



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 2024-2025	
	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 21 to the Notes to Accounts of the Financial Statements in the Annual report 2024-2025
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 2024-2025 as per AS-20 of ICAI is Rs.1.29/-
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 six 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 shall commence any time after the expiry of one year from the date of the Grant of the Options and extend up to six years from the date of the Grant of the Options. Maximum exercise period is 3 years from the date of vesting.
	(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"> <thead> <tr> <th data-bbox="929 512 1771 555">Particulars</th> <th data-bbox="1771 512 1980 555">Details</th> </tr> </thead> <tbody> <tr> <td data-bbox="929 555 1771 646">Number of options outstanding at the beginning of the period</td> <td data-bbox="1771 555 1980 646">28340185</td> </tr> <tr> <td data-bbox="929 646 1771 722">Number of options granted during the year</td> <td data-bbox="1771 646 1980 722">9729111</td> </tr> <tr> <td data-bbox="929 722 1771 783">Number of options forfeited / lapsed during the year</td> <td data-bbox="1771 722 1980 783">5303753</td> </tr> <tr> <td data-bbox="929 783 1771 844">Number of options vested during the year</td> <td data-bbox="1771 783 1980 844">9662126</td> </tr> <tr> <td data-bbox="929 844 1771 920">Number of options exercised during the year</td> <td data-bbox="1771 844 1980 920">4975142</td> </tr> <tr> <td data-bbox="929 920 1771 1043">Number of shares arising as a result of exercise of options</td> <td data-bbox="1771 920 1980 1043">4975142</td> </tr> <tr> <td data-bbox="929 1043 1771 1120">Money realized by exercise of options (INR)</td> <td data-bbox="1771 1043 1980 1120">232859688</td> </tr> <tr> <td data-bbox="929 1120 1771 1165">Variation of Terms of options</td> <td data-bbox="1771 1120 1980 1165">Nil</td> </tr> <tr> <td data-bbox="929 1165 1771 1203">Maximum period within which options shall be vested</td> <td data-bbox="1771 1165 1980 1203">21-12-2027</td> </tr> <tr> <td data-bbox="929 1203 1771 1264">Number of options outstanding at the end of the year</td> <td data-bbox="1771 1203 1980 1264">27790401</td> </tr> <tr> <td data-bbox="929 1264 1771 1323">Number of options exercisable at the end of the year</td> <td data-bbox="1771 1264 1980 1323">17534698</td> </tr> </tbody> </table>		Particulars	Details	Number of options outstanding at the beginning of the period	28340185	Number of options granted during the year	9729111	Number of options forfeited / lapsed during the year	5303753	Number of options vested during the year	9662126	Number of options exercised during the year	4975142	Number of shares arising as a result of exercise of options	4975142	Money realized by exercise of options (INR)	232859688	Variation of Terms of options	Nil	Maximum period within which options shall be vested	21-12-2027	Number of options outstanding at the end of the year	27790401	Number of options exercisable at the end of the year	17534698
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(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. 70.67 per share and Rs. 22.27 per share respectively.																																											
(vi)	Employee wise details (name of employee, designation, number of options granted during the year, exercise price) of options granted to																																												
(a) senior managerial personnel as defined under Regulation 16(d) of the SEBI (LODR) Regulations,2015		<table border="1"> <thead> <tr> <th data-bbox="987 544 1290 759">Name of employee</th> <th data-bbox="1290 544 1610 759">Designation</th> <th data-bbox="1610 544 1778 759">Number of options granted during the year</th> <th data-bbox="1778 544 2045 759">Exercise price of options granted</th> </tr> </thead> <tbody> <tr> <td data-bbox="987 759 1290 831">Mr. P N Vasudevan</td> <td data-bbox="1290 759 1610 831">Managing Director & Chief Executive Officer</td> <td data-bbox="1610 759 1778 831">831655</td> <td data-bbox="1778 759 2045 831">Rs.63.98</td> </tr> <tr> <td data-bbox="987 831 1290 903">Mr. Balaji Nuthalapadi*</td> <td data-bbox="1290 831 1610 903">Executive Director</td> <td data-bbox="1610 831 1778 903">-</td> <td data-bbox="1778 831 2045 903">-</td> </tr> <tr> <td data-bbox="987 903 1290 1023">Mr. Rohit Gangadharrao Phadke</td> <td data-bbox="1290 903 1610 1023">Senior President</td> <td data-bbox="1610 903 1778 1023">504312</td> <td data-bbox="1778 903 2045 1023">Rs.98.19</td> </tr> <tr> <td data-bbox="987 1023 1290 1094">Mr. Murali Vaidyanathan</td> <td data-bbox="1290 1023 1610 1094">Senior President and Head Liabilities</td> <td data-bbox="1610 1023 1778 1094">504312</td> <td data-bbox="1778 1023 2045 1094">Rs.98.19</td> </tr> <tr> <td data-bbox="987 1094 1290 1166">Mr. Sridharan N</td> <td data-bbox="1290 1094 1610 1166">Chief Financial Officer</td> <td data-bbox="1610 1094 1778 1166">144360</td> <td data-bbox="1778 1094 2045 1166">Rs.98.19</td> </tr> <tr> <td data-bbox="987 1166 1290 1254">Mr. Natarajan Muthusubramanian</td> <td data-bbox="1290 1166 1610 1254">Head-Treasury</td> <td data-bbox="1610 1166 1778 1254">289890</td> <td data-bbox="1778 1166 2045 1254">Rs.98.19</td> </tr> <tr> <td