

Ref. No.: SE/2020-21/297

February 2, 2021

BSE Limited
P. J. Towers
Dalal Street
Mumbai 400 001

National Stock Exchange of India Limited
Exchange Plaza, C-1,
G Block, Bandra Kurla Complex
Bandra (East), Mumbai 400 051

Kind Attn: Sr. General Manager
DCS - Listing Department

Kind Attn: Head – Listing

Dear Sirs,

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

In terms of applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable circulars, we wish to inform you that Nomination and Remuneration Committee of Directors of the Corporation at its meeting held today i.e. on February 2, 2021 has approved the grant of 25,000 stock options representing 25,000 equity shares of ₹ 2 each of the Corporation, to a senior employee who joined the Corporation recently, under ESOS – 2020.

Details of the grant of stock options are provided herein below:

a)	Brief details of options granted	25,000 stock options granted to an eligible employee of the Corporation. Each option upon exercise would be entitled for allotment of one equity share of ₹ 2 each of the Corporation at an exercise price of ₹ 2,519.25 per equity share.
b)	Whether the scheme is in terms of SEBI (Share Based Employees Benefits) Regulations, 2014	Yes
c)	Total number of shares covered by these options	25,000 equity shares of ₹ 2 each of the Corporation.



Corporate Office: HDFC House, H T Parekh Marg, 165-166, Backbay Reclamation, Churchgate, Mumbai 400 020.
Tel.: 66316000, 22820282. Fax: 022-22046834, 22046758.

Regd. Office: Ramon House, H T Parekh Marg, 169, Backbay Reclamation, Churchgate, Mumbai 400 020. INDIA.
Corporate Identity Number: L70100MH1977PLC019916

d)	Pricing formula	<p>The said stock options have been granted at the market price as defined in SEBI (Share Based Employees Benefits) Regulations, 2014.</p> <p>Accordingly, the options have been granted at ₹ 2,579.25 per option, being the latest available closing price of the shares of the Corporation on National Stock Exchange of India Limited on Monday, February 1, 2021 being the date immediately prior to the date of the abovementioned meeting.</p>
e)	Options vested	Subject to fulfilling the conditions specified in ESOS-2020, 50% of the options granted shall vest on the completion of 1 year from the date of grant or upon completion of 3 years of service with the Corporation, whichever is later. The remaining 50% shall vest on completion of 1 year thereafter.
f)	Time within which option may be exercised	The options can be exercised within a period of 5 years from the date of vesting.

We request you to take note of the above and arrange to bring this to the notice of all concerned.

Thank you,

Yours faithfully,
For **Housing Development Finance Corporation Ltd.**


Ajay Agarwal
Company Secretary

