

January 24, 2024

Ref.: SSFB/CS/96/2023-24

To,
National Stock Exchange of India Limited
 The Listing Department
 Exchange Plaza, C-1,
 Block G, Bandra Kurla Complex,
 Bandra (E), Mumbai - 400051

BSE Limited
 The Corporate Relationship Department
 Phiroze Jeejeebhoy Towers,
 Dalal Street,
 Fort, Mumbai - 400 001

Symbol: **SURYODAY**

Scrip Code: **543279**

Dear Sir/ Madam,

Sub: Grant of Stock Options to the employees of Suryoday Small Finance Bank Limited ("the Bank" / "Suryoday") under Suryoday ESOP Scheme - 2019

Pursuant to the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), we wish to inform that the Nomination and Remuneration Committee ("NRC") at its meeting held on January 24, 2024, has approved the grant of **1,90,000 Employee Stock Options ("ESOPs")** of Rs. 10 each ("ESOPs") at the grant price of **Rs. 162.90 (Rupees One Hundred Sixty-Two and Ninety paise)** per ESOP to the eligible employees of the Bank, subject to necessary regulatory compliances, as applicable.

The disclosure required under Regulation 30 of SEBI LODR read with the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 are as follows:

Sr. No.	Particulars	Details
1	Brief details of options granted	Grant of 1,90,000 ESOPs approved by NRC to eligible employees of the Bank on January 24, 2024 , under Suryoday ESOP Scheme -2019.
2	Whether the scheme is in terms of SEBI (SBEB) Regulations, 2021	Suryoday ESOP Scheme - 2019 is in accordance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021
3	Total number of shares covered by these options	Each Stock Option carries the right to apply for and be allotted 1 (One) equity share of face value of Rs. 10 each of the Bank. Accordingly, 1,90,000 equity shares of Rs. 10 each of the Bank shall be issued against these Stock Options, if exercised on vesting.
4	Pricing formula	As a listed entity, the Grant Price for the ESOPs shall be based on the previous day's closing price on the Stock Exchange in which the highest volumes of the Bank's shares have been traded. Accordingly, grant price for ESOPs is taken as Rs. 162.90 (Rupees One Hundred Sixty-Two and Ninety paise) per option to the eligible employees of the Bank {i.e. based on the January 23, 2024 , previous day's closing price of National Stock Exchange of India, wherein the highest volumes of the Bank's shares were traded.}

SURYODAY SMALL FINANCE BANK LIMITED

Reg. & Corp. off: 1101, Sharda Terraces, Plot. 65, Sector 11, CBD Belapur, Navi Mumbai: 400614 Tel: 022-40435800

E Mail: info@suryodaybank.com / Web: www.suryodaybank.com CIN: L65923MH2008PLC261472 / GSTIN NO: 27AAMCS5499J1ZG

5	Options vested	<p>Options granted shall vest over a period of four years from the date of the Grant (the “Vesting Period”) in the following manner:</p> <table border="1" data-bbox="800 275 1414 520"> <thead> <tr> <th>Date of Vesting</th> <th>Percentage of Options vested</th> <th>Performance based Yes/No</th> </tr> </thead> <tbody> <tr> <td>1st year vesting</td> <td>25%</td> <td>No</td> </tr> <tr> <td>2nd year vesting</td> <td>25%</td> <td>Yes</td> </tr> <tr> <td>3rd year vesting</td> <td>25%</td> <td>Yes</td> </tr> <tr> <td>4th year vesting</td> <td>25%</td> <td>Yes</td> </tr> <tr> <td>Total</td> <td>100%</td> <td></td> </tr> </tbody> </table>	Date of Vesting	Percentage of Options vested	Performance based Yes/No	1 st year vesting	25%	No	2 nd year vesting	25%	Yes	3 rd year vesting	25%	Yes	4 th year vesting	25%	Yes	Total	100%	
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3 rd year vesting	25%	Yes																		
4 th year vesting	25%	Yes																		
Total	100%																			
6	Time within which option may be exercised	<p>All Options vested shall be exercised by the Option Grantee within the Exercise Period which is 3 (three) years from the date of vesting by using the exercise window in accordance with the Suryoday ESOP Scheme-2019</p> <p><i>It is hereby clarified that the Option Grantee may exercise the Options vested in him/her during the Exercise windows about which all the Option Grantees will receive advance intimation from the Company.</i></p> <p>All unexercised Options shall lapse after the expiry of 3 (three) years from the date of vesting thereof and accordingly no rights under the Letter of Grant shall survive on such lapse. There will be no separate communication intimating the lapse of Options.</p>																		
7	Options exercised	N.A.																		
8	Money realized by exercise of options	N.A.																		
9	The total number of shares arising as a result of exercise of option	N.A.																		
10	Options lapsed	N.A.																		
11	Variation of terms of options	N.A.																		
12	Brief details of significant terms	<p>Suryoday ESOP Scheme-2019 (“ESOP Scheme 2019”) was approved initially by the Members of the Bank at their Annual General Meeting held on September 26, 2019 and thereafter, amended Scheme was approved by the Members at their Extra Ordinary General Meeting held on July 27, 2020. Further, in terms of Regulation 12(1) of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 {Erstwhile SEBI (Share Based Employee Benefits) Regulations, 2014} as amended, the ratification to the ESOP Scheme-2019 was also approved by the Members of the Bank at their Annual General Meeting held on September 20, 2021.</p>																		
13	Subsequent changes or cancellation or exercise of such options	N.A.																		

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14	Diluted earnings per share pursuant to issue of equity shares on exercise of options	N.A.
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The meeting of NRC commenced at 03:00 p.m. and concluded at 4:25 p.m.

The above information shall also be available on the Bank's website at <https://www.suryodaybank.com/Equity-Compliances-23-24>

The above is submitted for your kind information and appropriate dissemination.

Thanking You,

For Suryoday Small Finance Bank Limited

Krishna Kant Chaturvedi
Company Secretary and Compliance Officer