

October 13, 2022

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
Symbol – HDFCBANK

Dear Sir,

Sub: Granting of units under Employees' Stock Incentive Master Scheme - 2022 - RSU 001

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 of HDFC Bank Limited ("the Bank") has on October 13, 2022 granted 28,51,760 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.

The grant shall be subject to the necessary regulatory approvals as may be required.

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 October 13, 2023;
- 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 October 13, 2024;
- 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 October 13, 2025;
- Balance units shall vest on completion of forty-eight months from the date of grant i.e. on October 13, 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 001" in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 as amended from time to time.

We request you to kindly take note of the same.

Yours truly,

For HDFC Bank Limited

Santosh Haldankar

Sr. Vice President - Legal & Company Secretary