

14<sup>th</sup> January 2026

**BSE Limited**

Dept. of Corporate Services  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400001

**NSE India Limited**

The Listing Department  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (E)  
Mumbai – 400 051

**Name of the Scrip: HDFC Securities Limited**

Dear Sir/Ma'am,

**Sub: Submission of Unaudited Financial Results for the Quarter ended 31<sup>st</sup> December 2025 under Regulation 52 (1) (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

The Commercial Papers issued by the Company were listed on the Stock Exchange with effect from 15<sup>th</sup> January 2020. Accordingly, pursuant to Regulation 52 (1) (2) of the SEBI (LODR) Regulations, 2015, we are enclosing a copy of the Unaudited standalone financial results of the Company and Unaudited consolidated financial results of the Company under IND-AS for the quarter ended 31<sup>st</sup> December 2025, approved by the Board of Directors of the Company at its meeting held today i.e. on 14<sup>th</sup> January 2026, along with the report of the Limited Review Report thereon.

Kindly take the same on your records.

Thanking You,

**For HDFC Securities Limited**

**Mitul Palankar**  
**Company Secretary**  
**A22390**

**HDFC Securities Limited**

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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: Murlu V Karkera, Contact: +91 22 3045 3600, Email: [complianceofficer@hdfcsec.com](mailto:complianceofficer@hdfcsec.com)  
For any complaints / grievance: [services@hdfcsec.com](mailto:services@hdfcsec.com)

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****Review Report to  
The Board of Directors  
HDFC Securities Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of HDFC Securities Limited (the "Company") for the quarter ended December 31, 2025 and year to date from April 01, 2025 to December 31, 2025 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, ("Ind AS 34") Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For S.R. BATLIBOI & Co. LLP**

Chartered Accountants

ICAI Firm registration number: 301003E/E300005

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**per Viren H. Mehta**

Partner

Membership No.: 048749

UDIN: 26048749NOUSMP3018

Place: Singapore

Date: January 14, 2026

## Statement of Standalone Financial Results for the quarter and nine months ended 31 December 2025

(₹ in lacs)

|   | Quarter ended |               |               | Nine months ended |                | Year ended     |
|---|---------------|---------------|---------------|-------------------|----------------|----------------|
|   | Dec 31, 2025  | Sep 30, 2025  | Dec 31, 2024  | Dec 31, 2025      | Dec 31, 2024   | March 31, 2025 |
|   | (Unaudited)   | (Unaudited)   | (Unaudited)   | (Unaudited)       | (Unaudited)    | (Audited)      |
| <b>Revenue from operations</b>  |               |               |               |                   |                |                |
| (i) Interest Income   | 42,123        | 34,713        | 36,002        | 107,119           | 109,251        | 141,834        |
| (ii) Dividend Income  | 5             | 51            | 9             | 72                | 101            | 114            |
| (iii) Rental Income   | 64            | 58            | 55            | 190               | 166            | 221            |
| (iv) Fees and Commission Income   | 37,336        | 36,806        | 40,173        | 109,530           | 135,678        | 174,420        |
| (v) Net gain on fair value changes                                      | 2,720         | (2,049)       | 2,611         | 7,421             | 6,208          | 8,442          |
| (vi) Sale of Services   | 530           | 537           | 288           | 1,438             | 788            | 1,349          |
| <b>(I) Total Revenue from operations</b>                                | <b>82,778</b> | <b>70,116</b> | <b>79,138</b> | <b>225,770</b>    | <b>252,192</b> | <b>326,380</b> |
| (II) Other Income   | 12            | 163           | 9             | 221               | 44             | 106            |
| <b>(III) Total Income (I+II)</b>  | <b>82,790</b> | <b>70,279</b> | <b>79,147</b> | <b>225,991</b>    | <b>252,236</b> | <b>326,486</b> |
| <b>Expenses</b>   |               |               |               |                   |                |                |
| (i) Finance Costs   | 23,795        | 16,356        | 19,750        | 55,616            | 61,457         | 78,545         |
| (ii) Impairment on financial instruments                                | 10            | 361           | 383           | 1,243             | 1,648          | 600            |
| (iii) Employee Benefits Expenses  | 16,528        | 13,618        | 11,105        | 44,952            | 34,544         | 48,039         |
| (iv) Depreciation, amortization and impairment                          | 2,095         | 2,104         | 1,585         | 6,197             | 4,837          | 6,962          |
| (v) Other expenses  | 10,528        | 9,695         | 10,137        | 29,559            | 33,290         | 42,725         |
| <b>(IV) Total Expenses</b>  | <b>52,956</b> | <b>42,134</b> | <b>42,960</b> | <b>137,567</b>    | <b>135,776</b> | <b>176,871</b> |
| <b>(V) Profit before tax (III - IV)</b>                                 | <b>29,834</b> | <b>28,145</b> | <b>36,187</b> | <b>88,424</b>     | <b>116,460</b> | <b>149,615</b> |
| <b>Tax expense</b>  |               |               |               |                   |                |                |
| Current Tax   | 7,467         | 7,944         | 9,617         | 22,524            | 29,466         | 37,496         |
| Deferred Tax  | 422           | (854)         | 2             | (252)             | (377)          | (383)          |
| <b>(VI) Total tax expense</b>   | <b>7,889</b>  | <b>7,090</b>  | <b>9,619</b>  | <b>22,272</b>     | <b>29,089</b>  | <b>37,113</b>  |
| <b>(VII) Profit for the period/year (V-VI)</b>                          | <b>21,945</b> | <b>21,055</b> | <b>26,568</b> | <b>66,152</b>     | <b>87,371</b>  | <b>112,502</b> |
| <b>(VIII) Other comprehensive income :</b>                              |               |               |               |                   |                |                |
| <u>Items that will not be reclassified to profit or loss:</u>           |               |               |               |                   |                |                |
| (i) Re-measurement gains on defined benefit plans                       | (232)         | (76)          | 12            | (384)             | 35             | (276)          |
| (ii) Income tax effect  | 59            | 19            | (3)           | 97                | (9)            | 69             |
| <u>Items that will be reclassified to profit or loss:</u>               |               |               |               |                   |                |                |
| (i) Changes in fair value of FVOCI debt instruments                     | (214)         | (808)         | -             | (1,022)           | -              | -              |
| (ii) Income tax effect  | 54            | 203           | -             | 257               | -              | -              |
| Other comprehensive income for the period/year (i-ii)                   | (333)         | (662)         | 9             | (1,052)           | 26             | (207)          |
| <b>(IX) Total comprehensive income for the period/year (VII + VIII)</b> | <b>21,612</b> | <b>20,393</b> | <b>26,577</b> | <b>65,100</b>     | <b>87,397</b>  | <b>112,295</b> |
| (X) Paid-up Equity Share Capital [Face value Rs 10 per share]           | 1,787         | 1,786         | 1,776         | 1,787             | 1,776          | 1,777          |
| <b>(XI) Earnings per equity share - [Face value Rs 10 per share]*</b>   |               |               |               |                   |                |                |
| Basic (in Rs)   | 122.88        | 118.22        | 149.67        | 371.37            | 496.54         | 637.83         |
| Diluted (in Rs)   | 122.73        | 117.69        | 149.15        | 370.18            | 494.63         | 635.53         |

\* EPS is not annualised for interim period

## HDFC Securities Limited

### Notes to financial results

For the nine months and quarter ended 31 December 2025

1. The above financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its Meeting held on 14 January 2026 and were subject to limited review by statutory auditor.
2. As on December 31, 2025, the company has 6,11,151 Stock Options outstanding under various ESOP schemes
3. During the quarter and nine months ended December 31, 2025, the company has granted 17,250 ESOPs and allotted 94,636 equity shares to the eligible employees of the Company pursuant to the exercise of Stock Options.
4. During the period, the Company had declared and paid interim dividend\_1 of ₹100 per share amounting to ₹17,772 lacs, interim dividend\_2 of ₹90 per share amounting to ₹16,024 lacs and interim dividend\_3 of ₹100 per share amounting to ₹17,867 including tax deduction at source.
5. During the period, the Company had issued commercial papers of ₹35,79,500 lacs and redeemed commercial papers of ₹30,89,700 lacs.
6. Investment in Government Securities (G Sec Investment) are classified and measured at Amortized Cost as these investments are done within a business model whose objective is to hold these investments in order to collect the contractual cash flows, and that have contractual cash flows that are solely for payments of principal and interest (SPPI). The additional Government securities are acquired under a business model aimed at both collecting contractual cash flows and selling the financial assets. Accordingly, they have been classified under the FVOCI (Fair Value through Other Comprehensive Income) category.
- 7 During the previous financial year, the Company established a wholly-owned subsidiary, HDFC Securities IFSC Limited incorporated on 01st October 2024 in GIFT City. The subsidiary was formed with an initial authorised share capital of Rs 1,500 lacs  
  
As at 31 December 2025, the Company holds a 100% equity interest in HDFC Securities IFSC Limited and exercises control over its operations and financial policies.
- 8 Pursuant to the notification by the Ministry of Labour and Employment on November 21, 2025 of the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as "the Labour Codes"), the Company has recognized a provision towards past service cost on gratuity payable to employees amounting to ₹ 2936 lacs during the quarter ended December 31, 2025 which is included under "Employee benefit expense".

Place : Mumbai  
Date: 14 January 2026

For and on behalf of the Board of Directors  
**HDFC Securities Limited**  
CIN Number: U67120MH2000PLC152193

**DHIRAJ RELLI**  
Managing Director  
DIN: 07151265

| Particulars   | As at            |                  |
|---|------------------|------------------|
|   | 31 December 2025 | 31 March 2025    |
|   | (Unaudited)      | (Audited)        |
| <b>ASSETS</b>   |                  |                  |
| <b>1 Financial Assets</b>   |                  |                  |
| (a) Cash and cash equivalents   | 75,966           | 83,098           |
| (b) Bank Balance other than (a) above   | 804,090          | 486,246          |
| (c) Securities held for trading   | 19,065           | 14,339           |
| (d) Receivables   |                  |                  |
| (i) Trade Receivables   | 142,990          | 117,728          |
| (ii) Other Receivables  | -                | -                |
| (e) Loans   | 783,746          | 551,187          |
| (f) Investments   | 278,917          | 105,087          |
| (g) Other Financial Assets  | 12,449           | 9,317            |
|   | 2,117,223        | 1,367,002        |
| <b>2 Non-Financial Assets</b>   |                  |                  |
| (a) Current tax assets (Net)  | 5,035            | 4,219            |
| (b) Deferred tax Assets (Net)   | 304              | 52               |
| (c) Investment Property   | 1,293            | 1,314            |
| (d) Property, Plant and Equipment   | 6,747            | 7,647            |
| (e) Right-of-use assets   | 6,669            | 7,138            |
| (f) Capital work-in-progress  | 241              | -                |
| (g) Intangible assets under development   | 925              | 732              |
| (h) Other Intangible assets   | 7,739            | 8,424            |
| (i) Other non-financial assets  | 8,348            | 6,583            |
|   | 37,301           | 36,109           |
| <b>TOTAL ASSETS</b>   | <b>2,154,524</b> | <b>1,403,111</b> |
| <b>LIABILITIES AND EQUITY</b>   |                  |                  |
| <b>LIABILITIES</b>  |                  |                  |
| <b>1 Financial Liabilities</b>  |                  |                  |
| (a) Derivative financial instruments  | 5                | -                |
| (b) Payables  |                  |                  |
| (I) Trade Payables  |                  |                  |
| (i) total outstanding dues of micro enterprises and small enterprises                       | 16               | 38               |
| (ii) total outstanding dues of creditors other than micro enterprises and small enterprises | 262,434          | 239,572          |
| (II) Other Payables   |                  |                  |
| (i) total outstanding dues of micro enterprises and small enterprises                       | -                | -                |
| (ii) total outstanding dues of creditors other than micro enterprises and small enterprises | -                | -                |
| (c) Debt Securities   | 1,261,039        | 774,152          |
| (d) Borrowings (other than debt securities)   | 233,331          | 20,225           |
| (e) Lease Liabilities   | 8,155            | 8,563            |
| (f) Other financial liabilities   | 20,349           | 16,050           |
|   | 1,785,329        | 1,058,600        |
| <b>2 Non-Financial Liabilities</b>  |                  |                  |
| (a) Current tax liabilities (Net)   | 418              | 397              |
| (b) Provisions  | 5,392            | 2,444            |
| (c) Other non-financial liabilities   | 6,473            | 6,811            |
|   | 12,283           | 9,652            |
| <b>3 Equity</b>   |                  |                  |
| (a) Equity Share capital  | 1,787            | 1,777            |
| (b) Other Equity  | 355,125          | 333,082          |
|   | 356,912          | 334,859          |
| <b>TOTAL LIABILITIES AND EQUITY</b>   | <b>2,154,524</b> | <b>1,403,111</b> |

## Notes to financial results

For the nine months and quarter ended 31 December 2025

## Key Financial Information (Pursuant to SEBI's operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021)

| Particulars   | Quarter ended |              |              | Nine months ended |              | Year ended     |
|---|---------------|--------------|--------------|-------------------|--------------|----------------|
|   | Dec 31, 2025  | Sep 30, 2025 | Dec 31, 2024 | Dec 31, 2025      | Dec 31, 2024 | March 31, 2025 |
| Securities Premium Account - (₹ in lacs)                              | 139,326       | 138,461      | 130,275      | 139,326           | 130,275      | 131,923        |
| Paid up Debt Capital/ Outstanding Debt                                | -             | -            | -            | -                 | -            | -              |
| Outstanding Redeemable Preference Shares                              | -             | -            | -            | -                 | -            | -              |
| Debt Equity Ratio (times)   | 4.19          | 3.39         | 3.07         | 4.19              | 3.07         | 2.37           |
| Capital Redemption Reserve  | -             | -            | -            | -                 | -            | -              |
| Debenture Redemption Reserve  | -             | -            | -            | -                 | -            | -              |
| Debt Service Coverage Ratio (EBITDA/Interest + Principal) (times)     | 0.04          | 0.04         | 0.17         | 0.10              | 0.17         | 0.27           |
| Interest Service Coverage Ratio (EBITDA/Interest) (times)             | 2.34          | 2.85         | 2.91         | 2.70              | 2.97         | 2.99           |
| Net Worth (₹ in lacs)   | 356,912       | 352,014      | 324,671      | 356,912           | 324,671      | 334,859        |
| Net Profit after tax (₹ in lacs)                                      | 21,945        | 21,055       | 26,568       | 66,152            | 87,371       | 112,502        |
| EPS (in ₹)  | 122.88        | 118.22       | 149.67       | 371.37            | 496.54       | 637.83         |
| Current Ratio   | 1.03          | 1.03         | 1.16         | 1.03              | 1.16         | 1.19           |
| Current Liability Ratio   | 0.99          | 1.00         | 1.00         | 0.99              | 1.00         | 0.99           |
| Total Debts to Total Assets   | 0.69          | 0.65         | 0.62         | 0.69              | 0.62         | 0.57           |
| Debtors Turnover (Total Revenue to Trade Receivable)                  | 1.58          | 0.90         | 1.83         | 1.58              | 1.83         | 2.77           |
| Operating Margin (%) (Profit before tax/Total Revenue from operation) | 36%           | 40%          | 46%          | 39%               | 46%          | 46%            |
| Net Profit Margin (%) (Profit after tax/Total Revenue)                | 27%           | 30%          | 34%          | 29%               | 35%          | 34%            |
| Long term debt to working capital                                     | -             | -            | -            | -                 | -            | -              |
| Bad debts to account receivable ratio                                 | -             | -            | -            | -                 | -            | -              |
| Inventory turnover  | -             | -            | -            | -                 | -            | -              |

## Standalone Cash Flow Statement for the nine months ended 31 Dec 2025

(₹ in lacs)

| Particulars  | Nine months ended |                 | Year ended       |
|--|-------------------|-----------------|------------------|
|  | Dec 31, 2025      | Dec 31, 2024    | March 31, 2025   |
|  | (Unaudited)       | (Unaudited)     | (Audited)        |
| <b>Cash Flow from operating activities</b>                             |                   |                 |                  |
| Profit before tax  | 88,423            | 116,460         | 149,616          |
| <b>Adjustments</b>   |                   |                 |                  |
| Depreciation & Amortization  | 6,197             | 4,837           | 6,962            |
| Share based payments to employees                                      | 2,687             | 3,301           | 4,441            |
| Impairment on financial instruments                                    | 1,243             | 1,648           | 600              |
| (Gain) / Loss on sale / w/off of Property, Plant & Equipment           | (9)               | (1)             | 43               |
| Rental income from investment property                                 | (190)             | (166)           | (221)            |
| Change in Fair value of investments                                    | (7,421)           | (6,486)         | (8,810)          |
| Finance Costs  | 55,085            | 60,961          | 78,104           |
| Interest income  | (7,127)           | (4,033)         | (5,331)          |
| Dividend Income  | (72)              | (101)           | (114)            |
|  | 138,816           | 176,420         | 225,290          |
| <b>Working capital adjustments:</b>                                    |                   |                 |                  |
| Decrease / (Increase) in Other Bank Balance                            | (317,844)         | (28,533)        | (28,472)         |
| Decrease / (Increase) in trade receivables                             | (26,504)          | (10,867)        | 10,329           |
| Decrease / (Increase) in loans   | (232,560)         | (144,440)       | 51,338           |
| Decrease / (Increase) in Other financial assets                        | (3,132)           | (165)           | (71)             |
| Decrease / (Increase) in Other non-financial assets                    | (1,764)           | (683)           | (1,842)          |
| Increase/ (Decrease) in trade payables                                 | 22,839            | 33,825          | 22,158           |
| Increase/ (Decrease) in other financial liabilities                    | 4,298             | (4,285)         | (5,157)          |
| Increase/ (Decrease) in Provisions                                     | 2,564             | 82              | 667              |
| Increase/ (Decrease) in Other non-financial liabilities                | (339)             | 2,079           | 1,728            |
|  | (413,626)         | 23,433          | 275,968          |
| Income tax paid  | (22,965)          | (29,450)        | (37,872)         |
| <b>Net Cash Flow (used in) / from operating activities (A)</b>         | <b>(436,591)</b>  | <b>(6,017)</b>  | <b>238,096</b>   |
| <b>Investing activities</b>  |                   |                 |                  |
| Purchase of property, plant and equipment, intangible assets           | (7,444)           | (8,753)         | (16,192)         |
| Proceeds from sale of property, plant and equipment, intangible assets | 2,898             | 3,950           | 6,796            |
| Rental income received   | 190               | 166             | 221              |
| Purchase of Investments  | (177,824)         | (14,174)        | (14,434)         |
| Proceeds from sale of Investments                                      | 5,672             | 3,015           | 4,351            |
| Dividend received  | 72                | 101             | 114              |
| Interest received  | 7,127             | 4,033           | 5,331            |
| <b>Net cash flows (used in) / from investing activities (B)</b>        | <b>(169,309)</b>  | <b>(11,662)</b> | <b>(13,813)</b>  |
| <b>Financing activities:</b>   |                   |                 |                  |
| Proceeds from Issuance of equity share capital                         | 10                | 179             | 180              |
| Increase/ (Decrease) from Issuance of other equity                     | (1,484)           | (1,599)         | (1,871)          |
| Proceeds from Issuance of securities premium                           | 7,403             | 107,279         | 108,405          |
| Proceeds / (Refund) from Share Application Money                       | -                 | (1,683)         | (1,683)          |
| Increase/ (Decrease) in lease liability                                | (407)             | 274             | 784              |
| Proceeds from Issuance of debt securities                              | 3,789,693         | 3,076,960       | 3,866,126        |
| Redemption of debt securities  | (3,089,700)       | (3,032,500)     | (4,025,000)      |
| Bank Guarantee charges   | (343)             | (314)           | (399)            |
| Interest paid -others  | (54,742)          | (60,647)        | (77,705)         |
| Dividend paid, including dividend tax                                  | (51,662)          | (73,128)        | (89,834)         |
| <b>Net cash flows (used in) / from financing activities (C)</b>        | <b>598,768</b>    | <b>14,821</b>   | <b>(220,996)</b> |
| Net Increase / (Decrease) in cash and cash equivalents (A+B+C)         | (7,132)           | (2,858)         | 3,287            |
| Cash and Cash equivalents at the beginning of the year                 | 83,098            | 79,811          | 79,811           |
| <b>Cash and Cash equivalents at the end of the year</b>                | <b>75,966</b>     | <b>76,953</b>   | <b>83,098</b>    |
| <b>Components of cash and cash equivalents</b>                         |                   |                 |                  |
| Cash in hand   | -                 | 4               | -                |
| Balances with Banks - In current accounts                              | 75,966            | 76,949          | 83,098           |
| Deposit accounts   | -                 | -               | -                |
| <b>Cash and Cash equivalents at the end of the year</b>                | <b>75,966</b>     | <b>76,953</b>   | <b>83,098</b>    |

