

March 3, 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 Sirs,

Sub: Grant of stock options under Employee Stock Option Scheme – ESOS 44

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 has on March 3, 2023 granted 3,17,091 equity stock options of the face value of Re. 1/- (“options”) each at the grant price of Rs. 1,584.45 (Rupees One Thousand Five Hundred and Eighty-Four and Paise Forty-Five Only) in terms of the ESOP Master Scheme ESOS - Plan G - 2016.

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

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 March 3, 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 March 3, 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 March 3, 2026;
- Balance units shall vest on completion of forty-eight months from the date of grant i.e. on March 3, 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 under the Scheme titled “ESOS 44” in terms of SEBI Regulations as amended from time to time.

We request you to kindly take note of the same.

For HDFC Bank Limited

Santosh Haldankar
Company Secretary