | 20-Sep-24 | 500 Crs | 20-Dec-24 | 500 Crs | HDFC Bank | NSDL | ICRA A1+ & CARE A1+ | Rs.13000 & 13000 |
| INE700G14LW8 | 24-Sep-24 | 200 Crs | 24-Dec-24 | 200 Crs | HDFC Bank | NSDL | ICRA A1+ & CARE A1+ | Rs.13000 & 13000 |
| INE700G14LX6 | 15-Oct-24 | 250 Crs | 14-Jan-25 | 250 Crs | HDFC Bank | NSDL | ICRA A1+ & CARE A1+ | Rs.10000 & 10000 |
| INE700G14LY4 | 21-Oct-24 | 600 Crs | 20-Jan-25 | 600 Crs | HDFC Bank | NSDL | ICRA A1+ & CARE A1+ | Rs.10000 & 10000 |
| INE700G14LZ1 | 22-Oct-24 | 225 Crs | 21-Jan-25 | 225 Crs | HDFC Bank | NSDL | ICRA A1+ & CARE A1+ | Rs.10000 & 10000 |
| INE700G14MA2 | 23-Oct-24 | 450 Crs | 22-Jan-25 | 450 Crs | HDFC Bank | NSDL | ICRA A1+ & CARE A1+ | Rs.10000 & 10000 |
| INE700G14IK9 | 25-Jan-24 | 200 Crs | 24-Jan-25 | 200 Crs | HDFC Bank | NSDL | ICRA A1+ & CARE A1+ | Rs.10000 & 10000 |
| INE700G14IK9 | 25-Oct-24 | 225 Crs | 24-Jan-25 | 225 Crs | HDFC Bank | NSDL | ICRA A1+ & CARE A1+ | Rs.10000 & 10000 |
| INE700G14MC8 | 06-Nov-24 | 450 Crs | 05-Feb-25 | 450 Crs | HDFC Bank | NSDL | ICRA A1+ & CARE A1+ | Rs.10000 & 10000 |
| INE700G14MB0 | 08-Nov-24 | 150 Crs | 07-Feb-25 | 150 Crs | HDFC Bank | NSDL | ICRA A1+ & CARE A1+ | Rs.10000 & 10000 |
| INE700G14ME4 | 11-Nov-24 | 425 Crs | 10-Feb-25 | 425 Crs | HDFC Bank | NSDL | ICRA A1+ & CARE A1+ | Rs.10000 & 10000 |
| INE700G14MF1 | 12-Nov-24 | 275 Crs | 11-Feb-25 | 275 Crs | HDFC Bank | NSDL | ICRA A1+ & CARE A1+ | Rs.10000 & 10000 |
| INE700G14MD6 | 13-Nov-24 | 625 Crs | 12-Feb-25 | 625 Crs | HDFC Bank | NSDL | ICRA A1+ & CARE A1+ | Rs.10000 & 10000 |
| INE700G14MG9 | 14-Nov-24 | 450 Crs | 13-Feb-25 | 450 Crs | HDFC Bank | NSDL | ICRA A1+ & CARE A1+ | Rs.10000 & 10000 |
| INE700G14MH7 | 19-Nov-24 | 250 Crs | 18-Feb-25 | 250 Crs | HDFC Bank | NSDL | ICRA A1+ & CARE A1+ | Rs.10000 & 10000 |
| INE700G14MI5 | 22-Nov-24 | 300 Crs | 21-Feb-25 | 300 Crs | HDFC Bank | NSDL | ICRA A1+ & CARE A1+ | Rs.10000 & 10000 |
| INE700G14MJ3 | 28-Nov-24 | 175 Crs | 27-Feb-25 | 175 Crs | HDFC Bank | NSDL | ICRA A1+ & CARE A1+ | Rs.10000 & 10000 |
| INE700G14MN5 | 03-Dec-24 | 725 Crs | 04-Mar-25 | 725 Crs | HDFC Bank | NSDL | ICRA A1+ & CARE A1+ | Rs.10000 & 10000 |
| INE700G14MO3 | 04-Dec-24 | 100 Crs | 05-Mar-25 | 100 Crs | HDFC Bank | NSDL | ICRA A1+ & CARE A1+ | Rs.10000 & 10000 |
| INE700G14MM7 | 05-Dec-24 | 250 Crs | 06-Mar-25 | 250 Crs | HDFC Bank | NSDL | ICRA A1+ & CARE A1+ | Rs.10000 & 10000 |
| INE700G14ML9 | 06-Dec-24 | 550 Crs | 07-Mar-25 | 550 Crs | HDFC Bank | NSDL | ICRA A1+ & CARE A1+ | Rs.10000 & 10000 |
| INE700G14MP0 | 09-Dec-24 | 300 Crs | 10-Mar-25 | 300 Crs | HDFC Bank | NSDL | ICRA A1+ & CARE A1+ | Rs.10000 & 10000 |

* Issuer's liability under the CP will continue beyond due date, in case the CP is not redeemed on due date.



