Equitas Small Finance Bank

19-05-2026
Shahid Sallauddin Shaikh
Sadar Bazar Road
Maharashtra-416003

Dear **Shahid Sallauddin Shaikh,**

Congratulations!

With reference to your application and subsequent discussions you have had with us, we are pleased to extend to you this offer of employment in Equitas Small Finance Bank Ltd. Upon acceptance of this offer and on your appointment with the bank, you shall be designated as **Relationship Manager - MF** in Grade **EB01 - Officer I** based at **Rajarampuri**.

The break-up of the proposed Annual Cost to Company (CTC) is given in **Annexure 1**.

This CTC is subject to review on a periodic basis based on your and the bank's performance and other criteria as may be decided by the bank from time to time. You may be entitled to variable pay based on your role, your performance and overall performance of the bank. If applicable, the same shall be communicated specifically in writing. Any such variable pay is subject to necessary approvals from the management of the bank. All payments made to you are subject to deduction of taxes and any other statutory deductions as may be applicable from time to time as per existing laws.

You shall be on probation for a period of 6 (six) months from the date of your employment. Your probation may be extended by appropriate period of not less than one month if your performance during the probation period is not satisfactory. Post completion of the probation period and based on satisfactory performance, you will be confirmed in the services of the bank. Either you or the bank may initiate separation of your employment by giving 90 (Ninety) days' notice in writing. The Bank at its sole discretion may consider adjusting salary in lieu of notice period.

You shall devote your whole time and attention exclusively to the business and affairs of the bank and not engage either directly or indirectly in any business or activity in any capacity, either full time or part time, except with the specific written consent of the organization.

This offer and employment subsequent to your acceptance of the terms in this letter is made to you subject to the following:

- The bank receiving satisfactory feedback from at least two professional references from your previous organizations, with one referee being your reporting manager from any of your previous employers.
- Self-declaration of sound health and medical fitness.
- Acceptance, in total, of terms of appointment given in Annexure-2.
- Submission of documents as given in Annexure-3.

If at any time, in the opinion of the bank, which shall be final, you are insolvent or are found guilty of dishonesty, disobedience, disorderly behavior, negligence, indiscipline, absence from duty without valid reason or of any conduct unbecoming of the status and the position you hold in the organization, or of any other conduct considered detrimental to the organization or violation of one or more terms of this letter, or it is discovered at any time that any of your background or credentials that you have mentioned in your application or references turns out to be false or wrong, your services with the Bank may be terminated without notice.

You shall be bound by the terms and conditions of your appointment, internal policies, processes and procedures as well as code of conduct and confidentiality conditions of the bank as may be applicable from time to time.

You are requested to join us on or before **25-05-2026.**

Kindly confirm your acceptance of this offer by signing a duplicate copy of this letter and return the same within 7 (seven) days from the date of this offer, failing which this offer shall stand withdrawn.

This offer letter is confidential and you agree and undertake to keep this letter and the contents thereof strictly confidential. You shall keep confidential all information about the bank shared with you during the interview. We look forward to your joining us and wish you a meaningful and enriching career with Equitas Small Finance Bank Limited!

Yours sincerely,

Authorized Signatory
For Equitas Small Finance Bank Ltd,

Pallab Mukherji
Chief People Officer

I have read and understood the above terms and conditions of the offer and hereby accept the offer.

____

(Shahid Sallauddin Shaikh)
Date - 19-05-2026

Disclaimer: This is an electronically generated offer and does not require a signature.

ANNEXURE 1

Pay Component	Monthly Amount	Annual Amount
CTC		
Fixed CTC (A)	**17,742**	**2,12,904**
Basic	11,000	1,32,000
HRA	5,422	65,064
Provident Fund Employer Contribution	1,320	15,840
Benefits (B)		**22,587**
Gratuity*		6,336
Insurance Premium GMC and GPA**		16,251
Total CTC		**2,35,491**

Please Note:

1. 12% of Basic shall be deducted towards PF contribution of the Employee as per Employee's Provident Funds and Miscellaneous Provisions Act 1952.
2. Profession Tax shall be deducted as per the PT Act 1975 wherever applicable depending on each state.
3. Income Tax shall be deducted as per Income Tax Act prevalent wherever applicable

4. *Gratuity shall be payable as per Payment of Gratuity Act 1972. Subject to the conditions laid down under the Act, gratuity becomes payable upon completion of five years of continuous service.
5. **You shall be covered under the Bank's group insurance benefits, the terms and conditions of which shall be decided by the Bank at its sole discretion from time to time.
6. Subject to fulfillment of conditions as laid down by the Bank from time to time, you shall be eligible for staff loans.

