

Ref No: 15/SE/CS/APR/2026-27



Date: April 30, 2026

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: 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, April 30, 2026**

In continuation to our intimation dated April 24, 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 Listing Regulations”), we hereby inform that, the Board of Directors of the Bank, in its meeting held on Thursday, April 30, 2026, has, inter alia, considered and approved the following:

1. Recommended the Re-Appointment of Prof. Biju Varkkey (DIN: 01298281) as Non-Executive Independent Director of the Bank.

Pursuant to the recommendations of the Nomination, Remuneration and Compensation Committee, the Board recommended the re-appointment of Prof. Biju Varkkey (DIN: 01298281) as Non-Executive Independent Director of the Bank for a period of three (3) consecutive years with effect from August 17, 2026 up to August 16, 2029 (both dates inclusive), to the shareholders of the Bank for approval in the ensuing Annual General Meeting.

The disclosures as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, in connection with appointment/ retirement of Directors is given as Annexure I.

2. Based on the recommendation of the Nomination, Remuneration and Compensation Committee, the Board of Directors of the Bank reclassified and redesignated the following officials from ‘Key Managerial Personnel’ to ‘Senior Management Personnel’ of the Bank with effect from May 1, 2026:

- Shri. Sudev Kumar V – Executive Vice President - Retail Banking
- Shri. Wilson Cyriac – Chief Risk Officer
- Shri. Sivakumar P – Head of Internal Audit

**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](mailto:customer@esafbank.com) [www.esaf.bank.in](http://www.esaf.bank.in)

The disclosures as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 is given as Annexure.

3. Based on the recommendation of the Nomination, Remuneration and Compensation Committee, the Board of Directors of the Bank approved the classification framework whereby the following positions of the Bank shall be classified as the 'Senior Management Personnel' (SMP) of the Bank with effect from May 1, 2026:

- *All Executive Vice Presidents, and*
- *Heads of Control Functions, including:*
  - *Chief Risk Officer (CRO),*
  - *Chief Compliance Officer (CCO), and*
  - *Head – Internal Audit*

Accordingly, the following officials shall be classified as 'Senior Management Personnel' with effect from May 1, 2026:

- Shri. Sudev Kumar V – Executive Vice President – Retail Banking
- Shri. Bosco Joseph – Executive Vice President – Inclusive and Emerging Business
- Shri. Wilson Cyriac – Chief Risk Officer
- Shri. George Chacko Varghese – Chief Compliance Officer
- Shri. Sivakumar P – Head of Internal Audit

The disclosures as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 is given as Annexure II.

The Board Meeting commenced at 02:00 P.M. and concluded at 04:30 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**

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**Annexure I**

**Disclosures required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular no. HO/49/14/14(7)2025-CFD-POD2/II/3762/2026 dated January 30, 2026**

Sl. No	Details of events that needs to be provided	Information of such event(s)
1.	Name of the Director	Prof. Biju Varkkey
2.	DIN	01298281
3.	Reason for change viz. Appointment, <del>resignation, removal, death or otherwise;</del> Retirement	Recommended the Re-appointment as Non-Executive Independent Director of the Bank, to the Shareholders for approval in the ensuing Annual General Meeting.
4.	Date of Appointment and term of appointment	August 17, 2026  Recommended the re-appointment for a period of three (3) years with effect from August 17, 2026 up to August 16, 2029, to the shareholders of the Bank for approval in the ensuing Annual General Meeting.
5.	Brief profile (in case of appointment)	Prof. Biju Varkkey is a Faculty in Human Resource area in Indian Institute of Management, Ahmedabad for more than 23 years and has also served as a Faculty in various reputed institutions such as Indian Institute of Management, Lucknow, Management Development Institute, Gurgaon etc. in the past. He is a Fellow Member of the National Institute of Bank Management, Pune and holds a Master's Degree in Personnel Management and Industrial Relations from MG University, Kerala. He was a Part-Time Non Official Director of M/s. Bank of Baroda for a period of four years in the past and has also held the position as Director in the Board of M/s. Aster DM Healthcare Limited, M/s. Husys Consulting Limited and M/s. Paschim Gujarat Vij Company Limited. Currently, he holds directorship in the Board of M/s. V Guard Industries Limited, a listed entity as Independent Director and M/s. Konnect CSR Impactors Private Limited.

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6.	Disclosure of relationships between directors	Prof. Biju Varkkey is not related to any other Directors or Key Managerial Personnel of the Bank.
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.	Prof. Biju Varkkey is not debarred from holding office of a director by virtue of any SEBI Order or any other such authority

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### Annexure II

**Disclosures required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular no. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026**