**HDFC Securities Limited**

**Details of Commercial Papers matured during the quarter and nine months ended 31 December 2025**

(₹ in lacs)

| Name  | ISIN         | Issue Date | Maturity Date | Amount | Rate p.a. | Days | Repayment date |
|---|--------------|------------|---------------|--------|-----------|------|----------------|
| RCCPL PRIVATE LTD.\HSL\CP\24-25\0196                              | INE700G14MX4 | 09-Jan-25  | 09-Apr-25     | 5,000  | 7.80%     | 90   | 09-Apr-25      |
| ICICI Prudential MF\HSL\CP\24-25\0199                             | INE700G14MY2 | 15-Jan-25  | 16-Apr-25     | 25,000 | 8.05%     | 91   | 16-Apr-25      |
| ICICI Prudential MF\HSL\CP\24-25\0200                             | INE700G14MZ9 | 16-Jan-25  | 17-Apr-25     | 25,000 | 8.05%     | 91   | 17-Apr-25      |
| LTIMINDTREE LIMITED\HSL\CP\24-25\0201                             | INE700G14MZ9 | 16-Jan-25  | 17-Apr-25     | 2,500  | 8.05%     | 91   | 17-Apr-25      |
| MRS. THE SANDUR MANGANESE AND IRON ORES LTD\HSL\CP\24-25\0202     | INE700G14MZ9 | 17-Jan-25  | 17-Apr-25     | 1,000  | 7.90%     | 90   | 17-Apr-25      |
| Sundaram MF\HSL\CP\24-25\0203                                     | INE700G14NC6 | 21-Jan-25  | 22-Apr-25     | 5,000  | 8.03%     | 91   | 22-Apr-25      |
| Canara Robeco MF\HSL\CP\24-25\0204                                | INE700G14NC6 | 21-Jan-25  | 22-Apr-25     | 7,500  | 8.03%     | 91   | 22-Apr-25      |
| ICICI Prudential MF\HSL\CP\24-25\0205                             | INE700G14NC6 | 21-Jan-25  | 22-Apr-25     | 15,000 | 8.03%     | 91   | 22-Apr-25      |
| EDELWISS MF\HSL\CP\24-25\0206                                     | INE700G14NC6 | 21-Jan-25  | 22-Apr-25     | 5,000  | 8.03%     | 91   | 22-Apr-25      |
| UNION MF\HSL\CP\24-25\0207  | INE700G14NC6 | 21-Jan-25  | 22-Apr-25     | 2,500  | 8.03%     | 91   | 22-Apr-25      |
| L&T Technology Services Ltd\HSL\CP\24-25\0208                     | INE700G14NB8 | 22-Jan-25  | 23-Apr-25     | 2,500  | 8.03%     | 91   | 23-Apr-25      |
| HCL TECHNOLOGIES LIMITED\HSL\CP\24-25\0209                        | INE700G14NB8 | 22-Jan-25  | 23-Apr-25     | 2,500  | 8.03%     | 91   | 23-Apr-25      |
| Bajaj Finserv MF\HSL\CP\24-25\0210                                | INE700G14NB8 | 22-Jan-25  | 23-Apr-25     | 5,000  | 8.03%     | 91   | 23-Apr-25      |
| Bandhan MF\HSL\CP\24-25\0211                                      | INE700G14NB8 | 22-Jan-25  | 23-Apr-25     | 5,000  | 8.03%     | 91   | 23-Apr-25      |
| Tata MF\HSL\CP\24-25\0213   | INE700G14NB8 | 23-Jan-25  | 23-Apr-25     | 25,000 | 8.02%     | 90   | 23-Apr-25      |
| DEEPAK PHENOLICS LIMITED\HSL\CP\24-25\0212                        | INE700G14ND4 | 24-Jan-25  | 25-Apr-25     | 2,500  | 8.03%     | 91   | 25-Apr-25      |
| Invesco MF\HSL\CP\24-25\0214                                      | INE700G14MY2 | 24-Jan-25  | 16-Apr-25     | 10,000 | 8.02%     | 82   | 16-Apr-25      |
| DSP MF\HSL\CP\24-25\0215  | INE700G14NE2 | 04-Feb-25  | 06-May-25     | 12,500 | 7.82%     | 91   | 06-May-25      |
| ICICI Prudential MF\HSL\CP\24-25\0216                             | INE700G14NF9 | 05-Feb-25  | 07-May-25     | 15,000 | 7.82%     | 91   | 07-May-25      |
| LIC MF\HSL\CP\24-25\0217  | INE700G14NF9 | 05-Feb-25  | 07-May-25     | 10,000 | 7.82%     | 91   | 07-May-25      |
| DEEPAK PHENOLICS LIMITED\HSL\CP\24-25\0218                        | INE700G14NG7 | 10-Feb-25  | 13-May-25     | 12,500 | 7.72%     | 92   | 13-May-25      |
| ICICI Prudential MF\HSL\CP\24-25\0219                             | INE700G14NG7 | 11-Feb-25  | 13-May-25     | 40,000 | 7.89%     | 91   | 13-May-25      |
| Groww MF\HSL\CP\24-25\0220  | INE700G14NG7 | 11-Feb-25  | 13-May-25     | 500    | 7.89%     | 91   | 13-May-25      |
| DSP MF\HSL\CP\24-25\0221  | INE700G14NG7 | 11-Feb-25  | 13-May-25     | 25,000 | 7.89%     | 91   | 13-May-25      |
| Invesco MF\HSL\CP\24-25\0222                                      | INE700G14NG7 | 11-Feb-25  | 13-May-25     | 5,000  | 7.89%     | 91   | 13-May-25      |
| ENTERTAINMENT NETWORK INDIA LTD\HSL\CP\24-25\0223                 | INE700G14NH5 | 12-Feb-25  | 14-May-25     | 1,000  | 7.89%     | 91   | 14-May-25      |
| RCCPL PRIVATE LTD.\HSL\CP\24-25\0224                              | INE700G14NH5 | 12-Feb-25  | 14-May-25     | 5,000  | 7.85%     | 91   | 14-May-25      |
| MRS. THE SANDUR MANGANESE AND IRON ORES LTD\HSL\CP\24-25\0225     | INE700G14NH5 | 12-Feb-25  | 14-May-25     | 1,500  | 7.85%     | 91   | 14-May-25      |
| Bandhan MF\HSL\CP\24-25\0226                                      | INE700G14NH5 | 12-Feb-25  | 14-May-25     | 700    | 7.85%     | 91   | 14-May-25      |
| BANK OF INDIA MF\HSL\CP\24-25\0227                                | INE700G14NH5 | 12-Feb-25  | 14-May-25     | 5,000  | 7.85%     | 91   | 14-May-25      |
| Baroda MF\HSL\CP\24-25\0228                                       | INE700G14NH5 | 12-Feb-25  | 14-May-25     | 20,000 | 7.85%     | 91   | 14-May-25      |
| ICICI Prudential MF\HSL\CP\24-25\0229                             | INE700G14NH5 | 12-Feb-25  | 14-May-25     | 20,000 | 7.85%     | 91   | 14-May-25      |
| BANK OF INDIA MF\HSL\CP\24-25\0230                                | INE700G14NH5 | 12-Feb-25  | 14-May-25     | 2,500  | 7.85%     | 91   | 14-May-25      |
| DSP MF\HSL\CP\24-25\0231  | INE700G14NI3 | 13-Feb-25  | 15-May-25     | 7,500  | 7.84%     | 91   | 15-May-25      |
| White Oak MF\HSL\CP\24-25\0232                                    | INE700G14NI3 | 13-Feb-25  | 15-May-25     | 1,800  | 7.84%     | 91   | 15-May-25      |
| White Oak MF\HSL\CP\24-25\0233                                    | INE700G14NI3 | 13-Feb-25  | 15-May-25     | 700    | 7.84%     | 91   | 15-May-25      |
| White Oak MF\HSL\CP\24-25\0234                                    | INE700G14NI3 | 13-Feb-25  | 15-May-25     | 500    | 7.84%     | 91   | 15-May-25      |
| Axis MF\HSL\CP\24-25\0235   | INE700G14NI3 | 13-Feb-25  | 15-May-25     | 15,000 | 7.84%     | 91   | 15-May-25      |
| Bandhan MF\HSL\CP\24-25\0236                                      | INE700G14NJ1 | 25-Feb-25  | 27-May-25     | 20,000 | 7.75%     | 91   | 27-May-25      |
| UTI MF\HSL\CP\24-25\0237  | INE700G14NL7 | 04-Mar-25  | 03-Jun-25     | 20,000 | 7.85%     | 91   | 03-Jun-25      |
| Mahindra Manulife MF\HSL\CP\24-25\0238                            | INE700G14NL7 | 04-Mar-25  | 03-Jun-25     | 2,500  | 7.85%     | 91   | 03-Jun-25      |
| Kotak Mahindra MF\HSL\CP\24-25\0239                               | INE700G14NL7 | 04-Mar-25  | 03-Jun-25     | 15,000 | 7.85%     | 91   | 03-Jun-25      |
| UTI MF\HSL\CP\24-25\0240  | INE700G14NN3 | 05-Mar-25  | 04-Jun-25     | 20,000 | 7.87%     | 91   | 04-Jun-25      |
| DSP MF\HSL\CP\24-25\0241  | INE700G14NN3 | 05-Mar-25  | 04-Jun-25     | 20,000 | 7.87%     | 91   | 04-Jun-25      |
| ICICI Prudential MF\HSL\CP\24-25\0242                             | INE700G14NN3 | 05-Mar-25  | 04-Jun-25     | 15,000 | 7.87%     | 91   | 04-Jun-25      |
| ZYDUS LIFESCIENCES LIMITED\HSL\CP\24-25\0243                      | INE700G14NO1 | 07-Mar-25  | 04-Apr-25     | 10,000 | 7.81%     | 28   | 04-Apr-25      |
| Mirae MF\HSL\CP\24-25\0244  | INE700G14NM5 | 07-Mar-25  | 06-Jun-25     | 10,000 | 7.87%     | 91   | 06-Jun-25      |
| ADITYA BIRLA MF\HSL\CP\24-25\0245                                 | INE700G14NM5 | 07-Mar-25  | 06-Jun-25     | 15,000 | 7.87%     | 91   | 06-Jun-25      |
| ICICI Prudential MF\HSL\CP\24-25\0246                             | INE700G14NM5 | 07-Mar-25  | 06-Jun-25     | 17,500 | 7.89%     | 91   | 06-Jun-25      |
| SBI MF\HSL\CP\24-25\0247  | INE700G14NP8 | 10-Mar-25  | 09-Jun-25     | 50,000 | 7.89%     | 91   | 09-Jun-25      |
| Kotak Mahindra MF\HSL\CP\24-25\0248                               | INE700G14NP8 | 10-Mar-25  | 09-Jun-25     | 30,000 | 7.89%     | 91   | 09-Jun-25      |
| Canara Robeco MF\HSL\CP\24-25\0249                                | INE700G14NQ6 | 11-Mar-25  | 10-Jun-25     | 10,000 | 7.89%     | 91   | 10-Jun-25      |
| Nippon MF\HSL\CP\24-25\0250                                       | INE700G14NQ6 | 11-Mar-25  | 10-Jun-25     | 30,000 | 7.89%     | 91   | 10-Jun-25      |
| HSBC MF\HSL\CP\24-25\0251   | INE700G14NQ6 | 11-Mar-25  | 10-Jun-25     | 30,000 | 7.89%     | 91   | 10-Jun-25      |
| LTIMINDTREE LIMITED\HSL\CP\24-25\0252                             | INE700G14NR4 | 12-Mar-25  | 11-Jun-25     | 2,500  | 7.89%     | 91   | 11-Jun-25      |
| Axis MF\HSL\CP\24-25\0253   | INE700G14NR4 | 12-Mar-25  | 11-Jun-25     | 25,000 | 7.88%     | 91   | 11-Jun-25      |
| BHORUKA SUPPLY CHAIN SOLUTIONS HOLDINGS LIMITED\HSL\CP\24-25\0254 | INE700G14NS2 | 13-Mar-25  | 12-Jun-25     | 2,500  | 7.87%     | 91   | 12-Jun-25      |
| Groww MF\HSL\CP\24-25\0255  | INE700G14NS2 | 13-Mar-25  | 12-Jun-25     | 1,000  | 7.88%     | 91   | 12-Jun-25      |
| UNION MF\HSL\CP\24-25\0256  | INE700G14NT0 | 17-Mar-25  | 16-Jun-25     | 5,000  | 7.92%     | 91   | 16-Jun-25      |
| DEEPAK PHENOLICS LIMITED\HSL\CP\24-25\0257                        | INE700G14NT0 | 17-Mar-25  | 16-Jun-25     | 5,000  | 7.92%     | 91   | 16-Jun-25      |
| SBI MF\HSL\CP\24-25\0258  | INE700G14NU8 | 18-Mar-25  | 17-Jun-25     | 50,000 | 7.92%     | 91   | 17-Jun-25      |
| Canara Robeco MF\HSL\CP\24-25\0259                                | INE700G14NU8 | 18-Mar-25  | 17-Jun-25     | 10,000 | 7.92%     | 91   | 17-Jun-25      |
| Mirae MF\HSL\CP\24-25\0260  | INE700G14NU8 | 21-Mar-25  | 17-Jun-25     | 15,000 | 7.90%     | 88   | 17-Jun-25      |
| UNION MF\HSL\CP\24-25\0261  | INE700G14NU8 | 21-Mar-25  | 17-Jun-25     | 2,500  | 7.90%     | 88   | 17-Jun-25      |
| UNION MF\HSL\CP\24-25\0262  | INE700G14NU8 | 21-Mar-25  | 17-Jun-25     | 1,500  | 7.90%     | 88   | 17-Jun-25      |
| SBI MF\HSL\CP\25-26\001   | INE700G14NV6 | 07-Apr-25  | 27-Jun-25     | 30,000 | 7.30%     | 81   | 27-Jun-25      |

**HDFC Securities Limited**

**Details of Commercial Papers matured during the quarter and nine months ended 31 December 2025**

(₹ in lacs)

