

December 23, 2022

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

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

Pursuant to the authority granted by the Shareholders vide Resolution passed at the EGM held on November 22, 2019 and subject to approval of Reserve Bank of India ("RBI"), the Board of Directors in its meeting held on December 23, 2022 has approved grant of 10,78,431 (Ten Lakhs Seventy Eight Thousand Four Hundred and Thirty One Only) stock options to Eligible Employee at an exercise price of Rs.57.20/- (Rupees Fifty Seven and Twenty Paise only) per share. The grant shall be governed by the terms and conditions of ESFB Employee 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 every respect 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. CIR/CFD/CMD/4/2015 dated September 09, 2015 is enclosed herewith.

It is reiterated, that the grants are conditional in nature, i.e., subject to approval of RBI and would be subject to modification to accommodate the grant size that may be approved by RBI and received by Bank and whereupon the value and number of options granted would be proportionally adjusted.

We request you to kindly 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)

4<sup>th</sup> Floor, Phase II, Spencer Plaza, No.769, Mount Road, Anna Salai, Chennai, Tamil Nadu, India - 600 002

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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 CIR/CFD/CMD/4/2015 dated September 09, 2015**

a.	Brief details of options granted	10,78,431 Options granted to eligible employee of the Bank  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 (SBEB & SE) Regulations, 2021 (if applicable)	Yes										
c.	Total number of shares covered by these options	10,78,431 equity shares of ₹ 10 each of the Bank										
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 and performance criteria specified in ESFB ESOS - 2019, the Options would vest in the following manner:</p> <p>Vesting over the next 3 (three) years from the date of approval of grant as below for 10,78,431 options.</p> <table border="1" data-bbox="938 1241 1435 1461"> <thead> <tr> <th>At the end of</th> <th>Number of Options</th> </tr> </thead> <tbody> <tr> <td>Year 1</td> <td>4,29,752</td> </tr> <tr> <td>Year 2</td> <td>3,41,955</td> </tr> <tr> <td>Year 3</td> <td>3,06,724</td> </tr> <tr> <td><b>Total</b></td> <td><b>10,78,431</b></td> </tr> </tbody> </table> <p>All the grants are conditional, which is subject to approval of RBI. <u>Vesting Criteria-</u> Based on performance as assessed by NRC / Board for the performance period - FY 2022-23 and adjusted for <i>malus</i> and clawback clauses, if applicable</p>	At the end of	Number of Options	Year 1	4,29,752	Year 2	3,41,955	Year 3	3,06,724	<b>Total</b>	<b>10,78,431</b>
At the end of	Number of Options											
Year 1	4,29,752											
Year 2	3,41,955											
Year 3	3,06,724											
<b>Total</b>	<b>10,78,431</b>											
f.	Time within which option may be exercised	Refer point e.										
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

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