

July 31, 2024

To,
The Catalyst Trusteeship Limited
GDA House, Plot No.85,
Bhusari Colony (Right),
Paud Road, Pune – 411038

Sir,

Sub: Statutory Compliance Report of NCDs for the Quarter ended June 30, 2024

We refer to your letter dated July 01, 2024, seeking the Company to furnish updated information on default in payment of principal and interest on due dates, ISIN wise BENPOS, credit rating and the details of the creation of DRR.

In this regard, please find attached the following details and documents towards statutory compliance for the quarter ended June 30, 2024.

Part I. Information to Debenture Trustee:

Part I- Information to Debenture Trustee	
1. Updated list of the names and addresses of the Debenture Holders (as recorded in the Beneficiary Position statement i.e., "BENPOS") separately under each CL / ISIN	Enclosed as Annexure F
2. Details of interest and principal due but unpaid and reasons thereof, duly signed by key managerial personnel viz., Managing Director/ Whole Time Director/CEO/ CS/CFO of the Company.	NIL. The interest payments for the Non-Convertible Debentures issued by the Bank which was due on April 04, 2024, May 04, 2024, June 04, 2024, and June 30 are duly paid by the Bank. Enclosed as Annexure A
3. The number and nature of grievances, received from the debenture holders and (a) number of grievances resolved by the Company (b) grievances unresolved by the Company and the reasons for the same.	Enclosed as Annexure B
4. A statement that the assets of the Company which are available by way of security are sufficient to discharge the claims of the debenture holders as and when they become due and that such assets are free from any other encumbrances except those which are specifically agreed to by the charge holders.	NA, as all the securities issued by the Bank are unsecured in nature.

ESAF SMALL FINANCE BANK LIMITED

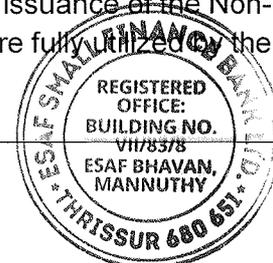
RBI License No.: MUM 124. CIN: U65990KL2016PLG045669

Registered & Corporate Office: ESAF Small Finance Bank Limited, Building No. VII/83/8, ESAF Bhavan, Mannuthy, Thrissur - Palakkad National Highway, Thrissur - 680 651, Kerala.

Ph. No: 0487 7123456 Email: customercare@esafbank.com www.esafbank.com



<p>Said Statement to be duly signed by key managerial personnel viz., Managing Director / Whole Time Director / CEO / CS/</p> <p>PCA / CFO/ CA of the Company and Statutory Auditor as per format specified in Annexure VA of SEBI Master Circular for Debenture Trustee dated 16.05.2024) (earlier March 31,2023). (Ref. SH-12 & SEBI LODR).</p>	
<p>5. A Quarterly Certificate regarding maintenance of hundred percent of security as per the terms of offer document/ Information Memorandum and/or Debenture Trust Deed, along with the financial results, in the manner and format as specified by the Board (Format as per SEBI master circular dated 16.05.2024(earlier March 31, 2023).</p>	<p>NA, as all the securities issued by the Bank are unsecured in nature.</p>
<p>6. The listed entity shall furnish compliance status with respect to the financial Covenants outlined in the Offer Document/ Information Memorandum/ Debenture Trust Deed for the listed non-convertible debt securities by the Statutory Auditor as per SEBI Master Circular for Debenture Trustee dated 16.05.2024 (earlier March 31, 2023).</p>	<p>NA since there are no financial covenants attached with the debt securities issued by the Bank.</p>
<p>7. A copy of the financial results submitted to stock exchanges shall also be provided to Debenture Trustees on the same day the information is submitted to stock exchanges. As per Regulation 52 (1) of SEBI (LODR) Regulation, 2015 and financial results submitted to stock exchanges shall disclose items as per Regulation 52 (4) of SEBI (LODR) Regulation, 2015.</p>	<p>The Financial Results for the quarter ended June 30, 2024 was filed with the Stock Exchange on July 26, 2024 and the same was circulated to your office vide email dated July 26, 2024</p>
<p>8. Details of Debenture Redemption Reserve/Debenture Redemption/ maintenance of funds as per Companies (Share Capital and Debentures) Rules, 2014</p>	<p>Not Applicable</p>
<p>9. Details of Recovery Expense Fund</p>	<p>The details of the Recovery Expense Fund is provided as Annexure-C</p>
<p>10. Details of Accounts/ funds to be maintained in case of Municipal Debt Securities.</p>	<p>Not Applicable</p>
<p>11. Utilization of issue proceeds of non-convertible securities: i) Copy of statement indicating the utilization of issue proceeds of non-convertible</p>	<p>The proceeds out of the issuance of the Non-Convertible Securities are fully utilized by the Bank.</p>



<p>securities, which shall be continued to be given till such time the issue proceeds have been fully utilised or the purpose for which these proceeds were raised has been achieved submitted to the stock exchange along with the quarterly financials results.</p> <p>ii) A report from the lead bank regarding progress of the project; (If applicable)</p> <p>iii) A Certificate from the Company's Statutory Auditor (annual). (In case not applicable, reason may be mentioned)</p> <p>a) In respect of utilization of funds during the implementation period of the project and</p> <p>b) In case of debentures issued for financing working capital, at the end of each accounting year</p>	<p>NA</p>
<p>12. In case of any material deviation in the use of proceeds as compared to the objects of the issue, the same shall be indicated in the format as specified by the Board.</p>	<p>NIL</p>
<p>13. Details of any significant change in composition of Board of Directors, if any, which may amount to change in control as defined in SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (as amended from time to time), Changes if any to be disclosed along with copies of intimation made to the stock exchanges;</p>	<p>The following changes occurred in the composition of the Board.</p> <ul style="list-style-type: none"> • Shri. George Kalaparambil John appointed as Whole Time Director (Executive Director) of the Bank with effect from May 18, 2024.
<p>14. Details of any amalgamation, demerger, merger or corporate restructuring or reconstruction scheme proposed by the Company;</p>	<p>NIL</p>
<p>15. Details of change, if any, in the nature and conduct of the business by the Company;</p>	<p>NIL</p>
<p>16. Proposals, if any placed before the Board of Directors for seeking alteration in the form or nature or rights or privileges of the Debentures or in the due dates on which interest or redemption are payable, if any;</p>	<p>NIL</p>
<p>17. Outstanding litigations, orders, directions, notices, of court/tribunal affecting, or likely to materially affect the interests of the Debenture Holders or the</p>	<p>NIL</p>



