

Ref No: 14/SE/CS/JAN/2025-26



Date: January 30, 2026

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, 33, 51 and 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Outcome of Board Meeting held on Friday, January 30, 2026

In continuation to our intimation dated January 23, 2026 and 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) Regulations, 2015”), we hereby inform that, the Board of Directors of the Bank, in its meeting held on Friday, January 30, 2026, has, *inter alia*, considered and approved the Unaudited Standalone Financial Results of the Bank for the Quarter and Nine months ended December 31, 2025, along with the Limited Review Report thereon issued by the Joint Statutory Auditors of the Bank, M/s. Kirtane and Pandit LLP, Chartered Accountants and M/s. Sundaram and Srinivasan, Chartered Accountants.

Therefore, pursuant to Regulation 30, 33, 51 and 52 of the SEBI (LODR) Regulations, 2015, we are enclosing herewith the following:

1. Unaudited Standalone Financial Results of the Bank for the Quarter and Nine months ended December 31, 2025, along with the Limited Review Report thereon issued by the Joint Statutory Auditors of the Bank, M/s. Kirtane and Pandit LLP, Chartered Accountants and M/s. Sundaram and Srinivasan, Chartered Accountants.
2. The Disclosure in accordance with Regulation 52(4) of SEBI (LODR) Regulations, 2015 for the quarter ended December 31, 2025.
3. The Disclosure in accordance with Regulation 52(7) and 52(7A) of SEBI (LODR) Regulations, 2015 regarding utilization of issue proceeds of non-convertible securities for the quarter ended December 31, 2025.

We hereby confirm and declare that the Joint Statutory Auditors have issued the Limited Review Report for the period ended December 31, 2025 with an unmodified opinion.

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: customer@esafbank.com www.esaf.bank.in

The press release and the investor presentation on financial and business performance of the Bank will be submitted through a separate announcement.

The Board Meeting commenced at 03:00 P.M. and the discussion on the agenda concluded at 03.35 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.esaf.bank.in/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

Kirtane & Pandit LLP
Chartered Accountants
601,6th Floor
Earth Vintage Building,
Dadar West,
Mumbai 400 028, India,
Tel: +91 022 69328846 /47

M/s. Sundaram & Srinivasan
Chartered Accountants
23, CP Ramaswamy Road,
Alwarpet,
Chennai – 600 018, India
Tel: +044 2498 8762

Independent Auditor’s Review Report on unaudited financial results for the quarter and nine months ended December 31, 2025 of ESAF Small Finance Bank Limited pursuant to the Regulation 33 and 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

To
The Board of Directors
ESAF Small Finance Bank Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **ESAF SMALL FINANCE BANK LIMITED** (the "Bank") for the quarter and nine months ended December 31, 2025 (the "Statement"), being submitted by the Bank pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations") except for the disclosures relating to Pillar 3 disclosures as at December 31, 2025, including leverage ratio under Basel II Capital Regulations as have been disclosed on the Bank’s website and have not been reviewed by us.
2. The Bank’s Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Accounting Standard 25 – Interim Financial Reporting ('AS 25') prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India ('RBI') from time to time (the 'RBI Guidelines') and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. The Statement has been approved by the Bank’s Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in AS 25 prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, in so far as they apply to Banks, the RBI Guidelines and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by RBI in respect of income recognition, asset classification, provisioning and other related matters.
5. The statement includes comparative financial information for the previous reporting year/period, which was reviewed by Kirtane & Pandit LLP, Chartered Accountants, one of the joint statutory auditors of the Bank, who have expressed an unmodified opinion. Accordingly, Sundaram & Srinivasan, Chartered Accountants, do not express any opinion on the comparative figures reported during the previous periods.

Our report on the Statement is not modified in respect of this matter.

For **Kirtane & Pandit LLP**
Chartered Accountants
(Firm Registration No.
105215W/W100057)



Mittal Shah
Partner
Membership No.: 147370



UDIN: 26147370JKKUPT3091

Place: Mannuthy
Date: January 30, 2026

For **Sundaram & Srinivasan**
Chartered Accountants
(Firm Registration No. 004207S)



S Ramkumar
Partner
Membership No.: 238820



UDIN: 26238820SWDRUH5942

Place: Mannuthy
Date: January 30, 2026

Statement of unaudited financial results for the quarter and nine months ended 31 December 2025

