

October 25, 2023

BSE Limited

Dept of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001
Scrip Code: 500180

National Stock Exchange of India Limited

The Listing Department
Exchange Plaza
Bandra Kurla Complex,
Mumbai 400 051
Scrip Symbol: HDFCBANK

Dear Sir / Madam,

Sub: Grant of stock options under Employee Stock Option Schemes – ESOS 48, ESOS 49, ESOS 50 and ESOS 51 and Grant of units under Employees’ Stock Incentive Master Scheme - 2022 – RSU 005 and RSU 006

Pursuant to the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Nomination and Remuneration Committee (NRC) of the Bank, on October 25, 2023, has granted:

- (1) 29,32,674 equity stock options of the face value of Re. 1/- (“options”) each at the grant price of Rs. 1,506.05 (Rupees One Thousand Five Hundred and Six and Five Paise only) convertible into one equity share each of the Bank upon vesting and exercise in terms of the ESOP Master Scheme ESOS – Plan G – 2016. Vesting of the options shall happen in three stages as under:
- 33% of the options granted (rounded off to the nearest 100) shall vest on completion of twelve months from the date of grant i.e. on October 25, 2024;
 - 33% of the options granted (rounded off to the nearest 100) shall vest on completion of twenty-four months from the date of grant i.e. on October 25, 2025;
 - Balance options shall vest on completion of thirty-six months from the date of grant i.e. on October 25, 2026

The vested options need to be exercised within a period of four years from the respective dates of their vesting, failing which, they shall lapse forthwith. The options have been granted under the Scheme titled “ESOS 48” in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 as amended from time to time.

- (2) The following equity stock options of the face value of Re. 1/- (“options”) each at the grant price of Rs. 1,506.05 (Rupees One Thousand Five Hundred and Six and Five Paise only) convertible into one equity share each of the Bank upon vesting and exercise in terms of the ESOP Master Scheme ESOS – Plan G – 2016.

ESOS / Scheme No.	Total Grant quantum
49	74,560
50	10,34,520

Vesting of the options shall happen in four stages as under:

- 25% of the options granted (rounded off to the nearest 100) shall vest on completion of twelve months from the date of grant i.e. on October 25, 2024;
- 25% of the options granted (rounded off to the nearest 100) shall vest on completion of twenty-four months from the date of grant i.e. on October 25, 2025;
- 25% of the options granted (rounded off to the nearest 100) shall vest on completion of thirty-six months from the date of grant i.e. on October 25, 2026;
- Balance options shall vest on completion of forty-eight months from the date of grant i.e. on October 25, 2027

The vested options need to be exercised within a period of four years from the respective dates of their vesting, failing which, they shall lapse forthwith. The options have been granted in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 as amended from time to time.

(3) 63,026 equity stock options of the face value of Re. 1/- (“options”) each at the grant price of Rs. 1,506.05 (Rupees One Thousand Five Hundred and Six and Five Paise only) convertible into one equity share each of the Bank upon vesting and exercise in terms of the ESOP Master Scheme ESOS – Plan G – 2016. Vesting of the options shall happen in three stages as under:

- 33% of the options granted (rounded off to the nearest 10) shall vest on completion of twelve months from the date of grant i.e. on October 25, 2024;
- 33% of the options granted (rounded off to the nearest 10) shall vest on completion of twenty-four months from the date of grant i.e. on October 25, 2025;
- Balance options shall vest on completion of thirty-six months from the date of grant i.e. on October 25, 2026

The vested options need to be exercised within a period of four years from the respective dates of their vesting, failing which, they shall lapse forthwith. The options have been granted under the Scheme titled “ESOS 51” in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 as amended from time to time.

(4) 36,72,637 restricted stock units of face value of Re.1/- (“units”) each at the grant price of Re. 1/- (Rupee One only) convertible into one equity share each of the Bank upon vesting and exercise in terms of the Employees’ Stock Incentive Master Scheme - 2022. Vesting of the units shall happen in three stages as under:

- 33% of the units granted (rounded off to the nearest 10) shall vest on completion of twelve months from the date of grant i.e. on October 25, 2024;
- 33% of the units granted (rounded off to the nearest 10) shall vest on completion of twenty-four months from the date of grant i.e. on October 25, 2025;
- Balance units shall vest on completion of thirty-six months from the date of grant i.e. on October 25, 2026;

The vested units need to be exercised within a period of one year from the respective dates of their vesting, failing which, they shall lapse forthwith. The units have been granted under the Scheme titled “RSU 005” in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 as amended from time to time.

(5) 208 restricted stock units of face value of Re.1/- (“units”) each at the grant price of Re. 1/- (Rupee One only) convertible into one equity share each of the Bank upon vesting and exercise in terms of the Employees’ Stock Incentive Master Scheme - 2022. Vesting of the units shall happen in three stages as under:

- 33% of the units granted (rounded off to the nearest 1) shall vest on completion of twelve months from the date of grant i.e. on October 25, 2024;
- 33% of the units granted (rounded off to the nearest 1) shall vest on completion of twenty-four months from the date of grant i.e. on October 25, 2025;
- Balance units shall vest on completion of thirty-six months from the date of grant i.e. on October 25, 2026;

The vested units need to be exercised within a period of one year from the respective dates of their vesting, failing which, they shall lapse forthwith. The units have been granted under the Scheme titled “RSU 006” in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 as amended from time to time.

All of the above-mentioned grants shall be subject to the necessary regulatory approvals as may be required.

Yours truly,

For HDFC Bank Limited

Santosh Haldankar
Company Secretary