| Name  | ISIN         | Issue Date | Maturity Date | Amount | Rate p.a. | Days | Repayment date |
|---|--------------|------------|---------------|--------|-----------|------|----------------|
| Sundaram MF\HSL\CP\25-26\002  | INE700G14NW4 | 16-Apr-25  | 15-Jul-25     | 7,500  | 6.84%     | 90   | 15-Jul-25      |
| Mirae MF\HSL\CP\25-26\003   | INE700G14NW4 | 16-Apr-25  | 15-Jul-25     | 10,000 | 6.84%     | 90   | 15-Jul-25      |
| Kotak Mahindra MF\HSL\CP\25-26\004  | INE700G14NW4 | 16-Apr-25  | 15-Jul-25     | 20,000 | 6.84%     | 90   | 15-Jul-25      |
| ICICI Prudential MF\HSL\CP\25-26\005  | INE700G14NX2 | 17-Apr-25  | 17-Jul-25     | 25,000 | 6.83%     | 91   | 17-Jul-25      |
| Mirae MF\HSL\CP\25-26\006   | INE700G14NX2 | 17-Apr-25  | 17-Jul-25     | 10,000 | 6.83%     | 91   | 17-Jul-25      |
| DSP MF\HSL\CP\25-26\007   | INE700G14NZ7 | 23-Apr-25  | 23-Jul-25     | 15,000 | 6.87%     | 91   | 23-Jul-25      |
| UNION MF\HSL\CP\25-26\008   | INE700G14NZ7 | 23-Apr-25  | 23-Jul-25     | 5,000  | 6.87%     | 91   | 23-Jul-25      |
| LIC MF\HSL\CP\25-26\009   | INE700G14NZ7 | 23-Apr-25  | 23-Jul-25     | 10,000 | 6.87%     | 91   | 23-Jul-25      |
| Mirae MF\HSL\CP\25-26\010   | INE700G14NZ7 | 23-Apr-25  | 23-Jul-25     | 10,000 | 6.87%     | 91   | 23-Jul-25      |
| Lupin Limited\HSL\CP\25-26\0011   | INE700G14OA8 | 24-Apr-25  | 24-Jul-25     | 5,000  | 6.87%     | 91   | 24-Jul-25      |
| HSBC MF\HSL\CP\25-26\0012   | INE700G14OA8 | 24-Apr-25  | 24-Jul-25     | 30,000 | 6.87%     | 91   | 24-Jul-25      |
| Sundaram Alternative Opportunities Series - High Yield Secured Real Estate Fund III\HSL\CP\25-26\0013 | INE700G14OA8 | 30-Apr-25  | 24-Jul-25     | 2,500  | 6.78%     | 85   | 24-Jul-25      |
| ZYDUS LIFESCIENCES LIMITED\HSL\CP\25-26\0014  | INE700G14OB6 | 02-May-25  | 01-Jul-25     | 10,000 | 6.70%     | 60   | 01-Jul-25      |
| DEEPAK PHENOLICS LIMITED\HSL\CP\25-26\0015  | INE700G14OC4 | 02-May-25  | 01-Aug-25     | 7,500  | 6.78%     | 91   | 01-Aug-25      |
| Bajaj Finserv MF\HSL\CP\25-26\0016  | INE700G14OE0 | 13-May-25  | 11-Aug-25     | 2,500  | 6.86%     | 90   | 11-Aug-25      |
| Bajaj Finance Limited\HSL\CP\25-26\0017   | INE700G14OE0 | 13-May-25  | 11-Aug-25     | 50,000 | 6.86%     | 90   | 11-Aug-25      |
| DEEPAK PHENOLICS LIMITED\HSL\CP\25-26\0018  | INE700G14OE0 | 13-May-25  | 11-Aug-25     | 12,500 | 6.86%     | 90   | 11-Aug-25      |
| Bandhan MF\HSL\CP\25-26\0019  | INE700G14OF7 | 13-May-25  | 12-Aug-25     | 25,000 | 6.86%     | 91   | 12-Aug-25      |
| Groww MF\HSL\CP\25-26\0020  | INE700G14OF7 | 13-May-25  | 12-Aug-25     | 1,000  | 6.84%     | 91   | 12-Aug-25      |
| BANK OF INDIA MF\HSL\CP\25-26\0021  | INE700G14OF7 | 13-May-25  | 12-Aug-25     | 5,000  | 6.84%     | 91   | 12-Aug-25      |
| Kotak Mahindra MF\HSL\CP\25-26\0022   | INE700G14OF7 | 13-May-25  | 12-Aug-25     | 20,000 | 6.86%     | 91   | 12-Aug-25      |
| DSP MF\HSL\CP\25-26\0023  | INE700G14OG5 | 14-May-25  | 13-Aug-25     | 20,000 | 6.84%     | 91   | 13-Aug-25      |
| White Oak MF\HSL\CP\25-26\0024  | INE700G14OG5 | 15-May-25  | 13-Aug-25     | 3,000  | 6.84%     | 90   | 13-Aug-25      |
| White Oak MF\HSL\CP\25-26\0025  | INE700G14OG5 | 15-May-25  | 13-Aug-25     | 1,000  | 6.84%     | 90   | 13-Aug-25      |
| Sundaram MF\HSL\CP\25-26\0026   | INE700G14OG5 | 16-May-25  | 13-Aug-25     | 10,000 | 6.82%     | 89   | 13-Aug-25      |
| ICICI Prudential MF\HSL\CP\25-26\0027   | INE700G14OI1 | 21-May-25  | 19-Aug-25     | 17,500 | 6.70%     | 90   | 19-Aug-25      |
| Mirae MF\HSL\CP\25-26\0028  | INE700G14OI1 | 21-May-25  | 19-Aug-25     | 5,000  | 6.70%     | 90   | 19-Aug-25      |
| AXIS MF\HSL\CP\25-26\0029   | INE700G14OJ9 | 21-May-25  | 20-Aug-25     | 20,000 | 6.68%     | 91   | 20-Aug-25      |
| Bandhan MF\HSL\CP\25-26\0030  | INE700G14OK7 | 27-May-25  | 26-Aug-25     | 20,000 | 6.56%     | 91   | 26-Aug-25      |
| LIC MF\HSL\CP\25-26\0031  | INE700G14OK7 | 27-May-25  | 26-Aug-25     | 5,000  | 6.56%     | 91   | 26-Aug-25      |
| Canara Robeco MF\HSL\CP\25-26\0032  | INE700G14ON1 | 30-May-25  | 29-Aug-25     | 10,000 | 6.58%     | 91   | 29-Aug-25      |
| Franklin MF\HSL\CP\25-26\0033   | INE700G14ON1 | 30-May-25  | 29-Aug-25     | 5,000  | 6.58%     | 91   | 29-Aug-25      |
| SBI MF\HSL\CP\25-26\0034  | INE700G14OO9 | 03-Jun-25  | 02-Sep-25     | 25,000 | 6.55%     | 91   | 02-Sep-25      |
| Bajaj Finserv MF\HSL\CP\25-26\0035  | INE700G14OL5 | 04-Jun-25  | 03-Sep-25     | 5,000  | 6.55%     | 91   | 03-Sep-25      |
| SBI MF\HSL\CP\25-26\0036  | INE700G14OL5 | 04-Jun-25  | 03-Sep-25     | 25,000 | 6.55%     | 91   | 03-Sep-25      |
| SBI MF\HSL\CP\25-26\0037  | INE700G14OM3 | 05-Jun-25  | 04-Sep-25     | 50,000 | 6.55%     | 91   | 04-Sep-25      |
| NIPPON MF\HSL\CP\25-26\0038   | INE700G14OM3 | 06-Jun-25  | 04-Sep-25     | 25,000 | 6.55%     | 90   | 04-Sep-25      |
| SBI MF\HSL\CP\25-26\0039  | INE700G14OQ4 | 09-Jun-25  | 08-Sep-25     | 50,000 | 6.49%     | 91   | 08-Sep-25      |
| Sundaram MF\HSL\CP\25-26\0040   | INE700G14OQ4 | 09-Jun-25  | 08-Sep-25     | 5,000  | 6.49%     | 91   | 08-Sep-25      |
| Tata MF\HSL\CP\25-26\0041   | INE700G14OQ4 | 09-Jun-25  | 08-Sep-25     | 25,000 | 6.20%     | 91   | 08-Sep-25      |
| Mirae MF\HSL\CP\25-26\0042  | INE700G14OQ4 | 09-Jun-25  | 08-Sep-25     | 15,000 | 6.30%     | 91   | 08-Sep-25      |
| ICICI Prudential MF\HSL\CP\25-26\0043   | INE700G14OP6 | 10-Jun-25  | 09-Sep-25     | 50,000 | 6.46%     | 91   | 09-Sep-25      |
| HSBC MF\HSL\CP\25-26\0044   | INE700G14OR2 | 11-Jun-25  | 10-Sep-25     | 30,000 | 6.20%     | 91   | 10-Sep-25      |
| Axis MF\HSL\CP\25-26\0045   | INE700G14OS0 | 12-Jun-25  | 11-Sep-25     | 40,000 | 6.29%     | 91   | 11-Sep-25      |
| Canara Robeco MF\HSL\CP\25-26\0046  | INE700G14OS0 | 12-Jun-25  | 11-Sep-25     | 7,500  | 6.29%     | 91   | 11-Sep-25      |
| SBI MF\HSL\CP\25-26\0047  | INE700G14OT8 | 16-Jun-25  | 15-Sep-25     | 20,000 | 6.35%     | 91   | 15-Sep-25      |
| Nippon MF\HSL\CP\25-26\0048   | INE700G14OT8 | 16-Jun-25  | 15-Sep-25     | 20,000 | 6.35%     | 91   | 15-Sep-25      |
| Canara Robeco MF\HSL\CP\25-26\0049  | INE700G14OT8 | 16-Jun-25  | 15-Sep-25     | 10,000 | 6.35%     | 91   | 15-Sep-25      |
| Nippon MF\HSL\CP\25-26\0050   | INE700G14OU6 | 17-Jun-25  | 16-Sep-25     | 30,000 | 6.35%     | 91   | 16-Sep-25      |
| UTI MF\HSL\CP\25-26\0051  | INE700G14OU6 | 17-Jun-25  | 16-Sep-25     | 20,000 | 6.35%     | 91   | 16-Sep-25      |
| ICICI Prudential MF\HSL\CP\25-26\0052   | INE700G14OV4 | 19-Jun-25  | 18-Sep-25     | 20,000 | 6.31%     | 91   | 18-Sep-25      |
| ZYDUS HEALTHCARE LIMITED\HSL\CP\25-26\0053  | INE700G14OX0 | 02-Jul-25  | 31-Jul-25     | 25,000 | 6.30%     | 29   | 31-Jul-25      |
| ZYDUS ANIMAL HEALTH AND INVESTMENTS LIMITED\HSL\CP\25-26\0054   | INE700G14OX0 | 02-Jul-25  | 31-Jul-25     | 5,000  | 6.30%     | 29   | 31-Jul-25      |
| ZYDUS HEALTHCARE LIMITED\HSL\CP\25-26\0069  | INE700G14OK7 | 31-Jul-25  | 26-Aug-25     | 10,000 | 6.15%     | 26   | 26-Aug-25      |
| Bajaj Finance Limited \HSL\CP\25-26\0095  | INE700G14PT5 | 09-Sep-25  | 26-Sep-25     | 35,000 | 6.35%     | 17   | 26-Sep-25      |
| Satin Creditcare Network Ltd \HSL\CP\25-26\0096   | INE700G14PT5 | 09-Sep-25  | 26-Sep-25     | 5,000  | 6.35%     | 17   | 26-Sep-25      |
| MAHINDRA & MAHINDRA FINANCIAL SERVICES LTD \HSL\CP\25-26\0097   | INE700G14PU3 | 09-Sep-25  | 29-Sep-25     | 20,000 | 6.35%     | 20   | 29-Sep-25      |
| Lupin Limited \HSL\CP\25-26\0098  | INE700G14PU3 | 09-Sep-25  | 29-Sep-25     | 10,000 | 6.35%     | 20   | 29-Sep-25      |
| GMR HYDERABAD INTERNATIONAL AIRPORT LIMITED\HSL\CP\25-26\00102  | INE700G14PU3 | 10-Sep-25  | 29-Sep-25     | 5,000  | 6.35%     | 19   | 29-Sep-25      |
| Zepto Private Limited\HSL\CP\25-26\00103  | INE700G14PU3 | 10-Sep-25  | 29-Sep-25     | 5,000  | 6.35%     | 19   | 29-Sep-25      |
| Bajaj Finance Limited \HSL\CP\25-26\00106   | INE700G14PU3 | 11-Sep-25  | 29-Sep-25     | 15,000 | 6.35%     | 18   | 29-Sep-25      |
| Axis MF\HSL\CP\25-26\0055   | INE700G14OY8 | 11-Jul-25  | 28-Oct-25     | 20,000 | 6.35%     | 109  | 28-Oct-25      |
| Nippon MF\HSL\CP\25-26\0056   | INE700G14OZ5 | 15-Jul-25  | 10-Oct-25     | 22,500 | 6.30%     | 87   | 10-Oct-25      |
| Bandhan MF\HSL\CP\25-26\0057  | INE700G14PA5 | 15-Jul-25  | 14-Oct-25     | 15,000 | 6.30%     | 91   | 14-Oct-25      |
| ICICI Prudential MF\HSL\CP\25-26\0058   | INE700G14PB3 | 17-Jul-25  | 16-Oct-25     | 20,000 | 6.28%     | 91   | 16-Oct-25      |
| DSP MF\HSL\CP\25-26\0059  | INE700G14PB3 | 17-Jul-25  | 16-Oct-25     | 15,000 | 6.28%     | 91   | 16-Oct-25      |

HDFC Securities Limited

Details of Commercial Papers matured during the quarter and nine months ended 31 December 2025

(₹ in lacs)

| Name   | ISIN         | Issue Date | Maturity Date | Amount | Rate p.a. | Days | Repayment date |
|--|--------------|------------|---------------|--------|-----------|------|----------------|
| DSP MF\HSL\CP\25-26\0060                                       | INE700G14PE7 | 23-Jul-25  | 20-Oct-25     | 40,000 | 6.29%     | 89   | 20-Oct-25      |
| DSP MF\HSL\CP\25-26\0061                                       | INE700G14PE7 | 23-Jul-25  | 20-Oct-25     | 15,000 | 6.29%     | 89   | 20-Oct-25      |
| UNION MF\HSL\CP\25-26\0062                                     | INE700G14PD9 | 24-Jul-25  | 23-Oct-25     | 5,000  | 6.29%     | 91   | 23-Oct-25      |
| Lupin Limited\HSL\CP\25-26\0063                                | INE700G14PD9 | 24-Jul-25  | 23-Oct-25     | 5,000  | 6.29%     | 91   | 23-Oct-25      |
| ICICI Prudential MF\HSL\CP\25-26\0064                          | INE700G14PD9 | 24-Jul-25  | 23-Oct-25     | 10,000 | 6.29%     | 91   | 23-Oct-25      |
| Jio BlackRock MF\HSL\CP\25-26\0065                             | INE700G14PC1 | 28-Jul-25  | 27-Oct-25     | 15,000 | 6.29%     | 91   | 27-Oct-25      |
| Baroda MF\HSL\CP\25-26\0066                                    | INE700G14PF4 | 30-Jul-25  | 29-Oct-25     | 20,000 | 6.29%     | 91   | 29-Oct-25      |
| EDELWISS MF\HSL\CP\25-26\0067                                  | INE700G14PE7 | 31-Jul-25  | 20-Oct-25     | 10,000 | 6.33%     | 81   | 20-Oct-25      |
| Bajaj Finserv MF\HSL\CP\25-26\0068                             | INE700G14OY8 | 31-Jul-25  | 28-Oct-25     | 2,500  | 6.33%     | 89   | 28-Oct-25      |
| ICICI Prudential MF\HSL\CP\25-26\0070                          | INE700G14PG2 | 11-Aug-25  | 10-Nov-25     | 25,000 | 6.34%     | 91   | 10-Nov-25      |
| Bandhan MF\HSL\CP\25-26\0071                                   | INE700G14PG2 | 11-Aug-25  | 10-Nov-25     | 30,000 | 6.34%     | 91   | 10-Nov-25      |
| EDELWISS MF\HSL\CP\25-26\0072                                  | INE700G14PG2 | 11-Aug-25  | 10-Nov-25     | 5,000  | 6.34%     | 91   | 10-Nov-25      |
| Axis MF\HSL\CP\25-26\0073                                      | INE700G14PJ6 | 12-Aug-25  | 11-Nov-25     | 25,000 | 6.34%     | 91   | 11-Nov-25      |
| Sundaram MF\HSL\CP\25-26\0074                                  | INE700G14PJ6 | 12-Aug-25  | 11-Nov-25     | 5,000  | 6.34%     | 91   | 11-Nov-25      |
| ITI MF\HSL\CP\25-26\0075                                       | INE700G14PJ6 | 12-Aug-25  | 11-Nov-25     | 500    | 6.34%     | 91   | 11-Nov-25      |
| White Oak MF\HSL\CP\25-26\0076                                 | INE700G14P18 | 13-Aug-25  | 12-Nov-25     | 3,000  | 6.34%     | 91   | 12-Nov-25      |
| HSBC MF\HSL\CP\25-26\0077                                      | INE700G14P18 | 13-Aug-25  | 12-Nov-25     | 15,000 | 6.34%     | 91   | 12-Nov-25      |
| Sundaram MF\HSL\CP\25-26\0078                                  | INE700G14PH0 | 14-Aug-25  | 13-Nov-25     | 5,000  | 6.34%     | 91   | 13-Nov-25      |
| Nippon MF\HSL\CP\25-26\0079                                    | INE700G14PH0 | 14-Aug-25  | 13-Nov-25     | 20,000 | 6.34%     | 91   | 13-Nov-25      |
| HSBC MF\HSL\CP\25-26\0080                                      | INE700G14PL2 | 20-Aug-25  | 19-Nov-25     | 30,000 | 6.33%     | 91   | 19-Nov-25      |
| Axis MF\HSL\CP\25-26\0081                                      | INE700G14PL2 | 20-Aug-25  | 19-Nov-25     | 20,000 | 6.33%     | 91   | 19-Nov-25      |
| MRS. THE SANDUR MANGANESE AND IRON ORES LTD\HSL\CP\25-26\0082  | INE700G14PM0 | 26-Aug-25  | 25-Nov-25     | 1,500  | 6.33%     | 91   | 25-Nov-25      |
| Kotak Mahindra MF\HSL\CP\25-26\0083                            | INE700G14PM0 | 26-Aug-25  | 25-Nov-25     | 10,000 | 6.38%     | 91   | 25-Nov-25      |
| LIC MF\HSL\CP\25-26\0084                                       | INE700G14PM0 | 26-Aug-25  | 25-Nov-25     | 10,000 | 6.38%     | 91   | 25-Nov-25      |
| DSP MF\HSL\CP\25-26\0085                                       | INE700G14PN8 | 28-Aug-25  | 27-Nov-25     | 15,000 | 6.38%     | 91   | 27-Nov-25      |
| ZYDUS HEALTHCARE LIMITED\HSL\CP\25-26\00117                    | INE700G14QA3 | 18-Sep-25  | 17-Oct-25     | 10,000 | 6.50%     | 29   | 17-Oct-25      |
| EDELWISS MF\HSL\CP\25-26\0086                                  | INE700G14PO6 | 02-Sep-25  | 02-Dec-25     | 5,000  | 6.43%     | 91   | 02-Dec-25      |
| Axis MF\HSL\CP\25-26\0087                                      | INE700G14PO6 | 02-Sep-25  | 02-Dec-25     | 20,000 | 6.52%     | 91   | 02-Dec-25      |
| SBI MF\HSL\CP\25-26\0088                                       | INE700G14PQ1 | 03-Sep-25  | 03-Dec-25     | 50,000 | 6.52%     | 91   | 03-Dec-25      |
| UTI MF\HSL\CP\25-26\0089                                       | INE700G14PQ1 | 03-Sep-25  | 03-Dec-25     | 20,000 | 6.52%     | 91   | 03-Dec-25      |
| Kotak Mahindra MF\HSL\CP\25-26\0090                            | INE700G14PP3 | 04-Sep-25  | 04-Dec-25     | 30,000 | 6.52%     | 91   | 04-Dec-25      |
| Nippon MF\HSL\CP\25-26\0091                                    | INE700G14PS7 | 09-Sep-25  | 09-Dec-25     | 20,000 | 6.52%     | 91   | 09-Dec-25      |
| Bajaj Finserv MF\HSL\CP\25-26\0092                             | INE700G14PS7 | 09-Sep-25  | 09-Dec-25     | 7,500  | 6.60%     | 91   | 09-Dec-25      |
| Bandhan MF\HSL\CP\25-26\0093                                   | INE700G14PS7 | 09-Sep-25  | 09-Dec-25     | 5,000  | 6.60%     | 91   | 09-Dec-25      |
| Canara Robeco MF\HSL\CP\25-26\0094                             | INE700G14PS7 | 09-Sep-25  | 09-Dec-25     | 10,000 | 6.60%     | 91   | 09-Dec-25      |
| Kotak Mahindra MF\HSL\CP\25-26\0099                            | INE700G14PS7 | 09-Sep-25  | 09-Dec-25     | 20,000 | 6.66%     | 91   | 09-Dec-25      |
| BANK OF INDIA MF\HSL\CP\25-26\00100                            | INE700G14PS7 | 09-Sep-25  | 09-Dec-25     | 7,500  | 6.66%     | 91   | 09-Dec-25      |
| Bajaj Finserv MF\HSL\CP\25-26\00101                            | INE700G14PS7 | 09-Sep-25  | 09-Dec-25     | 5,000  | 6.66%     | 91   | 09-Dec-25      |
| ICICI Prudential MF\HSL\CP\25-26\00104                         | INE700G14PV1 | 10-Sep-25  | 10-Dec-25     | 25,000 | 6.60%     | 91   | 10-Dec-25      |
| ICICI Prudential MF\HSL\CP\25-26\00107                         | INE700G14PX7 | 11-Sep-25  | 11-Dec-25     | 25,000 | 6.75%     | 91   | 11-Dec-25      |
| MRS. THE SANDUR MANGANESE AND IRON ORES LTD\HSL\CP\25-26\00105 | INE700G14PW9 | 10-Sep-25  | 15-Dec-25     | 2,500  | 6.65%     | 96   | 15-Dec-25      |
| Canara Robeco MF\HSL\CP\25-26\00108                            | INE700G14PW9 | 15-Sep-25  | 15-Dec-25     | 15,000 | 6.75%     | 91   | 15-Dec-25      |
| PGIM India Trustees Pvt Ltd.\HSL\CP\25-26\00109                | INE700G14PW9 | 15-Sep-25  | 15-Dec-25     | 2,500  | 6.75%     | 91   | 15-Dec-25      |
| LIC MF\HSL\CP\25-26\00110                                      | INE700G14PW9 | 15-Sep-25  | 15-Dec-25     | 10,000 | 6.72%     | 91   | 15-Dec-25      |
| Nippon MF\HSL\CP\25-26\00111                                   | INE700G14PW9 | 15-Sep-25  | 15-Dec-25     | 20,000 | 6.72%     | 91   | 15-Dec-25      |
| Invesco MF\HSL\CP\25-26\00112                                  | INE700G14PW9 | 15-Sep-25  | 15-Dec-25     | 5,000  | 6.72%     | 91   | 15-Dec-25      |
| Invesco MF\HSL\CP\25-26\00113                                  | INE700G14PW9 | 15-Sep-25  | 15-Dec-25     | 10,000 | 6.72%     | 91   | 15-Dec-25      |
| Aditya Birla MF\HSL\CP\25-26\00114                             | INE700G14PY5 | 16-Sep-25  | 16-Dec-25     | 40,000 | 6.72%     | 91   | 16-Dec-25      |
| ICICI Prudential MF\HSL\CP\25-26\00115                         | INE700G14PY5 | 16-Sep-25  | 16-Dec-25     | 10,000 | 6.72%     | 91   | 16-Dec-25      |
| LIC MF\HSL\CP\25-26\00138                                      | INE700G14PY5 | 30-Sep-25  | 16-Dec-25     | 5,000  | 6.73%     | 77   | 16-Dec-25      |
| Jio BlackRock MF\HSL\CP\25-26\00116                            | INE700G14PZ2 | 18-Sep-25  | 18-Dec-25     | 17,500 | 6.70%     | 91   | 18-Dec-25      |
| ICICI Prudential MF\HSL\CP\25-26\00121                         | INE700G14PZ2 | 23-Sep-25  | 18-Dec-25     | 10,000 | 6.55%     | 86   | 18-Dec-25      |
| TATA MF\HSL\CP\25-26\00122                                     | INE700G14PZ2 | 23-Sep-25  | 18-Dec-25     | 10,000 | 6.55%     | 86   | 18-Dec-25      |
| Sundaram MF\HSL\CP\25-26\00139                                 | INE700G14QF2 | 30-Sep-25  | 22-Dec-25     | 10,000 | 6.73%     | 83   | 22-Dec-25      |
| Franklin MF\HSL\CP\25-26\00118                                 | INE700G14QB1 | 23-Sep-25  | 23-Dec-25     | 5,000  | 6.55%     | 91   | 23-Dec-25      |
| Kotak Mahindra MF\HSL\CP\25-26\00119                           | INE700G14QB1 | 23-Sep-25  | 23-Dec-25     | 40,000 | 6.55%     | 91   | 23-Dec-25      |
| Kotak Mahindra MF\HSL\CP\25-26\00120                           | INE700G14QB1 | 23-Sep-25  | 23-Dec-25     | 15,000 | 6.55%     | 91   | 23-Dec-25      |
| HSBC MF\HSL\CP\25-26\00123                                     | INE700G14QC9 | 24-Sep-25  | 24-Dec-25     | 20,000 | 6.61%     | 91   | 24-Dec-25      |
| Kotak Mahindra MF\HSL\CP\25-26\00124                           | INE700G14QC9 | 24-Sep-25  | 24-Dec-25     | 40,000 | 6.61%     | 91   | 24-Dec-25      |
| ICICI Prudential MF\HSL\CP\25-26\00125                         | INE700G14QC9 | 24-Sep-25  | 24-Dec-25     | 5,000  | 6.61%     | 91   | 24-Dec-25      |
| Franklin MF\HSL\CP\25-26\00126                                 | INE700G14QC9 | 24-Sep-25  | 24-Dec-25     | 7,500  | 6.61%     | 91   | 24-Dec-25      |
| SBI MF\HSL\CP\25-26\00127                                      | INE700G14QC9 | 24-Sep-25  | 24-Dec-25     | 20,000 | 6.61%     | 91   | 24-Dec-25      |
| Bajaj Finance Limited\HSL\CP\25-26\00136                       | INE700G14QE5 | 29-Sep-25  | 26-Dec-25     | 35,000 | 6.75%     | 88   | 26-Dec-25      |
| Bajaj Finance Limited\HSL\CP\25-26\00137                       | INE700G14QE5 | 29-Sep-25  | 26-Dec-25     | 15,000 | 6.75%     | 88   | 26-Dec-25      |
| Sundaram MF\HSL\CP\25-26\00140                                 | INE700G14QJ4 | 30-Sep-25  | 29-Dec-25     | 9,500  | 6.73%     | 90   | 29-Dec-25      |
| Jio BlackRock MF\HSL\CP\25-26\00141                            | INE700G14QJ4 | 30-Sep-25  | 29-Dec-25     | 20,000 | 6.73%     | 90   | 29-Dec-25      |