Authorized Signatory
For Equitas Small Finance Bank Ltd,

Pallab Mukherji
Chief People Officer

I have read and understood the above terms and conditions of the offer and hereby accept the offer.

____
(Shahid Sallauddin Shaikh)

Date: 19-05-2026

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ANNEXURE - 2

The salient terms and conditions of your employment are as follows:

Appointment
Your appointment commences from the date of your joining the services of the Bank and is subject to verification of your credentials, testimonials and other particulars mentioned in your application and also you being medically fit for employment.

In case, the information/documents provided by you are found to be incorrect/false/distorted, your appointment shall be liable to be terminated without any notice or notice pay in lieu of such notice.
Effective from your date of joining, the terms and conditions outlined in this offer letter shall constitute your formal contract of appointment.

This appointment is subject to:

1. Your declaration of good health / medical fitness certificate / clear medical reports for any tests called for by the Bank.
2. Background verification and reference checks being positive.
3. Submission of all relevant documents as listed in Annexure - 3
4. You represent and warrant that you are not subject to any agreement, arrangement, contract, understanding, court order or otherwise, which in any way directly or indirectly restricts or prohibits you from performing the duties of your contract with the Bank satisfactorily.
5. Your declaration that there is no threatened, apprehended or pending proceeding against you either under civil and criminal laws of India and/or tort in India or in any other country.

Transfer
Your services are liable to be transferred to any branch/office of the Bank, existing or likely to be opened. You are liable to be transferred from one job to another job, or from one department to another department or to any branch, which is existing or likely to come up in future at any location of the Bank anywhere in India as and when required by the Bank. The Bank shall consider any requests for transfer to another location or department, based on your performance and availability of a suitable role.

If you do not report to the new place of posting arising due to a transfer or refuse to report, whether initiated by Bank or by yourself, within the period stipulated to report for duty, your services are liable to be terminated without any notice or notice pay in lieu of such notice forthwith.

Code of Conduct
On your employment with the Bank, you shall devote your full business time and attention to the performance of your duties as an employee of the Bank. You shall render services exclusively to the Bank. You shall not engage in any outside interest or activity whether directly or indirectly (including any other employment service or work in any trade, business or occupation), whether on payment basis or pro-bono, or take up any appointment including directorship of any Bank / company during your term of employment with Equitas, except with the written permission of the Bank.

Your appointment is subject to the Bank’s rules and regulations and existing service conditions of the Bank and any amendments thereto that may be brought into force from time to time.

Upon joining the Bank, you shall diligently follow and comply with the policies of the Bank such as Prevention of Insider Trading, Prevention of Sexual Harassment, Non-Disclosure obligation etc and comply with the Code of Conduct of the Bank in letter and spirit.

The Equitas Code of Conduct is applicable to all employees of Equitas Bank across branches and departments, irrespective of their level and position in the Bank. All employees shall follow the Code of Conduct in all transactions/interactions with customers, colleagues, regulators, vendor partners, investors, government authorities and all stakeholders.

You are requested to read the Code of Conduct of the Bank and its subsequent modifications from time to time, hosted on the employee portal and you shall be bound by the same.

Further, you agree and undertake that during the course of your employment you shall not indulge in any of the following:

a) Enter into any commitment, dealing or obligation on behalf of the Bank, except to the extent as authorised by the Bank.
b) Assume any leadership in a political party or indulge in political activities.
c) Provoke or instigate other employees to turn against the Management of the Bank.
d) Publish any messages against the Bank and/or its officials in any media especially social media or public networks/forum.

Additionally, any act on your part which is detrimental to the Bank, including but not limited to dishonesty, misconduct, non-performance, moral turpitude etc. or breach of any of the terms and conditions and stipulation contained herein is liable to lead to termination without any notice or notice pay in lieu of notice.

Notwithstanding anything to the contrary contained herein, the Bank shall be entitled to forthwith terminate your appointment without any notice or payment of any kind in lieu of notice or otherwise for any misconduct or any behaviour that is likely to impair or harm the image and/or reputation of the Bank.

In case of any losses incurred by the Bank attributable to your acts, commissions, omissions, etc., you agree and undertake to indemnify the Bank for the same even after your exit from the Bank. The Bank shall be entitled to recover such loss from your settlement.

