

**Ref. No SE/2024-25/88**

October 29, 2024

**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  
Scrip Symbol: HDFCBANK

Dear Sir,

**Sub: Grant of stock options under Employee Stock Option Scheme – ESOS – Plan H-2024 (ESOS 58) and Grant of Restricted Stock Units under Employees’ Stock Incentive Master Scheme - 2022 – RSU 009, RSU 010 and RSU 011**

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 October 29, 2024, has granted:

- (1) 2,21,56,230 equity stock options of the face value of Re. 1/- (“options”) each at the grant price of Rs. 1,734.20 (Rupees One thousand Seven hundred Thirty-four and paise Twenty only) convertible into one equity share each of the Bank upon vesting and exercise in terms of the under Employees’ Stock Option Scheme ESOS – Plan H-2024 (ESOS 58).

Vesting of the options shall happen in four stages as under:

- 25% rounded off to the nearest 100 on completion of twelve months from the grant date i.e. October 29, 2025;
- 25% rounded off to the nearest 100 on completion of twenty-four months from the grant date i.e. October 29, 2026;
- 25% rounded off to the nearest 100 on completion of thirty-six months from the grant date i.e. October 29, 2027;
- Balance on completion of forty-eight months from the grant date i.e. October 29, 2028.

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 Employees’ Stock Option Scheme ESOS – Plan H-2024 (ESOS 58) in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 as amended from time to time.

- (2) 60,41,515 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 of Re. 1 each of the Bank upon vesting and exercise in terms of the Employees’ Stock Incentive Master Scheme – 2022 under the scheme titled “RSU 009”.

Vesting of the units shall happen in four stages as under:

- 25% rounded off to the nearest 10 on completion of twelve months from the grant date i.e. October 29, 2025;
- 25% rounded off to the nearest 10 on completion of twenty-four months from the grant date i.e. October 29, 2026;
- 25% rounded off to the nearest 10 on completion of thirty-six months from the grant date i.e. October 29, 2027;
- Balance on completion of forty-eight months from the grant date i.e. October 29, 2028.

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 009” in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 as amended from time to time.

- (3) 1,98,060 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 of Re.1 each of the Bank upon vesting and exercise in terms of the Employees’ Stock Incentive Master Scheme – 2022 under the scheme titled “RSU 010”.

Vesting of the units shall happen in three stages as under:

- 30% rounded off to the nearest 10 on completion of twelve months from the grant date i.e. October 29, 2025;
- 30% rounded off to the nearest 10 on completion of twenty-four months from the grant date i.e. October 29, 2026;
- Balance on completion of thirty-six months from the grant date i.e. October 29, 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 units have been granted under the Scheme titled “RSU 010” in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 as amended from time to time.

- (4) 15,000 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 of Re. 1 each of the Bank upon vesting and exercise in terms of the Employees’ Stock Incentive Master Scheme – 2022 under the scheme titled “RSU 011”.

The units shall vest 100% on completion of twelve months from the grant date i.e. on October 29, 2025.

Regd. Office: HDFC Bank Limited, HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai – 400 013



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H.T. Parekh Marg  
165-166, Backbay Reclamation,  
Churchgate, Mumbai- 400034  
Tel.:022-66316000

The vested units need to be exercised within a period of one year from the date of their vesting, failing which, they shall lapse forthwith. The units have been granted under the Scheme titled “RSU 011” 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 faithfully,  
**For HDFC Bank Limited**

**Ajay Agarwal**  
**Company Secretary & Head – Group Oversight**