**HDFC Securities Limited**

**Details of Commercial Papers matured during the quarter and nine months ended 31 December 2025**

(₹ in lacs)

| Name  | ISIN         | Issue Date | Maturity Date | Amount | Rate p.a. | Days | Repayment date |
|---|--------------|------------|---------------|--------|-----------|------|----------------|
| DEEPAK PHENOLICS LIMITED\HSL\CP\25-26\00142       | INE700G14QJ4 | 30-Sep-25  | 29-Dec-25     | 2,500  | 6.73%     | 90   | 29-Dec-25      |
| SATIN MF\HSL\CP\25-26\0144                        | INE700G14QG0 | 01-Oct-25  | 31-Oct-25     | 5,000  | 6.40%     | 30   | 31-Oct-25      |
| SUNDARAM FINANCE MF\HSL\CP\25-26\0145             | INE700G14QL0 | 03-Oct-25  | 24-Oct-25     | 25,000 | 6.40%     | 21   | 24-Oct-25      |
| MAHINDRA & MAHINDRA MF\HSL\CP\25-26\0146          | INE700G14PC1 | 10-Oct-25  | 27-Oct-25     | 30,000 | 6.37%     | 17   | 27-Oct-25      |
| Bajaj Finserv MF\HSL\CP\25-26\00147               | INE700G14QN6 | 16-Oct-25  | 17-Nov-25     | 10,000 | 6.52%     | 32   | 17-Nov-25      |
| DSP MF\HSL\CP\25-26\00148                         | INE700G14QN6 | 16-Oct-25  | 17-Nov-25     | 15,000 | 6.52%     | 32   | 17-Nov-25      |
| GMR Goa International Airport\HSL\CP\25-26\00149  | INE700G14QN6 | 16-Oct-25  | 17-Nov-25     | 2,500  | 6.52%     | 32   | 17-Nov-25      |
| Canara Robeco MF\HSL\CP\25-26\00150               | INE700G14QN6 | 16-Oct-25  | 17-Nov-25     | 15,000 | 6.52%     | 32   | 17-Nov-25      |
| Delhi Airport Parking Services\HSL\CP\25-26\00151 | INE700G14QN6 | 16-Oct-25  | 17-Nov-25     | 5,000  | 6.52%     | 32   | 17-Nov-25      |
| Sundaram Finance\HSL\CP\25-26\00159               | INE700G14QN6 | 27-Oct-25  | 17-Nov-25     | 15,000 | 6.55%     | 21   | 17-Nov-25      |
| SBI MF\HSL\CP\25-26\00160                         | INE700G14PN8 | 27-Oct-25  | 27-Nov-25     | 50,000 | 6.55%     | 31   | 27-Nov-25      |

**Details of Commercial Papers as at 31 December 2025**

(₹ in lacs)

| Name  | ISIN         | Issue Date | Maturity Date | Amount | Rate p.a. | Days |
|---|--------------|------------|---------------|--------|-----------|------|
| HSBC MF\HSL\CP\25-26\00143                                    | INE700G14QK2 | 30-Sep-25  | 23-Feb-26     | 10,000 | 6.82%     | 146  |
| ICICI Prudential Ltd\HSL\CP\25-26\00135                       | INE700G14QH8 | 26-Sep-25  | 05-Mar-26     | 5,000  | 6.82%     | 160  |
| Baroda MF\HSL\CP\25-26\00128                                  | INE700G14QD7 | 25-Sep-25  | 13-Mar-26     | 7,500  | 6.82%     | 169  |
| DSP MF\HSL\CP\25-26\00129                                     | INE700G14QD7 | 25-Sep-25  | 13-Mar-26     | 7,500  | 6.82%     | 169  |
| Axis MF\HSL\CP\25-26\00130                                    | INE700G14QD7 | 25-Sep-25  | 13-Mar-26     | 3,500  | 6.82%     | 169  |
| Axis MF\HSL\CP\25-26\00131                                    | INE700G14QD7 | 25-Sep-25  | 13-Mar-26     | 6,500  | 6.82%     | 169  |
| Invesco MF\HSL\CP\25-26\00132                                 | INE700G14QD7 | 25-Sep-25  | 13-Mar-26     | 5,000  | 6.82%     | 169  |
| LIC MF\HSL\CP\25-26\00133                                     | INE700G14QD7 | 25-Sep-25  | 13-Mar-26     | 5,000  | 6.82%     | 169  |
| Lupin Ltd\HSL\CP\25-26\00134                                  | INE700G14QI6 | 26-Sep-25  | 25-Mar-26     | 5,000  | 6.82%     | 180  |
| Lupin Limited\HSL\CP\25-26\00152                              | INE700G14QM8 | 16-Oct-25  | 15-Jan-26     | 5,000  | 6.68%     | 91   |
| Tata MF\HSL\CP\25-26\00153                                    | INE700G14QM8 | 16-Oct-25  | 15-Jan-26     | 50,000 | 6.68%     | 91   |
| Lupin Limited\HSL\CP\25-26\00154                              | INE700G14QQ4 | 17-Oct-25  | 09-Jan-26     | 10,000 | 6.68%     | 84   |
| DSP MF\HSL\CP\25-26\00155                                     | INE700G14QQ9 | 24-Oct-25  | 22-Jan-26     | 25,000 | 6.75%     | 90   |
| MIRAE MF\HSL\CP\25-26\00156                                   | INE700G14QQ9 | 24-Oct-25  | 22-Jan-26     | 25,000 | 6.75%     | 90   |
| EDELWISS MF\HSL\CP\25-26\00157                                | INE700G14QQ9 | 24-Oct-25  | 22-Jan-26     | 7,500  | 6.75%     | 90   |
| ICICI Prudential MF\HSL\CP\25-26\00158                        | INE700G14QQ9 | 24-Oct-25  | 22-Jan-26     | 25,000 | 6.75%     | 90   |
| ICICI Prudential MF\HSL\CP\25-26\00161                        | INE700G14QR7 | 27-Oct-25  | 23-Jan-26     | 10,000 | 6.75%     | 88   |
| Bajaj Finserv MF\HSL\CP\25-26\00162                           | INE700G14QS5 | 29-Oct-25  | 28-Jan-26     | 5,000  | 6.75%     | 91   |
| HSBC MF\HSL\CP\25-26\00163                                    | INE700G14QS5 | 29-Oct-25  | 28-Jan-26     | 10,000 | 6.75%     | 91   |
| BANDHAN MF\HSL\CP\25-26\00164                                 | INE700G14QT3 | 07-Nov-25  | 06-Feb-26     | 25,000 | 6.70%     | 91   |
| Franklin MF\HSL\CP\25-26\00165                                | INE700G14QT3 | 07-Nov-25  | 06-Feb-26     | 2,500  | 6.70%     | 91   |
| UTI MF\HSL\CP\25-26\00166                                     | INE700G14QT3 | 07-Nov-25  | 06-Feb-26     | 20,000 | 6.70%     | 91   |
| Tata MF\HSL\CP\25-26\00167                                    | INE700G14QT3 | 07-Nov-25  | 06-Feb-26     | 25,000 | 6.70%     | 91   |
| UNION MF\HSL\CP\25-26\00168                                   | INE700G14QX5 | 11-Nov-25  | 10-Feb-26     | 5,000  | 6.70%     | 91   |
| Axis MF\HSL\CP\25-26\00169                                    | INE700G14QX5 | 11-Nov-25  | 10-Feb-26     | 30,000 | 6.65%     | 91   |
| NIPPON MF\HSL\CP\25-26\00170                                  | INE700G14QW7 | 12-Nov-25  | 11-Feb-26     | 30,000 | 6.70%     | 91   |
| Paragh Parikh MF\HSL\CP\25-26\00171                           | INE700G14QW7 | 12-Nov-25  | 11-Feb-26     | 10,000 | 6.65%     | 91   |
| Sundaram MF\HSL\CP\25-26\00172                                | INE700G14QU1 | 13-Nov-25  | 12-Feb-26     | 7,500  | 6.70%     | 91   |
| ICICI Prudential MF\HSL\CP\25-26\00173                        | INE700G14QU1 | 13-Nov-25  | 12-Feb-26     | 50,000 | 6.65%     | 91   |
| Baroda MF\HSL\CP\25-26\00174                                  | INE700G14QU1 | 13-Nov-25  | 12-Feb-26     | 20,000 | 6.70%     | 91   |
| UNION MF\HSL\CP\25-26\00175                                   | INE700G14QY3 | 18-Nov-25  | 17-Feb-26     | 5,000  | 6.64%     | 91   |
| LIC MF\HSL\CP\25-26\00176                                     | INE700G14QY3 | 18-Nov-25  | 17-Feb-26     | 10,000 | 6.64%     | 91   |
| Axis MF\HSL\CP\25-26\00177                                    | INE700G14QY3 | 18-Nov-25  | 17-Feb-26     | 25,000 | 6.64%     | 91   |
| Bajaj Finserv MF\HSL\CP\25-26\00178                           | INE700G14QY3 | 18-Nov-25  | 17-Feb-26     | 5,000  | 6.64%     | 91   |
| Invesco MF\HSL\CP\25-26\00179                                 | INE700G14QY3 | 18-Nov-25  | 17-Feb-26     | 10,000 | 6.64%     | 91   |
| BANDHAN MF\HSL\CP\25-26\00180                                 | INE700G14QY3 | 18-Nov-25  | 17-Feb-26     | 30,000 | 6.64%     | 91   |
| Axis MF\HSL\CP\25-26\00181                                    | INE700G14RA1 | 18-Nov-25  | 27-Feb-26     | 25,000 | 6.70%     | 101  |
| EDELWISS MF\HSL\CP\25-26\00182                                | INE700G14QZ0 | 19-Nov-25  | 18-Feb-26     | 5,000  | 6.64%     | 91   |
| ICICI Prudential MF\HSL\CP\25-26\00183                        | INE700G14QZ0 | 19-Nov-25  | 18-Feb-26     | 20,000 | 6.64%     | 91   |
| UTI MF\HSL\CP\25-26\00184                                     | INE700G14RB9 | 20-Nov-25  | 19-Feb-26     | 20,000 | 6.64%     | 91   |
| LIC MF\HSL\CP\25-26\00185                                     | INE700G14RB9 | 20-Nov-25  | 19-Feb-26     | 7,500  | 6.62%     | 91   |
| ICICI Prudential MF\HSL\CP\25-26\00186                        | INE700G14RB9 | 20-Nov-25  | 19-Feb-26     | 15,000 | 6.62%     | 91   |
| UNION MF\HSL\CP\25-26\00187                                   | INE700G14RB9 | 20-Nov-25  | 19-Feb-26     | 5,000  | 6.62%     | 91   |
| ICICI Prudential MF\HSL\CP\25-26\00188                        | INE700G14RC7 | 21-Nov-25  | 20-Feb-26     | 15,000 | 6.62%     | 91   |
| INFINITY FINCORP SOLUTIONS PRIVATE LIMITED\HSL\CP\25-26\00189 | INE700G14RC7 | 21-Nov-25  | 20-Feb-26     | 5,000  | 6.60%     | 91   |
| Groww MF\HSL\CP\25-26\00190                                   | INE700G14RE3 | 24-Nov-25  | 03-Mar-26     | 250    | 6.64%     | 99   |
| Groww MF\HSL\CP\25-26\00191                                   | INE700G14RE3 | 24-Nov-25  | 03-Mar-26     | 250    | 6.64%     | 99   |
| BANDHAN MF\HSL\CP\25-26\00192                                 | INE700G14RE3 | 24-Nov-25  | 03-Mar-26     | 27,500 | 6.64%     | 99   |
| Tata MF\HSL\CP\25-26\00193                                    | INE700G14RE3 | 24-Nov-25  | 03-Mar-26     | 25,000 | 6.64%     | 99   |
| Tata MF\HSL\CP\25-26\00194                                    | INE700G14QH8 | 24-Nov-25  | 05-Mar-26     | 50,000 | 6.64%     | 101  |
| HSBC MF\HSL\CP\25-26\00195                                    | INE700G14RD5 | 26-Nov-25  | 25-Feb-26     | 20,000 | 6.62%     | 91   |
| ZYDUS HEALTHCARE LIMITED\HSL\CP\25-26\00206                   | INE700G14RI4 | 17-Dec-25  | 13-Jan-26     | 10,000 | 6.53%     | 27   |

HDFC Securities Limited

Details of Commercial Papers as at 31 December 2025

(₹ in lacs)

| Name                                   | ISIN         | Issue Date | Maturity Date | Amount | Rate p.a. | Days |
|--|--------------|------------|---------------|--------|-----------|------|
| SBI MF\HSL\CP\25-26\00216              | INE700G14QM8 | 19-Dec-25  | 15-Jan-26     | 40,000 | 6.53%     | 27   |
| Sundaram Finance\HSL\CP\25-26\00219    | INE700G14RN4 | 30-Dec-25  | 20-Jan-26     | 25,000 | 6.45%     | 21   |
| SBI MF\HSL\CP\25-26\00218              | INE700G14QR7 | 22-Dec-25  | 23-Jan-26     | 25,000 | 6.53%     | 32   |
| Jio BlackRock MF\HSL\CP\25-26\00196    | INE700G14RF0 | 08-Dec-25  | 09-Mar-26     | 15,000 | 6.45%     | 91   |
| ITI MF\HSL\CP\25-26\00197              | INE700G14RG8 | 09-Dec-25  | 10-Mar-26     | 250    | 6.45%     | 91   |
| DSP MF\HSL\CP\25-26\00198              | INE700G14RG8 | 09-Dec-25  | 10-Mar-26     | 30,000 | 6.45%     | 91   |
| ITI MF\HSL\CP\25-26\00199              | INE700G14RG8 | 09-Dec-25  | 10-Mar-26     | 250    | 6.45%     | 91   |
| Axis MF\HSL\CP\25-26\00200             | INE700G14RH6 | 11-Dec-25  | 12-Mar-26     | 50,000 | 6.62%     | 91   |
| Kotak Mahindra MF\HSL\CP\25-26\00201   | INE700G14RH6 | 11-Dec-25  | 12-Mar-26     | 10,000 | 6.62%     | 91   |
| ICICI Prudential MF\HSL\CP\25-26\00202 | INE700G14RH6 | 11-Dec-25  | 12-Mar-26     | 25,000 | 6.62%     | 91   |
| ICICI Prudential MF\HSL\CP\25-26\00203 | INE700G14RH6 | 11-Dec-25  | 12-Mar-26     | 25,000 | 6.62%     | 91   |
| Sundaram MF\HSL\CP\25-26\00204         | INE700G14QD7 | 12-Dec-25  | 13-Mar-26     | 5,000  | 6.45%     | 91   |
| ICICI Prudential MF\HSL\CP\25-26\00205 | INE700G14QD7 | 12-Dec-25  | 13-Mar-26     | 25,000 | 6.62%     | 91   |
| Groww MF\HSL\CP\25-26\00207            | INE700G14RJ2 | 17-Dec-25  | 18-Mar-26     | 1,500  | 6.65%     | 91   |
| Kotak Mahindra MF\HSL\CP\25-26\00208   | INE700G14RJ2 | 17-Dec-25  | 18-Mar-26     | 20,000 | 6.62%     | 91   |
| Tata MF\HSL\CP\25-26\00209             | INE700G14RJ2 | 18-Dec-25  | 18-Mar-26     | 50,000 | 6.68%     | 90   |
| Canara Robeco MF\HSL\CP\25-26\00210    | INE700G14RJ2 | 18-Dec-25  | 18-Mar-26     | 20,000 | 6.68%     | 90   |
| Kotak Mahindra MF\HSL\CP\25-26\00211   | INE700G14RJ2 | 18-Dec-25  | 18-Mar-26     | 20,000 | 6.68%     | 90   |
| Kotak Mahindra MF\HSL\CP\25-26\00212   | INE700G14RM6 | 19-Dec-25  | 20-Mar-26     | 30,000 | 6.68%     | 91   |
| Bajaj Finserv MF\HSL\CP\25-26\00213    | INE700G14RM6 | 19-Dec-25  | 20-Mar-26     | 5,000  | 6.68%     | 91   |
| SBI MF\HSL\CP\25-26\00214              | INE700G14RM6 | 19-Dec-25  | 20-Mar-26     | 50,000 | 6.65%     | 91   |
| EDELWISS MF\HSL\CP\25-26\00215         | INE700G14RM6 | 19-Dec-25  | 20-Mar-26     | 10,000 | 6.65%     | 91   |
| White Oak MF\HSL\CP\25-26\00217        | INE700G14RL8 | 22-Dec-25  | 23-Mar-26     | 2,500  | 6.65%     | 91   |

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****Review Report to  
The Board of Directors  
HDFC Securities Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of HDFC Securities Limited (hereinafter referred to as "the Holding Company"), its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the quarter ended December 31, 2025 and year to date from April 01, 2025 to December 31, 2025 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, ("Ind AS 34") Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entity:

| Name of Entity               | Relationship            |
|------------------------------|-------------------------|
| HDFC Securities IFSC Limited | Wholly Owned Subsidiary |

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

# **S.R. BATLIBOI & Co. LLP**

Chartered Accountants

6. The accompanying Statement includes the unaudited interim financial results and other unaudited financial information, in respect of:
  - One subsidiary, whose unaudited interim financial results include total revenues of Rs. 2.48 lakhs and Rs. 7.92 lakhs, total net loss after tax of Rs.62.63 lakhs and Rs. 192.37 lakhs, total comprehensive income of Rs. (58.98) lakhs and Rs. (194.90) lakhs for the quarter ended December 31, 2025 and the period ended on that date respectively.

