



We understand your world

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5th April, 2017

To,

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 27

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 granted 1,68,65,850 equity stock options of the face value of Rs. 2/- ("options") each to the eligible employees of the Bank at the grant price of **Rs. 1433.20 (Rupees One Thousand Four Hundred and Thirty Three and Paise Twenty Only)**.

Vesting of the options shall happen in three stages, based on the assessment of performance at the time of vesting:

- 40% of the options rounded off to nearest 100 shall vest upon completion of fifteen months from the date of grant
- 30% of the options rounded off to nearest 100 shall vest upon completion of twenty seven months from the date of grant
- Balance options shall vest upon completion of thirty nine months from the date of grant

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.

Under the current Scheme, 7,01,600 options are being granted to Mr. Aditya Puri, Managing Director, 3,19,000 options to Mr. Paresh Sukthankar, Deputy Managing Director and 2,32,000 options to Mr. Kaizad Bharucha, Executive Director, all subject to the approval of the Reserve Bank of India.

The options were granted under the Scheme titled "ESOS 27" 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

Sanjay Dongre
Executive Vice President (Legal) & Company Secretary