Sl. No	Particulars	Details		
1.	Name of the SMP	<b>Shri. Sudev Kumar V</b>	<b>Shri. Wilson Cyriac</b>	<b>Shri. Sivakumar P</b>
2.	Reason for change viz. <del>Appointment, resignation, removal, death or otherwise;</del> Retirement Others	Reclassified and Redesignated from KMP to SMP	Reclassified and Redesignated from KMP to SMP	Reclassified and Redesignated from KMP to SMP
3.	Date of Appointment and term of appointment (As SMP)	May 1, 2026 Term: Full-time employment	May 1, 2026 Term: On Contract basis	May 1, 2026 Term: On Contract basis
4.	Brief profile (in case of appointment)	Shri. Sudev Kumar V is an experienced banking professional serving as Executive Vice President – Retail Banking at ESAF Small Finance Bank. He holds a Bachelor’s degree in science (agriculture) from Kerala Agriculture University and Master’s degree in science (horticulture) from Kerala Agriculture University and brings over 32 years of total professional experience, including more than 9 years with ESAF Small Finance Bank since joining in March 2017.	Shri. Wilson Cyriac is a highly accomplished banking professional serving as Senior Vice President and Chief Risk Officer at ESAF Small Finance Bank. He holds a bachelor’s degree in arts from Kerala University and master’s degree in economics from Kerala University and is a certified associate of the Indian Institute of Bankers.  With over 43 years of extensive banking experience, including more than 4 years with ESAF Small Finance	Shri. Sivakumar P is a distinguished banking professional serving as Senior Vice President and Head of Internal Audit at ESAF Small Finance Bank. He holds a bachelor’s degree in commerce from Madras University and is a certified associate of the Indian Institute of Bankers.  With more than 44 years of extensive professional experience, including over 3 years with ESAF Small Finance Bank since joining in November 2022, he brings deep expertise in banking operations, audit, business

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			Bank since joining management, and in November 2021, he brings deep expertise in banking operations, credit, and risk management.	governance of Banking
5.	Disclosure of relationships between directors	Not Applicable	Not Applicable	Not Applicable

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**Annexure III**

**Disclosures required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular no. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026**

Sl. No	Particulars	Details		
1.	Name of the SMP	<b>Shri. Sudev Kumar V</b>	<b>Shri. Bosco Joseph</b>	<b>Shri. George Chacko Varghese</b>
2.	Reason for change viz. <del>Appointment, resignation, removal, death or otherwise;</del> Retirement Others	Reclassified and Redesignated from KMP to SMP	Classified as SMP	Classified as SMP
3.	Date of Appointment and term of appointment (As SMP)	May 1, 2026 Term: Full-time employment	May 1, 2026 Term: On Contract basis	May 1, 2026 Term: Full-time employment
4.	Brief profile (in case of appointment)	Shri Sudev Kumar V is an experienced banking professional serving as Executive Vice President – Retail Banking at ESAF Small Finance Bank Limited. He holds a Bachelor’s degree in science (agriculture) from Kerala Agriculture University and Master’s degree in science (horticulture) from Kerala Agriculture University. and brings over 32 years of total professional experience, including more than 9 years with ESAF Small Finance Bank since joining in March 2017.	Shri Bosco Joseph is a seasoned professional serving as Executive Vice President – Inclusive and Emerging Business at ESAF Small Finance Bank Limited. He possesses diverse academic qualifications, including postgraduate diplomas in Personnel Management & Industrial Relations, Healthcare, and Medical Law & Ethics, along with an LLB degree and brings nearly 34 years of total professional experience.	Shri George Chacko Varghese is an accomplished banking professional serving as Vice President and Chief Compliance Officer at ESAF Small Finance Bank. He holds an MBA in Finance and brings over 35 years of extensive professional experience, including more than 9 years with ESAF Small Finance Bank since joining in March 2017.

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5.	Disclosure of relationships between directors	Not Applicable	Not Applicable	Not Applicable
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Sl. No	Particulars	Details	
1.	Name of the SMP	<b>Shri. Wilson Cyriac</b>	<b>Shri. Sivakumar P</b>
2.	Reason for change viz. <del>Appointment, resignation, removal, death or otherwise;</del> Retirement Others	Reclassified and Redesignated from KMP to SMP	Reclassified and Redesignated from KMP to SMP
3.	Date of Appointment and term of appointment (As SMP)	May 1, 2026 Term: On contract basis	May 1, 2026 Term: On contract basis
4.	Brief profile (in case of appointment)	<p>Shri Wilson Cyriac is a highly accomplished banking professional serving as Senior Vice President and Chief Risk Officer at ESAF Small Finance Bank Limited. He holds a bachelor's degree in arts from Kerala University and master's degree in economics from Kerala University and is a certified associate of the Indian Institute of Bankers.</p> <p>With over 43 years of extensive banking experience, including more than 4 years with ESAF Small Finance Bank Limited since joining in November 2021, he brings deep expertise in banking operations, credit, and risk management.</p>	<p>Shri Sivakumar P is a distinguished banking professional serving as Senior Vice President and Head of Internal Audit at ESAF Small Finance Bank Limited. He holds a bachelor's degree in commerce from Madras University and is a certified associate of the Indian Institute of Bankers.</p> <p>With more than 44 years of extensive professional experience, including over 3 years with ESAF Small Finance Bank Limited since joining in November 2022, he brings deep expertise in banking operations, audit, business management, and governance.</p>

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5.	Disclosure of relationships between directors	Not Applicable	Not Applicable
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