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CIN: L65920MH1994PLC080618  
Email: [shareholder.grievances@hdfcbank.com](mailto:shareholder.grievances@hdfcbank.com)  
Website: [www.hdfcbank.com](http://www.hdfcbank.com)

HDFC Bank Limited,  
Zenith House,  
Opp Race Course Gate no. 5 & 6,  
Keshavrao Khadye Marg,  
Mahalaxmi, Mumbai- 400034  
Tel.:022-39760001/0012/0556/ 0542

2<sup>nd</sup> February, 2019

**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 31**

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 3,36,000 equity stock options of the face value of Rs. 2/- ("options") each at the grant price of **Rs. 2090.45 (Rupees Two Thousand Ninety and Paise Forty Five only)**.

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

- 35% of the options granted (rounded off to the nearest 100) shall vest on completion of twelve months from the date of grant i.e. 2<sup>nd</sup> February, 2020;
- 30% 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 2<sup>nd</sup> February, 2021;
- 20% 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 2<sup>nd</sup> February, 2022;
- Balance options shall vest on completion of forty eight months from the date of grant i.e. on 2<sup>nd</sup> February, 2023;

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 31" 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**  
**Vice President- Legal & Company Secretary**