

Disclosures pursuant to Regulation 14 of the SEBI (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 on ESOP read with SEBI Circular dated June 16,2015 for the Financial year 2022-2023	
	The ESFB Employees Stock Option Scheme, 2019 ("the Scheme") is in compliance with SEBI (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 and there were no other changes to the scheme during the year.
A	Relevant disclosures in terms of the accounting standards prescribed by the Central Government in terms of section 133 of the Companies Act,2013 (18 of 2013) including the 'Guidance note on accounting for employee share based payments' issued in this regard from time to time
	Details have been provided in Schedule 17 to the Notes to Accounts of the Financial Statements in the Annual report 2022-2023
B	Diluted EPS on issue of shares pursuant to all the schemes covered under the regulations shall be disclosed in accordance with 'Accounting Standard 20 - Earnings Per Share' issued by ICAI or any other relevant accounting standards as prescribed from time to time
	Diluted EPS for the financial year 2022-23. as per AS-20 of ICAI is Rs.4.67
C	Details related to ESOS
(i)	A description of each ESOS that existed at any time during the year, including the general terms and conditions of each ESOS, including -
	(a) Date of shareholders' approval
	November 22, 2019
	(b) Total number of options approved under ESFB Employees Stock Option Scheme, 2019 ["ESFB ESOS, 2019"] (including outstanding options carried forward from earlier Equitas Employee Stock Option Schemes)
	11,00,00,000
	(c) Vesting requirements
	Options granted by the Bank would vest with the employee subject to the employee continuing in the employment of the Bank and compliance with the terms of ESFB ESOS, 2019 as laid down by the Nomination & Remuneration Committee. The vesting shall commence any time after the expiry of one year from the date of the grant of Options to the eligible employee and could extend up to Four years from the date of the grant of Options. The Options could vest in tranches.
	(d) Exercise price or pricing formula
	The Nomination & Remuneration Committee approves the grant of Options to eligible employees from time to time. The grant price will be based on the closing price of the stock on the day prior to the grant day, in the Stock Exchange where the volume of trade has been the highest.
	(e) Maximum term of options granted
	The vesting can extend upto four years from the date of grant of Options.
	(f) Source of shares (primary, secondary or combination)
	Primary
	(g) Variation in terms of options
	Nil

(ii)	Method used to account for ESOS - Intrinsic or fair value.	Fair Value																								
(iii)	Where the company opts for expensing of the options using the intrinsic value of the options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options shall be disclosed. The impact of this difference on profits and on EPS of the company shall also be disclosed.	N.A.																								
(iv)	Option movement during the year (For each ESOS):	<table border="1" data-bbox="936 512 1984 1299"> <thead> <tr> <th data-bbox="936 512 1774 555">Particulars</th> <th data-bbox="1774 512 1984 555">Details</th> </tr> </thead> <tbody> <tr> <td data-bbox="936 555 1774 619">Number of options outstanding at the beginning of the period</td> <td data-bbox="1774 555 1984 619">3,77,39,487</td> </tr> <tr> <td data-bbox="936 619 1774 699">Number of options granted during the year</td> <td data-bbox="1774 619 1984 699">2,04,10,628</td> </tr> <tr> <td data-bbox="936 699 1774 762">Number of options forfeited / lapsed during the year</td> <td data-bbox="1774 699 1984 762">65,96,675</td> </tr> <tr> <td data-bbox="936 762 1774 826">Number of options vested during the year</td> <td data-bbox="1774 762 1984 826">65,47,864</td> </tr> <tr> <td data-bbox="936 826 1774 906">Number of options exercised during the year</td> <td data-bbox="1774 826 1984 906">29,38,696</td> </tr> <tr> <td data-bbox="936 906 1774 1018">Number of shares arising as a result of exercise of options</td> <td data-bbox="1774 906 1984 1018">29,38,696</td> </tr> <tr> <td data-bbox="936 1018 1774 1098">Money realized by exercise of options (INR)</td> <td data-bbox="1774 1018 1984 1098">8,78,10,748</td> </tr> <tr> <td data-bbox="936 1098 1774 1145">Variation of Terms of options</td> <td data-bbox="1774 1098 1984 1145">Nil</td> </tr> <tr> <td data-bbox="936 1145 1774 1193">Maximum period within which options shall be vested</td> <td data-bbox="1774 1145 1984 1193">22-Mar-25</td> </tr> <tr> <td data-bbox="936 1193 1774 1241">Number of options outstanding at the end of the year</td> <td data-bbox="1774 1193 1984 1241">4,86,14,744</td> </tr> <tr> <td data-bbox="936 1241 1774 1299">Number of options exercisable at the end of the year</td> <td data-bbox="1774 1241 1984 1299">2,86,52,407</td> </tr> </tbody> </table>	Particulars	Details	Number of options outstanding at the beginning of the period	3,77,39,487	Number of options granted during the year	2,04,10,628	Number of options forfeited / lapsed during the year	65,96,675	Number of options vested during the year	65,47,864	Number of options exercised during the year	29,38,696	Number of shares arising as a result of exercise of options	29,38,696	Money realized by exercise of options (INR)	8,78,10,748	Variation of Terms of options	Nil	Maximum period within which options shall be vested	22-Mar-25	Number of options outstanding at the end of the year	4,86,14,744	Number of options exercisable at the end of the year	2,86,52,407
Particulars	Details																									
Number of options outstanding at the beginning of the period	3,77,39,487																									
Number of options granted during the year	2,04,10,628																									
Number of options forfeited / lapsed during the year	65,96,675																									
Number of options vested during the year	65,47,864																									
Number of options exercised during the year	29,38,696																									
Number of shares arising as a result of exercise of options	29,38,696																									
Money realized by exercise of options (INR)	8,78,10,748																									
Variation of Terms of options	Nil																									
Maximum period within which options shall be vested	22-Mar-25																									
Number of options outstanding at the end of the year	4,86,14,744																									
Number of options exercisable at the end of the year	2,86,52,407																									

