

Name of the issue: HDB Financial Services Limited IPO

1	Type of issue (IPO/ FPO)	IPO
2	Issue size (Rs. in crore) <i>Source: Prospectus dated June 19, 2025</i>	12,500.00
3	Grade of issue alongwith name of the rating agency	
	Name	NA
	Grade	NA
4	Subscription Level (Number of times)	17.62

Source: HDB Basis of Allotment document dated July 01, 2025

5 QIB holding (as a %age of total outstanding capital) as disclosed to stock exchanges

Particulars	%
(i) On Allotment October 10, 2025 ⁽¹⁾	9.28
(ii) at the end of the 1st Quarter immediately after the listing ⁽²⁾	14.09
(iii) at the end of 1st FY (March 31, 2025) ⁽²⁾	Not available
(iv) at the end of 2nd FY (March 31, 2026) ⁽²⁾	Not available
(v) at the end of 3rd FY (March 31, 2027) ⁽²⁾	Not available

(1) Source: Post offer report and BSE website

(2) QIB Holding not disclosed as reporting for relevant period has not been completed.

6 Financials of the issuer

(Consolidated Rs. in crore)

Parameters	1st FY (March 31,2026)*	2nd FY (March 31,2027) *	3rd FY (March 31,2028) *
Income from operations	Not Available	Not Available	Not Available
Net Profit for the period	Not Available	Not Available	Not Available
Paid-up equity share capital	Not Available	Not Available	Not Available
Reserves excluding revaluation reserves	Not Available	Not Available	Not Available

*Note: *Financials for the year ended March 31, 2026, March 31, 2027 and March 31, 2028 shall be updated in due course*

7 Trading status in the scrip of the issuer

Company's Equity Shares are listed on both the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE")

Particulars	Status
(i) at the end of 1st FY (March 31, 2026) ⁽¹⁾	Not Available
(ii) at the end of 2nd FY (March 31, 2027) ⁽¹⁾	Not Available
(iii) at the end of 3rd FY (March 31, 2028) ⁽¹⁾	Not Available

(1) will be updated in due course

8 Change, if any, in directors of issuer from the disclosures in the offer document

Particulars	Name of Director	Appointed / Resigned
at the end of 1st FY March 31, 2026 ⁽¹⁾	NA	NA
at the end of 2nd FY March 31, 2027 ⁽¹⁾	NA	NA
at the end of 3rd FY March 31, 2028 ⁽¹⁾	NA	NA

(1) Information shall be updated in due course

9 Status of implementation of project/ commencement of commercial production

Particulars	Remarks
(i) as disclosed in the offer document	Not Applicable
(ii) Actual implementation	
(iii) Reasons for delay in implementation, if any	

10 Status of utilization of issue proceeds

(i) as disclosed in the offer document - Augmentation of the Company's Tier – I Capital base to meet the Company's future capital requirements including onward lending under any of the Company's business verticals i.e. Enterprise Lending, Asset Finance and Consumer Finance	24586.2
(ii) Actual utilization	24586.2
(iii) Reasons for deviation, if any	NA

11 Comments of monitoring agency, if applicable

(a) Comments on use of funds

Nil

(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document

Nil

(c) Any other reservations expressed by the monitoring agency about the end use of funds

Nil

12 Price-related data

Designated SE
Issue Price (Rs.)
Listing Date

NSE
740.00
2-Jul-25

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Price parameters	At close of listing day (July 2, 2025)	At close of 30th calendar day from listing day (July 31, 2025)	At close of 90th calendar day from listing day (September 29, 2026)	As at the end of March 31, 2026 ⁽¹⁾		
				Closing price	High	Low
Market Price	840.95	759.00	748.25	NA	NA	NA
Nifty	25,453.40	24,768.35	24,634.90	NA	NA	NA
Sectoral Index	Not comparable to any of the available sectoral indices					

Price parameters	As at the end of March 31, 2027 ⁽¹⁾			As at the end of March 31, 2028 ⁽¹⁾		
	Closing price	High	Low	Closing price	High	Low
Market Price	NA	NA	NA	NA	NA	NA
Nifty 50	NA	NA	NA	NA	NA	NA
Sectoral Index	Not comparable to any of the available sectoral indices					

Source: Stock Exchange data. Where the 30th day / 90th day / March 31 of a particular year falls on a holiday, the immediately preceding trading day has been considered

(1) will be updated in due course

1. Market price on NSE taken, being the designated stock exchange
2. High and Low based on closing prices
3. 30th calendar day is taken as listing date plus 29 calendar days
4. 90th calendar day is taken as listing date plus 89 calendar days
5. Comparable Sectoral index is not available