The unaudited interim financial results and other unaudited financial information of the subsidiary have not been reviewed by their auditors and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of the subsidiary is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

7. Our conclusion on the Statement in respect of matters stated in paragraph 6 is not modified with respect to our reliance on the work done and the financial information certified by the Management.

**For S.R. BATLIBOI & Co. LLP**

Chartered Accountants

ICAI Firm registration number: 301003E/E300005

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**per Viren H. Mehta**

Partner

Membership No.: 048749

UDIN: 26048749YMSODB3313

Place: Singapore

Date: January 14, 2026

## Statement of Consolidated Financial Results for the quarter and nine months ended 31 December 2025

(₹ in lacs)

|   | Quarter ended |               |               | Nine months ended |                 | Year ended      |
|---|---------------|---------------|---------------|-------------------|-----------------|-----------------|
|   | Dec 31, 2025  | Sep 30, 2025  | Dec 31, 2024  | Dec 31, 2025      | Dec 31, 2024    | March 31, 2025  |
|   | (Unaudited)   | (Unaudited)   | (Unaudited)   | (Unaudited)       | (Unaudited)     | (Audited)       |
| <b>Revenue from operations</b>  |               |               |               |                   |                 |                 |
| (i) Interest Income   | 42,123        | 34,713        | 36,002        | 1,07,119          | 1,09,251        | 1,41,834        |
| (ii) Dividend Income  | 5             | 51            | 9             | 72                | 101             | 114             |
| (iii) Rental Income   | 64            | 58            | 55            | 190               | 166             | 221             |
| (iv) Fees and Commission Income   | 37,336        | 36,806        | 40,173        | 1,09,530          | 1,35,678        | 1,74,420        |
| (v) Net gain on fair value changes                                      | 2,720         | (2,049)       | 2,611         | 7,421             | 6,208           | 8,442           |
| (vi) Sale of Services   | 530           | 537           | 288           | 1,438             | 788             | 1,349           |
| <b>(I) Total Revenue from operations</b>                                | <b>82,778</b> | <b>70,116</b> | <b>79,138</b> | <b>2,25,770</b>   | <b>2,52,192</b> | <b>3,26,380</b> |
| (II) Other Income   | 15            | 205           | 9             | 229               | 44              | 75              |
| <b>(III) Total Income (I+II)</b>  | <b>82,793</b> | <b>70,321</b> | <b>79,147</b> | <b>2,25,999</b>   | <b>2,52,236</b> | <b>3,26,455</b> |
| <b>Expenses</b>   |               |               |               |                   |                 |                 |
| (i) Finance Costs   | 23,795        | 16,356        | 19,750        | 55,616            | 61,457          | 78,545          |
| (ii) Impairment on financial instruments                                | 10            | 361           | 383           | 1,243             | 1,648           | 600             |
| (iii) Employee Benefits Expenses  | 16,558        | 13,685        | 11,105        | 45,049            | 34,544          | 48,040          |
| (iv) Depreciation, amortization and impairment                          | 2,095         | 2,104         | 1,585         | 6,197             | 4,837           | 6,962           |
| (v) Other expenses  | 10,563        | 9,771         | 10,137        | 29,694            | 33,290          | 42,749          |
| <b>(IV) Total Expenses</b>  | <b>53,021</b> | <b>42,277</b> | <b>42,960</b> | <b>1,37,799</b>   | <b>1,35,776</b> | <b>1,76,896</b> |
| <b>(V) Profit before tax (III - IV)</b>                                 | <b>29,772</b> | <b>28,045</b> | <b>36,187</b> | <b>88,200</b>     | <b>1,16,460</b> | <b>1,49,559</b> |
| <b>Tax expense</b>  |               |               |               |                   |                 |                 |
| Current Tax   | 7,467         | 7,944         | 9,617         | 22,524            | 29,466          | 37,496          |
| Deferred Tax  | 422           | (854)         | 2             | (252)             | (377)           | (383)           |
| <b>(VI) Total tax expense</b>   | <b>7,889</b>  | <b>7,090</b>  | <b>9,619</b>  | <b>22,272</b>     | <b>29,089</b>   | <b>37,113</b>   |
| <b>(VII) Profit for the period/year (V-VI)</b>                          | <b>21,883</b> | <b>20,955</b> | <b>26,568</b> | <b>65,928</b>     | <b>87,371</b>   | <b>1,12,446</b> |
| <b>(VIII) Other comprehensive income :</b>                              |               |               |               |                   |                 |                 |
| <u>Items that will not be reclassified to profit or loss:</u>           |               |               |               |                   |                 |                 |
| (i) Re-measurement gains on defined benefit plans                       | (232)         | (76)          | 12            | (384)             | 35              | (276)           |
| (ii) Income tax effect  | 59            | 19            | (3)           | 97                | (9)             | 69              |
| <u>Items that will be reclassified to profit or loss:</u>               |               |               |               |                   |                 |                 |
| (i) Changes in fair value of FVOCI debt instruments                     | (214)         | (808)         | -             | (1,022)           | -               | -               |
| (ii) Foreign Currency Translation Reserve                               | 4             | (7)           | -             | (3)               | -               | -               |
| (iii) Income tax effect   | 54            | 203           | -             | 257               | -               | -               |
| Other comprehensive income for the period/year (i-iii)                  | (329)         | (669)         | 9             | (1,055)           | 26              | (207)           |
| <b>(IX) Total comprehensive income for the period/year (VII + VIII)</b> | <b>21,554</b> | <b>20,286</b> | <b>26,577</b> | <b>64,873</b>     | <b>87,397</b>   | <b>1,12,239</b> |
| (X) Paid-up Equity Share Capital [Face value Rs 10 per share]           | 1,787         | 1,786         | 1,776         | 1,787             | 1,776           | 1,777           |
| <b>(XI) Earnings per equity share - [Face value Rs 10 per share]*</b>   |               |               |               |                   |                 |                 |
| Basic (in Rs)   | 120.89        | 118.96        | 149.67        | 370.12            | 496.54          | 637.51          |
| Diluted (in Rs)   | 120.76        | 118.42        | 149.15        | 368.93            | 494.63          | 635.21          |

\* EPS is not annualised for interim period

## **HDFC Securities Limited**

### **Notes to financial results**

*For the nine months and quarter ended 31 December 2025*

1. The above financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its Meeting held on 14 January 2026 and were subject to limited review by statutory auditor.
2. As on December 31, 2025, the company has 6,11,151 Stock Options outstanding under various ESOP schemes
3. During the quarter and nine months ended December 31, 2025, the company has granted 17,250 ESOPs and allotted 94,636 equity shares to the eligible employees of the Company pursuant to the exercise of Stock Options.
4. During the period, the Company had declared and paid interim dividend\_1 of ₹100 per share amounting to ₹17,772 lacs, interim dividend\_2 of ₹90 per share amounting to ₹16,024 lacs and interim dividend\_3 of ₹100 per share amounting to ₹17,867 including tax deduction at source.
5. During the period, the Company had issued commercial papers of ₹35,79,500 lacs and redeemed commercial papers of ₹30,89,700 lacs.
6. Investment in Government Securities (G Sec Investment) are classified and measured at Amortized Cost as these investments are done within a business model whose objective is to hold these investments in order to collect the contractual cash flows, and that have contractual cash flows that are solely for payments of principal and interest (SPPI). The additional Government securities are acquired under a business model aimed at both collecting contractual cash flows and selling the financial assets. Accordingly, they have been classified under the FVOCI (Fair Value through Other Comprehensive Income) category.
- 7 During the previous financial year, the Company established a wholly-owned subsidiary, HDFC Securities IFSC Limited incorporated on 01st October 2024 in GIFT City. The subsidiary was formed with an initial authorised share capital of Rs 1,500 lacs  
  
As at 31 December 2025, the Company holds a 100% equity interest in HDFC Securities IFSC Limited and exercises control over its operations and financial policies.
- 8 Pursuant to the notification by the Ministry of Labour and Employment on November 21, 2025 of the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as "the Labour Codes"), the Company has recognized a provision towards past service cost on gratuity payable to employees amounting to ₹ 2936 lacs during the quarter ended December 31, 2025 which is included under "Employee benefit expense".

Place : Mumbai  
Date: 14 January 2026

For and on behalf of the Board of Directors  
**HDFC Securities Limited**  
CIN Number: U67120MH2000PLC152193

**DHIRAJ RELLI**  
Managing Director  
DIN: 07151265

| Particulars   | As at            |                  |
|---|------------------|------------------|
|   | 31 December 2025 | 31 March 2025    |
|   | (Unaudited)      | (Audited)        |
| <b>ASSETS</b>   |                  |                  |
| <b>1 Financial Assets</b>   |                  |                  |
| (a) Cash and cash equivalents   | 77,357           | 83,098           |
| (b) Bank Balance other than (a) above   | 8,04,090         | 4,86,246         |
| (c) Securities held for trading   | 19,065           | 14,339           |
| (d) Receivables   |                  |                  |
| (i) Trade Receivables   | 1,42,780         | 1,17,654         |
| (ii) Other Receivables  | -                | -                |
| (e) Loans   | 7,83,746         | 5,51,187         |
| (f) Investments   | 2,77,416         | 1,05,086         |
| (g) Other Financial Assets  | 12,491           | 9,323            |
|   | 21,16,945        | 13,66,933        |
| <b>2 Non-Financial Assets</b>   |                  |                  |
| (a) Current tax assets (Net)  | 5,035            | 4,219            |
| (b) Deferred tax Assets (Net)   | 304              | 52               |
| (c) Investment Property   | 1,293            | 1,314            |
| (d) Property, Plant and Equipment   | 6,752            | 7,647            |
| (e) Right-of-use assets   | 6,669            | 7,138            |
| (f) Capital work-in-progress  | 241              | -                |
| (g) Intangible assets under development   | 925              | 732              |
| (h) Other Intangible assets   | 7,739            | 8,424            |
| (i) Other non-financial assets  | 8,348            | 6,607            |
|   | 37,306           | 36,133           |
| <b>TOTAL ASSETS</b>   | <b>21,54,251</b> | <b>14,03,066</b> |
| <b>LIABILITIES AND EQUITY</b>   |                  |                  |
| <b>LIABILITIES</b>  |                  |                  |
| <b>1 Financial Liabilities</b>  |                  |                  |
| (a) Derivative financial instruments  | 5                | -                |
| (b) Payables  |                  |                  |
| (I) Trade Payables  |                  |                  |
| (i) total outstanding dues of micro enterprises and small enterprises                       | 16               | 38               |
| (ii) total outstanding dues of creditors other than micro enterprises and small enterprises | 2,62,444         | 2,39,584         |
| (II) Other Payables   |                  |                  |
| (i) total outstanding dues of micro enterprises and small enterprises                       | -                | -                |
| (ii) total outstanding dues of creditors other than micro enterprises and small enterprises | -                | -                |
| (c) Debt Securities   | 12,61,039        | 7,74,152         |
| (d) Borrowings (other than debt securities)   | 2,33,331         | 20,225           |
| (e) Lease Liabilities   | 8,155            | 8,563            |
| (f) Other financial liabilities   | 20,348           | 16,050           |
|   | 17,85,338        | 10,58,612        |
| <b>2 Non-Financial Liabilities</b>  |                  |                  |
| (a) Current tax liabilities (Net)   | 418              | 397              |
| (b) Provisions  | 5,392            | 2,444            |
| (c) Other non-financial liabilities   | 6,473            | 6,811            |
|   | 12,283           | 9,652            |
| <b>3 Equity</b>   |                  |                  |
| (a) Equity Share capital  | 1,787            | 1,777            |
| (b) Other Equity  | 3,54,843         | 3,33,025         |
|   | 3,56,630         | 3,34,802         |
| <b>TOTAL LIABILITIES AND EQUITY</b>   | <b>21,54,251</b> | <b>14,03,066</b> |

## Notes to financial results

For the nine months and quarter ended 31 December 2025

## Key Financial Information (Pursuant to SEBI's operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021)

| Particulars   | Quarter ended |              |              | Nine months ended |              | Year ended     |
|---|---------------|--------------|--------------|-------------------|--------------|----------------|
|   | Dec 31, 2025  | Sep 30, 2025 | Dec 31, 2024 | Dec 31, 2025      | Dec 31, 2024 | March 31, 2025 |
| Securities Premium Account - (₹ in lacs)                              | 1,39,326      | 1,38,461     | 1,30,275     | 1,39,326          | 1,30,275     | 1,31,923       |
| Paid up Debt Capital/ Outstanding Debt                                | -             | -            | -            | -                 | -            | -              |
| Outstanding Redeemable Preference Shares                              | -             | -            | -            | -                 | -            | -              |
| Debt Equity Ratio (times)   | 4.19          | 3.40         | 3.07         | 4.19              | 3.07         | 2.37           |
| Capital Redemption Reserve  | -             | -            | -            | -                 | -            | -              |
| Debenture Redemption Reserve  | -             | -            | -            | -                 | -            | -              |
| Debt Service Coverage Ratio (EBITDA/Interest + Principal) (times)     | 0.04          | 0.08         | 0.17         | 0.10              | 0.17         | 0.27           |
| Interest Service Coverage Ratio (EBITDA/Interest) (times)             | 2.34          | 2.84         | 2.91         | 2.70              | 2.97         | 2.99           |
| Net Worth (₹ in lacs)   | 3,56,630      | 3,51,791     | 3,24,671     | 3,56,630          | 3,24,671     | 3,34,802       |
| Net Profit after tax (₹ in lacs)                                      | 21,883        | 20,955       | 26,568       | 65,928            | 87,371       | 1,12,446       |
| EPS (in ₹)  | 120.89        | 118.96       | 149.67       | 370.12            | 496.54       | 637.51         |
| Current Ratio   | 1.03          | 1.03         | 1.16         | 1.03              | 1.16         | 1.19           |
| Current Liability Ratio   | 0.99          | 1.00         | 1.00         | 0.99              | 1.00         | 0.99           |
| Total Debts to Total Assets   | 0.69          | 0.65         | 0.62         | 0.69              | 0.62         | 0.57           |
| Debtors Turnover (Total Revenue to Trade Receivable)                  | 1.58          | 0.90         | 1.83         | 1.58              | 1.83         | 2.77           |
| Operating Margin (%) (Profit before tax/Total Revenue from operation) | 36%           | 40%          | 46%          | 39%               | 46%          | 46%            |
| Net Profit Margin (%) (Profit after tax/Total Revenue)                | 26%           | 30%          | 34%          | 29%               | 35%          | 34%            |
| Long term debt to working capital                                     | -             | -            | -            | -                 | -            | -              |
| Bad debts to account receivable ratio                                 | -             | -            | -            | -                 | -            | -              |
| Inventory turnover  | -             | -            | -            | -                 | -            | -              |

## Consolidated Cash Flow Statement for the nine months ended 31 Dec 2025

(₹ in lacs)

| Particulars  | Nine months ended |                 | Year ended        |
|--|-------------------|-----------------|-------------------|
|  | Dec 31, 2025      | Dec 31, 2024    | March 31, 2025    |
|  | (Unaudited)       | (Unaudited)     | (Audited)         |
| <b>Cash Flow from operating activities</b>                             |                   |                 |                   |
| Profit before tax  | 88,201            | 1,16,460        | 1,49,559          |
| <b>Adjustments</b>   |                   |                 |                   |
| Depreciation & Amortization  | 6,197             | 4,837           | 6,962             |
| Share based payments to employees                                      | 2,687             | 3,301           | 4,441             |
| Impairment on financial instruments                                    | 1,243             | 1,648           | 600               |
| (Gain) / Loss on sale / w/off of Property, Plant & Equipment           | (9)               | (1)             | 43                |
| Rental income from investment property                                 | (190)             | (166)           | (221)             |
| Change in Fair value of investments                                    | (7,422)           | (6,486)         | (8,810)           |
| Foreign Currency Translation Reserve                                   | (3)               | -               | -                 |
| Finance Costs  | 55,085            | 60,961          | 78,104            |
| Interest income  | (7,127)           | (4,033)         | (5,331)           |
| Dividend Income  | (72)              | (101)           | (114)             |
|  | 1,38,590          | 1,76,420        | 2,25,233          |
| <b>Working capital adjustments:</b>                                    |                   |                 |                   |
| Decrease / (Increase) in Other Bank Balance                            | (3,17,844)        | (28,533)        | (28,472)          |
| Decrease / (Increase) in trade receivables                             | (26,504)          | (10,867)        | 10,405            |
| Decrease / (Increase) in loans   | (2,32,560)        | (1,44,440)      | 51,337            |
| Decrease / (Increase) in Other financial assets                        | (3,168)           | (165)           | (77)              |
| Decrease / (Increase) in Other non-financial assets                    | (1,746)           | (683)           | (1,865)           |
| Increase/ (Decrease) in trade payables                                 | 22,973            | 33,825          | 22,169            |
| Increase/ (Decrease) in other financial liabilities                    | 4,298             | (4,285)         | (5,157)           |
| Increase/ (Decrease) in Provisions                                     | 2,564             | 82              | 667               |
| Increase/ (Decrease) in Other non-financial liabilities                | (339)             | 2,079           | 1,728             |
|  | (4,13,735)        | 23,433          | 2,75,968          |
| Income tax paid  | (22,965)          | (29,450)        | (37,872)          |
| <b>Net Cash Flow (used in) / from operating activities (A)</b>         | <b>(4,36,700)</b> | <b>(6,017)</b>  | <b>2,38,096</b>   |
| <b>Investing activities</b>  |                   |                 |                   |
| Purchase of property, plant and equipment, intangible assets           | (7,444)           | (8,753)         | (16,192)          |
| Proceeds from sale of property, plant and equipment, intangible assets | 2,898             | 3,950           | 6,796             |
| Rental income received   | 190               | 166             | 221               |
| Purchase of Investments  | (1,76,324)        | (14,174)        | (14,434)          |
| Proceeds from sale of Investments                                      | 5,672             | 3,015           | 4,351             |
| Dividend received  | 72                | 101             | 114               |
| Interest received  | 7,127             | 4,033           | 5,331             |
| <b>Net cash flows (used in) / from investing activities (B)</b>        | <b>(1,67,809)</b> | <b>(11,662)</b> | <b>(13,813)</b>   |
| <b>Financing activities:</b>   |                   |                 |                   |
| Proceeds from Issuance of equity share capital                         | 10                | 179             | 180               |
| Increase/ (Decrease) from Issuance of other equity                     | (1,484)           | (1,599)         | (1,871)           |
| Proceeds from Issuance of securities premium                           | 7,403             | 1,07,279        | 1,08,405          |
| Proceeds / (Refund) from Share Application Money                       | -                 | (1,683)         | (1,683)           |
| Increase/ (Decrease) in lease liability                                | (407)             | 274             | 784               |
| Proceeds from Issuance of debt securities                              | 37,89,693         | 30,76,960       | 38,66,126         |
| Redemption of debt securities  | (30,89,700)       | (30,32,500)     | (40,25,000)       |
| Bank Guarantee charges   | (343)             | (314)           | (399)             |
| Interest paid -others  | (54,742)          | (60,647)        | (77,705)          |
| Dividend paid, including dividend tax                                  | (51,662)          | (73,128)        | (89,834)          |
| <b>Net cash flows (used in) / from financing activities (C)</b>        | <b>5,98,768</b>   | <b>14,821</b>   | <b>(2,20,996)</b> |
| Net Increase / (Decrease) in cash and cash equivalents (A+B+C)         | (5,741)           | (2,858)         | 3,286             |
| Cash and Cash equivalents at the beginning of the year                 | 83,097            | 79,811          | 79,811            |
| <b>Cash and Cash equivalents at the end of the year</b>                | <b>77,357</b>     | <b>76,953</b>   | <b>83,097</b>     |
| <b>Components of cash and cash equivalents</b>                         |                   |                 |                   |
| Cash in hand   | -                 | 4               | -                 |
| Balances with Banks - In current accounts                              | 77,357            | 76,949          | 83,098            |
| Deposit accounts   | -                 | -               | -                 |
| <b>Cash and Cash equivalents at the end of the year</b>                | <b>77,357</b>     | <b>76,953</b>   | <b>83,098</b>     |

