

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

Date: November 13, 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: Intimation about Newspaper Publication confirming dispatch of Postal Ballot Notice

In continuation to our earlier intimation dated November 12, 2025 regarding issue of Postal Ballot Notice dated November 11, 2025, please find enclosed the newspaper clipping of the advertisement published today, November 13, 2025, in all editions of "Business Line", an English Newspaper and all editions of "Deepika", a Malayalam Newspaper.

The copy of the disclosure is 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**

AI effect: Why your next TV, laptop, router will cost more

OLD VS NEW MEMORY. Shift from DDR4 to DDR5 tech leads to memory chip shortage

KV Kurmanath
Aroosa Ahmed
Hyderabad/Mumbai



PRICEY UPGRADE. The benefits of the recent GST rate cut have been negated by the component-level cost surges

DDR5 — double data rate fourth-generation synchronous dynamic random-access memory — is fast emerging as a memory technology upgrade, even as AI data centres are consuming all memory drives to support massive computing. Consequently, the country is witnessing a shortage of DDR4 modules, and their prices have shot up. This, in turn, could lead to an increase in the price of certain electronic products.

DDR4 memory module goes into a range of gadgets and appliances, including computers, laptops, smartphones, TV routers, automotive, and medical devices.

FABS PICK NEW TECH

Semiconductor fabs are prioritising AI-grade memory, such as HBM (high-bandwidth memory) and DDR5, which yield nearly 2.5 times higher margins compared to traditional DDR3/DDR4 lines.

This shift has sharply reduced the output for consumer-grade memory, triggering a global bullwhip effect.

Over the last two to three quarters, contract prices for DRAM (dynamic random access

memory) and NAND flash memory have increased by 40–60 per cent, with some categories of DDR4 and low-density NAND experiencing spikes of up to 100 per cent.

“This surge in prices is now showing up in retail markets, where entry-to-mid-tier devices are witnessing 10–15 per cent price increases,” Arun Moral, Managing Director, Primus Partners, said.

“The pricing is much better there (in the AI space), where the requirement is quite huge. It is a high-volume and high-value business,” a semiconductor industry source told *businessline*.

The Indian Electronics and Semiconductor Association (IESA) acknowledges the shortage of DDR4 memory drives. “It is natural when a transition to DDR5 is on course. DDR4s have been

there for a long time. Conventional applications, such as laptops, desktops, automotive, medical devices, and smartphones utilise these drives.

While some will slowly upgrade, others will continue to run on DDR4. Fabs cannot expand easily, so they prioritise new tech where the return on investment is more,” Ashok Chandok, President of IESA, said.

MANY SECTORS HIT

“The impact spans multiple sectors: consumer electronics (LED TVs, smartphones and laptops/tablets), automobiles (ADAS and smart-sensor modules), manufacturing and IoT products (CCTVs and industrial sensors), telecom (edge routers and CPE devices), digital education (smart boards and digital labs), and healthcare (diagnostic con-

soles and portable monitors) — all of which rely heavily on DRAM/NAND components,” Moral said. Notably, the benefits of the recent GST rate cuts have been neutralised by these component-level cost surges.

“Until the fabricators recalibrate the production mix, the ripple effects — higher device prices, deferred upgrade cycles, and slower technology adoption — are likely to persist for the next 12–18 months. Retailers and enterprises may need to proactively plan for cost adjustments, staggered procurement, and prioritisation of technology investments during this period,” he said.

CHIPSET SHORTAGE

“LED television prices will increase by up to 7 per cent starting from December. The demand is huge, and the chipset makers are unable to fulfil it. Therefore, due to the shortage, prices have witnessed a significant increase over the last three months,” Avneet Singh Marwah, CEO SPPL, exclusive brand licensee of Thomson in India, said.

