

Ref no: BBL/218/2021-22

September 30, 2021

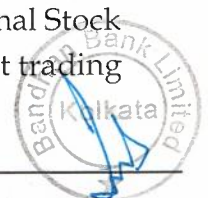
BSE LimitedDept. of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400001**BSE Scrip Code: 541153****National Stock Exchange of India Limited**The Listing Department
Exchange Plaza,
Bandra Kurla Complex,
Mumbai - 400051**NSE Symbol: BANDHANBNK**

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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR'), we wish to inform that the Board of Directors of the Bank, has on September 29, 2021, granted 170,809 equity stock options of the face value of Rs. 10 ('ESOPs') each at the grant price of Rs. 286.65 (Two Hundred Eighty Six and Sixty Five Paise Only) per option to the Managing Director & CEO of the Bank, in terms of the approval of RBI. Disclosure as required under Regulation 30 of SEBI LODR read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 is as under:

- (a) **Brief details of options granted:** - 170,809 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 4.
- (b) **Whether the scheme is in terms of SEBI (SBEB) Regulations, 2014:** - 'Bandhan Bank Employee Stock Option Plan Series 1' ('ESOP Series 1') is formulated and approved by the Shareholders of the Bank pursuant to the provisions of the SEBI (Share Based Employee Benefits) Regulations, 2014 replaced by SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ('SEBI SBEBSE').
- (c) **Total number of shares covered by these options:** 170,809 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 SEBI SBEBSE and the ESOP Series 1, the ESOPs were 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 **Tuesday, September 28, 2021** i.e. being the previous trading day immediately preceding the date on which the grant of options was 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.

The above is being uploaded on the website of the Bank at www.bandhanbank.com.

Thanking you,

Yours sincerely,
for **Bandhan Bank Limited**



Indranil Banerjee
Company Secretary

