

January 25, 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: Granting of units under Employees' Stock Incentive Master Scheme - 2022 - RSU 002 & RSU 003

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 of HDFC Bank Limited ("the Bank") has on January 24, 2023 granted the following 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 each of the Bank upon vesting and exercise in terms of the Employees' Stock Incentive Master Scheme - 2022, under the respective schemes:

Sr. No.	Name of the Scheme	No. of restricted stock units
1	RSU 002	15,430
2	RSU 003	23,810

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

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

- 25% of the units granted (rounded off to the nearest 10) shall vest on completion of twelve months from the date of grant i.e. on January 24, 2024;
- 25% of the units granted (rounded off to the nearest 10) shall vest on completion of twenty-four months from the date of grant i.e. on January 24, 2025;
- 25% of the units granted (rounded off to the nearest 10) shall vest on completion of thirty-six months from the date of grant i.e. on January 24, 2026;
- Balance units shall vest on completion of forty-eight months from the date of grant i.e. on January 24, 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 Schemes titled "RSU 002" & "RSU 003" as mentioned above, 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 truly,

For HDFC Bank Limited

Santosh Haldankar
Company Secretary