

Ref No: 06/SE/CS/MAY/2024-25



Date: May 08, 2024

To,

<b>Listing Department</b> <b>BSE Limited</b> <b>Phiroze Jeejeebhoy Towers,</b> <b>Dalal Street, Mumbai – 400001</b>	<b>Listing &amp; Compliance Department</b> <b>National Stock Exchange of India Limited</b> <b>Exchange Plaza, 5<sup>th</sup> Floor</b> <b>Plot No.C/1, “G” Block</b> <b>Bandra- Kurla Complex</b> <b>Bandra(E), Mumbai- 400051</b>
<b>BSE Scrip Code: 544020</b>	<b>NSE Symbol: ESAFSFB</b>

Dear Sir/Madam,

**Sub: Grant of 11,25,590 Stock options under ESAF Employee Stock Option Scheme 2019.**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Regulations”), we wish to inform you that the Board of Directors of the Bank in its meeting held on Wednesday, May 08, 2024, has approved grant of 11,25,590 stock options (“Options”) to eligible employees of the Bank under the ESAF Employee Stock Option Scheme 2019.

The disclosures required as per the SEBI Regulations, read with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, and SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023, is enclosed as Annexure.

The intimation shall also be made available in the website of the Bank [www.esafbank.com](http://www.esafbank.com).

Requesting you to take the same into your records.

Thank you,

Yours Faithfully

**For ESAF Small Finance Bank Limited**

**Ranjith Raj. P**  
**Company Secretary and Compliance Officer**

**ESAF SMALL FINANCE BANK LIMITED**

RBI License No.: MUM 124, CIN: U65990KL2016PLC045669

Registered & Corporate Office: ESAF Small Finance Bank Limited, Building No. VII/83/8, ESAF Bhavan, Mannuthy, Thrissur - Palakkad National Highway, Thrissur - 680 651, Kerala.

Ph. No: 0487 7123456, 123457, Email: [customer-care@esafbank.com](mailto:customer-care@esafbank.com) [www.esafbank.com](http://www.esafbank.com)

**Annexure**

**Details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ('SEBI LODR Regulations') read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023**

1.	Brief details of stock options granted	11,25,590 (Eleven Lakhs Twenty-Five Thousand Five Hundred and Ninety) options granted to eligible employees.
2.	Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 [Erstwhile SEBI (Share Based Employee Benefits) Regulations, 2014]. (if applicable);	ESAF Employee Stock Option Scheme 2019 is in compliance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021).
3.	Total number of shares covered by these Options;	11,25,590 equity shares (each stock option is convertible into one equity share having face value of Rs.10/- each).
4.	Exercise Price	Rs. 15.51/- per option
5.	Pricing formula	75% discount on the closing price of Rs. 62.05 on April 26, 2024 in National Stock Exchange of India Limited, the stock exchange where the traded volume of the equity shares of the Bank is the highest
6.	Options vested;	Vesting period shall be one year between date of Grant of Options and date of Vesting of Options.
7.	Time within which Option may be exercised;	Subject to the terms and conditions as may be determined by the NRCCB as set forth under the Plan, the Options may be Exercised by the Participant upon Vesting. The Exercise Period within which the Vested Option may be Exercised by the Participant shall be 1 (One) year from the Vesting Date for a Vested Option.
8.	Options exercised	To be determined post the exercise period is over.
9.	Money realized by exercise of options	To be determined post the exercise period is over.

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10.	The total number of shares arising as a result of exercise of option	To be determined post the exercise period is over.
11.	Options lapsed	To be determined post the exercise period is over.
12.	Variation of terms of options	Not Applicable
13.	Brief details of significant terms	All other terms and conditions as per the ESAF Employee Stock Option Scheme 2019 and the Implementing Guidelines on ESAF Employee Stock Option Scheme 2019 shall be applicable for this grant.
14.	Subsequent changes or cancellation or exercise of such options	To be determined post the exercise period is over.
15.	Diluted earnings per share pursuant to issue of equity shares on exercise of options.	To be determined post the exercise period is over.

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