

Ref. No.: SE/2022-23/119

July 29, 2022

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 July 29, 2022 has approved a grant of 95,000 stock options representing 95,000 equity shares of Rs. 2 each of the Corporation in aggregate, to few eligible employees of the Corporation, under ESOS – 2020.

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

a)	Brief details of options granted	95,000 stock options representing 95,000 equity shares of Rs. 2 each were granted in aggregate, to few eligible employees of the Corporation under ESOS – 2020 Each option upon exercise would be entitled for allotment of one equity share of Rs. 2 each of the Corporation at an exercise price of Rs. 2,337.55 per equity share.
b)	Whether the scheme is in terms of SEBI (Share Based Employees Benefits) Regulations, 2014	Yes

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



c)	Total number of shares covered by these options	95,000 equity shares of Rs. 2 each of the Corporation.
d)	Pricing formula	<p>The said stock options have been granted at the market price as defined in SEBI (Share Based Employees Benefits and Sweat Equity) Regulations, 2021.</p> <p>Accordingly, the options have been granted at Rs. 2,337.55 per option, being the latest available closing price of the shares of the Corporation on National Stock Exchange of India Limited on Thursday, July 28, 2022 being the trading day 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 upon completion of 3 years of service with the Corporation and 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 respective dates 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

