

16-Dec-2022

Ref.: SSFB/CS/70/2022-23

To,

**National Stock Exchange of India Limited**  
The Listing Department  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex, Bandra (E)  
Mumbai- 400051

**BSE Limited**  
Corporate Relations Department  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai- 400 001

**Symbol: SURYODAY**

**Scrip Code: 543279**

Dear Sir/Madam,

**Sub: Sale of 50,00,000 shares by Mr. Baskar Babu Ramachandran, promoter of the Bank, to repay the loan availed by him for exercising warrants in order to maintain the promoter's stake for the first 5 years as per the RBI Regulations - Disclosure pursuant to applicable Regulation(s) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

This is to inform you that we have received an intimation from Mr. Baskar Babu Ramachandran, Managing Director and Chief Executive Officer of the Bank that he has sold 50,00,000 shares today (16-Dec-2022) for approximately Rs 55.44 Crores to close a loan availed by him for exercising warrants in order to maintain the promoter's stake at the minimum of 26% for the first 5 years (i.e. upto 22-Jan-2022), as per the RBI Regulations. Post this transaction, the total promoter group holding shall stand at 23.30% and Mr. Baskar Babu Ramachandran's individual holding shall stand at 5.94%.

Mr. Baskar Babu Ramachandran in his letter has stated that the Bank is on a good path, and he looks forward to taking the Bank to greater heights with a continued focus on financial inclusion and build a highly respectable financial services institution that is known for customer service, transparency and governance.

The exact extract of his intimation to the Compliance Officer is given below.

"I would like to inform you that I have sold 50,00,000 shares today [16-12-2022] for approximately Rs 55.44 Crores to close a loan that was availed by me to exercise warrants and enable maintaining the total promoter's stake at a minimum of 26% during the first 5 years of operations (i.e. upto 22-Jan-2022), as per the RBI Regulations.

**SURYODAY SMALL FINANCE BANK LIMITED**

**Reg. & Corp. off:** 1101, Sharda Terraces, Plot. 65, Sector 11, CBD Belapur, Navi Mumbai: 400614 Tel: 022-40435800

**E Mail:** info@suryodaybank.com / **Web:** www.suryodaybank.com **CIN:** L65923MH2008PLC261472 / **GSTIN NO:** 27AAMCS5499J1ZG

I would like to state that I still hold 63,01,911 shares amounting to 5.94% after aforementioned sale of which 62,40,000 shares are pledged. Post this transaction, the total promoter group holding is 2,47,34,732 shares amounting to 23.30% of which the pledged shareholding is 5.88% of the total shares outstanding.

As a first-generation entrepreneur and promoter, all my holdings in the Bank have been through direct investment and subscription of warrants through borrowings. The borrowing arrangements entered into by me for subscription of warrants were fully and transparently disclosed in the RHP leading to the Bank's IPO.

At the time of availing the loans for exercise of warrants, the value of the security cover of the shares pledged was substantially higher and the Bank's share price has been impacted for various reasons since its listing in March 2021.

I always intended to maintain a meaningful individual stake in the Bank but have had to sell these shares to pre-close the loan availed which was due for maturity.

I continue to remain committed to building a world-class financial services institution that is focused on financial inclusion, customer service, total transparency and highest standards of corporate governance. The Bank has been able to overcome the challenges post-Covid and is now on a solid path for delivering consistent performance.

Under the disclosure requirements, it is required to disclose such sale within 2 working days. In the interest of transparency and corporate governance, I am making disclosure on the same day."

Above intimation is being submitted pursuant to applicable Regulation(s) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for your kind information and appropriate dissemination.

Thanking You.

Yours Faithfully,  
For **Suryoday Small Finance Bank Limited**

**Krishna Kant Chaturvedi**  
Company Secretary & Compliance Officer