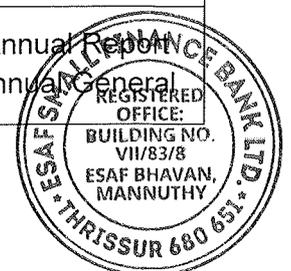
assets, mortgaged and charged under security creation documents, if any;	
18. Compliance of all covenants of the issue (including side letters, accelerated payment clause, etc.) and status thereof;	Enclosed as Annexure D
19.A Statement confirming that, there are no events or information or happenings which may have a bearing on the performance/operation of the Company, or there is no price sensitive information or any action as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that may affect the payment of interest or redemption of the Debentures;	Enclosed as Annexure D
20. Details of Fraud/defaults by promoter or key managerial personnel or by Issuer Company or arrest of Key Managerial Personnel or promoter; Annexure D;	NIL
21. Details of requisite / pending (if any) information /documents indicated as conditions precedent/subsequent in debenture document/s in respect of your NCD.	Enclosed as Annexure D
22. A Certificate confirming that the properties secured for the Debentures are adequately insured and policies are in the joint names of the Trustees; (wherever applicable copy of the Insurance Policies duly endorsed in favor of the Debenture Trustee as 'Loss Payee'), (If applicable)	Not Applicable, as all the debt securities issued by the Bank are unsecured in nature.
23. Change in Credit rating for each ISIN if any.	During the quarter ended June 30, 2024 there is no change in the credit rating obtained for the Non-Convertible Debentures issued by the Bank. However, the CARE Ratings has re-affirmed the credit ratings issued to the Non-Convertible Debentures issued by the Bank.
24. A Certificate confirming that, the Company has complied with the provisions of Companies Act, Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, the listing agreement with stock exchange, trust deed and all other regulations issued by SEBI pertaining to debt issue from time to time.	Complied. (Enclosed as Annexure D)



<p>25. If there is any change in the provided bank details same are required to be shared within working day as specified in the SEBI Operational circular dated 10.08.2021 bearing reference no SEBI/HO/DDHS/P/CIR/2021/613.</p>	<p>NIL</p>
<p>26. The 'High Value Debt Listed Entities' which has listed its non-convertible debt securities and has an outstanding value of listed non-convertible debt securities of Rupees Five Hundred Crore and above (provided that in case an entity that has listed its non-convertible debt securities triggers the specified threshold of Rupees Five Hundred Crore during the course of the year), shall ensure compliance with the provisions outlined under Regulations 16 to 27</p>	<p>Not Applicable.</p>
<p>27. The listed entity shall submit to the stock exchange and the Debenture Trustee and publish on its website: a) A copy of the annual report sent to the shareholders along with the notice of the annual general meeting not later than the date of commencement of dispatch to its shareholders; and b) In the event of any changes to the annual report, the revised copy along with the details and explanation for the changes not later than 48 hours after the annual general meeting</p>	<p>The Bank has circulated the Annual Report along with the Notice of the Annual General Meeting for the Financial Year 2023-24 on July 20, 2024.</p>
<p>28. Copy of Amended Articles of Associations (AOA) of company, wherever applicable shall be submitted in terms of Regulation 18 (6A) of SEBI (Issue and Listing of Non-convertible securities) Regulations, 2021 amended on February 02, 2023 w.r.t Appointment of Nominee Director</p>	<p>NIL</p>

Part II – Confirmation about the Information to be submitted to the Debenture holders (Regulation 58)

<p>1. The Listed shall send the following documents:</p>	<p>The Bank has circulated the Annual Report along with the Notice of the Annual General Meeting</p>
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<p>a) Soft copies of the full annual reports to all the holders of non-convertible securities who have registered their email address(es) either with the listed entity or with any depository;</p> <p>b) Hard copy of statement containing the salient features of all the documents, as specified in Section 136 of Companies Act, 2013 and rules made thereunder to those holders of non-convertible securities who have not so registered;</p> <p>c) Hard copies of full annual reports to those holders of non-convertible securities who request for the same.</p>	<p>Meeting for the Financial Year 2023-24 on July 20, 2024.</p> <p>NIL. The Debenture holders of the Bank have not made any specific requests for the receipt of the hard copy of the Annual Report of the Bank.</p>
<p>2. The listed entity shall send the notice of all meetings of holders of non-convertible debts securities specifically stating that the provisions for appointment of proxy as mentioned in section 105 of the Companies Act, 2013, shall be applicable for such meeting;</p>	<p>NIL</p>
<p>3. The listed entity shall send proxy forms to holders of non-convertible debt securities which shall be worded in such a manner that holders of these securities may vote either for or against each resolution</p>	<p>NIL</p>

Thanking you,
Yours Faithfully


Ranjith Raj P
Company Secretary and Compliance Officer