Sl No.	Particulars	Quarter ended			Nine Months ended		Rs. In Lakhs
		31 December 2025	30 Septembr 2025	31 December 2024	31 December 2025	31 December 2024	Year ended 31 March 2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Interest Earned (a)+(b)+(c)+(d)	89,405	81,982	94,785	2,54,210	2,96,547	3,85,753
	a) Interest/discount on advances/bills	78,961	71,495	83,155	2,22,517	2,62,634	3,40,581
	b) Income on investments	10,406	10,448	10,322	30,906	29,092	40,204
	c) Interest on balances with Reserve Bank of India and other inter-bank funds	38	39	1,308	787	4,821	4,968
	d) others	-	-	-	-	-	-
2	Other Income	26,939	14,516	11,393	60,969	32,706	47,177
3	Total Income (1)+(2)	1,16,344	96,498	1,06,178	3,15,179	3,29,253	4,32,930
4	Interest expended	46,172	44,802	46,287	1,36,010	1,35,304	1,81,068
5	Operating Expenses (i)+(ii)	44,920	42,371	47,153	1,32,100	1,41,504	1,90,351
	i) Employees Cost	17,051	15,840	17,867	51,934	47,520	66,008
	ii) Other operating expenses	27,869	26,531	29,286	80,166	93,984	1,24,343
6	Total Expenditure (4)+(5)	91,092	87,173	93,440	2,68,110	2,76,808	3,71,419
	(excluding provisions & contingencies)						
7	Operating Profit before provisions and contingencies (3)-(6)	25,252	9,325	12,738	47,069	52,445	61,511
8	Provisions (other than tax) and contingencies	24,339	24,867	40,977	72,618	91,858	1,25,008
9	Exceptional items (Refer Note 13)	-	-	-	-	5,800	5,800
10	Profit/(Loss) from ordinary activities before tax (7)-(8)-(9)	913	(15,542)	(28,239)	(25,549)	(45,213)	(69,297)
11	Tax expenses	201	(3,961)	(7,149)	(6,558)	(11,393)	(17,158)
12	Net profit /(Loss) from ordinary activities after tax (10)-(11)	712	(11,581)	(21,090)	(18,991)	(33,820)	(52,139)
13	Extraordinary items (net of tax expense)	-	-	-	-	-	-
14	Net Profit / (Loss) for the Period/ year (12)-(13)	712	(11,581)	(21,090)	(18,991)	(33,820)	(52,139)
15	Paid up equity share capital (Face Value of Rs. 10/- each)	51,557	51,551	51,508	51,557	51,508	51,543
16	Reserves excluding revaluation reserves	-	-	-	-	-	1,42,958
17	Analytical Ratios and other disclosures						
	(i) Percentage of shares held by Government of India	-	-	-	-	-	-
	(ii) Capital Adequacy Ratio - Basel II (Refer Note 5)	22.68%	22.43%	22.70%	22.68%	22.70%	21.84%
	(iii) Earnings Per Share (EPS) [before and after extraordinary items, net of expenses] (Face value of Rs.10/- each) *						
	- Basic (Rs.)	0.14	(2.25)	(4.10)	(3.68)	(6.57)	(10.13)
	- Diluted (Rs.)	0.14	(2.24)	(4.09)	(3.67)	(6.56)	(10.12)
	(iv) NPA Ratio						
	(a) Gross NPA	1,16,559	1,63,457	1,27,395	1,16,559	1,27,395	1,29,056
	(b) Net NPA	54,794	69,640	52,046	54,794	52,046	53,964
	(c)% of Gross NPA to Gross Advances	5.64%	8.54%	6.96%	5.64%	6.96%	6.87%
	(d) % of Net NPA to Net Advances	2.73%	3.83%	2.97%	2.73%	2.97%	2.99%
	(v) Return on Assets *	0.03%	(0.43)%	(0.79)%	(0.70)%	(1.26)%	(1.94)%
	(vi) Networth #	1,75,599	1,74,850	2,12,366	1,75,599	2,12,366	1,94,501
	(vii) Outstanding redeemable preference shares	-	-	-	-	-	-
	(viii) Capital Redemption Reserve/ Debenture Redemption Reserve	-	-	-	-	-	-
	(ix) Debt - Equity Ratio	0.46	0.66	0.64	0.46	0.64	0.56
	(x) Total debts ** to total assets	8.98%	7.79%	6.33%	8.98%	6.33%	5.17%

* Quarterly and nine months numbers are not annualised

#Networth represents sum of Capital and Reserves & Surplus

**Debt represents borrowings with residual maturity of more than one year. Total debt represents total borrowings. Equity represents sum of Capital and Reserves & Surplus

As per regulation 33 and regulation 52(4) of SEBI (Listing obligations & Disclosure Requirements) regulations, 2015 the equity and debt listed entities are required to disclose certain ratios. The ratios which are relevant to the Banking sector are disclosed above.