data-bbox="987 1254 1290 1326">Mr. Sethupathy S</td> <td data-bbox="1290 1254 1610 1326">Head - Process & Quality Assurance</td> <td data-bbox="1610 1254 1778 1326">128320</td> <td data-bbox="1778 1254 2045 1326">Rs.98.19</td> </tr> <tr> <td data-bbox="987 1326 1290 1366">Mr. Pallab Mukherji</td> <td data-bbox="1290 1326 1610 1366">Chief People Officer</td> <td data-bbox="1610 1326 1778 1366">128320</td> <td data-bbox="1778 1326 2045 1366">Rs.98.19</td> </tr> <tr> <td data-bbox="987 1366 1290 1437">Mr. Siby Sebastian</td> <td data-bbox="1290 1366 1610 1437">President & Head - Operations</td> <td data-bbox="1610 1366 1778 1437">128320</td> <td data-bbox="1778 1366 2045 1437">Rs.98.19</td> </tr> </tbody> </table>				Name of employee	Designation	Number of options granted during the year	Exercise price of options granted	Mr. P N Vasudevan	Managing Director & Chief Executive Officer	831655	Rs.63.98	Mr. Balaji Nuthalapadi*	Executive Director	-	-	Mr. Rohit Gangadharrao Phadke	Senior President	504312	Rs.98.19	Mr. Murali Vaidyanathan	Senior President and Head Liabilities	504312	Rs.98.19	Mr. Sridharan N	Chief Financial Officer	144360	Rs.98.19	Mr. Natarajan Muthusubramanian	Head-Treasury	289890	Rs.98.19	Mr. Sethupathy S	Head - Process & Quality Assurance	128320	Rs.98.19	Mr. Pallab Mukherji	Chief People Officer	128320	Rs.98.19	Mr. Siby Sebastian	President & Head - Operations	128320	Rs.98.19
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		Mr. John Alex	Head – Lead Bank, Govt. Liaison & Social Initiatives	99120	Rs.98.19
		Mr. Arcot Sravanakumar	President - Infrastructure & Facilities Management	128320	Rs.98.19
		Mr. Ashwini Biswal	Chief Compliance Officer	73680	Rs.98.19
		Mr. Vivek Vitthal Dhavale	Chief Technology Officer	99120	Rs.98.19
		Mr. Sibi P M	Chief Risk Officer	86730	Rs.98.19
		Mr. Sivapp prakash V.S.	Head - IAD & Vigilance	73680	Rs.98.19
		Mr. Dheeraj Mohan	Head - Strategy, Customer Experience & Investor Relations	73680	Rs.98.19
		Mr. N Ramanathan	Company Secretary	34420	Rs.98.19
		Mr. Vignesh M	Head - Marketing, Brand and Corporate communication	30590	Rs.98.19
		*Mr. Balaji Nuthalapadi was appointed as the Executive Director with effect from March 29, 2025			
	(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;	Name of Employee	Designation	No. of options granted	% of options granted
		Mr. Murali Vaidyanathan	Senior President and Head Liabilities	5,04,312	5.18%
		Mr. Rohit Gangadharrao Phadke	Senior President and Head Assets	5,04,312	5.18%
	(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)	<p>A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information</p> <p>(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;</p> <p>(b) the method used and the assumptions made to incorporate the effects of expected early exercise;</p> <p>(c) how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility; and</p> <p>(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>	<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 the Bank / 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>
	<p>Disclosures in respect of grants made in three years prior to IPO under each ESOS</p>	
(i)	<p>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.</p>	<p>Please refer Note 21 forming part of financial statements of the Bank for FY 24-25</p>
D	<p>Details related to ESPS</p> <p>The following details on each ESPS under which allotments were made during the year:</p> <p>(a) Date of shareholders' approval</p> <p>(b) Number of shares issued</p> <p>(c) The price at which such shares are issued</p> <p>(i) Lock-in period</p> <p>(ii) The following details regarding allotment made under each ESPS, as at the end of the year</p>	
	<p>Particulars</p>	<p>Details</p>
	<p>The details of the number of shares issued under ESPS</p>	
	<p>The price at which such shares are issued</p>	
	<p>Employee-wise details of the shares issued to;</p>	
	<p>(i) senior managerial personnel;</p>	
	<p>ii) any other employee who is issued shares in any one year amounting to 5% or more shares issued during that year;</p>	
	<p>(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;</p>	<p>Not Applicable</p>
	<p>Consideration received against the issuance of shares, if scheme is implemented directly by the company</p>	

	Loan repaid by the Trust during the year from exercise price received	
	Details related to SAR	
	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: (a) Date of shareholders' approval (b) Total number of shares approved under the SAR scheme (c) Vesting requirements	Not Applicable
	(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)	
(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 granted during the year	Not Applicable
	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)	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 - (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	Not Applicable
G	Details related to Trust	
	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	Not Applicable
(i)	General information on all schemes	
S. No	Particulars	Details
1	Name of the Trust	
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	Not Applicable
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;	
	(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;	Not Applicable



	(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	