

Ref No: 12/SE/CS/OCT/2025-26



Date: October 28, 2025

To,

Listing Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001	Listing and 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

Subject: Update on Material Event Previously Disclosed under Regulation 30 Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Reference: Disclosure dated December 20, 2025 regarding Receipt of Communication from Promoter Company Regarding Scheme of Arrangement

Dear Sir/ Madam,

Pursuant to the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the “**SEBI LODR Regulations**”) and in continuation to our intimation no. 03/SE/CS/DEC/2024-25 dated December 20, 2024, we hereby inform that, ESAF Small Finance Bank Limited (“**the Bank**”) has received a further communication from the Reserve Bank of India, providing an update in relation to the Scheme of Arrangement between the Promoter Company and its identified shareholders, pursuant to Section 230 of the Companies Act, 2013 (“**Scheme**”). The Reserve Bank of India vide email dated October 27, 2025 has informed that the acquisition of shares pursuant to the scheme by M/s. Dia Vikas Capital Private Limited, one of the identified shareholders under the scheme, in excess of 5% of paid-up share capital of the Bank cannot be acceded to.

Even though the Bank is not a party to the said Scheme, since the Scheme envisaged a significant change in the promoter shareholding in the Bank, in compliance with the SEBI LODR Regulations, the aforesaid communication is considered as a material development in relation to a material event previously disclosed by the Bank and the same is disclosed for your information.

In view of this development, the Board of Directors of the Promoter Company, in consultation with the shareholders concerned, is assessing the implications of the RBI’s decision including on the Scheme that was approved by the board of the Promoter Company on December 10, 2024 and is also evaluating alternative course of action that may be available to achieve the intended objectives of the Scheme and to ensure that the promoter shareholding in the Bank would be in compliance with the RBI Bank Ownership Directions 2023. Pending the same, the Scheme would not be filed with the Hon’ble National Company Law Tribunal.

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.

24x7 Toll Free: 1800-103-3723 Email: customercare@esafbank.com www.esaf.bank.in

Details as per BSE's Circular No. 20230714-34 dated July 14, 2023, and NSE's Circular No. NSE /CML/2023/57 dated July 14, 2023, are as under:

Date of occurrence of event / information	October 27, 2025
Time of occurrence of event / information	3:47 P.M.

Kindly take the same on record. The Bank will update with further information, as and when available with it, in accordance with its obligations under the SEBI LODR Regulations.

The intimation is also made available on the website of the Bank at <https://www.esaf.bank.in/investor-relation/?id=disclosure-to-stock-exchanges>.

Thanking you,

Yours Faithfully,

For ESAF Small Finance Bank Limited

Ranjith Raj. P
Company Secretary and Compliance Officer