Notes:

1. Segment information in accordance with the RBI guidelines and Accounting Standard 17- "Segment Reporting"

SI	Particulars	Quarter ended					Rs. In Lakhs	
		31 December 2025			30 Septembr 2025		31 December 2024	Year ended
		31 December 2025	30 Septembr 2025	31 December 2024	31 December 2025	31 December 2024	31 March 2025	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited		
1	Segment Revenue							
(a)	Retail	1,03,172	79,827	86,628	2,64,635	2,71,427	3,52,998	
(b)	Wholesale	2,222	2,539	3,866	7,779	10,669	14,161	
(c)	Treasury	7,512	9,540	12,736	30,806	38,672	53,504	
(d)	Other Banking Operations	3,438	4,592	2,948	11,959	8,485	12,267	
(e)	Less: Inter Segment Revenue	-	-	-	-	-	-	
	Income from operations	1,16,344	96,498	1,06,178	3,15,179	3,29,253	4,32,930	
2	Segment Results							
(a)	Retail	(235)	(21,424)	(32,302)	(39,759)	(60,694)	(90,489)	
(b)	Wholesale	296	2,089	781	3,172	3,375	2,306	
(c)	Treasury	(2,392)	(647)	589	(362)	4,265	7,445	
(d)	Other Banking Operations	3,244	4,440	2,693	11,400	7,841	11,441	
	Total Profit/(Loss) Before Tax	913	(15,542)	(28,239)	(25,549)	(45,213)	(69,297)	
3	Segment Assets							
(a)	Retail	19,97,394	18,09,697	16,99,969	19,97,394	16,99,969	17,45,277	
(b)	Wholesale	88,356	88,628	1,20,682	88,356	1,20,682	1,24,549	
(c)	Treasury	7,48,905	7,39,852	8,11,774	7,48,905	8,11,774	7,93,997	
(d)	Unallocated	79,043	74,727	42,333	79,043	42,333	54,006	
	Total Assets	29,13,698	27,12,904	26,74,758	29,13,698	26,74,758	27,17,829	
4	Segment Liabilities							
(a)	Retail	20,02,781	18,16,229	16,83,209	20,02,781	16,83,209	17,76,896	
(b)	Wholesale	80,938	83,406	1,12,649	80,938	1,12,649	1,23,674	
(c)	Treasury	5,78,451	6,01,052	6,18,736	5,78,451	6,18,736	5,81,922	
(d)	Capital & Reserves	1,75,599	1,74,850	2,12,366	1,75,599	2,12,366	1,94,501	
(e)	Unallocated	75,929	37,367	47,798	75,929	47,798	40,836	
	Total Liabilities	29,13,698	27,12,904	26,74,758	29,13,698	26,74,758	27,17,829	

Notes:

- The business of the Bank is confined within India and does not have any assets situated outside India or earnings from outside India. Accordingly, the Bank has reported operations in domestic segment only.
- Income, expenses, assets and liabilities have been either specifically identified to individual segments or allocated to segments based on matching principle and the residual items are classified as unallocated.
- Unallocated item includes capital expenditure, deferred income tax assets/ liabilities and advance tax etc.
- In computing the above information, certain estimates and assumptions have been made by the management and have been relied upon by the auditors.
- The RBI vide its Circular dated April 7, 2022 on establishments of Digital Banking Units (DBUs) has prescribed reporting of Digital Banking Segments as a sub segment of Retail Banking Segment (RBS). The Bank has not set up any DBU so far and hence DBU has not been disclosed as a separate segment as per Accounting Standard 17 (Segment Reporting).



2. The statement of unaudited financial results for the quarter and nine months ended 31 December 2025 ("Statement" or "financial results") have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 30 January 2026 in accordance with the requirement of Regulation 33 and Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the "Regulations"), as amended. The financial results for the quarter and nine months ended 31 December 2025, were subjected to a limited review by the Joint Statutory Auditors who have issued an unmodified conclusion there on. The comparative financial information for the Quarter and nine months ended 31 December 2024 and year ended 31 March 2025 included in the statement have been reviewed/ audited by M/s. Abarna & Ananthan and M/s. Kirtane & Pandit LLP (one of the present joint auditors), who expressed an unmodified opinion.

3. The above financial results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Accounting Standard ("Accounting standards") prescribed under Section 133 of the Companies Act, 2013 (the "Act"), in so far as they apply to the Banks, the relevant provisions of the Banking Regulation Act, 1949 and the circulars, the guidelines and directions issued by the Reserve Bank of India ("RBI") from time to time (the "RBI Regulations") and other accounting principles generally accepted in India and the requirements of Regulation 33 and Regulation 52 read with regulation 63 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

4. The Bank has applied its significant accounting policies in the preparation of these financial results consistent with those followed in the annual financial statement for the year ended 31 March 2025. Any circulars/ directions issued by RBI is implemented prospectively when it becomes applicable, unless specifically required under those circulars/ directions.