Advanced smart phones, which have already started using the advanced AI-compatible chips, are not impacted.

with inputs from Vallari Sanzgiri in Mumbai

Looking at India for 70% of planned 4,000 new hires globally, says CEO of ZS

bl.interview

Sanjana B
Bengaluru

As consulting evolves amid rapid technological shifts, firms are rethinking how they deliver value — from strategy and implementation to integrating AI and data-driven insights. In an interview with *businessline*, Prapat Khedkar, CEO, ZS, discusses how the management consulting and technology firm is adapting to the changing landscape, the growing role of AI, India’s significance as both a talent hub and market, and the expanding opportunities in healthcare and global capability centres (GCCs).

How are you adapting to the evolving consulting landscape shaped by AI?

“The world of consulting has been changing. Consultants must now step up to not just give a strategic answer or implement somebody else’s answer.

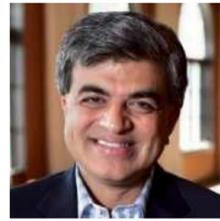
Over the last decade or so, we have leaned into connecting strategy, data, analytics process, and technology to transform the client organisation.

The second big trend is how AI is transforming consulting in general. While AI can come up with an answer, it cannot change 5,000 people to work differently. Somebody on the ground has to help you. So consulting, even in the age of AI, remains relevant.



Even before the H-1B conflict, 50 per cent of the top 50 pharma companies had already set up GCCs in India

PRAPAT KHEDKAR
CEO, ZS



financial services — any industries targeting the end-consumer directly.

Do current geopolitical shifts make India a more attractive GCC destination, and how does that impact ZS?

Even before the H-1B conflict, 50 per cent of the top 50 pharma companies had already set up GCCs in India. A medium or small pharma company may not do the same because it lacks the critical mass to set up shop for 50-100 people. So, a new wave is unlikely; most companies that wanted to set up GCCs have done it already. They will probably accelerate the growth, which means transferring new and different capabilities from elsewhere to India and the GCCs.

This is why you may grow the headcount. Unless you’re adding capabilities, you won’t add people, so that’s the broad sense of how it might impact our client companies.

Earlier, the target was to add 4,000 employees in India. Has this changed in the current hiring environment?

We’re still looking at that number. We have grown our India headcount significantly at a low double-digit rate over the last couple of years and anticipate continuing that into 2026.

Seventy per cent of our global workforce sits here. We intend to hire about 4,000 people globally, of which 70 per cent will be in India. We don’t anticipate any reduction or layoffs.

Social commerce boosts festival sales; creators drive 10% of Myntra’s revenue

Our Bureau
Bengaluru



Social commerce has emerged as a key growth driver for e-commerce platforms this festival season, boosting sales through influencer-led discovery, community engagement, and trust-driven recommendations.

As much as 10 per cent of Myntra’s revenue is now driven by creator- and content-led sales, with the Walmart-owned fashion marketplace planning to double that share by 2026, said Sunder Balasubramanian, Chief Marketing Officer at Myntra.

“Today, we are seeing content commerce influencing 10 per cent of Myntra’s revenue. That share has doubled from what it was a year ago, and we are looking to double it again next year,” he said at a media round-table ahead of the debut edition of Glamfest, Myntra’s annual creator and brand showcase.

The company’s growing focus on content commerce — anchored by its shopping video platform Glamstream and a fast-expanding creator ecosystem — is helping convert engagement into measurable sales while diversifying its model beyond traditional catalogue-led shopping, he said.

CREATOR NETWORKS Glamstream, launched earlier this year, hosts more than 3,000 hours of interactive shows and videos featuring top influencers and celebrities. Myntra now has

Nearly three-fourth of all content engagement now comes from non-metro cities, led by Gen Z users, who make up two-third of the creator base

one of India’s largest creator networks, with 3.5 million shopper-creators and about 350,000 monthly active creators, alongside 160,000 influencers who post Myntra-

linked videos externally, generating over 9 billion monthly impressions.

Nearly three-fourth of all content engagement now comes from non-metro cities, led by Gen Z users, who make up two-third of the creator base. Fashion accounts for about 45 per cent of content views, followed by beauty, jewellery, and home décor.

Balasubramanian said the content-led strategy is reshaping Myntra’s engagement model, turning discovery into commerce.

