HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED
www.hdfc.com

Ref. No.: SE/2017-18/90

June 20, 2017

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

Kind Attn: Sr. General Manager
DCS - Listing Department

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

Kind Attn: Head – Listing

Dear Sirs,

Sub: Grant of Stock Options under Employees Stock Option Scheme – 2017 (ESOS – 2017)

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 on June 1, 2017 has approved the grant and allocation of 4,26,01,977 stock options representing 4,26,01,977 equity shares of ₹ 2 each, to its eligible employees and directors, under ESOS – 2017 and today, i.e., on June 20, 2017, has approved the detailed allocation of the said options.

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

a)	Brief details of options granted	4,26,01,977 stock options granted to the eligible employees and directors of the Corporation. Independent Directors are not eligible for the stock options. Each option upon exercise would be entitled for allotment of one equity share of ₹ 2 each of the Corporation.
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	4,26,01,977 equity shares of ₹ 2 each of the Corporation.
d)	Pricing formula	The said stock options have been granted at the market price as defined in SEBI (Share Based Employees Benefits) Regulations, 2014.

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e)	Options vested	Subject to fulfilling the conditions specified in ESOS-2017, the options would vest within a period ranging from a minimum of 1 year to 3 years and 1 month.
f)	Time within which option may be exercised	The said options vested will have to be exercised within 5 years from the date of respective vesting.

We request you to kindly take note of the same.

Thanking you,

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

Ajay Agarwal
Company Secretary

Cc: London Stock Exchange,
10, Paternoster Square,
London, EC4M7LS