The Bank will be entitled to discharge/terminate you on grounds of loss of confidence without any written notice period or notice pay in lieu of notice period in either of the below scenarios:

i. If by any behaviour or conduct you forfeit the trust or confidence of the Bank.
ii. In the event of you not being available for work in the Bank because of absconding or not being available in spite of being intimated about your absence and there is no communication from you regarding your absence.

Your services are liable to be suspended pending decision by the Disciplinary Action Committee (DAC) of the Bank, if you have indulged in any misconduct. During the period of suspension, you will be eligible for payment of Subsistence Allowance as per the policy of the Bank. Notwithstanding any other provision of the terms and conditions in this letter, the Bank shall be under no obligation to assign any duties to you during suspension. The Bank, at its sole discretion, may direct you not to be present at any of the Bank's premises and/or represent the Bank in any manner during the period of suspension. Any violation of these and any other instructions to you during the period of suspension may lead to appropriate staff action.

Licenses and Registration
Your appointment is further subject to you successfully applying for and being granted all necessary registrations and/or certifications with the appropriate authorities within a reasonable time frame, wherever applicable and necessary for you to carry out your duties in the Bank.

You shall not perform or undertake any activities at any time during the course of your employment for which you are not duly and properly registered and/or licensed. In the event that you do not successfully secure appropriate licenses and registrations within a reasonable time, the Bank shall review your terms of employment.

Equitas Small Finance Bank Limited
(Previously known as Equitas Finance Limited)
4th Floor, Phase II, Spencer Plaza, No.769, Mount Road, Anna Salai, Chennai, Tamil Nadu, India - 600 002
T: +91 44 4299 5000 | F: +91 44 4299 5050 | corporate@equitas.in | www.equitasbank.com | Toll Free: 1800 103 1222 | CIN No.: U65191TN1993PLC025280

If at any time during the course of your employment you cease to be duly and properly registered or licensed to undertake the whole or any part of your responsibilities under the terms of your employment, or divested of such registration or license, then:

a) you shall with immediate effect cease to carry out the responsibilities for which you are required to be registered or licensed; and

b) the Bank shall be entitled, at its discretion, to review the terms and conditions of your employment in the manner that it thinks fit, including terminating you from the employment without any notice or notice pay under this clause.

Working Hours & Dress Code

The standard working hours of the Bank are 9.30 AM to 5.30 PM from Monday to Saturday or such other time as may be informed from time to time as per the Bank's Policy. You may be expected to work any additional hours that are necessary to perform your duties. Any such additional hours of work would not entail any additional remuneration. You are requested to be regular in attendance and maintain punctuality. Irregularity in attendance and habitual late coming shall be treated as violation of the terms of this appointment. You shall be well groomed and follow the dress code of the Bank at all times. Bank does not follow "work from home" policy as a matter of routine or right.

Your Annual Leave entitlement will be determined pursuant to the rules of employment of the Bank and other relevant Bank regulations and policies depending upon your length of employment and attendance record. For further details, you may refer to the Bank's Leave Policy. Depending on the nature of your role, you may be requested to take a period of mandatory leave from each year's Earned Leave entitlement.

You are required to mark your attendance on a daily basis. Regularity in attendance and punctuality at work are necessary conditions of service and any absence without intimation or authorisation for a period extending beyond five (5) continuous days may lead to termination from the employment on account of being absconding apart from resulting in loss of pay for the days of absence.

Staff Salary Account

In case of any existing FDs/RD or any loans/ Or any financial product/services availed from the bank when you were not a staff, will continue to be under the same contractual terms and the benefit of Staff can only be availed if the same is re-processed. You are requested to open a Staff Savings Account with Equitas Small Finance Bank Ltd. to which salary and any other payments due to you from the Bank may be credited. The Staff Salary Account is subject to monitoring by various control functions of the Bank and you undertake not to misuse the Bank Account. You further authorise Equitas Small Finance Bank Ltd. to debit your Staff Savings Account held with Equitas Small Finance Bank Ltd. for all amounts due to the Bank, in case such dues are not cleared by you on time. You are aware that Bank shall be entitled to seek information of credits occurring in your account and you shall be under obligation to provide appropriate explanation and documentary proof, if demanded by the Bank.
In case of any existing FDs/RD or any loans/ Or any financial product/services availed from the bank when you were not a staff, will continue to be under the same contractual terms and the benefit of Staff can only be availed if the same is re-processed.