(v)	Weighted-average exercise prices and weighted-average fair values of options shall be disclosed separately for options whose exercise price either equals or exceeds or is less than the market price of the stock.	Weighted-average exercise price and weighted-average fair value of options are Rs.41.86 per share and Rs. 13.77_ per share respectively.																																															
(vi)	Employee wise details (name of employee, designation, number of options granted during the year, exercise price) of options granted to - and																																																
(a) senior managerial personnel as defined under Regulation 16(d) of the SEBI (LODR) Regulations,2015		<table border="1"> <thead> <tr> <th data-bbox="936 547 1288 743">Name of employee</th> <th data-bbox="1288 547 1641 743">Designation</th> <th data-bbox="1641 547 1787 743">Number of options granted during the year</th> <th data-bbox="1787 547 2045 743">Exercise price of options granted</th> </tr> </thead> <tbody> <tr> <td data-bbox="936 743 1288 778">Mr. P N Vasudevan</td> <td data-bbox="1288 743 1641 778">MD& CEO</td> <td data-bbox="1641 743 1787 778">10,78,431</td> <td data-bbox="1787 743 2045 778">57.20</td> </tr> <tr> <td data-bbox="936 778 1288 863">Mr. Rohit Gangadharrao Phadke</td> <td data-bbox="1288 778 1641 863">Senior President and Head Assets</td> <td data-bbox="1641 778 1787 863">718604</td> <td data-bbox="1787 778 2045 863">49</td> </tr> <tr> <td data-bbox="936 863 1288 938">Mr. Murali Vaidyanathan</td> <td data-bbox="1288 863 1641 938">Business Head</td> <td data-bbox="1641 863 1787 938">718604</td> <td data-bbox="1787 863 2045 938">49</td> </tr> <tr> <td data-bbox="936 938 1288 1013">Mr. Sridharan N</td> <td data-bbox="1288 938 1641 1013">Chief Financial Officer</td> <td data-bbox="1641 938 1787 1013">63140</td> <td data-bbox="1787 938 2045 1013">43.6</td> </tr> <tr> <td data-bbox="936 1013 1288 1072">Mr.Sethupathy S</td> <td data-bbox="1288 1013 1641 1072">Head - Process & Quality Assurance</td> <td data-bbox="1641 1013 1787 1072">56120</td> <td data-bbox="1787 1013 2045 1072">43.6</td> </tr> <tr> <td data-bbox="936 1072 1288 1112">Mr.Pallab Mukherji</td> <td data-bbox="1288 1072 1641 1112">Chief People Officer</td> <td data-bbox="1641 1072 1787 1112">63140</td> <td data-bbox="1787 1072 2045 1112">43.6</td> </tr> <tr> <td data-bbox="936 1112 1288 1152">Mr.Siby Sebastian</td> <td data-bbox="1288 1112 1641 1152">Head - Operations & Infra</td> <td data-bbox="1641 1112 1787 1152">63140</td> <td data-bbox="1787 1112 2045 1152">43.6</td> </tr> <tr> <td data-bbox="936 1152 1288 1192">Mr.Narayanan E</td> <td data-bbox="1288 1152 1641 1192">Chief Technology Officer</td> <td data-bbox="1641 1152 1787 1192">56120</td> <td data-bbox="1787 1152 2045 1192">43.6</td> </tr> <tr> <td data-bbox="936 1192 1288 1273">Mr.John Alex</td> <td data-bbox="1288 1192 1641 1273">Head - Lead Bank, Govt. Liaison & Social Initiatives</td> <td data-bbox="1641 1192 1787 1273">53550</td> <td data-bbox="1787 1192 2045 1273">57.2</td> </tr> <tr> <td data-bbox="936 1273 1288 1361">Mr.Arcot Sravanakumar</td> <td data-bbox="1288 1273 1641 1361">Executive Vice President & Project Director-Health Initiatives</td> <td data-bbox="1641 1273 1787 1361">53550</td> <td data-bbox="1787 1273 2045 1361">43.6</td> </tr> </tbody> </table>				Name of employee	Designation	Number of options granted during the year	Exercise price of options granted	Mr. P N Vasudevan	MD& CEO	10,78,431	57.20	Mr. Rohit Gangadharrao Phadke	Senior President and Head Assets	718604	49	Mr. Murali Vaidyanathan	Business Head	718604	49	Mr. Sridharan N	Chief Financial Officer	63140	43.6	Mr.Sethupathy S	Head - Process & Quality Assurance	56120	43.6	Mr.Pallab Mukherji	Chief People Officer	63140	43.6	Mr.Siby Sebastian	Head - Operations & Infra	63140	43.6	Mr.Narayanan E	Chief Technology Officer	56120	43.6	Mr.John Alex	Head - Lead Bank, Govt. Liaison & Social Initiatives	53550	57.2	Mr.Arcot Sravanakumar	Executive Vice President & Project Director-Health Initiatives	53550	43.6
Name of employee	Designation	Number of options granted during the year	Exercise price of options granted																																														
Mr. P N Vasudevan	MD& CEO	10,78,431	57.20																																														
Mr. Rohit Gangadharrao Phadke	Senior President and Head Assets	718604	49																																														
Mr. Murali Vaidyanathan	Business Head	718604	49																																														
Mr. Sridharan N	Chief Financial Officer	63140	43.6																																														
Mr.Sethupathy S	Head - Process & Quality Assurance	56120	43.6																																														
Mr.Pallab Mukherji	Chief People Officer	63140	43.6																																														
Mr.Siby Sebastian	Head - Operations & Infra	63140	43.6																																														
Mr.Narayanan E	Chief Technology Officer	56120	43.6																																														
Mr.John Alex	Head - Lead Bank, Govt. Liaison & Social Initiatives	53550	57.2																																														
Mr.Arcot Sravanakumar	Executive Vice President & Project Director-Health Initiatives	53550	43.6																																														

