

LETTER OF OFFER
Issue of Commercial Paper (CP) & Non-Convertible Debentures (NCD) of original or initial maturity up to one year
PART I

| | |
|--|---|
| Issuer Details | HDFC SECURITIES LIMITED |
| Name and Address of Issuer | Office Floor 8, I Think Building, Jolly Board Campus, Opp. Crompton Greaves Factory, Kanjurmarg (East), Mumbai - 400042 |
| Business Segment / Activity | Stock Broker |
| Chief Executive (Managing Director / President / CEO / CFO / Equivalent Official in the hierarchy as per Constitution of the Issuer entity) | Anand Mathur CFO |
| Group Affiliation (If Any) | |

PART II

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|---|--|
| Issue Details | |
| ISIN | INE700G14RD5 |
| Proposed Date of Issue | 29 Jan 2026 |
| Amount (Rs.) | 10 Crores |
| Tenor and Date of Maturity | Tenor – 27 Days, Date of Maturity - 25-Feb-26 |
| Proposed to be Listed / Unlisted | Proposed to be Listed |
| End Use of CP | Funding Margin Trading Funding Books / Deploying and Maintaining Margins at Exchanges / Working Capital Requirements |
| Market Conventions | FIMMDA Conventions |
| Credit Rating Details for the Proposed Issue | Credit Rating – 1 (obtained if any) |
| Credit Rating Issuer | CARE |
| Rating | A1+ |
| Date of Rating | 02-Jan-2026 |
| Validity of Issuance | 02 months |
| Validity period for rating | 1 Year |
| For Amount (Rs.) | 18,000 Crs |
| Conditions (If Any) | None |
| Long term credit rating obtained by the Issuer | CRISIL – AAA, Credit Rating 3 - CARE – AAA |
| Unaccepted Credit Rating assigned to the Issuer | NA |

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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 Compliance Officer: Murli V Karkera, Contact: +91 22 3045 3600, Email: complianceofficer@hdfcsec.com For any complaints / grievance: services@hdfcsec.com

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|---|---|
| Issuing and Paying Agent Details (Name and Address) | HDFC Bank Ltd, I think Techno Campus, Kanjurmarg (East), Mumbai –400042 |
|---|---|

| | | |
|--|----------------------------|---|
| Debenture Trustee Details (Name and Address) (In case of NCD) | NA | |
| Credit Enhancement Details (If any) | NA | |
| Description of Instrument | Not Applicable | |
| Amount (Rs. In Lacs) | Not Applicable | |
| In Favor of | | |
| Name and Address of the Guarantor | Not Applicable | |
| Net worth of the Guarantor (Rs. In Lacs) | Not Applicable | |
| Extent of The Guarantee Offered by the Guarantor for the Issue | Not Applicable | |
| Conditions under which the guarantee will be invoked | Not Applicable | |
| Trustee Details (Name and Address) | Not Applicable | |
| Whether guarantor is a group entity If yes, | Not Applicable | |
| Names of Companies to which Guarantor has issued similar guarantees, | | |
| Name | Extent of Guarantee | Conditions Under Which the guarantee will be invoked |
| NA | NA | NA |

PART III

A. Issuer Financial Details

| | |
|--|------------------------------------|
| CP | CP (Current Outstanding – 13070Cr) |
| Date of Board Resolution | 17 June 2025 |
| 1. Limit approved by Board | 20,000 Crs |
| 2. Limit as per CRA | 18,000 Crs |
| 3. Limit approved by Regulator concerned (if applicable) | NA |

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B. Details of CP outstanding as on date of Letter of Offer CP (Including Liabilities not redeemed on due date)