HDFC Securities Limited

Details of Commercial Papers matured during the quarter and nine months ended 31 December 2025

(₹ in lacs)

| Name  | ISIN         | Issue Date | Maturity Date | Amount | Rate p.a. | Days | Repayment date |
|---|--------------|------------|---------------|--------|-----------|------|----------------|
| RCCPL PRIVATE LTD.\HSL\CP\24-25\0196                              | INE700G14MX4 | 09-Jan-25  | 09-Apr-25     | 5,000  | 7.80%     | 90   | 09-Apr-25      |
| ICICI Prudential MF\HSL\CP\24-25\0199                             | INE700G14MY2 | 15-Jan-25  | 16-Apr-25     | 25,000 | 8.05%     | 91   | 16-Apr-25      |
| ICICI Prudential MF\HSL\CP\24-25\0200                             | INE700G14MZ9 | 16-Jan-25  | 17-Apr-25     | 25,000 | 8.05%     | 91   | 17-Apr-25      |
| LTIMINDTREE LIMITED\HSL\CP\24-25\0201                             | INE700G14M29 | 16-Jan-25  | 17-Apr-25     | 2,500  | 8.05%     | 91   | 17-Apr-25      |
| MRS. THE SANDUR MANGANESE AND IRON ORES LTD\HSL\CP\24-25\0202     | INE700G14M29 | 17-Jan-25  | 17-Apr-25     | 1,000  | 7.90%     | 90   | 17-Apr-25      |
| Sundaram MF\HSL\CP\24-25\0203                                     | INE700G14NC6 | 21-Jan-25  | 22-Apr-25     | 5,000  | 8.03%     | 91   | 22-Apr-25      |
| Canara Robeco MF\HSL\CP\24-25\0204                                | INE700G14NC6 | 21-Jan-25  | 22-Apr-25     | 7,500  | 8.03%     | 91   | 22-Apr-25      |
| ICICI Prudential MF\HSL\CP\24-25\0205                             | INE700G14NC6 | 21-Jan-25  | 22-Apr-25     | 15,000 | 8.03%     | 91   | 22-Apr-25      |
| EDELWISS MF\HSL\CP\24-25\0206                                     | INE700G14NC6 | 21-Jan-25  | 22-Apr-25     | 5,000  | 8.03%     | 91   | 22-Apr-25      |
| UNION MF\HSL\CP\24-25\0207  | INE700G14NC6 | 21-Jan-25  | 22-Apr-25     | 2,500  | 8.03%     | 91   | 22-Apr-25      |
| L&T Technology Services Ltd\HSL\CP\24-25\0208                     | INE700G14NB8 | 22-Jan-25  | 23-Apr-25     | 2,500  | 8.03%     | 91   | 23-Apr-25      |
| HCL TECHNOLOGIES LIMITED\HSL\CP\24-25\0209                        | INE700G14NB8 | 22-Jan-25  | 23-Apr-25     | 2,500  | 8.03%     | 91   | 23-Apr-25      |
| Bajaj Finserv MF\HSL\CP\24-25\0210                                | INE700G14NB8 | 22-Jan-25  | 23-Apr-25     | 5,000  | 8.03%     | 91   | 23-Apr-25      |
| Bandhan MF\HSL\CP\24-25\0211                                      | INE700G14NB8 | 22-Jan-25  | 23-Apr-25     | 5,000  | 8.03%     | 91   | 23-Apr-25      |
| Tata MF\HSL\CP\24-25\0213   | INE700G14NB8 | 23-Jan-25  | 23-Apr-25     | 25,000 | 8.02%     | 90   | 23-Apr-25      |
| DEEPAK PHENOLICS LIMITED\HSL\CP\24-25\0212                        | INE700G14ND4 | 24-Jan-25  | 25-Apr-25     | 2,500  | 8.03%     | 91   | 25-Apr-25      |
| Invesco MF\HSL\CP\24-25\0214                                      | INE700G14MY2 | 24-Jan-25  | 16-Apr-25     | 10,000 | 8.02%     | 82   | 16-Apr-25      |
| DSP MF\HSL\CP\24-25\0215  | INE700G14NE2 | 04-Feb-25  | 06-May-25     | 12,500 | 7.82%     | 91   | 06-May-25      |
| ICICI Prudential MF\HSL\CP\24-25\0216                             | INE700G14NF9 | 05-Feb-25  | 07-May-25     | 15,000 | 7.82%     | 91   | 07-May-25      |
| LIC MF\HSL\CP\24-25\0217  | INE700G14NF9 | 05-Feb-25  | 07-May-25     | 10,000 | 7.82%     | 91   | 07-May-25      |
| DEEPAK PHENOLICS LIMITED\HSL\CP\24-25\0218                        | INE700G14NG7 | 10-Feb-25  | 13-May-25     | 12,500 | 7.72%     | 92   | 13-May-25      |
| ICICI Prudential MF\HSL\CP\24-25\0219                             | INE700G14NG7 | 11-Feb-25  | 13-May-25     | 40,000 | 7.89%     | 91   | 13-May-25      |
| Groww MF\HSL\CP\24-25\0220  | INE700G14NG7 | 11-Feb-25  | 13-May-25     | 500    | 7.89%     | 91   | 13-May-25      |
| DSP MF\HSL\CP\24-25\0221  | INE700G14NG7 | 11-Feb-25  | 13-May-25     | 25,000 | 7.89%     | 91   | 13-May-25      |
| Invesco MF\HSL\CP\24-25\0222                                      | INE700G14NG7 | 11-Feb-25  | 13-May-25     | 5,000  | 7.89%     | 91   | 13-May-25      |
| ENTERTAINMENT NETWORK INDIA LTD\HSL\CP\24-25\0223                 | INE700G14NH5 | 12-Feb-25  | 14-May-25     | 1,000  | 7.89%     | 91   | 14-May-25      |
| RCCPL PRIVATE LTD.\HSL\CP\24-25\0224                              | INE700G14NH5 | 12-Feb-25  | 14-May-25     | 5,000  | 7.85%     | 91   | 14-May-25      |
| MRS. THE SANDUR MANGANESE AND IRON ORES LTD\HSL\CP\24-25\0225     | INE700G14NH5 | 12-Feb-25  | 14-May-25     | 1,500  | 7.85%     | 91   | 14-May-25      |
| Bandhan MF\HSL\CP\24-25\0226                                      | INE700G14NH5 | 12-Feb-25  | 14-May-25     | 700    | 7.85%     | 91   | 14-May-25      |
| BANK OF INDIA MF\HSL\CP\24-25\0227                                | INE700G14NH5 | 12-Feb-25  | 14-May-25     | 5,000  | 7.85%     | 91   | 14-May-25      |
| Baroda MF\HSL\CP\24-25\0228                                       | INE700G14NH5 | 12-Feb-25  | 14-May-25     | 20,000 | 7.85%     | 91   | 14-May-25      |
| ICICI Prudential MF\HSL\CP\24-25\0229                             | INE700G14NH5 | 12-Feb-25  | 14-May-25     | 20,000 | 7.85%     | 91   | 14-May-25      |
| BANK OF INDIA MF\HSL\CP\24-25\0230                                | INE700G14NH5 | 12-Feb-25  | 14-May-25     | 2,500  | 7.85%     | 91   | 14-May-25      |
| DSP MF\HSL\CP\24-25\0231  | INE700G14NI3 | 13-Feb-25  | 15-May-25     | 7,500  | 7.84%     | 91   | 15-May-25      |
| White Oak MF\HSL\CP\24-25\0232                                    | INE700G14NI3 | 13-Feb-25  | 15-May-25     | 1,800  | 7.84%     | 91   | 15-May-25      |
| White Oak MF\HSL\CP\24-25\0233                                    | INE700G14NI3 | 13-Feb-25  | 15-May-25     | 700    | 7.84%     | 91   | 15-May-25      |
| White Oak MF\HSL\CP\24-25\0234                                    | INE700G14NI3 | 13-Feb-25  | 15-May-25     | 500    | 7.84%     | 91   | 15-May-25      |
| Axis MF\HSL\CP\24-25\0235   | INE700G14NI3 | 13-Feb-25  | 15-May-25     | 15,000 | 7.84%     | 91   | 15-May-25      |
| Bandhan MF\HSL\CP\24-25\0236                                      | INE700G14NJ1 | 25-Feb-25  | 27-May-25     | 20,000 | 7.75%     | 91   | 27-May-25      |
| UTI MF\HSL\CP\24-25\0237  | INE700G14NL7 | 04-Mar-25  | 03-Jun-25     | 20,000 | 7.85%     | 91   | 03-Jun-25      |
| Mahindra Manulife MF\HSL\CP\24-25\0238                            | INE700G14NL7 | 04-Mar-25  | 03-Jun-25     | 2,500  | 7.85%     | 91   | 03-Jun-25      |
| Kotak Mahindra MF\HSL\CP\24-25\0239                               | INE700G14NL7 | 04-Mar-25  | 03-Jun-25     | 15,000 | 7.85%     | 91   | 03-Jun-25      |
| UTI MF\HSL\CP\24-25\0240  | INE700G14NN3 | 05-Mar-25  | 04-Jun-25     | 20,000 | 7.87%     | 91   | 04-Jun-25      |
| DSP MF\HSL\CP\24-25\0241  | INE700G14NN3 | 05-Mar-25  | 04-Jun-25     | 20,000 | 7.87%     | 91   | 04-Jun-25      |
| ICICI Prudential MF\HSL\CP\24-25\0242                             | INE700G14NN3 | 05-Mar-25  | 04-Jun-25     | 15,000 | 7.87%     | 91   | 04-Jun-25      |
| ZYDUS LIFESCIENCES LIMITED\HSL\CP\24-25\0243                      | INE700G14NO1 | 07-Mar-25  | 04-Apr-25     | 10,000 | 7.81%     | 28   | 04-Apr-25      |
| Mirae MF\HSL\CP\24-25\0244  | INE700G14NM5 | 07-Mar-25  | 06-Jun-25     | 10,000 | 7.87%     | 91   | 06-Jun-25      |
| ADITYA BIRLA MF\HSL\CP\24-25\0245                                 | INE700G14NM5 | 07-Mar-25  | 06-Jun-25     | 15,000 | 7.87%     | 91   | 06-Jun-25      |
| ICICI Prudential MF\HSL\CP\24-25\0246                             | INE700G14NM5 | 07-Mar-25  | 06-Jun-25     | 17,500 | 7.89%     | 91   | 06-Jun-25      |
| SBI MF\HSL\CP\24-25\0247  | INE700G14NP8 | 10-Mar-25  | 09-Jun-25     | 50,000 | 7.89%     | 91   | 09-Jun-25      |
| Kotak Mahindra MF\HSL\CP\24-25\0248                               | INE700G14NP8 | 10-Mar-25  | 09-Jun-25     | 30,000 | 7.89%     | 91   | 09-Jun-25      |
| Canara Robeco MF\HSL\CP\24-25\0249                                | INE700G14NQ6 | 11-Mar-25  | 10-Jun-25     | 10,000 | 7.89%     | 91   | 10-Jun-25      |
| Nippon MF\HSL\CP\24-25\0250                                       | INE700G14NQ6 | 11-Mar-25  | 10-Jun-25     | 30,000 | 7.89%     | 91   | 10-Jun-25      |
| HSBC MF\HSL\CP\24-25\0251   | INE700G14NQ6 | 11-Mar-25  | 10-Jun-25     | 30,000 | 7.89%     | 91   | 10-Jun-25      |
| LTIMINDTREE LIMITED\HSL\CP\24-25\0252                             | INE700G14NR4 | 12-Mar-25  | 11-Jun-25     | 2,500  | 7.89%     | 91   | 11-Jun-25      |
| Axis MF\HSL\CP\24-25\0253   | INE700G14NR4 | 12-Mar-25  | 11-Jun-25     | 25,000 | 7.88%     | 91   | 11-Jun-25      |
| BHORUKA SUPPLY CHAIN SOLUTIONS HOLDINGS LIMITED\HSL\CP\24-25\0254 | INE700G14NS2 | 13-Mar-25  | 12-Jun-25     | 2,500  | 7.87%     | 91   | 12-Jun-25      |
| Groww MF\HSL\CP\24-25\0255  | INE700G14NS2 | 13-Mar-25  | 12-Jun-25     | 1,000  | 7.88%     | 91   | 12-Jun-25      |
| UNION MF\HSL\CP\24-25\0256  | INE700G14NT0 | 17-Mar-25  | 16-Jun-25     | 5,000  | 7.92%     | 91   | 16-Jun-25      |
| DEEPAK PHENOLICS LIMITED\HSL\CP\24-25\0257                        | INE700G14NT0 | 17-Mar-25  | 16-Jun-25     | 5,000  | 7.92%     | 91   | 16-Jun-25      |
| SBI MF\HSL\CP\24-25\0258  | INE700G14NU8 | 18-Mar-25  | 17-Jun-25     | 50,000 | 7.92%     | 91   | 17-Jun-25      |
| Canara Robeco MF\HSL\CP\24-25\0259                                | INE700G14NU8 | 18-Mar-25  | 17-Jun-25     | 10,000 | 7.92%     | 91   | 17-Jun-25      |
| Mirae MF\HSL\CP\24-25\0260  | INE700G14NU8 | 21-Mar-25  | 17-Jun-25     | 15,000 | 7.90%     | 88   | 17-Jun-25      |
| UNION MF\HSL\CP\24-25\0261  | INE700G14NU8 | 21-Mar-25  | 17-Jun-25     | 2,500  | 7.90%     | 88   | 17-Jun-25      |
| UNION MF\HSL\CP\24-25\0262  | INE700G14NU8 | 21-Mar-25  | 17-Jun-25     | 1,500  | 7.90%     | 88   | 17-Jun-25      |
| SBI MF\HSL\CP\25-26\001   | INE700G14NV6 | 07-Apr-25  | 27-Jun-25     | 30,000 | 7.30%     | 81   | 27-Jun-25      |

**HDFC Securities Limited**

**Details of Commercial Papers matured during the quarter and nine months ended 31 December 2025**

(₹ in lacs)

