

March 29, 2024

To,  
**The Manager**  
Listing Department  
BSE Limited, P.J. Towers,  
Dalal Street, Mumbai – 400001, Maharashtra

Dear Sir/Madam,

**Sub: Intimation under Regulation 51 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)**

**Ref: Long-term rating downgraded to 'CRISIL AA+/CRISIL AA/Stable'; Removed from 'Watch Negative'; Short-term rating reaffirmed**

Pursuant to Regulation 51(1) & 51 (2) read with Part B of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that CRISIL Ratings Limited has removed its ratings on the subordinate debt and non-convertible debentures of HDFC Credila Financial Services Ltd (HDFC Credila) from ‘Rating Watch with Negative Implications’ and downgraded to ‘CRISIL AA+’ rating. The rating on perpetual bonds has also been removed from ‘Rating Watch with Negative Implications’ and has been downgraded to ‘CRISIL AA’. The outlook is ‘Stable’. Also, CRISIL Ratings has reaffirmed its ‘CRISIL A1+’ rating on the Rs 2,500 crore commercial paper of the company.

Rationale can be accessed at: ([crisilratings.com](http://crisilratings.com))

Yours faithfully


**For HDFC Credila Financial Services Limited**

**Akanksha Kandoi**  
**Company Secretary & Compliance Officer**

**HDFC CREDILA FINANCIAL SERVICES LIMITED**

Corporate Identity Number: U67190MH2006PLC159411

 **Regd. Office:** B-301, Citi Point, Andheri-Kurla Road, Next To Kohinoor Continental, Andheri (East), Mumbai 400 059, India

 **Tel:** +91-22-28266636

 **Email:** [loan@hdfccredila.com](mailto:loan@hdfccredila.com)