

Ref. No.: BBL/409/2024-25

December 24, 2024

BSE Limited

Dept. of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

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 - 400 051

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’**), this is to inform that the Board of Directors of Bandhan Bank Limited (**‘Bank’**), at its meeting held on December 24, 2024, granted 2,96,353 equity stock options of the face value of Rs. 10 each (**‘ESOPs’**), at the grant price of Rs. 164.38 (Rupees One Hundred Sixty Four and Thirty Eight Paise only) per option to Mr. Ratan Kumar Kesh, Executive Director & Chief Operating Officer (**‘ED&COO’**) of the Bank, in terms of the approval of the RBI. Disclosures required under Regulation 30 of the SEBI LODR, read with the SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are as under:

- (a) **Brief details of options granted:** 2,96,353 ESOPs granted by the Board of Directors of the Bank to the ED&COO 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of the Bank pursuant to the provisions of the SEBI (Share Based Employee Benefits) Regulations, 2014, which has been replaced by the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (**‘SEBI SBEBSE’**).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:** 2,96,353 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 **Monday, December 23, 2024**, i.e., being the 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.

The Board Meeting commenced at 10:30 A.M. and concluded at 03:55 P.M.

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