		Mr.Srinivasan Purohit	Chief Compliance Officer	41650	43.6
		Mr.Vivek Vitthal Dhavale	Chief Technology Officer	47600	43.6
		Mr.Sibi P M	Chief Risk Officer	31740	43.6
		Mr.Sivaprakash V.S.	Head - IAD & Vigilance	33110	43.6
		Mr.Dheeraj Mohan	Head - Strategy, Customer Experience & Investor Relations	53500	43.6
	(b) any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during that year;	Nil			
	(c) identified employees who were granted option, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant.	Nil			
(vii)	A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information (a) the weighted-average values of share price, exercise price, expected volatility, expected option life, expected dividends, the risk-free interest rate and any other inputs to the model; (b) the method used and the assumptions made to incorporate the effects of expected early exercise; (c) how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility; and (d) whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition.	<p>a) & b) The Black Scholes Valuation is used to calculate the fair Value at the time of grant. Historical data and pattern for early exercise of Options is not uniform, hence not considered in expected life calculations.</p> <p>(c) The measure of volatility used in the Black-Scholes option pricing model is the annualized standard deviation of the continuously compounded rates of return on the stock over a period of time. Volatility has been calculated based on the daily closing market price of certain peers in industry and weighted average of these has been considered for the purpose of calculating fair values to reduce any industry specific variations.</p> <p>(d) No other feature has been considered for fair valuation of options.</p>			
	Disclosures in respect of grants made in three years prior to IPO under each ESOS				
(i)	Until all options granted in the three years prior to the IPO have been exercised or have lapsed, disclosures of the information specified above in respect of such options shall also be made.	Disclosed in Annexure 2			
D	Details related to ESPS				

