

National Stock Exchange of India Limited Exchange Plaza, Plot C/1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai – 400051.	BSE Limited Sir PJ Towers, Dalal Street, Mumbai – 400001.
Kind Attn: Head – Listing Department	Kind Attn: Sr. General Manager – DCS Listing Department

Dear Sir/Madam,

Sub: Grant of Stock Options under Employees Stock Option Scheme – 2020

Pursuant to provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable circulars, we wish to inform you that in terms of the approval granted by the Shareholders of the Company at the Annual General Meeting held on July 23, 2020, the Nomination & Remuneration Committee (NRC) of the Board of Directors of the Company at its meeting held today i.e. on January 10, 2024 has approved the grant of 38,800 stock options representing 38,800 equity shares of Rs. 5/- each to the eligible employees of the Company as determined by the NRC, under Employees Stock Option Scheme – 2020 (ESOS – 2020) at grant price of Rs. 3415.25 per option.

Details of grant of stock options are provided below:

a.	Brief details of options granted	38,800 stock options granted to eligible employees of the Company as determined by the NRC. Each option upon exercise would be entitled for allotment of one equity share of Rs. 5/- each of the Company.
b.	Whether the Scheme is in terms of SEBI (Share Based Employees Benefits and Sweat Equity) Regulations, 2021.	Yes
c.	Total number of shares covered by these options	38,800 equity shares of Rs. 5/- each of the Company.

HDFC Asset Management Company Limited

CIN: L65991MH1999PLC123027

Registered Office : "HDFC House", 2ndFloor, H.T. Parekh Marg, 165-166, Backbay Reclamation, Churchgate, Mumbai-400 020
Tel.: 022 - 6631 6333 Fax: 022 - 6658 0203 Website: www.hdfcfund.com email: shareholders.relations@hdfcfund.com

d.	Pricing Formula	<p>The said stock options have been granted at the market price as defined in SEBI (Share Based Employees Benefits and Sweat Equity) Regulations, 2021.</p> <p>Accordingly, the stock options have been granted at Rs. 3415.25 per option, being the latest available closing price of the shares of the Company on National Stock Exchange of India Limited, on January 9, 2024 being the previous trading day immediately preceding the date on which Grant of Options was approved by the NRC.</p>
e.	Options vested	<p>Subject to the fulfilment of the conditions as specified in ESOS – 2020, the options shall vest in three tranches.</p> <p>1st tranche - 1/3rd of the options granted shall vest on the completion of 1 (one) year from the date of grant;</p> <p>2nd tranche - 1/3rd of the options granted shall vest on the completion of 2 (two) years from the date of grant;</p> <p>3rd tranche - balance 1/3rd of the options shall vest on the completion of 3 (three) years from the date of grant.</p>
f.	Time within which options may be exercised	<p>All the vested options will have to be exercised by the eligible employees within 5 (five) years from the date of respective vesting.</p>

This is for your information and records.

Thanking you,

Yours faithfully,

For **HDFC Asset Management Company Limited**

Sylvia Furtado
Company Secretary

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