

February 16, 2021

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

This is to inform that the Bank has granted 4,00,000 stock options to an eligible employee under the ESFB Employees Stock Option Scheme, 2019 on February 15, 2021.

This grant was approved by the Nomination and Remuneration Committee (NRC) of the Board of the Bank in its Meeting held on January 09, 2021, for a prospective employee, to be granted upon his joining the Bank. Accordingly, these options have been granted on February 15, 2021 upon his joining the Bank.

The terms of the grant are as follow:

Vesting Schedule	At expiry of one year from the date of grant	1,00,000 options
	At expiry of two years from the date of grant	1,00,000 options
	At expiry of three years from the date of grant	1,00,000 options
	At expiry of four years from the date of grant	1,00,000 options
Vesting Criteria	50% of each vesting shall be based on the incumbent being part of the Bank and 50% based on performance rating	
Exercise period	Within three years from the date of the respective vesting	
Exercise Price	₹ 40.00 per option (based on a price of ₹ 39.45 per share as at the close of January 08, 2021, being the day immediately preceding the date of approval of the grant by NRC, in NSE)	

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) Regulations, 2014.

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