(i)	<p>The following details on each ESPS under which allotments were made during the year:</p> <p>(a) Date of shareholders' approval (b) Number of shares issued (c) The price at which such shares are issued (d) Lock-in period</p>	Not Applicable
(ii)	<p>The following details regarding allotment made under each ESPS, as at the end of the year</p>	
	Particulars	Details
	The details of the number of shares issued under ESPS	
	The price at which such shares are issued	
	Employee-wise details of the shares issued to;	
	(i) senior managerial personnel;	
	(ii) any other employee who is issued shares in any one year amounting to 5% or more shares issued during that year;	
	(iii) identified employees who were issued shares during any one year equal to or exceeding 1% of the issued capital of the company at the time of issuance;	Not Applicable
	Consideration received against the issuance of shares, if scheme is implemented directly by the company	
	Loan repaid by the Trust during the year from exercise price received	
E	Details related to SAR	
(i)	<p>A description of each SAR scheme that existed at any time during the year, including the general terms and conditions of each SAR scheme, including -</p> <p>(a) Date of shareholders' approval (b) Total number of shares approved under the SAR scheme (c) Vesting requirements (d) SAR price or pricing formula (e) Maximum term of SAR granted (f) Method of settlement (whether in cash or equity) (g) Choice of settlement (with the company or the employee or combination) (h) Source of shares (primary, secondary or combination) (i) Variation in terms of scheme</p>	Not Applicable

(ii)	Method used to account for SAR - Intrinsic or fair value.	
(iii)	Where the company opts for expensing of SAR using the intrinsic value of SAR, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of SAR, shall be disclosed. The impact of this difference on profits and on EPS of the company shall also be disclosed.	
(iv)	SAR movement during the year (For each SAR scheme):	
	Particulars	Details
	Number of SARs outstanding at the beginning of the year	Not Applicable
	Number of SARs granted during the year	
	Number of SARs forfeited / lapsed during the year	
	Number of SARs vested during the year	
	Number of SARs exercised / settled during the year	
	Number of SARs outstanding at the end of the year	
	Number of SARs exercisable at the end of the year	
(v)	Employee-wise details (name of employee, designation, number of SAR granted during the year, exercise price) of SAR granted to -	
	(a) senior managerial personnel;	
	(b) any other employee who receives a grant in any one year of amounting to 5% or more of SAR granted during that year; and	
	(c) identified employees who were granted SAR, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant.	
	Disclosures in respect of grants made in three years prior to IPO under each SAR scheme	
(i)	Until all SARs granted in the three years prior to the IPO have been exercised or have lapsed, disclosures of the information specified above in respect of such SARs shall also be made	Not Applicable
F	Details related to GEBS / RBS	

(i)	<p>A description of each GEBS / RBS scheme that existed at any time during the year, including the general terms and conditions of each such scheme, including -</p> <p>(a) Date of shareholders' approval (b) Kind of benefits to be granted under the scheme (c) Beneficiaries of the scheme (d) Total assets of the scheme (e) Quantum of holding in own shares / listed holding company shares (both absolute and in percentage) (f) Whether scheme is in compliance of regulation 26(2) / 27(3) of the regulations, as applicable (g) Variation in terms of scheme</p>	Not Applicable
G	Details related to Trust	
	<p>The following details, inter alia, in connection with transactions made by the Trust meant for the purpose of administering the schemes under the regulations are to be disclosed</p>	Not Applicable
(i)	General information on all schemes	
S. No	Particulars	Details
1	Name of the Trust	Not Applicable
2	Details of the Trustee(s)	
3	Amount of loan disbursed by company / any company in the group, during the year	
4	Amount of loan outstanding (repayable to company / any company in the group) as at the end of the year	
5	Amount of loan, if any, taken from any other source for which company / any company in the group has provided any security or guarantee	
6	Any other contribution made to the Trust during the year	
(ii)	Brief details of transactions in shares by the Trust	
	(a) Number of shares held at the beginning of the year;	Not Applicable
	(b) Number of shares acquired during the year through (i) primary issuance (ii) secondary acquisition, also as a percentage of paid up equity capital as at the end of the previous financial year, along with information on weighted average cost of acquisition per share;	



	(c) Number of shares transferred to the employees / sold along with the purpose thereof;	
	(d) Number of shares held at the end of the year	
(iii)	In case of secondary acquisition of shares by the Trust	
	Number of shares	As a percentage of paid-up equity capital as at the end of the year immediately preceding the year in which shareholders' approval was obtained
	Held at the beginning of the year	Not Applicable
	Acquired during the year	
	Sold during the year	
	Transferred to the employees during the year	
	Held at the end of the year	