Total CP Outstanding (As on Date): **Rs. 13070 Crs**

| ISIN | ISSUE DATE | AMOUNT | MATURITY DATE | AMOUNT O/S | IPA | RATING | CRA | RATED AMOUNT (In Crores) |
|--------------|------------|----------|---------------|------------|-----------|--------|-------------|--------------------------|
| INE700G14QD7 | 25-Sep-25 | 350 Crs | 13-Mar-26 | 350 Crs | HDFC Bank | A1+ | CARE & ICRA | Rs.13000 & 13000 |
| INE700G14QI6 | 26-Sep-25 | 50 Crs | 25-Mar-26 | 50 Crs | HDFC Bank | A1+ | CARE & ICRA | Rs.13000 & 13000 |
| INE700G14QH8 | 26-Sep-25 | 50 Crs | 05-Mar-26 | 50 Crs | HDFC Bank | A1+ | CARE & ICRA | Rs.13000 & 13000 |
| INE700G14QK2 | 30-Sep-25 | 100 Crs | 23-Feb-26 | 100 Crs | HDFC Bank | A1+ | CARE & ICRA | Rs.13000 & 13000 |
| INE700G14QT3 | 07-Nov-25 | 725 Crs | 06-Feb-26 | 725 Crs | HDFC Bank | A1+ | CARE | Rs.18000 |
| INE700G14QX5 | 11-Nov-25 | 350 Crs | 10-Feb-26 | 350 Crs | HDFC Bank | A1+ | CARE | Rs.18000 |
| INE700G14QW7 | 12-Nov-25 | 400 Crs | 11-Feb-26 | 400 Crs | HDFC Bank | A1+ | CARE | Rs.18000 |
| INE700G14QU1 | 13-Nov-25 | 775 Crs | 12-Feb-26 | 775 Crs | HDFC Bank | A1+ | CARE | Rs.18000 |
| INE700G14QY3 | 18-Nov-25 | 850 Crs | 17-Feb-26 | 850 Crs | HDFC Bank | A1+ | CARE | Rs.18000 |
| INE700G14RA1 | 18-Nov-25 | 250 Crs | 27-Feb-26 | 250 Crs | HDFC Bank | A1+ | CARE | Rs.18000 |
| INE700G14QZ0 | 19-Nov-25 | 250 Crs | 18-Feb-26 | 250 Crs | HDFC Bank | A1+ | CARE | Rs.18000 |
| INE700G14RB9 | 20-Nov-25 | 475 Crs | 19-Feb-26 | 475 Crs | HDFC Bank | A1+ | CARE | Rs.18000 |
| INE700G14RC7 | 21-Nov-25 | 200 Crs | 20-Feb-26 | 200 Crs | HDFC Bank | A1+ | CARE | Rs.18000 |
| INE700G14RE3 | 24-Nov-25 | 530 Crs | 03-Mar-26 | 530 Crs | HDFC Bank | A1+ | CARE | Rs.18000 |
| INE700G14QH8 | 24-Nov-25 | 500 Crs | 05-Mar-26 | 500 Crs | HDFC Bank | A1+ | CARE | Rs.18000 |
| INE700G14RD5 | 26-Nov-25 | 200 Crs | 25-Feb-26 | 200 Crs | HDFC Bank | A1+ | CARE | Rs.18000 |
| INE700G14RF0 | 08-Dec-25 | 150 Crs | 09-Mar-26 | 150 Crs | HDFC Bank | A1+ | CARE | Rs.18000 |
| INE700G14RG8 | 09-Dec-25 | 305 Crs | 10-Mar-26 | 305 Crs | HDFC Bank | A1+ | CARE | Rs.18000 |
| INE700G14RH6 | 11-Dec-25 | 1100 Crs | 12-Mar-26 | 1100 Crs | HDFC Bank | A1+ | CARE | Rs.18000 |
| INE700G14QD7 | 12-Dec-25 | 300 Crs | 13-Mar-26 | 300 Crs | HDFC Bank | A1+ | CARE | Rs.18000 |
| INE700G14RJ2 | 17-Dec-25 | 215 Crs | 18-Mar-26 | 215 Crs | HDFC Bank | A1+ | CARE | Rs.18000 |
| INE700G14RJ2 | 18-Dec-25 | 900 Crs | 18-Mar-26 | 900 Crs | HDFC Bank | A1+ | CARE | Rs.18000 |
| INE700G14RM6 | 19-Dec-25 | 950 Crs | 20-Mar-26 | 950 Crs | HDFC Bank | A1+ | CARE | Rs.18000 |
| INE700G14RL8 | 22-Dec-25 | 25 Crs | 23-Mar-26 | 25 Crs | HDFC Bank | A1+ | CARE | Rs.18000 |
| INE700G14QX5 | 09-Jan-26 | 50 Crs | 10-Feb-26 | 50 Crs | HDFC Bank | A1+ | CARE | Rs.18000 |
| INE700G14RO2 | 09-Jan-26 | 50 Crs | 03-Feb-26 | 50 Crs | HDFC Bank | A1+ | CARE | Rs.18000 |
| INE700G14RB9 | 12-Jan-26 | 150 Crs | 19-Feb-26 | 150 Crs | HDFC Bank | A1+ | CARE | Rs.18000 |
| INE700G14RP9 | 13-Jan-26 | 300 Crs | 29-Jan-26 | 300 Crs | HDFC Bank | A1+ | CARE | Rs.18000 |
| INE700G14RQ7 | 13-Jan-26 | 100 Crs | 30-Jan-26 | 100 Crs | HDFC Bank | A1+ | CARE | Rs.18000 |
| INE700G14RR5 | 13-Jan-26 | 300 Crs | 02-Feb-26 | 300 Crs | HDFC Bank | A1+ | CARE | Rs.18000 |
| INE700G14RQ7 | 14-Jan-26 | 15 Crs | 30-Jan-26 | 15 Crs | HDFC Bank | A1+ | CARE | Rs.18000 |
| INE700G14RC7 | 20-Jan-26 | 5 Crs | 20-Feb-26 | 5 Crs | HDFC Bank | A1+ | CARE | Rs.18000 |
| INE700G14RA1 | 20-Jan-26 | 750 Crs | 27-Feb-26 | 750 Crs | HDFC Bank | A1+ | CARE | Rs.18000 |
| INE700G14QW7 | 21-Jan-26 | 250 Crs | 11-Feb-26 | 250 Crs | HDFC Bank | A1+ | CARE | Rs.18000 |
| INE700G14RS3 | 22-Jan-26 | 50 Crs | 23-Apr-26 | 50 Crs | HDFC Bank | A1+ | CARE | Rs.18000 |
| INE700G14QW7 | 23-Jan-26 | 250 Crs | 11-Feb-26 | 250 Crs | HDFC Bank | A1+ | CARE | Rs.18000 |
| INE700G14RU9 | 28-Jan-26 | 200 Crs | 15-Apr-26 | 200 Crs | HDFC Bank | A1+ | CARE | Rs.18000 |

