

December 21, 2024

National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Mumbai - 400051 Symbol : EQUITASBNK	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001 Scrip Code : 543243 and 976218
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Dear Sir

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

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, we would like to inform that based on the recommendation of the Nomination and Remuneration Committee of the Bank, the Board of Directors ("Board") of the Bank in its meeting held on December 21, 2024 has approved the grant of 8,31,655 (Eight Lakh Thirty One Thousand Six Hundred Fifty Five Only) Stock options to Eligible Employee at an exercise price of Rs.63.98/- (Rupees Sixty Three and Ninety Eight Paise only) per share.

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 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. SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith.

The meeting of the Board commenced at 03:15 P.M. and concluded at 06:15 P.M.

We request you to 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 SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023**

a.	Brief details of options granted	8,31,655 Options granted to eligible employee 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	8,31,655 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 granted above would vest in the following manner:  <b>Vesting Period</b>  Three years vesting period from the date of approval of grant i.e., December 21,2024  <b>Vesting Criteria:</b> Continuance of service
f.	Time within which option may be exercised	Within three years from the date of vesting
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