

September 13, 2023

BSE Limited

Dept of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001

National Stock Exchange of India Limited

The Listing Department
Exchange Plaza
Bandra Kurla Complex,
Mumbai 400 051

Dear Sir/Madam,

Sub: Grant of stock options under Employee Stock Option Schemes – ESOS 45, ESOS 46 and ESOS 47 and Grant of units under Employees’ Stock Incentive Master Scheme - 2022 – RSU 004

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 September 13, 2023, has granted:

- 1,98,22,510 equity stock options of the face value of Re. 1/- (“options”) each at the grant price of Rs. 1,636.90 (Rupees One Thousand Six Hundred Thirty-Six and Ninety Paise Only) convertible into one equity share each of the Bank upon vesting and exercise in terms of the ESOP Master Scheme ESOS – Plans E-2010, F-2013 and G – 2016 as shown in the table below:

| ESOS Plan | Total Grant quantum | ESOS / Scheme No. |
|--------------|---------------------|-------------------|
| E-2010 | 50,75,360 | 45 |
| F-2013 | 1,25,33,590 | 46 |
| G-2016 | 22,13,560 | 47 |
| Total | 1,98,22,510 | - |

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 September 13, 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 September 13, 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 September 13, 2026;
- Balance units shall vest on completion of forty-eight months from the date of grant i.e. on September 13, 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.

- 2) 56,29,190 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 four stages as under:

- 25% 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 September 13, 2024;
- 25% 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 September 13, 2025;
- 25% of the units granted (rounded off to the nearest 10) shall vest on completion of thirty-six months from the date of grant i.e. on September 13, 2026;
- Balance units shall vest on completion of forty-eight months from the date of grant i.e. on September 13, 2027;

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 options have been granted under the Schemes titled “ESOS 45, ESOS 46 and ESOS 47” and the units have been granted under the Scheme titled “RSU 004”, as mentioned above, in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 as amended from time to time. The said grants shall be subject to the necessary regulatory approvals as may be required.

We request you to kindly take note of the same.

For HDFC Bank Limited

Santosh Haldankar
Company Secretary