

March 21, 2020

BSE Limited

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

The National Stock Exchange of India Limited

The Listing Department
Exchange Plaza
Bandra Kurla Complex
Mumbai 400 051

Dear Sir,

Sub: Granting of options under Employee Stock Option Scheme- ESOS- 34

In terms of the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Nomination and Remuneration Committee of the Bank has today granted 10,20,400 equity stock options of the face value of Rs. 1/- ("options") each at the grant price of **Rs. 882.85/- (Rupees Eight Hundred Eighty Two and Paise Eighty Five Only)**

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. March 21, 2021;
- 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 March 21, 2022;
- 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 March 21, 2023;
- Balance options shall vest on completion of forty eight months from the date of grant i.e. on March 21, 2024;

The vested options need to be exercised within a period of two years from the respective dates of their vesting, failing which, they shall lapse forthwith.

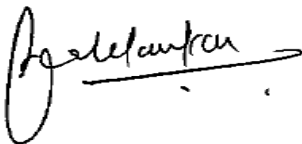
The options were granted under the Scheme titled "ESOS 34" in terms of SEBI (Share Based Employee Benefits) Regulations, 2014.

We request you to kindly take note of the same.

Thanking you,

Yours truly,

For HDFC Bank Limited



Santosh Haldankar
Senior Vice President- Legal & Company Secretary