

Ref No: 09/SE/CS/JULY/2025-26

Date: July 24, 2025

To,

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

Dear Sir / Madam,

Sub: Disclosure under Regulations 30 and 51 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Outcome of Board Meeting held on Thursday, July 24, 2025.

Pursuant to Regulation 30 and 51 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR)"), we hereby inform that, the Board of Directors of the Bank, in its meeting held on Thursday, July 24, 2025, has, inter alia, approved/noted the following:

1. Appointment of Shri. George Ittan Maramkandathil (DIN: 11193648) as Non-Executive Director of the Bank

Pursuant to the recommendations of the Nomination, Remuneration and Compensation Committee, the Board approved the appointment of Shri. George Ittan Maramkandathil (DIN: 11193648) as Non-Executive Director of the Bank for a period of 3 (three) years with effect from November 18, 2025 up to November 17, 2028 (both dates inclusive), subject to the approval of the members of the Bank in the ensuing Annual General Meeting.

The disclosures as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular no. SEBI/ HO/ CFD/ CFD-PoD-1/ P/ CIR/ 2023/ 123 dated July 13, 2023, in connection with appointment of Directors is given as Annexure – I.

2. Grant of 9,55,949 stock options (“Options”) to eligible employees of the Bank under the ESAF Employee Stock Option Scheme 2019.

The disclosures required as per the SEBI Regulations, read with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, and SEBI Circular No IV. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023, is enclosed as Annexure II.

ESAF SMALL FINANCE BANK LIMITED

RBI License No.: MUM 124, CIN: L65990KL2016PLC045669

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

3. The Board of Directors of the Bank has duly noted the completion of employment contract of Shri. Hemant Kumar Tamta, Executive Vice President - Assets of the Bank, with effect from Thursday, July 31, 2025 and in accordance with its internal governance process, has made suitable arrangements within the organisation in relation to the said position.

Disclosures required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular No. SEBI/ HO/ CFD/ CFDPoD1/ P/ CIR/ 2023/ 123 dated July 13, 2023 is enclosed herewith as Annexure III.

The Board Meeting commenced at 12:00 P.M. and concluded at 02:15 P.M. You are requested to take note of the above.

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 you to take the same into your records.

Thanking you,

Yours Faithfully

For ESAF Small Finance Bank Limited

Ranjith Raj. P
Company Secretary and Compliance Officer

Annexure – I

Disclosures required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular No. SEBI/HO/CFD/CFDPoD1/P/ CIR/ 2023/ 123 dated July 13, 2023

Sl. No.	Details of events that needs to be provided	Information of such event(s)
1.	Name of the Director	Shri. George Ittan Maramkandathil
2.	DIN	DIN: 11193648
3.	Reason for change viz. Appointment, resignation, removal, death or otherwise; Retirement	Appointment as Non-Executive Director (Non-Independent) of the Bank for a term of Three years with effect from November 18, 2025, subject to the approval of the members of the Bank in the ensuing Annual General Meeting.
4.	Date of Appointment/ cessation (as applicable) and term of appointment;	November 18, 2025 Appointed as Non-Executive Director of the Bank for a term of Three years with effect from November 18, 2025, subject to the approval of the members of the Bank in the ensuing Annual General Meeting.
5.	Brief profile (in case of appointment)	Shri. George Ittan Maramkandathil is the CEO and Founder of the AST Group of Companies. He is a results-driven, self-motivated, and resourceful leader, renowned for his ability to develop and strengthen management teams to maximize company profitability and efficiency. Shri. George Ittan Maramkandathil has a distinguished career spanning 43 years, beginning as a CAD Team Leader at Rice Perry Ellis and Partners from 1982 to 1985. In 1985, he founded the AST Group of Companies and has served as CEO since its inception.
6.	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable
7.	Information as required under BSE Circular Number LIST/COM/ 14/ 2018- 19 dated June 20, 2018 and NSE Circular No. NSE/ CML/ 2018/ 24 dated June 20, 2018.	Not Applicable

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Annexure II

Details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ('SEBI LODR Regulations') read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023

1.	Brief details of stock options granted	9,55,949 (Nine Lakhs Fifty Five Thousand Nine Hundred and Forty Nine) options granted to eligible employees.
2.	Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 [Erstwhile SEBI (Share Based Employee Benefits) Regulations, 2014]. (if applicable);	ESAF Employee Stock Option Scheme 2019 is in compliance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021).
3.	Total number of shares covered by these Options;	9,55,949 equity shares (each stock option is convertible into one equity share having face value of Rs.10/- each).
4.	Exercise Price	Rs. 10/- per option
5.	Pricing formula	75% discount on the closing price of the previous Friday in the stock exchange where the traded volume of the equity shares of the Bank is the highest or Face value of shares, whichever is higher.
6.	Options vested;	Vesting period shall be one year between date of Grant of Options and date of Vesting of Options.
7.	Time within which Option may be exercised;	Subject to the terms and conditions as may be determined by the NRCCB as set forth under the Plan, the Options may be Exercised by the Participant upon Vesting. The Exercise Period within which the Vested Option may be Exercised by the Participant shall be 1 (One) year from the Vesting Date for a Vested Option.
8.	Options exercised	To be determined post the exercise period is over.
9.	Money realized by exercise of options	To be determined post the exercise period is over.
10.	The total number of shares arising as a result of exercise of option	To be determined post the exercise period is over.
11.	Options lapsed	To be determined post the exercise period is over.

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12.	Variation of terms of options	Not Applicable
13.	Brief details of significant terms	All other terms and conditions as per the ESAF Employee Stock Option Scheme 2019 and the Implementing Guidelines on ESAF Employee Stock Option Scheme 2019 shall be applicable for this grant.
14.	Subsequent changes or cancellation or exercise of such options	To be determined post the exercise period is over.
15.	Diluted earnings per share pursuant to issue of equity shares on exercise of options.	To be determined post the exercise period is over.

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Annexure – III

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Sl. No.	Details of events that needs to be provided	Information of such event(s)
1.	Reason for change viz. Appointment, resignation, removal, death or otherwise; Retirement	Retirement with effect from July 31, 2025 upon completion of employment contract.
2.	Date of Appointment /cessation (as applicable) and term of appointment;	July 31, 2025
3.	Brief profile (in case of appointment)	Not Applicable
4.	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable
5.	Information as required under BSE Circular Number LIST/ COM/ 14/ 2018- 19 dated June 20, 2018 and NSE Circular No. NSE/ CML/ 2018/ 24 dated June 20, 2018.	Not Applicable

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