

May 05, 2022

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

Dear Sirs,

Sub: Intimation under Regulation 30 of SEBI (LODR) Regulations, 2015

Pursuant to the authority granted by the Shareholders vide Resolution passed at the EGM held November 22, 2019 and subject to approval of Reserve Bank of India ("RBI"), the Board of Directors vide its resolution passed on May 04, 2022 has approved grant of 15,37,692 (Fifteen Lakh Thirty Seven Thousand Six Hundred and Ninety Two only) stock options to two eligible employees of the Bank at an exercise price of ₹ 53.60/- per share (being closing price of shares of the Bank on NSE as on the previous trading day i.e., May 2, 2022) as detailed below:

Vesting Schedule	
At the end of year 1 from the date of grant	5,91,762 options
At the end of year 2 from the date of grant	5,01,330 options
At the end of year 3 from the date of grant	4,44,600 options
Vesting Criteria	Based on performance as assessed by NRC for the performance period - FY 2022-23 and adjusted for <i>malus</i> and clawback clauses if applicable

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.

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

We request you kindly to take the above on record.

Thanking you,

Yours faithfully,

For Equitas Small Finance Bank Limited



Sampathkumar K R
Company Secretary



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