5. The Capital Adequacy Ratio ("CRAR") has been computed as per the Operating guidelines in the RBI notification RBI/DOR/2025-26/182 DOR.CAP.REC.101/21-01-002/2025-26 dated 28 November 2025 ("the CRAR Circular") prescribed for Small Finance Bank. The Bank has followed Basel II standardised approach for credit risk in accordance with the Operating Guidelines issued by the RBI for Small Finance Banks. Further, no separate capital charge for market risk and operational risk has been computed in view of the exception contained in RBI Notification DBR. NBD. NO. 4502/16.13.218/2017-18 dated 8 November 2017.

6. (i) During the quarter and nine months ended 31 December 2025, the bank has not acquired / transferred any "loans not in default" through assignment of loans.
(ii) Details of stressed loans transferred to Asset Reconstruction Company for the nine months ended 31 December 2025 is given below.

Sl No	Particulars	Rs. In Lakhs		
		Sale to ARC Q1	Sale to ARC Q2	Sale to ARC Q3 *
1	No. of Accounts (Nos)	2,12,564	1	5,44,406
2	Aggregate principal outstanding of loans transferred	73,340	2,833	1,69,365
3	Weighted average residual tenure of loans	0.49	3	0.14
4	Net book value of loans transferred	7,242	-	9,941
5	Aggregate consideration	7,334	1,280	18,318
6	Additional consideration realised in respect of accounts transferred earlier	-	-	-

*Cash consideration received pursuant to the transfer of technically written off loans amounting to Rs. 11,521 Lakhs has been recognised under Other Income during the quarter and nine months ended 31 December 2025 and have also provided the SR investments amounting to Rs. 4,618 Lakhs in full. Accordingly the net amount of Rs. 6,903 Lakhs has been included under other income for the quarter/nine months ended 31 December 2025.

iii) Details of ratings of SRs outstanding as on 31 December 2025 are given below:

Ratings	Rating Agency	Recovery Rating	Rs.in Lakhs
			Gross Value of Outstanding SRs*
RR4	Crisil	50% and upto 75%	3,420.97
RR1	Crisil	150%	2,205.81

* the same has been fully provided in the books

The determination of the recovery rating for the security receipts for stressed assets transferred during the quarter ended 31 December 2025 is in progress and will be completed within the prescribed regulatory timelines.

7. The Bank is carrying an additional contingency provision on standard assets of Rs. 2,312 Lakhs as on 31 December 2025 (Rs.4,467 Lakhs as on 31 March 2025).

8. Other income includes processing fee, Revaluation profit or loss, profit/ loss on sale of investments (net off provision for depreciation), Income from selling of third party products, recovery from loans written off, income from dealing in PGLC and Collection Agency Fees from Asset Reconstruction Companies (ARC).

9. During the nine months ended 31 December 2025, the Bank has allotted 1,45,289 equity shares (59,406 during the quarter ended 31 December 2025) pursuant to the exercise of options under the approved employee stock option scheme.

10. The Bank has raised Tier II capital of Rs. 15,000 Lakhs during quarter ended 31 December 2025 and Rs. 26,500 Lakhs during nine months ended 31 December 2025

11. Pursuant to the notification issued by the Ministry of Labour and Employment, the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "New Labour Code") became effective from 21 November 2025. The Bank has reassessed its employee benefit obligations in accordance with the revised definition of wages based on available information and evolving market data. Accordingly, an incremental liability on account of past service cost in accordance with AS 15 - Employee Benefits amounting to Rs. 331 Lakhs has been charged to the Profit and Loss Account for the quarter and nine months ended 31 December 2025. The Bank continues to monitor developments relating to the implementation of the New Labour Codes and will review its estimates and assumptions on an ongoing basis.

12. The Bank does not have any subsidiary/ associate/ joint venture as on 31 December 2025.

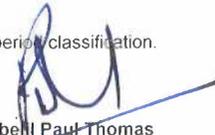



13. The Bank absorbed 5,109 trained employees of M/s. ESAF Swasraya Multi State Agro Co-operative Society Limited ("ESMACO") and paid compensation of 5,800 lakhs (inclusive of GST) being the value addition for sourcing and training the staff which otherwise the Bank would have had to incur based on an independent external valuation, which is reported as an exceptional item for nine months ended 31 December 2024 and year ended 31 March 2025.

