

Ref. No.: BBL/356/2023-24

October 16, 2023

BSE Limited

Dept. of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

BSE Scrip Code: 541153**National Stock Exchange of India Limited**

The Listing Department
Exchange Plaza, C-1, Block G
Bandra Kurla Complex, Bandra (E)
Mumbai – 400051

NSE Symbol: BANDHANBNK

Dear Sir/Madam,

Sub: Grant of stock options under Bandhan Bank Employee Stock Option Plan Series 1 ('ESOP Series 1')

Pursuant to the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('**SEBI LODR**'), we wish to inform that the Board of Directors of the Bank at its meeting held on October 16, 2023 (concluded at 4.00 P.M.), granted 2,71,753 equity stock options of the face value of Rs. 10 each ('**ESOPs**'), at the grant price of Rs. 240.70 (Rupees Two Hundred Forty and Seventy Paise only) per option to Mr. Chandra Shekhar Ghosh, Managing Director & CEO of the Bank, in terms of the approval of RBI. Disclosures required under Regulation 30 of the SEBI LODR, read with the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are as under:

- (a) **Brief details of options granted:** 2,71,753 ESOPs granted by the Board of Directors of the Bank to the Managing Director & CEO of the Bank, under 'Bandhan Bank Employee Stock Option Plan Series 1' – Tranche 6.
- (b) **Whether the scheme is in terms of SEBI (SBEBSE) Regulations, 2021:** 'Bandhan Bank Employee Stock Option Plan Series 1' ('**ESOP Series 1**') has been formulated and approved by the Shareholders of the Bank pursuant to the provisions of the SEBI (Share Based Employee Benefits) Regulations, 2014, which has been replaced by the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ('**SEBI SBEBSE**').

- (c) **Total number of shares covered by these options:** 2,71,753 equity shares of Rs. 10 each of the Bank. Each stock option carries the right to apply for and be allotted 1 (one) equity share of face value of Rs. 10 each of the Bank.
- (d) **Pricing formula:** Pursuant to provisions of the SEBI SBEBSE and the ESOP Series 1, the ESOPs have been granted at the latest available closing price prevailing on the National Stock Exchange of India Limited being the Stock Exchange which recorded the highest trading volumes in the equity shares of the Bank on **Friday, October 13, 2023**, i.e., being the previous trading day immediately preceding the date on which the grant of options has been approved by the Board of Directors of the Bank.
- (e) **Options vested:** The ESOPs granted above shall vest as under:
- 25% of the options granted shall vest on completion of one year from the date of grant;
 - 25% of the options granted shall vest on completion of two years from the date of grant;
 - 25% of the options granted shall vest on completion of three years from the date of grant;
 - 25% of the options granted shall vest on completion of four years from the date of grant.
- (f) **Time within which option may be exercised:** The exercise period shall be a maximum of five years from the date of respective vesting of Options.
- (g) **Brief details of significant terms:** Not applicable

You are requested to take note of the above.

This disclosure is also being uploaded on the website of the Bank at www.bandhanbank.com.

Thanking you.

Yours faithfully,
for **Bandhan Bank Limited**

Indranil Banerjee
Company Secretary