13 Basis for Issue Price and Comparison with Peer Group & Industry Average

Accounting ratio	Name of company	As disclosed in the final offer document ⁽¹⁾	At the end of 1st FY March 31, 2026 ⁽²⁾	At the end of 2nd FY March 31, 2027 ⁽²⁾	At the end of 3rd FY March 31, 2028 ⁽²⁾
EPS	Issuer: (consolidated basic)	27.40	Not Available	Not Available	Not Available
	Peer Group:				
	Bajaj Finance Ltd.	26.82	Not Available	Not Available	Not Available
	Sundaram Finance Ltd.	170.53	Not Available	Not Available	Not Available
	L&T Finance Ltd.	10.57	Not Available	Not Available	Not Available
	M&M Financial Services Ltd.	18.31	Not Available	Not Available	Not Available
	Cholamandalam Investment and Finance	50.60	Not Available	Not Available	Not Available
	Shriam Finance Ltd.	50.75			
	Industry Average	54.60			
P/E	Issuer: (consolidated)	NA	Not Available	Not Available	Not Available
	Peer Group:				
	Bajaj Finance Ltd.	35.30	Not Available	Not Available	Not Available
	Sundaram Finance Ltd.	29.60	Not Available	Not Available	Not Available
	L&T Finance Ltd.	19.20	Not Available	Not Available	Not Available
	M&M Financial Services Ltd.	14.90	Not Available	Not Available	Not Available
	Cholamandalam Investment and Finance	32.70			
	Shriam Finance Ltd.	13.80			
	Industry Average	24.25	Not Available	Not Available	Not Available
Return on Average Equity %	Issuer: (consolidated)	14.72%	Not Available	Not Available	Not Available
	Peer Group:				
	Bajaj Finance Ltd.	19.35%	Not Available	Not Available	Not Available
	Sundaram Finance Ltd.	15.48%	Not Available	Not Available	Not Available
	L&T Finance Ltd.	10.79%	Not Available	Not Available	Not Available
	M&M Financial Services Ltd.	10.91%	Not Available	Not Available	Not Available
	Cholamandalam Investment and Finance	19.71%			
	Shriam Finance Ltd.	18.17%			
	Industry Average	15.74%	Not Available	Not Available	Not Available
NAV per Equity Share (INR per share)	Issuer: (consolidated)	198.80	Not Available	Not Available	Not Available
	Peer Group:				
	Bajaj Finance Ltd.	155.60	Not Available	Not Available	Not Available
	Sundaram Finance Ltd.	1187.80	Not Available	Not Available	Not Available
	L&T Finance Ltd.	102.50	Not Available	Not Available	Not Available
	M&M Financial Services Ltd.	154.90	Not Available	Not Available	Not Available
	Cholamandalam Investment and Finance	281.50			
	Shriam Finance Ltd.	300.30			
	Industry Average	363.77	Not Available	Not Available	Not Available

Price to Book Value Ratio (P/B)	Issuer: (consolidated)	NA	Not Available	Not Available	Not Available
	Peer Group:				
	Bajaj Finance Ltd.	6.10	Not Available	Not Available	Not Available
	Sundaram Finance Ltd.	4.30	Not Available	Not Available	Not Available
	L&T Finance Ltd.	2.00	Not Available	Not Available	Not Available
	M&M Financial Services Ltd.	1.80	Not Available	Not Available	Not Available
	Cholamandalam Investment and Finance	5.90			
	Shriam Finance Ltd.	2.30			
	Industry Average	3.73	Not Available	Not Available	Not Available

(1) Source from Prospectus dated June 28, 2025

(2) Information sourced from financials filed by the Issuer Company and Peers on the stock exchanges

(3) Information not provided as the relevant fiscal year has not completed

Key ratios for the Company for the three fiscal years stated above shall be calculated as follows:

(i) Basic Earnings per Share (Rs.) = loss for the year attributable to owners of our Company divided by the weighted average number of Equity Shares outstanding during the year

(ii) Diluted Earnings per Share (Rs.) = loss for the year attributable to owners of our Company divided by the weighted average number of Equity Shares outstanding during the year adjusted for the effects of all dilutive

(iii) P/E (Basic/Diluted) - Closing Market Price at the end of relevant fiscal year end on NSE/ Diluted EPS

(iv) Return on Average Equity (%) = Ratio of Restated Profit/(loss) after tax for the relevant period to Average Total Equity (which comprises of equity share capital and other equity) as at the last day of the relevant period.

(v) Net Asset Value per Equity Share = Net asset value per equity share (book value per equity share) is calculated by dividing Total Equity of the company as of the last day of the relevant period by the total number of issued

(vi) P/B Ratio has been computed based on the closingmarket price of equity shares on at the end of relevant fiscal year divided by NAV

14 Any other material information

Particulars	Date
Listing of Equity Shares of HDB Financial Services Ltd	2-Jul-25
Closure of Trading Window	2-Jul-25
Disclosure Under Regulation 30(5) Of The SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015	2-Jul-25
Intimation Pursuant To Regulation 8(1) And 8(2) Of The SEBI (Prohibition Of Insider Trading) Regulations, 2015	2-Jul-25
The Exchange has received the disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 for HDFC Bank Ltd	4-Jul-25
Board Meeting Intimation for Approval Of Financial Results For The Quarter Ended June 30, 2025	8-Jul-25
Announcement under Regulation 30 (LODR)-Analyst / Investor Meet - Intimation	9-Jul-25
Submission Of Unaudited Standalone Financial Results Along With Limited Review Report For The Quarter Ended June 30, 2025, Security Cover Certificate And Statement	15-Jul-25
Board Meeting Outcome for Submission Of Unaudited Standalone Financial Results Along With Limited Review Report For The Quarter Ended June 30, 2025, Security Cov	15-Jul-25
Announcement under Regulation 30 (LODR)-Press Release / Media Release	15-Jul-25
Announcement under Regulation 30 (LODR)-Investor Presentation	15-Jul-25
Audio Recording Of Earnings Call For The Quarter Ended June 30, 2025	15-Jul-25
Allotment of Secured Redeemable Non-Convertible Debentures on private placement basis	17-Jul-25
Announcement under Regulation 30 (LODR)-Earnings Call Transcript	21-Jul-25
Intimation of notice of Postal Ballot	4-Aug-25
Allotment of Secured Redeemable Non-Convertible Debentures on Private Placement basis	7-Aug-25
Allotment of Secured Redeemable Non-Convertible Debentures (NCD) on Private Placement basis.	14-Aug-25

Note: The Company meets Investors/ Analysts/ Participants from time to time. Please refer to the website of the Stock Exchanges for the intimation of the schedule of such meetings and related details, as applicable. For further updates and information, please refer to the website of the Stock Exchanges i.e. www.bseindia.com and / or www.nseindia.com