14. Figures for the previous period/year have been reclassified/regrouped wherever necessary, to conform to the current period classification.

Place : Mannuthy
Date : 30 January 2026




Dr. Kadambell Paul Thomas
Managing Director & CEO
DIN: 00199925



Annexure
Disclosure in compliance with Regulation 52(4) of SEBI (LODR) Regulations, 2015 for
the Quarter ended December 31, 2025.

		For the Quarter ended December 31, 2025
1	Debt Equity Ratio**	0.46
2	Debt Service Coverage Ratio	NA
3	Interest Service Coverage Ratio	NA
4	Outstanding Redeemable Preference Shares (Quantity and Value)	NA
5	Capital Redemption Reserve/ Debenture Redemption Reserve	NA
6	Net worth # (Rs. In crore)	1755.99
7	Net Profit/ (Loss) after Tax (Rs. In crore)	(189.91)
8	Earnings Per Share	Basic (Rs)
		Diluted (Rs)
		(3.68)
		(3.67)
9	Current Ratio	NA
10	Long Term Debt to Working Capital	NA
11	Bad Debts to Account Receivable Ratio	NA
12	Current Liability Ratio	NA
13	Total Debts to Total Assets	8.98%
14	Debtors Turnover	NA
15	Inventory Turnover Ratio	NA
16	Operating Margin percent	NA
17	Net Profit Margin percent	NA

Note:

** Debt represents borrowings with residual maturity of more than one year. Total debt represents total borrowings.

Networth represents sum of Capital and Reserves & Surplus

For ESAF Small Finance Bank Limited



Gireesh CP
Executive Vice President- Finance & CFO

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: customer@esafbank.com www.esaf.bank.in

Disclosures under 52(7) and 52(7A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

A. Statement of Utilization of issue Proceeds:

Name of the Issuer	ISIN	Mode of Fund raising (Public Issue/ Private Placement)	Type of Instrument	Date of raising Funds	Amount Raised	Funds Utilized	Any Deviations (Yes /No)	If 8 is yes, then specify the purpose for which the funds were utilized	Remarks if any
1	2	3	4	5	6	7	8	9	10
ESAF Small Finance Bank Limited	INE818W08156	Private Placement	Listed, rated, taxable, unsecured, transferable, redeemable, fully paid up, Basel II compliant lower Tier II subordinated bonds in the nature of Non-Convertible Debentures	November 10, 2025	150 Crore	The proceeds of non-convertible debentures issued on November 10, 2025 have been fully utilized as per the objects of the issue.	No	NA	NIL




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: customer@esafbank.com www.esaf.bank.in

B. Statement of Deviation/ Variation in use of Issue Proceeds:

Particulars	Remarks																			
Name of listed entity	ESAF Small Finance Bank Limited																			
Mode of fund raising	Private placement																			
Type of instrument	Listed, rated, taxable, unsecured, transferable, redeemable, fully paid up, Basel II compliant lower Tier II subordinated bonds in the nature of Non-Convertible Debentures.																			
Date of raising funds	November 10, 2025																			
Amount raised In ₹ crore	150 Crore (INE818W08156)																			
Report filed for quarter ended	December 31, 2025																			
Is there a deviation/variation in use of funds raised?	NIL																			
Whether any approval is required to vary the objects of the issue stated in the prospectus/offer document?	NA																			
If Yes, details of the approval so required?	NA																			
Date of approval	NA																			
Explanation for the deviation/variation	NIL																			
Comments of the audit committee after review	NIL																			
Comments of the auditors, if any	NIL																			
Objects for which funds have been raised and where there has been a deviation/variation, in the following table: NA																				
<table border="1"> <thead> <tr> <th>Original object</th> <th>Modified object, if any</th> <th>Original allocation</th> <th>Modified allocation, if any</th> <th>Funds utilised</th> <th>Amount of deviation/variation for the quarter according to applicable object (in ₹ crore and in %)</th> <th>Remarks, if any</th> </tr> </thead> <tbody> <tr> <td colspan="7" style="text-align: center;">Not Applicable</td> </tr> </tbody> </table>							Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilised	Amount of deviation/variation for the quarter according to applicable object (in ₹ crore and in %)	Remarks, if any	Not Applicable						
Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilised	Amount of deviation/variation for the quarter according to applicable object (in ₹ crore and in %)	Remarks, if any														
Not Applicable																				
Deviation could mean: a. Deviation in the objects or purposes for which the funds have been raised. b. Deviation in the amount of funds actually utilized as against what was originally disclosed.																				

Thanking You,

Yours Faithfully

For ESAF Small Finance Bank Limited

Gireesh C.P
 Executive Vice President- Finance and Chief Financial Officer