Confidential Information and Exclusivity

In the course of performing your duties, you may from time to time receive or come into possession of information from the Bank or a related party or associate or affiliate or otherwise have access to information relating to client or business information, business plans, systems, personnel, or other information of a confidential nature ("the Information"), whether marked confidential or not.

In consideration of the Bank making the information available to you, you undertake and agree that you will:

a) Keep the information confidential at all times and not divulge or communicate to any person, other than those approved in writing by the Bank, any of the information which you may (whether before or after the date of this letter) receive or obtain;
b) Not use the information for any purpose other than in connection with your services to the Bank;
c) Immediately return or destroy (at the Bank's option) the original and all copies of any records of the information (in whatever form) and all notes and other documents embodying any of the information on the first to occur of any of the following:

1. On the Bank's demand;
2. On termination of your employment with the Bank.

The above provisions shall not apply to any information that can be proved with documents sufficient and satisfactory to the Bank: is in, or has entered the public domain except as a result of publication or disclosure by you. The obligation of confidentiality shall apply for indefinite period following your relieving or termination from the services of the Bank

Intellectual Property Rights

You acknowledge that the Bank is the owner of all intellectual property and intellectual property rights, including without limitation all patents, trademarks, service marks, copyrights, design rights used in connection with its products and services and the goodwill attaching thereto, and that you shall have no rights in respect thereof other than to use the same for the purposes of and on the terms of this Agreement. You shall not alter, remove, obscure or add to any of the marks, trademark numbers or other intellectual property or other means of identification on product or services of the Bank or knowingly allow others to do so. In case, the nature of your job involves development and designing any application or software derivative work, you confirm and accept that they shall be the properties of the Bank, and you shall not have any claim or right over such works.

All written work or patents or invention made or produced by you in connection with your activities during the period of your employment shall inure exclusively to the Bank. In so far as such work or invention relating to all types whether or not protected by copyright or trademark or patent or design or other intellectual property rights, or any inventions of yours and technical suggestions for improvement as well as methods of engineering, patents, utility models, design, copyrights, trademarks, other intellectual property rights and the like developed by you in connection with your activities for the Bank are done for and on behalf of the Bank and shall be the absolute properties of the Bank.

You shall from time to time during your employment fully disclose to the Bank any inventions or discoveries you may make or discover and any improvement or mode of performing thereof arising out of or in connection with the business of the Bank. You agree not to claim any proprietary interest in any such inventions, discoveries or improvements.

All customer relations, goodwill, franchise, improvement or design conceived by you during the course and/or continuance of your employment with the Bank shall become the exclusive property of the Bank and you shall provide all such information and execute such document(s) which may be requested by the Bank in order to perfect the title of Bank on such intellectual property.

Compliance

During the continuance of your employment with the Bank, you are required to comply with the Bank's policies, practices and procedures and, if required, sign any necessary documentation with respect to such policies, practices and procedures.

Retirement

The age of retirement in the Bank is 60 (Sixty) years and the date of retirement shall be the last working day of the month in which you attain 60 years of age.

Equitas Small Finance Bank Limited
(Previously known as Equitas Finance Limited)
4th Floor, Phase II, Spencer Plaza, No.769, Mount Road, Anna Salai, Chennai, Tamil Nadu, India - 600 002
T: +91 44 4299 5000 | F: +91 44 4299 5050 | corporate@equitas.in | www.equitasbank.com | Toll Free: 1800 103 1222 | CIN No.: U65191TN1993PLC025280

Notice Period
You are expected to serve the complete notice period to be eligible for Relieving Letter and terminal benefits, as applicable.

Termination
Your employment with the Bank hereunder may be terminated forthwith by the Bank without notice if

i. You are guilty of any misconduct (including but not limited to any serious or repeated breach of the terms of your employment) or dishonesty or act in a way which in the reasonable opinion of the Bank may damage or tend to damage the reputation of the Bank;
ii. You have indulged in any act of sexual harassment or behaviour or conduct unbecoming of a responsible officer of the Bank, likely to damage the reputation of the Bank;
iii. You act or conduct yourself in a manner that instils or is likely to instil a sense of discomfiture, fear etc., with the other employees of your branch or department and/or customers.
iv. You engage in any employment with any employer contemporaneously with your employment with the Bank without prior consent in writing of the Bank. This condition shall apply to any employment regardless of whether it is undertaken outside of your hours of duty with the Bank.
v. You become insolvent or commit an act of bankruptcy or compound or make any composition or arrangement with your creditors;
vi. You become indebted to several creditors and/or have a poor credit information report.

