

October 19, 2020

Ref. No.: HDFC Life/CA/2020-21/44

**Listing Department**  
**National Stock Exchange of India Limited**  
 Exchange Plaza, Plot No C/1, Block G,  
 Bandra-Kurla Complex,  
 Bandra (East),  
 Mumbai- 400 051

**Listing Department**  
**BSE Limited**  
 Sir PJ Towers,  
 Dalal Street,  
 Fort,  
 Mumbai – 400 001

NSE Symbol: HDFCLIFE

BSE Security Code: 540777

**Sub: Grant of Stock Options under Employee Stock Option Scheme – 2019 (“ESOS - 2019”)**

Dear Sir(s),

In terms of provisions of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and relevant provisions of Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 issued by Securities and Exchange Board of India, we wish to inform you that Nomination & Remuneration Committee of the Board Directors of the Company at its meeting held today i.e. October 19, 2020 has approved the grant of the employee stock options (“Options”) under the Employee Stock Option Scheme – 2019 (ESOS – 2019), details of the same are mentioned below:

**A) Details of the grant of Options under ESOS – 2019:**

a)	Brief details of options granted	2,08,500 Options granted to eligible employees of the Company and its subsidiary companies  Each Option upon exercise would be entitled for allotment of one equity share of ₹ 10 each of the Company.
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	2,08,500 equity shares of ₹ 10 each of the Company.
d)	Pricing formula	The said Option has been granted at the market price as defined in SEBI (Share Based Employees Benefits) Regulations, 2014 which is the latest available closing price on the National Stock Exchange of India Limited, being the stock exchange which recorded the highest trading volumes in the equity shares of the Company on October 16, 2020 i.e being the previous trading day immediately preceding the date on which Grant of Options was approved by the Nomination & Remuneration Committee.

e)	Options vested	Subject to terms and performance criteria specified in ESOS – 2019 the Options would vest in the following manner:  Employees being on Payroll of the Company for more than 12 months on date of grant: <ul style="list-style-type: none"> <li>• 50% of the options granted will vest on the 1st anniversary from the date of grant;</li> <li>• 50% of the options granted will vest on the 2nd anniversary from the date of grant</li> </ul>
f)	Time within which option may be exercised	The said Options would have to be exercised within 5 (Five) years from the date of respective vesting.
g)	Options exercised	N.A
h)	Money realized by exercise of options	N.A
i)	The total number of shares arising as a result of exercise of option	N.A
j)	Options lapsed	N.A
k)	Variation of terms of options	N.A
l)	Brief details of significant terms	N.A
m)	Subsequent changes or cancellation or exercise of such options	N.A
n)	Diluted earnings per share pursuant to issue of equity shares on exercise of options	N.A

This is for your information and record.

Thanking You,

**For HDFC Life Insurance Company Limited**



**Narendra Gangan**  
EVP, Company Secretary &  
Head- Compliance & Legal