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Details Of Other Debt Instruments Outstanding: NIL

| ISIN | ISSUE DATE | AMOUNT | MATURITY DATE | AMOUNT O/S |
|------|------------|--------|---------------|------------|
| | | | | |

Bank fund based facilities from banks/Financial institutions, if any :

| Name of the bank | Nature of facility | O/S Amount/Limit | Asset classification |
|--------------------------|----------------------------|------------------|----------------------|
| HDFC Bank Ltd | Cash Credit Limit/Intraday | Rs 1100 Crs | STANDARD |
| State Bank of India | OD Facility against FD | Rs 1051 Crs | STANDARD |
| Indusind Bank | Cash Credit Limit | Rs 200 Crs | STANDARD |
| Aditya Birla Finance Ltd | OD Facility | Rs.1000 Crs | STANDARD |
| Bajaj Finance | OD Facility | Rs.250 Crs | STANDARD |

Name & Address of Issuer: HDFC Securities Ltd., 8thFloor, I Think Techno Campus, Kanjur Marg (E), Mumbai -400042

Line of Business: Stock Broking

Chief Executive (Managing Director / President / CEO / CFO/ Top Most Executive): Mr. Dhiraj Relli – Managing Director

Group Affiliation (If Any)

Financial Summary (Standalone) (Rs in Crs)

| Particulars | FY 23 | FY 22 | FY 21 |
|---|---------|---------|---------|
| - Equity Share Capital | 15.89 | 15.83 | 15.77 |
| - Net Worth | 1781.25 | 1642.08 | 1464.54 |
| - Investment in Subsidiaries / Affiliates | - | - | - |
| - Total Debt Outstanding | - | - | - |
| - Short Term (< 1 year) CP | 4257.83 | 4619.14 | 2040.43 |
| - Other Debt | 996.27 | - | - |
| - Gross Income | 1891.63 | 1990.31 | 1399.43 |
| - Operating Profit (PBITD) | 1395.23 | 1518.95 | 1034.97 |
| - Gross Profit (PBSD) | 1099.35 | 1362.61 | 981.90 |
| - Net Profit (Post Tax) | 775.86 | 984.34 | 703.23 |

Audit Qualifications (If Any) : NIL

Material Litigation, If Any: NIL

Regulatory Strictures, If Any: NIL

Details of Default of CPs, Including Technical Delay in Redemption during Past Three Years: NIL

For HDFC Securities Limited


Authorized Signatory of the Issuer

Date: 09th Dec 2024 ✓



Original /Authenticated copy of any documents related to above information will be made available to Investors on Request

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Annex I

Letter of Offer

1. Shareholding of the issuer's promoters and the details of the shares pledged by the promoters, if any –

EQUITY SHARE HOLDING PATTERN 31st MARCH 2024

| Sr. No. | Name | Number of shares held | Face value per share | Amt Paid up (Rs. in lakhs) | % of total |
|---------|-------------------|-----------------------|----------------------|----------------------------|------------|
| 1 | HDFC Bank Limited | 1,51,90,044 | 10 | 15,19,00,440 | 95.13 |
| 2. | Others | 7,78,376 | 10 | 77,83,760 | 4.87 |
| | Total | 1,59,68,420 | | 15,96,84,200 | 100 |

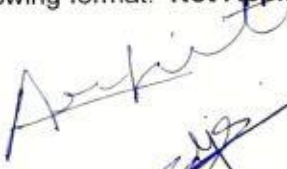


2. Long Term credit rating, if any, obtained by the issuer – **ICRA – AAA**
CRISIL - AAA
CARE – AAA

3. Unaccepted credit ratings, if any, assigned to the issuer – **NA**

4. Any material event/development having implications for the financials/credit quality resulting in material liabilities, corporate restructuring event which may affect the issue or the investor's decision to invest in the CP/NCD – **NA**

5. Details of statutory auditor and changes thereof in the last three financial years –
– **B S R & Co. LLP Chartered Accountants (FY 22 & FY 23)**
M/s. S. R. Batliboi & Co. LLP, Chartered Accountants (FY 24)
M/s. S. R. Batliboi & Co. LLP, Chartered Accountants (FY 25)

6. An issuer which is either an NBFC or an HFC shall disclose the residual maturity profile of its assets and liabilities in the following format: **Not Applicable, since the issuer does not fall into NBFC or HFC**



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