| Name   | ISIN         | Issue Date | Maturity Date | Amount | Rate p.a. | Days | Repayment date |
|--|--------------|------------|---------------|--------|-----------|------|----------------|
| Sundaram MF\HSL\CP\25-26\002   | INE700G14NW4 | 16-Apr-25  | 15-Jul-25     | 7,500  | 6.84%     | 90   | 15-Jul-25      |
| Mirae MF\HSL\CP\25-26\003  | INE700G14NW4 | 16-Apr-25  | 15-Jul-25     | 10,000 | 6.84%     | 90   | 15-Jul-25      |
| Kotak Mahindra MF\HSL\CP\25-26\004   | INE700G14NW4 | 16-Apr-25  | 15-Jul-25     | 20,000 | 6.84%     | 90   | 15-Jul-25      |
| ICICI Prudential MF\HSL\CP\25-26\005   | INE700G14NX2 | 17-Apr-25  | 17-Jul-25     | 25,000 | 6.83%     | 91   | 17-Jul-25      |
| Mirae MF\HSL\CP\25-26\006  | INE700G14NX2 | 17-Apr-25  | 17-Jul-25     | 10,000 | 6.83%     | 91   | 17-Jul-25      |
| DSP MF\HSL\CP\25-26\007  | INE700G14NZ7 | 23-Apr-25  | 23-Jul-25     | 15,000 | 6.87%     | 91   | 23-Jul-25      |
| UNION MF\HSL\CP\25-26\008  | INE700G14NZ7 | 23-Apr-25  | 23-Jul-25     | 5,000  | 6.87%     | 91   | 23-Jul-25      |
| LIC MF\HSL\CP\25-26\009  | INE700G14NZ7 | 23-Apr-25  | 23-Jul-25     | 10,000 | 6.87%     | 91   | 23-Jul-25      |
| Mirae MF\HSL\CP\25-26\0010   | INE700G14NZ7 | 23-Apr-25  | 23-Jul-25     | 10,000 | 6.87%     | 91   | 23-Jul-25      |
| Lupin Limited\HSL\CP\25-26\0011  | INE700G14OA8 | 24-Apr-25  | 24-Jul-25     | 5,000  | 6.87%     | 91   | 24-Jul-25      |
| HSBC MF\HSL\CP\25-26\0012  | INE700G14OA8 | 24-Apr-25  | 24-Jul-25     | 30,000 | 6.87%     | 91   | 24-Jul-25      |
| Sundaram Alternative Opportunities Series - High Yield Secured Real Estate Fund III\HS | INE700G14OA8 | 30-Apr-25  | 24-Jul-25     | 2,500  | 6.78%     | 85   | 24-Jul-25      |
| ZYDUS LIFESCIENCES LIMITED\HSL\CP\25-26\0014   | INE700G14OB6 | 02-May-25  | 01-Jul-25     | 10,000 | 6.70%     | 60   | 01-Jul-25      |
| DEEPAK PHENOLICS LIMITED\HSL\CP\25-26\0015   | INE700G14OC4 | 02-May-25  | 01-Aug-25     | 7,500  | 6.78%     | 91   | 01-Aug-25      |
| Bajaj Finserv MF\HSL\CP\25-26\0016   | INE700G14OE0 | 13-May-25  | 11-Aug-25     | 2,500  | 6.86%     | 90   | 11-Aug-25      |
| Bajaj Finance Limited\HSL\CP\25-26\0017  | INE700G14OE0 | 13-May-25  | 11-Aug-25     | 50,000 | 6.86%     | 90   | 11-Aug-25      |
| DEEPAK PHENOLICS LIMITED\HSL\CP\25-26\0018   | INE700G14OE0 | 13-May-25  | 11-Aug-25     | 12,500 | 6.86%     | 90   | 11-Aug-25      |
| Bandhan MF\HSL\CP\25-26\0019   | INE700G14OF7 | 13-May-25  | 12-Aug-25     | 25,000 | 6.86%     | 91   | 12-Aug-25      |
| Groww MF\HSL\CP\25-26\0020   | INE700G14OF7 | 13-May-25  | 12-Aug-25     | 1,000  | 6.84%     | 91   | 12-Aug-25      |
| BANK OF INDIA MF\HSL\CP\25-26\0021   | INE700G14OF7 | 13-May-25  | 12-Aug-25     | 5,000  | 6.84%     | 91   | 12-Aug-25      |
| Kotak Mahindra MF\HSL\CP\25-26\0022  | INE700G14OF7 | 13-May-25  | 12-Aug-25     | 20,000 | 6.86%     | 91   | 12-Aug-25      |
| DSP MF\HSL\CP\25-26\0023   | INE700G14OG5 | 14-May-25  | 13-Aug-25     | 20,000 | 6.84%     | 91   | 13-Aug-25      |
| White Oak MF\HSL\CP\25-26\0024   | INE700G14OG5 | 15-May-25  | 13-Aug-25     | 3,000  | 6.84%     | 90   | 13-Aug-25      |
| White Oak MF\HSL\CP\25-26\0025   | INE700G14OG5 | 15-May-25  | 13-Aug-25     | 1,000  | 6.84%     | 90   | 13-Aug-25      |
| Sundaram MF\HSL\CP\25-26\0026  | INE700G14OG5 | 16-May-25  | 13-Aug-25     | 10,000 | 6.82%     | 89   | 13-Aug-25      |
| ICICI Prudential MF\HSL\CP\25-26\0027  | INE700G14OI1 | 21-May-25  | 19-Aug-25     | 17,500 | 6.70%     | 90   | 19-Aug-25      |
| Mirae MF\HSL\CP\25-26\0028   | INE700G14OI1 | 21-May-25  | 19-Aug-25     | 5,000  | 6.70%     | 90   | 19-Aug-25      |
| Axis MF\HSL\CP\24-25\0029  | INE700G14OJ9 | 21-May-25  | 20-Aug-25     | 20,000 | 6.68%     | 91   | 20-Aug-25      |
| Bandhan MF\HSL\CP\25-26\0030   | INE700G14OK7 | 27-May-25  | 26-Aug-25     | 20,000 | 6.56%     | 91   | 26-Aug-25      |
| LIC MF\HSL\CP\25-26\0031   | INE700G14OK7 | 27-May-25  | 26-Aug-25     | 5,000  | 6.56%     | 91   | 26-Aug-25      |
| Canara Robeco MF\HSL\CP\25-26\0032   | INE700G14ON1 | 30-May-25  | 29-Aug-25     | 10,000 | 6.58%     | 91   | 29-Aug-25      |
| Franklin MF\HSL\CP\25-26\0033  | INE700G14ON1 | 30-May-25  | 29-Aug-25     | 5,000  | 6.58%     | 91   | 29-Aug-25      |
| SBI MF\HSL\CP\25-26\0034   | INE700G14OO9 | 03-Jun-25  | 02-Sep-25     | 25,000 | 6.55%     | 91   | 02-Sep-25      |
| Bajaj Finserv MF\HSL\CP\25-26\0035   | INE700G14OL5 | 04-Jun-25  | 03-Sep-25     | 5,000  | 6.55%     | 91   | 03-Sep-25      |
| SBI MF\HSL\CP\25-26\0036   | INE700G14OL5 | 04-Jun-25  | 03-Sep-25     | 25,000 | 6.55%     | 91   | 03-Sep-25      |
| SBI MF\HSL\CP\25-26\0037   | INE700G14OM3 | 05-Jun-25  | 04-Sep-25     | 50,000 | 6.55%     | 91   | 04-Sep-25      |
| Nippon MF\HSL\CP\24-25\0038  | INE700G14OM3 | 06-Jun-25  | 04-Sep-25     | 25,000 | 6.55%     | 90   | 04-Sep-25      |
| SBI MF\HSL\CP\25-26\0039   | INE700G14OQ4 | 09-Jun-25  | 08-Sep-25     | 50,000 | 6.49%     | 91   | 08-Sep-25      |
| Sundaram MF\HSL\CP\25-26\0040  | INE700G14OQ4 | 09-Jun-25  | 08-Sep-25     | 5,000  | 6.49%     | 91   | 08-Sep-25      |
| Tata MF\HSL\CP\25-26\0041  | INE700G14OQ4 | 09-Jun-25  | 08-Sep-25     | 25,000 | 6.20%     | 91   | 08-Sep-25      |
| Mirae MF\HSL\CP\25-26\0042   | INE700G14OQ4 | 09-Jun-25  | 08-Sep-25     | 15,000 | 6.30%     | 91   | 08-Sep-25      |
| ICICI Prudential MF\HSL\CP\25-26\0043  | INE700G14OP6 | 10-Jun-25  | 09-Sep-25     | 50,000 | 6.46%     | 91   | 09-Sep-25      |
| HSBC MF\HSL\CP\25-26\0044  | INE700G14OR2 | 11-Jun-25  | 10-Sep-25     | 30,000 | 6.20%     | 91   | 10-Sep-25      |
| Axis MF\HSL\CP\24-25\0045  | INE700G14OS0 | 12-Jun-25  | 11-Sep-25     | 40,000 | 6.29%     | 91   | 11-Sep-25      |
| Canara Robeco MF\HSL\CP\25-26\0046   | INE700G14OS0 | 12-Jun-25  | 11-Sep-25     | 7,500  | 6.29%     | 91   | 11-Sep-25      |
| SBI MF\HSL\CP\25-26\0047   | INE700G14OT8 | 16-Jun-25  | 15-Sep-25     | 20,000 | 6.35%     | 91   | 15-Sep-25      |
| Nippon MF\HSL\CP\24-25\0048  | INE700G14OT8 | 16-Jun-25  | 15-Sep-25     | 20,000 | 6.35%     | 91   | 15-Sep-25      |
| Canara Robeco MF\HSL\CP\25-26\0049   | INE700G14OT8 | 16-Jun-25  | 15-Sep-25     | 10,000 | 6.35%     | 91   | 15-Sep-25      |
| Nippon MF\HSL\CP\24-25\0050  | INE700G14OU6 | 17-Jun-25  | 16-Sep-25     | 30,000 | 6.35%     | 91   | 16-Sep-25      |
| UTI MF\HSL\CP\24-25\0051   | INE700G14OU6 | 17-Jun-25  | 16-Sep-25     | 20,000 | 6.35%     | 91   | 16-Sep-25      |
| ICICI Prudential MF\HSL\CP\25-26\0052  | INE700G14OV4 | 19-Jun-25  | 18-Sep-25     | 20,000 | 6.31%     | 91   | 18-Sep-25      |
| ZYDUS HEALTHCARE LIMITED\HSL\CP\25-26\0053   | INE700G14OX0 | 02-Jul-25  | 31-Jul-25     | 25,000 | 6.30%     | 29   | 31-Jul-25      |
| ZYDUS ANIMAL HEALTH AND INVESTMENTS LIMITED\HSL\CP\25-26\0054                          | INE700G14OX0 | 02-Jul-25  | 31-Jul-25     | 5,000  | 6.30%     | 29   | 31-Jul-25      |
| ZYDUS HEALTHCARE LIMITED\HSL\CP\25-26\0069   | INE700G14OK7 | 31-Jul-25  | 26-Aug-25     | 10,000 | 6.15%     | 26   | 26-Aug-25      |
| Bajaj Finance Limited \HSL\CP\25-26\0095   | INE700G14PT5 | 09-Sep-25  | 26-Sep-25     | 35,000 | 6.35%     | 17   | 26-Sep-25      |
| Satin Creditcare Network Ltd \HSL\CP\25-26\0096  | INE700G14PT5 | 09-Sep-25  | 26-Sep-25     | 5,000  | 6.35%     | 17   | 26-Sep-25      |
| MAHINDRA & MAHINDRA FINANCIAL SERVICES LTD \HSL\CP\25-26\0097                          | INE700G14PU3 | 09-Sep-25  | 29-Sep-25     | 20,000 | 6.35%     | 20   | 29-Sep-25      |
| Lupin Limited \HSL\CP\25-26\0098   | INE700G14PU3 | 09-Sep-25  | 29-Sep-25     | 10,000 | 6.35%     | 20   | 29-Sep-25      |
| GMR HYDERABAD INTERNATIONAL AIRPORT LIMITED\HSL\CP\25-26\00102                         | INE700G14PU3 | 10-Sep-25  | 29-Sep-25     | 5,000  | 6.35%     | 19   | 29-Sep-25      |
| Zepto Private Limited\HSL\CP\25-26\00103   | INE700G14PU3 | 10-Sep-25  | 29-Sep-25     | 5,000  | 6.35%     | 19   | 29-Sep-25      |
| Bajaj Finance Limited \HSL\CP\25-26\00106  | INE700G14PU3 | 11-Sep-25  | 29-Sep-25     | 15,000 | 6.35%     | 18   | 29-Sep-25      |
| Axis MF\HSL\CP\24-25\0055  | INE700G14OY8 | 11-Jul-25  | 28-Oct-25     | 20,000 | 6.35%     | 109  | 28-Oct-25      |
| Nippon MF\HSL\CP\24-25\0056  | INE700G14OZ5 | 15-Jul-25  | 10-Oct-25     | 22,500 | 6.30%     | 87   | 10-Oct-25      |
| Bandhan MF\HSL\CP\25-26\0057   | INE700G14PA5 | 15-Jul-25  | 14-Oct-25     | 15,000 | 6.30%     | 91   | 14-Oct-25      |
| ICICI Prudential MF\HSL\CP\25-26\0058  | INE700G14PB3 | 17-Jul-25  | 16-Oct-25     | 20,000 | 6.28%     | 91   | 16-Oct-25      |
| DSP MF\HSL\CP\25-26\0059   | INE700G14PB3 | 17-Jul-25  | 16-Oct-25     | 15,000 | 6.28%     | 91   | 16-Oct-25      |

HDFC Securities Limited

Details of Commercial Papers matured during the quarter and nine months ended 31 December 2025

(₹ in lacs)

| Name   | ISIN         | Issue Date | Maturity Date | Amount | Rate p.a. | Days | Repayment date |
|--|--------------|------------|---------------|--------|-----------|------|----------------|
| DSP MF\HSL\CP\25-26\0060                                       | INE700G14PE7 | 23-Jul-25  | 20-Oct-25     | 40,000 | 6.29%     | 89   | 20-Oct-25      |
| DSP MF\HSL\CP\25-26\0061                                       | INE700G14PE7 | 23-Jul-25  | 20-Oct-25     | 15,000 | 6.29%     | 89   | 20-Oct-25      |
| UNION MF\HSL\CP\25-26\0062                                     | INE700G14PD9 | 24-Jul-25  | 23-Oct-25     | 5,000  | 6.29%     | 91   | 23-Oct-25      |
| Lupin Limited\HSL\CP\25-26\0063                                | INE700G14PD9 | 24-Jul-25  | 23-Oct-25     | 5,000  | 6.29%     | 91   | 23-Oct-25      |
| ICICI Prudential MF\HSL\CP\25-26\0064                          | INE700G14PD9 | 24-Jul-25  | 23-Oct-25     | 10,000 | 6.29%     | 91   | 23-Oct-25      |
| Jio BlackRock MF\HSL\CP\25-26\0065                             | INE700G14PC1 | 28-Jul-25  | 27-Oct-25     | 15,000 | 6.29%     | 91   | 27-Oct-25      |
| Baroda MF\HSL\CP\25-26\0066                                    | INE700G14PF4 | 30-Jul-25  | 29-Oct-25     | 20,000 | 6.29%     | 91   | 29-Oct-25      |
| EDELWISS MF\HSL\CP\25-26\0067                                  | INE700G14PE7 | 31-Jul-25  | 20-Oct-25     | 10,000 | 6.33%     | 81   | 20-Oct-25      |
| Bajaj Finserv MF\HSL\CP\25-26\0068                             | INE700G14OY8 | 31-Jul-25  | 28-Oct-25     | 2,500  | 6.33%     | 89   | 28-Oct-25      |
| ICICI Prudential MF\HSL\CP\25-26\0070                          | INE700G14PG2 | 11-Aug-25  | 10-Nov-25     | 25,000 | 6.34%     | 91   | 10-Nov-25      |
| Bandhan MF\HSL\CP\25-26\0071                                   | INE700G14PG2 | 11-Aug-25  | 10-Nov-25     | 30,000 | 6.34%     | 91   | 10-Nov-25      |
| EDELWISS MF\HSL\CP\25-26\0072                                  | INE700G14PG2 | 11-Aug-25  | 10-Nov-25     | 5,000  | 6.34%     | 91   | 10-Nov-25      |
| Axis MF\HSL\CP\25-26\0073                                      | INE700G14PJ6 | 12-Aug-25  | 11-Nov-25     | 25,000 | 6.34%     | 91   | 11-Nov-25      |
| Sundaram MF\HSL\CP\25-26\0074                                  | INE700G14PJ6 | 12-Aug-25  | 11-Nov-25     | 5,000  | 6.34%     | 91   | 11-Nov-25      |
| ITI MF\HSL\CP\25-26\0075                                       | INE700G14PJ6 | 12-Aug-25  | 11-Nov-25     | 500    | 6.34%     | 91   | 11-Nov-25      |
| White Oak MF\HSL\CP\25-26\0076                                 | INE700G14PI8 | 13-Aug-25  | 12-Nov-25     | 3,000  | 6.34%     | 91   | 12-Nov-25      |
| HSBC MF\HSL\CP\25-26\0077                                      | INE700G14PI8 | 13-Aug-25  | 12-Nov-25     | 15,000 | 6.34%     | 91   | 12-Nov-25      |
| Sundaram MF\HSL\CP\25-26\0078                                  | INE700G14PH0 | 14-Aug-25  | 13-Nov-25     | 5,000  | 6.34%     | 91   | 13-Nov-25      |
| Nippon MF\HSL\CP\25-26\0079                                    | INE700G14PH0 | 14-Aug-25  | 13-Nov-25     | 20,000 | 6.34%     | 91   | 13-Nov-25      |
| HSBC MF\HSL\CP\25-26\0080                                      | INE700G14PL2 | 20-Aug-25  | 19-Nov-25     | 30,000 | 6.33%     | 91   | 19-Nov-25      |
| Axis MF\HSL\CP\25-26\0081                                      | INE700G14PL2 | 20-Aug-25  | 19-Nov-25     | 20,000 | 6.33%     | 91   | 19-Nov-25      |
| MRS. THE SANDUR MANGANESE AND IRON ORES LTD\HSL\CP\25-26\0082  | INE700G14PM0 | 26-Aug-25  | 25-Nov-25     | 1,500  | 6.33%     | 91   | 25-Nov-25      |
| Kotak Mahindra MF\HSL\CP\25-26\0083                            | INE700G14PM0 | 26-Aug-25  | 25-Nov-25     | 10,000 | 6.38%     | 91   | 25-Nov-25      |
| LIC MF\HSL\CP\25-26\0084                                       | INE700G14PM0 | 26-Aug-25  | 25-Nov-25     | 10,000 | 6.38%     | 91   | 25-Nov-25      |
| DSP MF\HSL\CP\25-26\0085                                       | INE700G14PN8 | 28-Aug-25  | 27-Nov-25     | 15,000 | 6.38%     | 91   | 27-Nov-25      |
| ZYDUS HEALTHCARE LIMITED\HSL\CP\25-26\00117                    | INE700G14QA3 | 18-Sep-25  | 17-Oct-25     | 10,000 | 6.50%     | 29   | 17-Oct-25      |
| EDELWISS MF\HSL\CP\25-26\0086                                  | INE700G14P06 | 02-Sep-25  | 02-Dec-25     | 5,000  | 6.43%     | 91   | 02-Dec-25      |
| Axis MF\HSL\CP\25-26\0087                                      | INE700G14P06 | 02-Sep-25  | 02-Dec-25     | 20,000 | 6.52%     | 91   | 02-Dec-25      |
| SBI MF\HSL\CP\25-26\0088                                       | INE700G14PQ1 | 03-Sep-25  | 03-Dec-25     | 50,000 | 6.52%     | 91   | 03-Dec-25      |
| UTI MF\HSL\CP\25-26\0089                                       | INE700G14PQ1 | 03-Sep-25  | 03-Dec-25     | 20,000 | 6.52%     | 91   | 03-Dec-25      |
| Kotak Mahindra MF\HSL\CP\25-26\0090                            | INE700G14PP3 | 04-Sep-25  | 04-Dec-25     | 30,000 | 6.52%     | 91   | 04-Dec-25      |
| Nippon MF\HSL\CP\25-26\0091                                    | INE700G14PS7 | 09-Sep-25  | 09-Dec-25     | 20,000 | 6.52%     | 91   | 09-Dec-25      |
| Bajaj Finserv MF\HSL\CP\25-26\0092                             | INE700G14PS7 | 09-Sep-25  | 09-Dec-25     | 7,500  | 6.60%     | 91   | 09-Dec-25      |
| Bandhan MF\HSL\CP\25-26\0093                                   | INE700G14PS7 | 09-Sep-25  | 09-Dec-25     | 5,000  | 6.60%     | 91   | 09-Dec-25      |
| Canara Robeco MF\HSL\CP\25-26\0094                             | INE700G14PS7 | 09-Sep-25  | 09-Dec-25     | 10,000 | 6.60%     | 91   | 09-Dec-25      |
| Kotak Mahindra MF\HSL\CP\25-26\0099                            | INE700G14PS7 | 09-Sep-25  | 09-Dec-25     | 20,000 | 6.66%     | 91   | 09-Dec-25      |
| BANK OF INDIA MF\HSL\CP\25-26\00100                            | INE700G14PS7 | 09-Sep-25  | 09-Dec-25     | 7,500  | 6.66%     | 91   | 09-Dec-25      |
| Bajaj Finserv MF\HSL\CP\25-26\00101                            | INE700G14PS7 | 09-Sep-25  | 09-Dec-25     | 5,000  | 6.66%     | 91   | 09-Dec-25      |
| ICICI Prudential MF\HSL\CP\25-26\00104                         | INE700G14PV1 | 10-Sep-25  | 10-Dec-25     | 25,000 | 6.60%     | 91   | 10-Dec-25      |
| ICICI Prudential MF\HSL\CP\25-26\00107                         | INE700G14PX7 | 11-Sep-25  | 11-Dec-25     | 25,000 | 6.75%     | 91   | 11-Dec-25      |
| MRS. THE SANDUR MANGANESE AND IRON ORES LTD\HSL\CP\25-26\00105 | INE700G14PW9 | 10-Sep-25  | 15-Dec-25     | 2,500  | 6.65%     | 96   | 15-Dec-25      |
| Canara Robeco MF\HSL\CP\25-26\00108                            | INE700G14PW9 | 15-Sep-25  | 15-Dec-25     | 15,000 | 6.75%     | 91   | 15-Dec-25      |
| PGIM India Trustees Pvt Ltd.\HSL\CP\25-26\00109                | INE700G14PW9 | 15-Sep-25  | 15-Dec-25     | 2,500  | 6.75%     | 91   | 15-Dec-25      |
| LIC MF\HSL\CP\25-26\00110                                      | INE700G14PW9 | 15-Sep-25  | 15-Dec-25     | 10,000 | 6.72%     | 91   | 15-Dec-25      |
| Nippon MF\HSL\CP\25-26\00111                                   | INE700G14PW9 | 15-Sep-25  | 15-Dec-25     | 20,000 | 6.72%     | 91   | 15-Dec-25      |
| Invesco MF\HSL\CP\25-26\00112                                  | INE700G14PW9 | 15-Sep-25  | 15-Dec-25     | 5,000  | 6.72%     | 91   | 15-Dec-25      |
| Invesco MF\HSL\CP\25-26\00113                                  | INE700G14PW9 | 15-Sep-25  | 15-Dec-25     | 10,000 | 6.72%     | 91   | 15-Dec-25      |
| Aditya Birla MF\HSL\CP\25-26\00114                             | INE700G14PY5 | 16-Sep-25  | 16-Dec-25     | 40,000 | 6.72%     | 91   | 16-Dec-25      |
| ICICI Prudential MF\HSL\CP\25-26\00115                         | INE700G14PY5 | 16-Sep-25  | 16-Dec-25     | 10,000 | 6.72%     | 91   | 16-Dec-25      |
| LIC MF\HSL\CP\25-26\00138                                      | INE700G14PY5 | 30-Sep-25  | 16-Dec-25     | 5,000  | 6.73%     | 77   | 16-Dec-25      |
| Jio BlackRock MF\HSL\CP\25-26\00116                            | INE700G14PZ2 | 18-Sep-25  | 18-Dec-25     | 17,500 | 6.70%     | 91   | 18-Dec-25      |
| ICICI Prudential MF\HSL\CP\25-26\00121                         | INE700G14PZ2 | 23-Sep-25  | 18-Dec-25     | 10,000 | 6.55%     | 86   | 18-Dec-25      |
| TATA MF\HSL\CP\25-26\00122                                     | INE700G14PZ2 | 23-Sep-25  | 18-Dec-25     | 10,000 | 6.55%     | 86   | 18-Dec-25      |
| Sundaram MF\HSL\CP\25-26\00139                                 | INE700G14QF2 | 30-Sep-25  | 22-Dec-25     | 10,000 | 6.73%     | 83   | 22-Dec-25      |
| Franklin MF\HSL\CP\25-26\00118                                 | INE700G14QB1 | 23-Sep-25  | 23-Dec-25     | 5,000  | 6.55%     | 91   | 23-Dec-25      |
| Kotak Mahindra MF\HSL\CP\25-26\00119                           | INE700G14QB1 | 23-Sep-25  | 23-Dec-25     | 40,000 | 6.55%     | 91   | 23-Dec-25      |
| Kotak Mahindra MF\HSL\CP\25-26\00120                           | INE700G14QB1 | 23-Sep-25  | 23-Dec-25     | 15,000 | 6.55%     | 91   | 23-Dec-25      |
| HSBC MF\HSL\CP\25-26\00123                                     | INE700G14QC9 | 24-Sep-25  | 24-Dec-25     | 20,000 | 6.61%     | 91   | 24-Dec-25      |
| Kotak Mahindra MF\HSL\CP\25-26\00124                           | INE700G14QC9 | 24-Sep-25  | 24-Dec-25     | 40,000 | 6.61%     | 91   | 24-Dec-25      |
| ICICI Prudential MF\HSL\CP\25-26\00125                         | INE700G14QC9 | 24-Sep-25  | 24-Dec-25     | 5,000  | 6.61%     | 91   | 24-Dec-25      |
| Franklin MF\HSL\CP\25-26\00126                                 | INE700G14QC9 | 24-Sep-25  | 24-Dec-25     | 7,500  | 6.61%     | 91   | 24-Dec-25      |
| SBI MF\HSL\CP\25-26\00127                                      | INE700G14QC9 | 24-Sep-25  | 24-Dec-25     | 20,000 | 6.61%     | 91   | 24-Dec-25      |
| Bajaj Finance Limited\HSL\CP\25-26\00136                       | INE700G14QE5 | 29-Sep-25  | 26-Dec-25     | 35,000 | 6.75%     | 88   | 26-Dec-25      |
| Bajaj Finance Limited\HSL\CP\25-26\00137                       | INE700G14QE5 | 29-Sep-25  | 26-Dec-25     | 15,000 | 6.75%     | 88   | 26-Dec-25      |
| Sundaram MF\HSL\CP\25-26\00140                                 | INE700G14QJ4 | 30-Sep-25  | 29-Dec-25     | 9,500  | 6.73%     | 90   | 29-Dec-25      |
| Jio BlackRock MF\HSL\CP\25-26\00141                            | INE700G14QJ4 | 30-Sep-25  | 29-Dec-25     | 20,000 | 6.73%     | 90   | 29-Dec-25      |

