HDB Financial Services Limited
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HDB/SLC/2025/1383

October 14, 2025

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

Scrip Code: HDBFS

To,
Listing Compliance Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

Scrip Code: 544429

Dear Sir / Madam,

Subject: Grant of options under Employees Stock Options Scheme (ESOP Plan 18A, ESOP Plan 18B and ESOP Plan 18C)

Pursuant to the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that, the Nomination & Remuneration Committee ('NRC') of the Company at its meeting held today i.e. on October 14, 2025 has granted:

1. 15,10,520 Employee Stock Options (ESOPs) of the face value of Rs. 10 each at the grant price of Rs. 739.85 (Rupees Seven Hundred Thirty Nine and Paise Eighty Five Only) convertible into one equity share each of the Company upon vesting and exercise in terms of the ESOP Plan 18A under Employees Stock Options Scheme 2014.

2. 9,71,980 Employee Stock Options (ESOP) of the face value of Rs. 10 each at the grant price of Rs. 739.85 (Rupees Seven Hundred Thirty Nine and Paise Eighty Five Only) convertible into one equity share each of the Company upon vesting and exercise in terms of the ESOP Plan 18B under Employees Stock Options Scheme 2017.

3. 9,63,670 Employee Stock Options (ESOP) of the face value of Rs. 10 each at the grant price of Rs. 739.85 (Rupees Seven Hundred Thirty Nine and Paise Eighty Five Only) convertible into one equity share each of the Company upon vesting and exercise in terms of the ESOP Plan 18C under Employees Stock Options Scheme 2022.

The details of grant of ESOPs as per ESOP Plan 18A, 18B and 18C as required under SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 are provided below:

Sr. No.	Particulars	ESOP Plan 18A	ESOP Plan 18B	ESOP Plan 18C
1	Brief details of Options granted	15,10,520 ESOPs granted to the eligible employees of the Company as approved by the NRC. Each Option upon exercise would be entitled for allotment of one Equity Share of Rs. 10/- each of the Company.	9,71,980 ESOPs granted to the eligible employees of the Company as approved by the NRC. Each Option upon exercise would be entitled for allotment of one Equity Share of Rs. 10/- each of the Company.	9,63,670 ESOPs granted to the eligible employees of the Company as approved by the NRC. Each Option upon exercise would be entitled for allotment of one Equity Share of Rs. 10/- each of the Company.
2	Whether the Scheme is in terms of SEBI (Share Based Employees Benefits and	Yes	Yes	Yes

<table>
<tr><th>Sr. No.</th><th>Particulars</th><th>ESOP Plan 18A</th><th>ESOP Plan 18B</th><th>ESOP Plan 18C</th></tr>
<tr><td></td><td>Sweat Equity) Regulation, 2021</td><td></td><td></td><td></td></tr>
<tr><td>3</td><td>Total number of shares covered by these Options</td><td>A grant of 15,10,520 Equity Shares of Rs. 10/- each of the Company, to the eligible employees of the Company.</td><td>A grant of 9,71,980 Equity Shares of Rs. 10/- each of the Company, to the eligible employees of the Company.</td><td>A grant of 9,63,670 Equity Shares of Rs. 10/- each of the Company, to the eligible employees of the Company.</td></tr>
<tr><td>4</td><td>Pricing Formula</td><td>The ESOPs have been granted at Rs. 739.85/- per Options, being the latest available closing price of the Equity Shares of the Company on National Stock Exchange of India Limited, the Stock Exchange which recorded the highest trading volume in the Equity Shares of the Company on October 13, 2025, the trading day immediately preceding the date on which grant of Options was approved by the NRC.</td><td>The ESOPs have been granted at Rs. 739.85/- per Options, being the latest available closing price of the Equity Shares of the Company on National Stock Exchange of India Limited, the Stock Exchange which recorded the highest trading volume in the Equity Shares of the Company on October 13, 2025, the trading day immediately preceding the date on which grant of Options was approved by the NRC.</td><td>The ESOPs have been granted at Rs. 739.85/- per Options, being the latest available closing price of the Equity Shares of the Company on National Stock Exchange of India Limited, the Stock Exchange which recorded the highest trading volume in the Equity Shares of the Company on October 13, 2025, the trading day immediately preceding the date on which grant of Options was approved by the NRC.</td></tr>
<tr><td>5</td><td>Options vested</td><td>Subject to the fulfilment of the conditions as specified in ESOP 18A, the vesting of Options shall commence after the expiry of one year from the grant date and shall vest over a period of three years as given below:
<table>
<tr><th>Vesting Schedule</th><th>% of vesting</th></tr>
<tr><td>1^{st} Anniversary</td><td>30</td></tr>
<tr><td>2^{nd} Anniversary</td><td>30</td></tr>
<tr><td>3^{rd} Anniversary</td><td>40</td></tr>
</table></td><td>Subject to the fulfilment of the conditions as specified in ESOP 18B, the vesting of Options shall commence after the expiry of one year from the grant date and shall vest over a period of three years as given below:
<table>
<tr><th>Vesting Schedule</th><th>% of vesting</th></tr>
<tr><td>1^{st} Anniversary</td><td>30</td></tr>
<tr><td>2^{nd} Anniversary</td><td>30</td></tr>
<tr><td>3^{rd} Anniversary</td><td>40</td></tr>
</table></td><td>Subject to the fulfilment of the conditions as specified in ESOP 18C, the vesting of Options shall commence after the expiry of one year from the grant date and shall vest over a period of three years as given below:
<table>
<tr><th>Vesting Schedule</th><th>% of vesting</th></tr>
<tr><td>1st Anniversary</td><td>30</td></tr>
<tr><td>2nd Anniversary</td><td>30</td></tr>
<tr><td>3rd Anniversary</td><td>40</td></tr>
</table></td></tr>
<tr><td>6</td><td>Time within which Options may be exercised</td><td>All the vested Options will have to be exercised by the eligible employees within 4 years from the date of the respective vesting.</td><td>All the vested Options will have to be exercised by the eligible employees within 4 years from the date of the respective vesting.</td><td>All the vested Options will have to be exercised by the eligible employees within 7 years from the date of the respective vesting.</td></tr>
</table>

This is for your information and appropriate dissemination.

Thanking you,

For HDB Financial Services Limited

DIPTI
KHANDELWAL

Digitally signed by DIPTI KHANDELWAL
DN: c=IN, postalCode=400002, st=MAHARASHTRA, street=MUMBAI, l=MUMBAI, o=Personal, serialNumber=182f8564be816cacd3c45db6ee9c88399fce6c3c06fb46b298295493da9812ac, pseudonym=2492da44b5af493f9cf84eeb015633ab, 2.5.4.20=390c0f054b2c43e2ef08c3e9c738862674827c1dc67e3ab466b1ccd9605d00de, email=DIPTI.KHANDELWAL@HDBFS.COM, cn=DIPTI KHANDELWAL
Date: 2025.10.14 20:34:33 +05'30'

Dipti Jayesh Khandelwal
Company Secretary and Compliance Officer
Membership No. F11340