

June 12, 2024

National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Mumbai - 400051	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001
Symbol : EQUITASBNK	Scrip Code : 543243

Dear Sir

Sub: Grant of Employee Stock Options under ESFB Employee Stock Option Scheme, 2019

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, we would like to inform that the Nomination & Remuneration Committee of the Bank in its meeting held on June 12, 2024 has approved grant of 88,19,656 (Eighty Eight Lakhs Nineteen Thousand Six Hundred and Fifty Six Only) Stock options to Eligible Employees at an exercise price of Rs.98.19/- (Rupees Ninety Eight and Nineteen paise only) per share. The grant shall be governed by the terms and conditions of ESFB Employees Stock Option Scheme, 2019. The Scheme is in compliance with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

The shares arising out of these grants would rank pari-passu with existing equity shares in all aspects including dividend.

In this regard, the disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith.

The meeting of the Committee commenced at 10:00 A.M. and concluded at 11:50 A.M.

We request you to take the above on record.

Thanking you,

Yours faithfully,

For Equitas Small Finance Bank Limited

N Ramanathan
Company Secretary



BEYOND BANKING

When you bank with us, you contribute towards a better society.

Equitas Small Finance Bank Limited
(Previously known as Equitas Finance Limited)

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Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular bearing reference SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

a.	Brief details of options granted	88,19,656 Options granted to eligible employees of the Bank. Each Option upon exercise would be entitled for allotment of one equity share of ₹ 10 each of the Bank																		
b.	Whether the scheme is in terms of SEBI (SBEB & SE) Regulations, 2021 (if applicable)	Yes																		
c.	Total number of shares covered by these options	88,19,656 equity shares of the Bank of ₹ 10 each																		
d.	Pricing formula	The said Option has been granted at the market price as defined in SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021																		
e.	Options vested	<p>Subject to terms specified in ESFB ESOS - 2019, the Options granted above would vest in the following manner:</p> <table border="1"> <tr> <td>(i)</td> <td>Vesting Period-Employees other than Material Risk Takers (MRT)</td> </tr> <tr> <td></td> <td>One year vesting period for 68,27,866 Options from the date of approval of grant i.e., June 11,2024</td> </tr> <tr> <td>(ii)</td> <td>Vesting Period - MRT (Including MD&CEO)</td> </tr> <tr> <td></td> <td>Vesting shall be deferred over the three years from the date of approval of grant for 19,91,790 Options.</td> </tr> </table> <table border="1"> <thead> <tr> <th>At the end of</th> <th>Number of Options</th> </tr> </thead> <tbody> <tr> <td>Year 1</td> <td>7,94,049</td> </tr> <tr> <td>Year 2</td> <td>6,54,167</td> </tr> <tr> <td>Year 3</td> <td>5,49,654</td> </tr> <tr> <td>Total</td> <td>19,91,790</td> </tr> </tbody> </table> <p>Any grant to MD&CEO will be subject to approval of RBI.</p>	(i)	Vesting Period-Employees other than Material Risk Takers (MRT)		One year vesting period for 68,27,866 Options from the date of approval of grant i.e., June 11,2024	(ii)	Vesting Period - MRT (Including MD&CEO)		Vesting shall be deferred over the three years from the date of approval of grant for 19,91,790 Options.	At the end of	Number of Options	Year 1	7,94,049	Year 2	6,54,167	Year 3	5,49,654	Total	19,91,790
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		<u>Vesting Criteria: Continuance of service</u> 100% of the total Options shall vest on the incumbent being part of the Bank.
f.	Time within which option may be exercised	Within three years from the date of vesting
g.	Options exercised	Not Applicable
h.	Money realized by exercise of options	Not Applicable
i.	The total number of shares arising as a result of exercise of option	Not Applicable
j.	Options lapsed	Not Applicable
k.	Variation of terms of options	Not Applicable
l.	Brief details of significant terms	Not Applicable
m.	Subsequent changes or cancellation or exercise of such options	Not Applicable
n.	Diluted earnings per share pursuant to issue of equity shares on exercise of options	Not Applicable

For **Equitas Small Finance Bank Limited**

N Ramanathan
Company Secretary