“We’re allowing the ecosystem to mature before turning it into a standalone revenue engine,” he added.

FORM G INVITATION FOR EXPRESSION OF INTEREST FOR WIND WORLD (INDIA) LIMITED OPERATING IN RENEWABLE ENERGY	
At Kamataka, Maharashtra, Tamil Nadu, Rajasthan, Gujarat, Daman, Madhya Pradesh and Andhra Pradesh (Under sub-regulation (1) of regulation 36A of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)	
SL	RELEVANT PARTICULARS
1	Name of the Corporate Debtor along with PAN & CIN/LLP No. Wind World (India) Limited PAN: AAACE0319D CIN: U31200DD2003PLC003236
2	Address of the Registered office Plot No.33,Daman Patalia Road, Bhipmore, Daman 396210, India
3	URL of website https://www.windworldindia.com/
4	Details of place where majority of fixed assets are located Fixed assets of the corporate debtor are located at Kamataka, Maharashtra, Tamil Nadu, Rajasthan, Gujarat, Daman, Madhya Pradesh and Andhra Pradesh. Further details are available in the detailed invitation for expression of interest published on the website of the Corporate Debtor on November 13, 2025 (Website: https://www.windworldindia.com/cirp.jsp)
5	Installed capacity of main products/services (as on March 31, 2025) WEC - Manufacturing Unit (Daman) Annual manufacturing capacity of 1,100 Wind Energy Convertors (WECs), equivalent to 880 MW. (Note: The unit is currently non-operational). Installed owned WECs subsidiaries, step-down subsidiaries and an associate company A total of 747 WECs installed across various windfarms, contributing 553 MW to the grid. Operations & Maintenance (O&M) Business: The O&M portfolio comprises 5,864 WECs, with a cumulative installed capacity of 4,444 MW under maintenance.
6	Quantity and value of main products/services sold in last financial year (Financial Year 2024-25) Details are available in the detailed invitation for expression of interest published on the website of the Corporate Debtor on November 13, 2025. (Website: https://www.windworldindia.com/cirp.jsp)
7	Number of employees/workmen Based on the information provided by the Corporate Debtor, as of 31 March 2025, the total workforce comprises 1,822 employees across various departments and 779 site workmen deployed at operational sites. Additionally, there are 1,108 workmen associated with the Daman Manufacturing Unit, which is currently non-operational.
8	Further details including last available financial statements (with schedules) of two years, lists of creditors are available at URL: https://www.windworldindia.com/cirp.jsp
9	Eligibility for resolution applicants under section 25(2)(iv) of the Code is available at URL: https://www.windworldindia.com/cirp.jsp
10	Last date for receipt of expression of interest November 28, 2025
11	Date of issue of provisional list of prospective resolution applicants December 03, 2025
12	Last date for submission of objections to provisional list December 08, 2025
13	Date of issue of final list of prospective resolution applicants December 13, 2025
14	Date of issue of information memorandum, evaluation matrix and request for resolution plans to prospective Resolution applicants December 13, 2025
15	Last date for submission of resolution plans January 13, 2026
16	Process email id to submit Expression of Interest irpw@bsrfinlites.com
17	Details of the Corporate Debtor's registration status as MSME Not Applicable

Note: The timelines, as stated herein, remain subject to any modifications and extensions (with the approval of the CoC). This Form G should be read in conjunction with the terms, conditions, and disclaimers in the detailed invitation for the Expression of Interest, which shall be deemed to form a part and parcel of this Form G.