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|--------------|-----------|---------|-----------|---------|-----------|-----|------|----------|
| INE700G14RT1 | 28-Jan-26 | 375 Crs | 15-Apr-26 | 375 Crs | HDFC Bank | A1+ | CARE | Rs.18000 |
| INE700G14RV7 | 28-Jan-26 | 100 Crs | 28-Apr-26 | 100 Crs | HDFC Bank | A1+ | CARE | Rs.18000 |
| INE700G14QW7 | 28-Jan-26 | 125 Crs | 11-Feb-26 | 125 Crs | HDFC Bank | A1+ | CARE | Rs.18000 |

C. Fund-based facilities from banks/Financial institutions, if any

| NAME OF THE BANK | NATURE OF THE FACILITY | *O/S AMOUNT / LIMIT (Rs) | ASSET CLASSIFICATION |
|---------------------|----------------------------|--------------------------|----------------------|
| HDFC Bank Ltd | Cash Credit Limit/Intraday | Rs 1000 Crs | STANDARD |
| HDFC Bank Ltd | OD Facility against FD | Rs 117.76 Crs | STANDARD |
| State Bank of India | OD Facility against FD | Rs 1289 Crs | STANDARD |
| Indusind Bank | Cash Credit Limit | Rs 10 Crs | STANDARD |
| Bajaj Finance | OD Facility | Rs.250 Crs | STANDARD |

*The above data are Drawing limits.

D. Shareholding Details of Promoters / Details of share Pledged.....

EQUITY SHARE HOLDING PATTERN 31st MARCH 2025

| Sr. No. | Name | Number of shares held | Face value per share | Amt Paid up (Rs. in lakhs) | % of total |
|---------|-------------------|-----------------------|----------------------|----------------------------|------------|
| 1 | HDFC Bank Limited | 1,68,03,220 | 10 | 16,80,32,200 | 94.55 |
| 2. | Others | 9,68,749 | 10 | 96,87,490 | 5.45 |
| | Total | 1,77,71,969 | | 17,77,19,690 | 100 |

E. Financial Summary (Amount in Crores)

(Including Net worth / Equity / Investment in subsidiaries / Affiliates)

| Particulars | FY 25 | FY 24 | FY 23 | FY 22 |
|---|----------|---------|---------|---------|
| - Equity Share Capital | 17.77 | 15.97 | 15.89 | 15.83 |
| - Net Worth | 3,348.59 | 2029.24 | 1781.25 | 1642.08 |
| - Investment in Subsidiaries / Affiliates | - | - | - | - |
| - Total Debt Outstanding | - | - | - | - |
| - Short Term (< 1 year) CP | 7,741.52 | 9532.51 | 4257.83 | 4619.14 |
| - Other Debt | 202.25 | - | 996.27 | - |
| - Gross Income | 3,264.86 | 2660.73 | 1891.63 | 1990.31 |
| - Operating Profit (PBITD) | 2,351.22 | 1935.85 | 1395.23 | 1518.95 |
| - Gross Profit (PBSD) | 1,565.78 | 1335.35 | 1099.35 | 1362.61 |
| - Net Profit (Post Tax) | 1,125.02 | 950.89 | 775.86 | 984.34 |

Note : If the issuer has not been existence for three years , the information of the issuer for that period such information is available shall be disclose.

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F. 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)

G. Details of default in repayment of CP, NCD or any other debt instrument and other financial indebtedness including corporate guarantee issued in the past five financial years including in the current financial year. – NA

H. Details of any other material event / development having implication for the financials / credit quality resulting in material liability, corporate restructuring event or such other matters affecting the issue or investor's decision. – NA

I. Material Litigation if any: NA

J. Regulatory Strictures, if any: NA

K. 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: NA

| Category | Up to 30/31 Days | >1 month 2 months | >2 months 3 months | >3 months 6 months | >6 months 1 year | > 1 year 3 – years | >3 years 5 years | >5 years | Total |
|------------------------------------|------------------|-------------------|--------------------|--------------------|------------------|--------------------|------------------|----------|-------|
| Deposit | | | | | | | | | |
| Advances | | | | | | | | | |
| Investments | | | | | | | | | |
| Borrowings | | | | | | | | | |
| Foreign Currency Assets (FCA) | | | | | | | | | |
| Foreign Currency Liabilities (FCL) | | | | | | | | | |

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For HDFC Securities Limited

Authorized Signatory of the Issuer

Date: 29th Jan 2026

Original / authenticated copy of any document related to above information will be made available to the investors on request

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