

February 08, 2023

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

Madam/ Dear Sir

**Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015- Grant of Employee Stock Options under ESFB Employee Stock Option Scheme, 2019 ("ESOP 2019") in pursuance of the approved Scheme**

**Ref: Scheme of Amalgamation between Equitas Holdings Limited (Transferor Company/Amalgamating Company/EHL) and Equitas Small Finance Bank Limited (Transferee Company/Amalgamated Company/ESFBL) and their respective shareholders ("Scheme")**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Nomination and Remuneration Committee (NRC) of the Board of Directors at its meeting held today, i.e., February 08, 2023 has approved the grant of 40,696 (Forty thousand six ninety six only) stock options under ESOP 2019 to the eligible employees under the erstwhile EHL ESOP Scheme in adherence with the Scheme of amalgamation approved by the Hon'ble National Company Law Tribunal, Division Bench II, Chennai (NCLT) vide its Order dated January 12, 2023 and the grant of stock options to the eligible employees is as per the share exchange ratio envisaged in the Scheme i.e., 231 stock options in ESFBL for every 100 stock options held in erstwhile EHL.

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.

We request you to take the above on record.

Thanking you,

Yours faithfully,  
**For Equitas Small Finance Bank Limited**

**N Ramanathan**  
**Company Secretary**  
**Encl: a/a**



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

T: +91 44 4299 5000 | F: +91 44 4299 5050 | corporate@equitas.in | www.equitasbank.com | Toll Free: 1800 103 1222 | CIN No: L65191TN1993PLC025280

**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	40,696 stock options have been granted to the eligible employees under the erstwhile EHL ESOP Scheme, in adherence with the approved Scheme, as determined by the NRC.
b.	Whether the scheme is in terms of SEBI (SBEB) Regulations, 2014 (if applicable)	Yes
c.	Total number of shares covered by these options	Each stock option is convertible into one fully paid up equity share having face value of ₹10 each.  40,696 equity shares of the face value of Rs.10 each to be issued against 40,696 Stock Options in aggregate.
d.	Pricing formula	The said options have been granted at the market price as defined in SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021
e.	Options vested	Not Applicable
f.	Time within which option may be exercised	<b>Exercise period under ESOP 2019:</b>  The options vested shall be exercised as per the approved terms.
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	<b>Share entitlement:</b> Each Option entitles the holder thereof to apply for and be allotted one fully-paid equity share of the nominal value of Rs.10/- each of the Bank  <b>Vesting period:</b> Eligible employees can exercise the grant immediately, since in compliance with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and the approved scheme, the period during



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		<p>which the options granted by EHL were held by the eligible employees shall be adjusted against the minimum vesting period required.</p> <p><b>Vesting criteria:</b> Continuance of service</p> <p><b>Exercise price:</b> The exercise price is Rs. 54/- per option, being the market price of the equity shares as at the close of 7<sup>th</sup> February 2023.</p>
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



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