Mr. Ravi Sethia (IP Registration no. IBB/19A-01/19-P01305/2018-2019/12052) AFA Certificate no. A1112052023/11225/107624 (valid upto 31 December 2025) Building No. 10, Tower C, 8th Floor, DLF Cyber City, Phase II, Gurgaon, Haryana, 122002 For Wind World (India) Limited (November 13, 2025, and Mumbai)

ESAF
ESAF SMALL FINANCE BANK
ESAF SMALL FINANCE BANK LIMITED
CIN: L65990KL2016PLC045669

Registered Office: Building No. VMB/3/8, ESAF Bhavan, Thirissur-Palakkad National Highway, Mannuthy, Thirissur, Kerala, India, PIN - 680 651. Ph.No.: 0487 7123456
E-mail: investor.relations@esafbank.com Website: www.esafbank.in

NOTICE OF POSTAL BALLOT AND E-VOTING INFORMATION

NOTICE is hereby given pursuant to the provisions of Section 108 and Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("Rules"), including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereto, for the time being in force and in compliance with the applicable guidelines/circulars/rules issued by the Ministry of Corporate Affairs ("MCA") *inter alia* including General Circular No. 03/2025 on September 22, 2025 issued by MCA ("MCA Circular") from time to time, SEBI Circular No. SEBI/HO/CFD/CFD-P0-D-2/P/CR/2024/133 dated October 3, 2024, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("SEBI Listing Regulations"), Secretarial Standard-2 on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India, and any other relevant Acts, Rules, regulations, circulars and notifications (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), that, the special businesses set out in the postal ballot notice dated November 11, 2025, are proposed to be passed by the Members of ESAF Small Finance Bank Limited (the "Bank") by way of Postal Ballot through electronic means ("Remote E-Voting") only.

In compliance with the above mentioned provisions of the Act, Rules, SS-2, MCA Circular and the SEBI Listing Regulations, the Bank has sent the electronic copies of the Postal Ballot Notice dated November 11, 2025, along with the explanatory statement pertaining to the aforementioned resolution setting out the material facts and related particulars, on November 11, 2025, to those Members whose names appear in the Register of Members/ List of Beneficial Owners maintained by the Bank/ the Registrar & Share Transfer Agent ("RTA") of the Bank, MUFGB Intime India Private Limited (Formerly Known as Link Intime India Private Limited) / Depositories as at the close of Business hours on November 11, 2025 ("Cut-off date") and whose e-mail addresses were registered with the Depository Participants or with the Bank or its RTAs on the Cut-off date.

The copy of the Postal Ballot Notice is available on the website of the Bank at www.esaf.bank.in website of the stock exchanges i.e. BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") at www.bseindia.com and www.nseindia.com respectively and also on the website of e-voting service provider i.e. the e-voting website of Central Depository Services (India) Limited ("CDSL") at www.evotingindia.com.

REMOTE E-VOTING DETAILS

Date and time of commencement of Remote e-voting	November 13, 2025 (9:00 A.M.)
Date and time of conclusion of Remote e-voting	December 12, 2025 (5:00 P.M.)

Remote e-voting facility will be blocked by CDSL immediately thereafter and the members will not be allowed to cast their votes beyond the said date and time.

Voting rights shall be reckoned on the paid-up value of equity shares registered in the name of Members as on the close of business hours on November 11, 2025, i.e. the Cut-off date. Members whose names appear in the Register of Members / List of Beneficial Owners as on the Cut-off Date shall only be considered eligible for the purpose of Remote e-Voting and those members would be able to cast their votes and convey their assent or dissent to the proposed resolution only through the Remote e-Voting process. Any person who is not a Member as on the Cut-off date or becomes a member post the Cut-off date should treat the Postal Ballot Notice for information purpose only. A Member cannot exercise his vote by proxy on Postal Ballot.

Please note that there will be no dispatch of physical copies of Notice or Postal Ballot forms to the Members of the Bank, since such requirement is dispensed with as per the aforementioned MCA Circular and consequently, no physical ballot forms will be accepted by the Bank. Members are requested to carefully read the instructions in the Postal Ballot Notice and record their assent (FOR) or dissent (AGAINST) through the Remote e-Voting process, not later than 05:00 p.m. IST on December 12, 2025 in order to be eligible for being considered, failing which it will be strictly considered that no vote has been received from the Member.

Members who have not yet registered their email addresses are requested to register the same with their respective Depository Participants in case the shares are held by them in electronic form and with the Bank/RTA in case the shares are held by them in physical form.

