

May 6, 2023

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

Dear Sirs,

**Sub: Grant of Employee Stock Options under ESFB Employee Stock Option Scheme, 2019**

The Nomination & Remuneration Committee of the Bank in its meeting held on May 05, 2023 has approved grant of 75,40,241 (Seventy Five Lakhs Forty Thousand Two Hundred and Forty One Only) stock options to Eligible Employees at an exercise price of Rs. 75.15/- (Rupees Seventy Five and Fifteen Paise only) per share. 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.

The shares arising out of these grants would rank pari-passu with existing equity shares in all aspects including dividend.

In this regard, 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 kindly take the above on record.

Thanking you,

Yours faithfully,

**For Equitas Small Finance Bank Limited**

**N Ramanathan**  
Company Secretary

**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	75,40,241 Options granted to eligible employees of the Bank  Each Option upon exercise would be entitled for allotment of one equity share of ₹ 10 each of the Bank
b.	Whether the scheme is in terms of SEBI (SBEB & SE) Regulations, 2021 (if applicable)	Yes
c.	Total number of shares covered by these options	75,40,241 equity shares of the Bank of ₹ 10 each
d.	Pricing formula	The said Option has been granted at the market price as defined in SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021
e.	Options vested	Subject to terms specified in ESFB ESOS - 2019, the Options would vest in the following manner:  Vesting over the next 1 to 3 years from the date of approval of grant for 75,40,241 options. Any grant to MD & CEO will be subject to approval of RBI.
f.	Time within which option may be exercised	Refer point e.
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	Not Applicable
m.	Subsequent changes or cancellation or exercise of such options	Not Applicable



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**Equitas Small Finance Bank Limited**  
(Previously known as Equitas Finance Limited)

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n.	Diluted earnings per share pursuant to issue of equity shares on exercise of options	Not Applicable
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For **Equitas Small Finance Bank Limited**

**N Ramanathan**  
Company Secretary