

May 28, 2026

National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Mumbai - 400051	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001
Symbol : EQUITASBNK	Scrip Code : 543243 ,976218 &976979

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 Master Circular bearing reference HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, we would like to inform that the Nomination & Remuneration Committee of the Bank at its meeting held today, i.e., May 28, 2026 has approved grant of 29,20,631 (Twenty nine lakhs twenty thousand six hundred and thirty one only) Stock Options to the eligible employees in the following manner:

- (a) 14,28,305 Stock Options granted to the Whole-time Directors (MD & CEO and ED) and two other Material Risk Takers (MRTs) at an exercise price of Rs. 72.18/- (Rupees Seventy two and eighteen paise only) per share, and
- (b) 14,92,326 Stock Options granted to certain other eligible employees of which:
 - ❖ 12,15,697 Stock Options granted at face value, i.e., Rs.10/- per Stock Option &
 - ❖ 2,76,629 Stock Options at an exercise price of Rs.72.18/- (Rupees Seventy two and eighteen 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 Master Circular bearing reference HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 is enclosed herewith.

The meeting of the Committee commenced at 04:00 P.M. and concluded at 04:35 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 Master Circular bearing reference HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026

a.	Brief details of options granted	29,20,631 Stock Options granted to eligible employees of the Bank. Each Option upon exercise would be entitled for allotment of one equity share 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	29,20,631 equity shares of the Bank
d.	Pricing formula	<p>The said Stock Options have been granted at:</p> <ul style="list-style-type: none"> - 14,28,305 Stock Options - At the market price as defined in SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 for Whole-time Directors (MD & CEO and ED) and two other Material Risk Takers (MRTs) - 14,92,326 Stock Options - Granted to certain other eligible employees of which: <ul style="list-style-type: none"> ❖ 12,15,697 Stock Options granted at face value, i.e., Rs.10/- per Stock Option & ❖ 2,76,629 Stock Options at an exercise price of Rs.72.18/- (Rupees Seventy two and eighteen paise only) per share.
e.	Options vested	<p>Subject to terms specified in ESFB ESOS - 2019, the Stock Options granted above would vest in the following manner:</p> <p>1. Vesting period</p> <ul style="list-style-type: none"> • Number of Options: 29,20,631 • Terms: Over three years from the date of approval of grant, i.e., May 28, 2026 • Details: Vesting shall be deferred over the three years from the date of approval of grant • Any grant to MD & CEO and ED will be subject to the approval of RBI

		<p><u>2. Vesting criteria:</u></p> <ul style="list-style-type: none"> • Terms: Continuance of service • Details: 100% of the total options shall vest on the incumbent being part of the Bank
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
n.	Diluted earnings per share pursuant to issue of equity shares on exercise of options	Not Applicable

For Equitas Small Finance Bank Limited

N Ramanathan
Company Secretary