



CIN: L65920MH1994PLC080618
Email: shareholder.grievances@hdfc.bank.in
Website: www.hdfc.bank.in

HDFC Bank Limited,
HDFC House,
H T Parekh Marg,
165-166 Backbay Reclamation,
Churchgate, Mumbai- 400 020
Tel. No.:022-66316000

August 19, 2026

Singapore Exchange Securities Trading Limited

2 Shenton Way
02-00 SGX Centre 1
Singapore 068804

Dear Sir,

Sub: Intimation of Credit Rating

We wish to inform that CARE Ratings Limited and India Ratings and Research Private Limited have assigned/affirmed/ reaffirmed the ratings to the Certificate of Deposit of the Bank on August 18, 2026 and August 19, 2026 respectively. The summary of the ratings assigned/affirmed/reaffirmed is given below.

CARE Ratings Limited

Instrument	Amount (₹ crore)	Rating	Rating Action
Certificate of deposit	2,00,000.00 (Enhanced from 1,50,000.00)	CARE A1+	Reaffirmed

India Ratings and Research Private Limited

Instrument Type	Maturity Date	Size of Issue (Billion)	Rating/Outlook	Rating Action
Certificate of Deposit	7-365 days	INR 500	IND A1+	Assigned
Certificate of deposit	7-365 days	INR 1500	IND A1+	Affirmed

This is for your information and appropriate dissemination.

**Yours faithfully,
For HDFC Bank Limited**

**Ajay Agarwal
Company Secretary
Group Head – Secretarial & Group Oversight**

No. CARE/HO/RL/2026-27/2415

Ms. Aparna Mantha
Executive Vice President
HDFC Bank Limited
HDFC Bank House, Senapati Bapat Marg,
Lower Parel,
Mumbai
Maharashtra 400013



August 18, 2026

Confidential

Dear Madam,

Credit Rating for Certificate of Deposits

On the basis of recent developments including operational and financial performance of your company for FY26 (Audited) and Q1FY27 (Unaudited), our Rating Committee has reviewed the following rating(s):

Instrument	Amount (₹ crore)	Rating ¹	Rating Action
Certificate Of Deposit	2,00,000.00 (Enhanced from 1,50,000.00)	CARE A1+	Reaffirmed

2. Please inform us the below-mentioned details of issue immediately, but not later than 7 days from the date of placing the instrument:

Instrument type	ISIN	Issue Size (Rs cr.)	Coupon Rate	Coupon Payment Dates	Terms of Redemption	Redemption date	Name and contact details of Trustee/IPA	Details of top 10 investors
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¹Complete definitions of the ratings assigned are available at www.careratings.com and in other CARE Ratings Ltd.'s publications.

CARE Ratings Limited

4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (East), Mumbai
Phone: +91-22-6754 3456 • www.careedge.in

CIN-L67190MH1993PLC071691

3. The rating report for the rating will be communicated to you separately. A write-up (press release) on the above rating is proposed to be issued to the press shortly, a draft of which will be shared separately. We request you to peruse the document and offer your comments if any. We are doing this as a matter of courtesy to our clients and with a view to ensure that no factual inaccuracies have inadvertently crept in. Kindly revert as early as possible. In any case, if we do not hear from you by August 25, 2026, we will proceed on the basis that you have no any comments to offer.
4. CARE Ratings Ltd. reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.
5. CARE Ratings Ltd. reserves the right to revise/reaffirm/withdraw the rating assigned as a result of periodic review/surveillance, based on any event or information which in the opinion of CARE Ratings Ltd. warrants such an action. In the event of failure on the part of the entity to furnish such information, material or clarifications as may be required by CARE Ratings Ltd. so as to enable it to carry out continuous monitoring of the rating of the debt instruments, CARE Ratings Ltd. shall carry out the review on the basis of best available information throughout the life time of such instruments. In such cases the credit rating symbol shall be accompanied by "ISSUER NOT COOPERATING". CARE Ratings Ltd. shall also be entitled to publicize/disseminate all the aforementioned rating actions in any manner considered appropriate by it, without reference to you.
6. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.
7. Users of this rating may kindly refer our website www.careratings.com for latest update on the outstanding rating.
8. CARE Ratings Ltd. ratings are **not** recommendations to buy, sell, or hold any securities.

If you need any clarification, you are welcome to approach us in this regard.

Thanking you,

Yours faithfully,



Lokesh Warjurkar
Lead Analyst



Shaik Abdul Saleem
Associate Director

CARE Ratings Limited

4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (East), Mumbai
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CIN-L67190MH1993PLC071691

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Shaik Abdul Saleem
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Encl.: As above

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Mr. Jimmy Tata
Chief Credit Officer
HDFC Bank Limited.
5th Floor, HDFC Bank House,
Senapati Bapat Marg,
Lower Parel – West,
Mumbai - 400013

August 19, 2026

Dear Sir/Madam,

Re: Rating of Certificate of Deposits of HDFC Bank Limited

India Ratings and Research (Ind-Ra) has taken following rating action on HDFC Bank Limited (HDFC) Certificates of deposit as follows:

Instrument Type	Regulator of Instrument	Date of Issuance	Coupon Rate	Maturity Date	Size of Issue (billion)	Rating/Outlook	Rating Action
Certificates of deposit	RBI	-	-	7-365 days	INR500	IND A1+	Assigned
Certificates of deposit	RBI	-	-	7-365 days	INR1500	IND A1+	Affirmed

In issuing and maintaining its ratings, India Ratings relies on factual information it receives from issuers and underwriters and from other sources India Ratings believes to be credible. India Ratings conducts a reasonable investigation of the factual information relied upon by it in accordance with its ratings methodology, and obtains reasonable verification of that information from independent sources, to the extent such sources are available for a given security or in a given jurisdiction.

The manner of India Ratings' factual investigation and the scope of the third-party verification it obtains will vary depending on the nature of the rated security and its issuer, the requirements and practices in the jurisdiction in which the rated security is offered and sold and/or the issuer is located, the availability and nature of relevant public information, access to the management of the issuer and its advisers, the availability of pre-existing third-party verifications such as audit reports, agreed-upon procedures letters, appraisals, actuarial reports, engineering reports, legal opinions and other reports provided by third parties, the availability of independent and competent third-party verification sources with respect to the particular security or in the particular jurisdiction of the issuer, and a variety of other factors

Users of India Ratings' ratings should understand that neither an enhanced factual investigation nor any third-party verification can ensure that all of the information India Ratings relies on in connection with a rating will be accurate and complete. Ultimately, the issuer and its advisers are responsible for the accuracy of the information they provide to India Ratings and to the market in offering documents and other reports. In issuing its ratings India Ratings must rely on the work of experts, including independent auditors with respect to financial statements and attorneys with respect to legal and tax matters. Further, ratings are inherently forward-looking and embody assumptions and predictions about future events that by their nature cannot be verified as facts. As a result, despite any verification of current facts, ratings can be affected by future events or conditions that were not anticipated at the time a rating was issued or affirmed.

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We are pleased to have had the opportunity to be of service to you. If we can be of further assistance, please email us at infogrp@indiaratings.co.in

Sincerely,
India Ratings



Pankaj Naik
Director

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