Without prejudice to any of the above, either you or the bank may initiate separation of your employment at any time by giving written notice. The Bank, at its sole discretion, may initiate separation by giving notice pay in lieu of applicable notice period.

If you resign from the Bank, you may offset the notice period by any Earned Leave available. However, any such adjustment of Earned Leave against Notice Period is entirely at the discretion of the Bank. Availability of Earned Leave balance shall not automatically entitle you to adjust the same with notice period.

Return of Bank Property / Assets
Prior to cessation of your employment with the Bank, you must deliver and return to the Bank or its authorised representative all physical assets such as laptops, tabs and materials in any form whatsoever which may be in your possession, custody or control which are the property of the Bank or the Group or which contain any information obtained by you in the course of your employment and which relates to the affairs of the Bank or any of its clients/partners/vendors.

Territorial Jurisdiction
Without prejudice to the arbitration clause below, the parties hereby irrevocably and unconditionally consent to submit to the exclusive territorial jurisdiction of the Courts, tribunals and forum in Chennai.

Arbitration
Any dispute, differences and/or claim (dispute) whatsoever arising out of or relating to the construction, meaning and operation or effect of this appointment letter or the breach thereof shall be settled by Arbitration, in accordance with and subject to the provisions of the Arbitration and Conciliation Act of 1996 or any statutory amendments thereof. It is mutually agreed that for the purpose of Arbitration under this contract, the venue of Arbitration shall be Chennai only and the arbitration proceeding shall be conducted by an arbitration institution chosen by the Bank. The cost of the arbitration proceeding shall be shared by the parties equally. The award passed by the arbitrator shall be final and binding on the parties herein.

In an event of the arbitrator being unable to proceed with the arbitration proceeding for any reason whatsoever, then the Bank shall appoint another arbitration institution in its place as the arbitrator, who shall be entitled to proceed with the arbitration proceeding from the stage at which it was/left by its predecessor.

This Agreement shall be governed by and construed in accordance with the law of India. If you are in agreement with the conditions outlined in this letter including the annexures, please acknowledge receipt and acceptance and return a signed copy of this letter to us.

Authorized Signatory
For Equitas Small Finance Bank Ltd,

Pallab Mukherji
Chief People Officer

ACCEPTANCE

I, **(Shahid Sallauddin Shaikh),** agree to and accept the terms and conditions listed herein.

Signed and Accepted

(Shahid Sallauddin Shaikh)

Date: 19-05-2026

ANNEXURE – 3

SL.No	Documents	Requirement
1	**Resume**	**Fresher's:** Latest complete resume with education details and project details (if any) **Lateral:** Latest complete resume with education and all employment details (mentioning month and year of joining and leaving) – Mandatory
2	**Proof of Education**	All Certificates and/or Final Mark Sheets for education mentioned in the uploaded resume: - 10th (SSLC) or its equivalent - 12th (+2 / HSLC) or its equivalent - UG Degree / Diploma - PG Degree / Diploma - Professional Degree & Other certifications (if any)
3	**Proof of Employment**	**Fresher's:** Not Applicable **Lateral:** **i.** Relieving Letter (RL) from last two employers or all previous employers covering last five years of experience, whichever is longer. **– Mandatory** **ii.** Proof of acceptance of resignation from immediate previous employment **– Mandatory**
4	**Photograph**	Recent Colour Passport Size Photo
5	**PAN**	Scanned copy of PAN card / Form 60 (if PAN is not available)
6	**Aadhaar**	Recent E-Aadhaar Card downloaded not earlier than 15 days prior to date of submission. E-Aadhaar should not be password protected and should be fully visible (i.e., no masking of information).
7	**Proof of Address**	Any of the below documents. 1. E-Aadhaar 2. Valid Passport 3. Valid Driving License 4. Latest Telephone Bill / LPG Gas Bill / Electricity Bill (not older than last 3 months) 5. Valid Rental Agreement
8	**Pay Slips**	**Fresher's:** Not Applicable **Lateral:** Last three months' pay slips from immediate previous employer.
9	**Statutory Forms**	Form – 2 (Nomination Form for Provident Fund) Form – 11 (Declaration Form for Provident Fund) Form – F (Nomination Form for Payment of Gratuity) Please note: Link to download these forms shall be sent to you. You are requested to fill up, sign and upload the forms.
10	**Driving License**	Valid driving license for Two-wheeler / Four-wheeler.