

**HDB/SLC/2026/1448****March 12, 2026**

To,  
Listing Compliance Department  
**National Stock Exchange of India Limited**  
Exchange Plaza, Plot No C/1, Block G,  
Bandra-Kurla Complex, Bandra (East),  
Mumbai - 400051

To,  
Listing Compliance Department  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400001

**Scrip Code: HDBFS****Scrip Code: 544429**

Dear Sir / Madam,

**Sub.: Disclosure under Regulation 30 & 51 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) – Change in Senior Management Personnel**

We wish to inform you that based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors of the Company, has approved the appointment of Mr. Akash Bararia as the Head – Consumer Finance of the Company on March 12, 2026 with immediate effect. Mr. Akash Bararia will be a Senior Management Personnel of the Company.

The details as required in terms of disclosure under Regulation 30 read with Clauses 7 of Paragraph A of Part A of Schedule III to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 are enclosed herewith as Annexure I.

You are requested to take note of the above.

**For HDB Financial Services Limited**

**Dipti Jayesh Khandelwal**  
**Company Secretary and Compliance Officer**  
**Membership No. F11340**

Encl.: As above

**Information as required under Regulation 30 - Para A of Part A of Schedule III of SEBI  
(Listing Obligations and Disclosure Requirements) Regulations 2015**

| <b>Sr. No.</b> | <b>Particulars</b>  | <b>Description</b>   |
|----------------|---|--|
| 1              | Reason for Change   | Appointment of Mr. Akash Bararia as the Head – Consumer Finance and consequently, a Senior Management Person of the Company.   |
| 2              | Date of appointment/cessation & term of appointment   | The effective date of appointment is March 12, 2026<br>Term: Full-time employment  |
| 3              | Brief Profile   | Mr. Akash Bararia brings over two decades of experience in financial services, with strong expertise in sales finance, business operations and distribution management. His strength lies in improving sales productivity and supporting business growth across the organisation's distribution network. Before joining the Company, Mr. Akash Bararia held leadership positions with organisations such as Allianz Partners, Edelweiss Asset Management, Citigroup Consumer Finance and GE Money, where he managed large distribution networks and led business transformation initiatives. Mr. Akash Bararia holds an MBA in Finance and is known for his ability to drive operational efficiency, build scalable processes and align financial strategy with business objectives. |
| 4              | Disclosure of relationships between directors   | Not Applicable   |
| 5              | Letter of Resignation along with detailed reason for resignation  | Not Applicable   |
| 6              | Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any. | Not Applicable   |