**HDFC Securities Limited**

**Details of Commercial Papers matured during the quarter and nine months ended 31 December 2025**

(₹ in lacs)

| Name  | ISIN         | Issue Date | Maturity Date | Amount | Rate p.a. | Days | Repayment date |
|---|--------------|------------|---------------|--------|-----------|------|----------------|
| DEEPAK PHENOLICS LIMITED\HSL\CP\25-26\00142       | INE700G14QJ4 | 30-Sep-25  | 29-Dec-25     | 2,500  | 6.73%     | 90   | 29-Dec-25      |
| SATIN MF\HSL\CP\25-26\0144                        | INE700G14QG0 | 01-Oct-25  | 31-Oct-25     | 5,000  | 6.40%     | 30   | 31-Oct-25      |
| SUNDARAM FINANCE MF\HSL\CP\25-26\0145             | INE700G14QL0 | 03-Oct-25  | 24-Oct-25     | 25,000 | 6.40%     | 21   | 24-Oct-25      |
| MAHINDRA & MAHINDRA MF\HSL\CP\25-26\0146          | INE700G14PC1 | 10-Oct-25  | 27-Oct-25     | 30,000 | 6.37%     | 17   | 27-Oct-25      |
| Bajaj Finserv MF\HSL\CP\25-26\00147               | INE700G14QN6 | 16-Oct-25  | 17-Nov-25     | 10,000 | 6.52%     | 32   | 17-Nov-25      |
| DSP MF\HSL\CP\25-26\00148                         | INE700G14QN6 | 16-Oct-25  | 17-Nov-25     | 15,000 | 6.52%     | 32   | 17-Nov-25      |
| GMR Goa International Airport\HSL\CP\25-26\00149  | INE700G14QN6 | 16-Oct-25  | 17-Nov-25     | 2,500  | 6.52%     | 32   | 17-Nov-25      |
| Canara Robeco MF\HSL\CP\25-26\00150               | INE700G14QN6 | 16-Oct-25  | 17-Nov-25     | 15,000 | 6.52%     | 32   | 17-Nov-25      |
| Delhi Airport Parking Services\HSL\CP\25-26\00151 | INE700G14QN6 | 16-Oct-25  | 17-Nov-25     | 5,000  | 6.52%     | 32   | 17-Nov-25      |
| Sundaram Finance\HSL\CP\25-26\00159               | INE700G14QN6 | 27-Oct-25  | 17-Nov-25     | 15,000 | 6.55%     | 21   | 17-Nov-25      |
| SBI MF\HSL\CP\25-26\00160                         | INE700G14PN8 | 27-Oct-25  | 27-Nov-25     | 50,000 | 6.55%     | 31   | 27-Nov-25      |

**Details of Commercial Papers as at 31 December 2025**

(₹ in lacs)

| Name  | ISIN         | Issue Date | Maturity Date | Amount | Rate p.a. | Days |
|---|--------------|------------|---------------|--------|-----------|------|
| HSBC MF\HSL\CP\25-26\00143                                    | INE700G14QK2 | 30-Sep-25  | 23-Feb-26     | 10,000 | 6.82%     | 146  |
| ICICI Prudential Ltd\HSL\CP\25-26\00135                       | INE700G14QH8 | 26-Sep-25  | 05-Mar-26     | 5,000  | 6.82%     | 160  |
| Baroda MF\HSL\CP\25-26\00128                                  | INE700G14QD7 | 25-Sep-25  | 13-Mar-26     | 7,500  | 6.82%     | 169  |
| DSP MF\HSL\CP\25-26\00129                                     | INE700G14QD7 | 25-Sep-25  | 13-Mar-26     | 7,500  | 6.82%     | 169  |
| Axis MF\HSL\CP\25-26\00130                                    | INE700G14QD7 | 25-Sep-25  | 13-Mar-26     | 3,500  | 6.82%     | 169  |
| Axis MF\HSL\CP\25-26\00131                                    | INE700G14QD7 | 25-Sep-25  | 13-Mar-26     | 6,500  | 6.82%     | 169  |
| Invesco MF\HSL\CP\25-26\00132                                 | INE700G14QD7 | 25-Sep-25  | 13-Mar-26     | 5,000  | 6.82%     | 169  |
| LIC MF\HSL\CP\25-26\00133                                     | INE700G14QD7 | 25-Sep-25  | 13-Mar-26     | 5,000  | 6.82%     | 169  |
| Lupin Ltd\HSL\CP\25-26\00134                                  | INE700G14QI6 | 26-Sep-25  | 25-Mar-26     | 5,000  | 6.82%     | 180  |
| Lupin Limited\HSL\CP\25-26\00152                              | INE700G14QM8 | 16-Oct-25  | 15-Jan-26     | 5,000  | 6.68%     | 91   |
| Tata MF\HSL\CP\25-26\00153                                    | INE700G14QM8 | 16-Oct-25  | 15-Jan-26     | 50,000 | 6.68%     | 91   |
| Lupin Limited\HSL\CP\25-26\00154                              | INE700G14QQ4 | 17-Oct-25  | 09-Jan-26     | 10,000 | 6.68%     | 84   |
| DSP MF\HSL\CP\25-26\00155                                     | INE700G14QQ9 | 24-Oct-25  | 22-Jan-26     | 25,000 | 6.75%     | 90   |
| MIRAE MF\HSL\CP\25-26\00156                                   | INE700G14QQ9 | 24-Oct-25  | 22-Jan-26     | 25,000 | 6.75%     | 90   |
| EDELWISS MF\HSL\CP\25-26\00157                                | INE700G14QQ9 | 24-Oct-25  | 22-Jan-26     | 7,500  | 6.75%     | 90   |
| ICICI Prudential MF\HSL\CP\25-26\00158                        | INE700G14QQ9 | 24-Oct-25  | 22-Jan-26     | 25,000 | 6.75%     | 90   |
| ICICI Prudential MF\HSL\CP\25-26\00161                        | INE700G14QR7 | 27-Oct-25  | 23-Jan-26     | 10,000 | 6.75%     | 88   |
| Bajaj Finserv MF\HSL\CP\25-26\00162                           | INE700G14QS5 | 29-Oct-25  | 28-Jan-26     | 5,000  | 6.75%     | 91   |
| HSBC MF\HSL\CP\25-26\00163                                    | INE700G14QS5 | 29-Oct-25  | 28-Jan-26     | 10,000 | 6.75%     | 91   |
| BANDHAN MF\HSL\CP\25-26\00164                                 | INE700G14QT3 | 07-Nov-25  | 06-Feb-26     | 25,000 | 6.70%     | 91   |
| Franklin MF\HSL\CP\25-26\00165                                | INE700G14QT3 | 07-Nov-25  | 06-Feb-26     | 2,500  | 6.70%     | 91   |
| UTI MF\HSL\CP\25-26\00166                                     | INE700G14QT3 | 07-Nov-25  | 06-Feb-26     | 20,000 | 6.70%     | 91   |
| Tata MF\HSL\CP\25-26\00167                                    | INE700G14QT3 | 07-Nov-25  | 06-Feb-26     | 25,000 | 6.70%     | 91   |
| UNION MF\HSL\CP\25-26\00168                                   | INE700G14QX5 | 11-Nov-25  | 10-Feb-26     | 5,000  | 6.70%     | 91   |
| Axis MF\HSL\CP\25-26\00169                                    | INE700G14QX5 | 11-Nov-25  | 10-Feb-26     | 30,000 | 6.65%     | 91   |
| NIPPON MF\HSL\CP\25-26\00170                                  | INE700G14QW7 | 12-Nov-25  | 11-Feb-26     | 30,000 | 6.70%     | 91   |
| Paragh Parikh MF\HSL\CP\25-26\00171                           | INE700G14QW7 | 12-Nov-25  | 11-Feb-26     | 10,000 | 6.65%     | 91   |
| Sundaram MF\HSL\CP\25-26\00172                                | INE700G14QU1 | 13-Nov-25  | 12-Feb-26     | 7,500  | 6.70%     | 91   |
| ICICI Prudential MF\HSL\CP\25-26\00173                        | INE700G14QU1 | 13-Nov-25  | 12-Feb-26     | 50,000 | 6.65%     | 91   |
| Baroda MF\HSL\CP\25-26\00174                                  | INE700G14QU1 | 13-Nov-25  | 12-Feb-26     | 20,000 | 6.70%     | 91   |
| UNION MF\HSL\CP\25-26\00175                                   | INE700G14QY3 | 18-Nov-25  | 17-Feb-26     | 5,000  | 6.64%     | 91   |
| LIC MF\HSL\CP\25-26\00176                                     | INE700G14QY3 | 18-Nov-25  | 17-Feb-26     | 10,000 | 6.64%     | 91   |
| Axis MF\HSL\CP\25-26\00177                                    | INE700G14QY3 | 18-Nov-25  | 17-Feb-26     | 25,000 | 6.64%     | 91   |
| Bajaj Finserv MF\HSL\CP\25-26\00178                           | INE700G14QY3 | 18-Nov-25  | 17-Feb-26     | 5,000  | 6.64%     | 91   |
| Invesco MF\HSL\CP\25-26\00179                                 | INE700G14QY3 | 18-Nov-25  | 17-Feb-26     | 10,000 | 6.64%     | 91   |
| BANDHAN MF\HSL\CP\25-26\00180                                 | INE700G14QY3 | 18-Nov-25  | 17-Feb-26     | 30,000 | 6.64%     | 91   |
| Axis MF\HSL\CP\25-26\00181                                    | INE700G14RA1 | 18-Nov-25  | 27-Feb-26     | 25,000 | 6.70%     | 101  |
| EDELWISS MF\HSL\CP\25-26\00182                                | INE700G14QZ0 | 19-Nov-25  | 18-Feb-26     | 5,000  | 6.64%     | 91   |
| ICICI Prudential MF\HSL\CP\25-26\00183                        | INE700G14QZ0 | 19-Nov-25  | 18-Feb-26     | 20,000 | 6.64%     | 91   |
| UTI MF\HSL\CP\25-26\00184                                     | INE700G14RB9 | 20-Nov-25  | 19-Feb-26     | 20,000 | 6.64%     | 91   |
| LIC MF\HSL\CP\25-26\00185                                     | INE700G14RB9 | 20-Nov-25  | 19-Feb-26     | 7,500  | 6.62%     | 91   |
| ICICI Prudential MF\HSL\CP\25-26\00186                        | INE700G14RB9 | 20-Nov-25  | 19-Feb-26     | 15,000 | 6.62%     | 91   |
| UNION MF\HSL\CP\25-26\00187                                   | INE700G14RB9 | 20-Nov-25  | 19-Feb-26     | 5,000  | 6.62%     | 91   |
| ICICI Prudential MF\HSL\CP\25-26\00188                        | INE700G14RC7 | 21-Nov-25  | 20-Feb-26     | 15,000 | 6.62%     | 91   |
| INFINITY FINCORP SOLUTIONS PRIVATE LIMITED\HSL\CP\25-26\00189 | INE700G14RC7 | 21-Nov-25  | 20-Feb-26     | 5,000  | 6.60%     | 91   |
| Groww MF\HSL\CP\25-26\00190                                   | INE700G14RE3 | 24-Nov-25  | 03-Mar-26     | 250    | 6.64%     | 99   |
| Groww MF\HSL\CP\25-26\00191                                   | INE700G14RE3 | 24-Nov-25  | 03-Mar-26     | 250    | 6.64%     | 99   |
| BANDHAN MF\HSL\CP\25-26\00192                                 | INE700G14RE3 | 24-Nov-25  | 03-Mar-26     | 27,500 | 6.64%     | 99   |
| Tata MF\HSL\CP\25-26\00193                                    | INE700G14RE3 | 24-Nov-25  | 03-Mar-26     | 25,000 | 6.64%     | 99   |
| Tata MF\HSL\CP\25-26\00194                                    | INE700G14QH8 | 24-Nov-25  | 05-Mar-26     | 50,000 | 6.64%     | 101  |
| HSBC MF\HSL\CP\25-26\00195                                    | INE700G14RD5 | 26-Nov-25  | 25-Feb-26     | 20,000 | 6.62%     | 91   |
| ZYDUS HEALTHCARE LIMITED\HSL\CP\25-26\00206                   | INE700G14RI4 | 17-Dec-25  | 13-Jan-26     | 10,000 | 6.53%     | 27   |

**HDFC Securities Limited**

**Details of Commercial Papers as at 31 December 2025**

(₹ in lacs)

| Name                                   | ISIN         | Issue Date | Maturity Date | Amount | Rate p.a. | Days |
|--|--------------|------------|---------------|--------|-----------|------|
| SBI MF\HSL\CP\25-26\00216              | INE700G14QM8 | 19-Dec-25  | 15-Jan-26     | 40,000 | 6.53%     | 27   |
| Sundaram Finance\HSL\CP\25-26\00219    | INE700G14RN4 | 30-Dec-25  | 20-Jan-26     | 25,000 | 6.45%     | 21   |
| SBI MF\HSL\CP\25-26\00218              | INE700G14QR7 | 22-Dec-25  | 23-Jan-26     | 25,000 | 6.53%     | 32   |
| Jio BlackRock MF\HSL\CP\25-26\00196    | INE700G14RF0 | 08-Dec-25  | 09-Mar-26     | 15,000 | 6.45%     | 91   |
| ITI MF\HSL\CP\25-26\00197              | INE700G14RG8 | 09-Dec-25  | 10-Mar-26     | 250    | 6.45%     | 91   |
| DSP MF\HSL\CP\25-26\00198              | INE700G14RG8 | 09-Dec-25  | 10-Mar-26     | 30,000 | 6.45%     | 91   |
| ITI MF\HSL\CP\25-26\00199              | INE700G14RG8 | 09-Dec-25  | 10-Mar-26     | 250    | 6.45%     | 91   |
| Axis MF\HSL\CP\25-26\00200             | INE700G14RH6 | 11-Dec-25  | 12-Mar-26     | 50,000 | 6.62%     | 91   |
| Kotak Mahindra MF\HSL\CP\25-26\00201   | INE700G14RH6 | 11-Dec-25  | 12-Mar-26     | 10,000 | 6.62%     | 91   |
| ICICI Prudential MF\HSL\CP\25-26\00202 | INE700G14RH6 | 11-Dec-25  | 12-Mar-26     | 25,000 | 6.62%     | 91   |
| ICICI Prudential MF\HSL\CP\25-26\00203 | INE700G14RH6 | 11-Dec-25  | 12-Mar-26     | 25,000 | 6.62%     | 91   |
| Sundaram MF\HSL\CP\25-26\00204         | INE700G14QD7 | 12-Dec-25  | 13-Mar-26     | 5,000  | 6.45%     | 91   |
| ICICI Prudential MF\HSL\CP\25-26\00205 | INE700G14QD7 | 12-Dec-25  | 13-Mar-26     | 25,000 | 6.62%     | 91   |
| Groww MF\HSL\CP\25-26\00207            | INE700G14RJ2 | 17-Dec-25  | 18-Mar-26     | 1,500  | 6.65%     | 91   |
| Kotak Mahindra MF\HSL\CP\25-26\00208   | INE700G14RJ2 | 17-Dec-25  | 18-Mar-26     | 20,000 | 6.62%     | 91   |
| Tata MF\HSL\CP\25-26\00209             | INE700G14RJ2 | 18-Dec-25  | 18-Mar-26     | 50,000 | 6.68%     | 90   |
| Canara Robeco MF\HSL\CP\25-26\00210    | INE700G14RJ2 | 18-Dec-25  | 18-Mar-26     | 20,000 | 6.68%     | 90   |
| Kotak Mahindra MF\HSL\CP\25-26\00211   | INE700G14RJ2 | 18-Dec-25  | 18-Mar-26     | 20,000 | 6.68%     | 90   |
| Kotak Mahindra MF\HSL\CP\25-26\00212   | INE700G14RM6 | 19-Dec-25  | 20-Mar-26     | 30,000 | 6.68%     | 91   |
| Bajaj Finserv MF\HSL\CP\25-26\00213    | INE700G14RM6 | 19-Dec-25  | 20-Mar-26     | 5,000  | 6.68%     | 91   |
| SBI MF\HSL\CP\25-26\00214              | INE700G14RM6 | 19-Dec-25  | 20-Mar-26     | 50,000 | 6.65%     | 91   |
| EDELWISS MF\HSL\CP\25-26\00215         | INE700G14RM6 | 19-Dec-25  | 20-Mar-26     | 10,000 | 6.65%     | 91   |
| White Oak MF\HSL\CP\25-26\00217        | INE700G14RL8 | 22-Dec-25  | 23-Mar-26     | 2,500  | 6.65%     | 91   |