

Ref No: 15/SE/CS/MAY/2025-26

Date: May 26, 2025

To,

<b>Listing Department</b> <b>BSE Limited</b> <b>Phiroze Jeejeebhoy Towers,</b> <b>Dalal Street, Mumbai – 400001</b>	<b>Listing &amp; Compliance Department</b> <b>National Stock Exchange of India Limited</b> <b>Exchange Plaza, 5<sup>th</sup> Floor</b> <b>Plot No.C/1, “G” Block</b> <b>Bandra- Kurla Complex</b> <b>Bandra(E), Mumbai- 400051</b>
<b>BSE Scrip Code: 544020</b>	<b>NSE Symbol: ESAFSFB</b>

Dear Sir / Madam,

**Sub: Annual Secretarial Compliance Report for the year ended March 31, 2025**

Pursuant to Regulation 24A of SEBI (LODR) Regulations, 2015 and SEBI Circular no. CIR/CFD/CMD1/27/2019 dated February 8, 2019, please find enclosed herewith the Annual Secretarial Compliance Report for the Financial Year 2024-25.

The above announcements are also being made available on the website of the Bank at <https://www.esafbank.com/investor-relation/?id=disclosure-to-stock-exchanges>.

Requesting to take the same on record.

Thanking you,

Yours Faithfully

**For ESAF Small Finance Bank Limited**

**Ranjith Raj. P**  
**Company Secretary and Compliance Officer**

*Partners:*

CS Puzhankara Sivakumar M.com, FCMA, FCS  
CS Syam Kumar R. BSc, FCS, LLB, IP, DARB (ICSI)  
CS Madhusudhanan E.P. M.com, FCS, FCMA, IP, RV, DIA (ICSI)

CS Anju Panicker BA, LLB (Hons.), ACS  
CS Ruchira Jharkhandi B.Com, ACS, LLB  
CS Revathi K S BSc, ACS  
CS Saranya T V B.Com, ACS

**Secretarial compliance report of**  
**ESAF SMALL FINANCE BANK LTD for the year ended 31-03-2025**

To,  
The Board of Directors  
**ESAF SMALL FINANCE BANK LTD**  
ESAF Bhavan, Thrissur-Palakkad National  
Highway Thrissur, Kerala, India, 680651

We SEP & Associates, Company Secretaries have examined:

- (a) all the documents and records made available to us and explanation provided by **ESAF SMALL FINANCE BANK LTD**
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31-03-2025 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI").

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (**Not applicable to the Listed Entity during the period under review**)
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021.
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
- (h) other regulations as applicable and circulars/ guidelines issued thereunder.

and based on the above examination, We hereby report that, during the Review Period:

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below: -

Sr . No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1	The listed entity shall give notice in advance of at seven three working days (excluding the date of intimation and the record date) to the recognised stock exchange(s) of the record date or of as many days as the stock exchange(s) may agree to or require specifying the purpose of the record date. <i>(w.e.f 13.12.2024 notice shall be given in advance of three working</i>	Regulation 60(2) of SEBI (LODR) Regulation, 2015	Delay in submission of the notice of Record Date under Regulation 60(2)	BSE Limited	Fine	None	11,800 /- (including GST)	The listed entity has to give notice in advance of at least seven working days (excluding the date of intimation and the record date) to the recognised stock exchange (s) of the record date or of as many days as the stock exchange (s) may agree to or require specifying the purpose of the record date.  However,	The Company has paid the fine amount and the intimation on the same was filed with the stock exchanges	Nil

	<i>days (excluding the date of intimation and the record date))</i>							the said notice was submitted with a delay of 2 days		
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(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations / Remarks of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended 31-03-2024	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Details of violation/ deviations and actions taken/ penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
1	The Company has paid the penalty and the intimation on the same was filed with the stock exchanges	Delayed submission of financial results by 3 days for the quarter ended September 30, 2023	Regulation 52 of SEBI (LODR) Regulations, 2015	The listed entity has to submit the financial results within a period of 45 days from the end of the quarter ended September 30, 2023, were submitted with a delay of 3 days	The Company has paid the penalty and took necessary action to ensure compliance	NIL

(c) We hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations/ Remarks by PCS*
1	<u>Secretarial Standards:</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).	YES	-
2	<u>Adoption and timely updation of the Policies:</u> • All applicable policies under SEBI	YES	-

	<p>Regulations are adopted with the approval of board of directors of the listed entities</p> <ul style="list-style-type: none"> <li>All the policies are in conformity with SEBI Regulations and has been reviewed &amp; timely updated as per the regulations/circulars/guidelines issued by SEBI.</li> </ul>		
3	<p><u>Maintenance and disclosures on Website:</u></p> <ul style="list-style-type: none"> <li>The Listed entity is maintaining a functional website</li> <li>Timely dissemination of the documents/information under a separate section on the website</li> <li>Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website</li> </ul>	YES	-
4	<p><u>Disqualification of Director:</u></p> <p>None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013</p>	YES	-
5	<p><u>Details related to Subsidiaries of listed entities:</u></p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Requirements with respect to disclosure of material as well as other subsidiaries</p>	NA	The listed entity does not have any subsidiaries during the review period.
6	<p><u>Preservation of Documents:</u></p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under the LODR Regulations.</p>	YES	-
7	<p><u>Performance Evaluation:</u></p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.</p>	YES	-
8	<p><u>Related Party Transactions:</u></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions</p> <p>(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee.</p>	Yes	-
9	<p><u>Disclosure of events or information:</u></p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of the LODR</p>	YES	-

	Regulations within the time limits prescribed thereunder.		
10	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	YES	-
11	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder	NO	BSE Limited has levied fine for delayed submission of notice of Record Date under Regulation 60(2) of SEBI (LODR) Regulation, 2015. Details of the fine have been given in the above table.
12	<u>Resignation of statutory auditors from the listed entity or its material subsidiaries</u> In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	NA	No such instances occurred during the period under review.
13	<u>No additional non-compliances observed:</u> No additional non-compliance observed for any of the SEBI regulation/circular/guidance note etc. except as reported above.	YES	-

We further, report that the listed entity is in compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the LODR Regulations.

Assumptions & limitation of scope and review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial records and books of account of the listed entity.

4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

**For SEP & Associates**

**UDIN: F003050G000442247**

**Company Secretaries  
(The Peer Review Certificate no. 3693/2023)**

PUZHANKARA  
SIVAKUMAR

Digitally signed by  
PUZHANKARA  
SIVAKUMAR  
Date: 2025.05.26  
17:18:29 +05'30'

**CS Puzhankara Sivakumar  
Managing Partner  
M. No.: 3050 COP No.: 2210**

**Place: Ernakulam  
Date: 26.05.2025**