The Board of Directors have appointed Shri. N. Balasubramanian, Practising Company Secretary (Membership No. F6439 and Certificate of Practice No. 4996) as Scrutinizer for conducting the Postal Ballot through Remote e-Voting process in a fair and transparent manner. The results of the voting conducted through Postal Ballot through the Remote e-Voting process will be announced by the Chairman. The results along with the Scrutinizer's Report will be displayed on the website of the Bank at www.esaf.bank.in, the e-voting website of CDSL at www.evotingindia.com and also shall be communicated to stock exchanges; BSE at www.bseindia.com and NSE at www.nseindia.com, where the Bank's Equity Shares are listed and be made available on their respective websites. The Bank will also display the results of the Postal Ballot along with the Scrutinizer's report at its Registered Office at Thirissur.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dabhi, Sr. Manager, Central Depository Services (India) Limited (CDSL), A Wing, 25 Floor, Marathon Futurex, Mafatall Mill Complex, N.M. Joshi Marg, Lower Parel, Mumbai - 400013 or send an e-mail to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 21 09911. Members are requested to carefully read all the notes and instructions set out in the Postal Ballot Notice and in particular, the manner of casting vote through Remote e-Voting.

For ESAF Small Finance Bank Limited
Date: November 13, 2025
Place: Thirissur
Ranjith Raj P
Company Secretary and Compliance Officer

Invesco Mutual Fund

Invesco Asset Management (India) Pvt. Ltd.
(CIN: U67190MH2005PTC153471), 2101-A, 21st Floor, A Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel, Mumbai - 400 013
Telephone: +91 22 6731 0000, Email: mfservices@invescoindia.com; www.invescomutualfund.com

NOTICE CUM ADDENDUM

Notice is hereby given to all the investors / unit holders to take note of following changes to Statement of Additional Information ('SAI') of Invesco Mutual Fund ('the Fund'):

A. Appointment of Key Personnel:

Mr. Rajesh Nadkarni has been appointed as Chief Information Security Officer of Invesco Asset Management India (Private) Limited ('IAMI') with effect from **November 12, 2025**. Accordingly, the following details of Mr. Rajesh Nadkarni stand inserted in the Statement of Additional Information ('SAI') of Invesco Mutual Fund ('Fund'):

Name	Age (Yrs.)	Designation	Educational Qualification	Total No. of Years of Experience / Type & Nature of Experience	Brief Experience
Mr. Rajesh Nadkarni	50	Chief Information Security Officer	B.E. (Electronics)	More than 25 years of experience in Information Security, Cyber Security & Resilience	November 12, 2025 onwards Invesco Asset Management (India) Pvt. Ltd. April 1, 2025 - November 7, 2025 - Head - Information Security - Aditya Birla Capital Ltd. January 30, 2023 - March 31, 2025 - Chief Information Security Officer - Aditya Birla Finance Ltd. July 1, 2019 - January 27, 2023 - Chief Information Security Officer - Central Depository Services (India) Ltd. July 1, 2016 - June 21, 2019 - Deputy General Manager - Information Security - BSE Technologies Pvt. Ltd. February 4, 2015 - June 24, 2016 - Assistant Vice President - (T.S.G.) - Yes Bank Ltd.

B. Change in Key Personnel:

Pursuant to appointment of Mr. Rajesh Nadkarni as Chief Information Security Officer, Ms. Kajal Kandalgaonkar has ceased to be Chief Information Security Officer of IAMI with effect from close of business hours on **November 11, 2025** and continues to be an employee of IAMI.

Pursuant to above changes, necessary changes will be carried out at relevant places in SAI of the Fund.

All other terms & conditions of the SAI of the Fund will remain unchanged.

This addendum forms an integral part of the SAI of the Fund as amended from time to time.

For Invesco Asset Management (India) Pvt. Ltd.
(Investment Manager for Invesco Mutual Fund)

Sd/-
Saurabh Navavati
Chief Executive Officer

Date: November 12, 2025

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

