

Ref No:06/SE/CS/JAN/2023-24

Date: January 12, 2024

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 – 400 051
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BSE Scrip Code: 544020

NSE Symbol: ESAFSFB

Dear Sir(s),

Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

We wish to inform you that the Reserve Bank of India (RBI), by order dated January 05, 2024 and press release dated January 12, 2024, has imposed a monetary penalty of ₹29.55 Lakh (Rupees Twenty Nine Lakh and Fifty Five Thousand only) on ESAF Small Finance Bank Limited (the bank) for non-compliance with the directions issued by RBI on 'Customer Service in Banks'.

This penalty has been imposed in exercise of powers vested in RBI under the provisions of Section 47A(1)(c) read with section 46(4)(i) of the Banking Regulation Act, 1949.

RBI has mentioned that the action is based on the deficiencies in regulatory compliance and is not intended to pronounce upon the validity of any transaction or agreement entered into by the bank with its customers.

The Bank has already initiated / taken corrective measures, as necessary, to align the operations/ procedures in line with the stipulations of the RBI.

The relevant information as per the format prescribed by SEBI vide its circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is attached as **Annexure A**.

This intimation shall be available on the Bank's website at www.esafbank.com.

ESAF SMALL FINANCE BANK LIMITED

RBI License No.: MUM 124, CIN: U65990KL2016PLC045669

Registered & Corporate Office: ESAF Small Finance Bank Limited, Building No. VII/83/8, ESAF Bhavan, Mannuthy, Thrissur - Palakkad National Highway, Thrissur - 680 651, Kerala.

Ph. No: 0487 7123456, 123457, Email: customercare@esafbank.com www.esafbank.com

Kindly take the same into records.

Thanking you,

Yours faithfully,

For **ESAF Small Finance Bank Limited**

Ranjith Raj P
Company Secretary and Compliance Officer

Annexure A

Particulars	Description
Name of the Authority	Reserve Bank of India (RBI)
Details of fines, penalties, dues etc including amount	Imposition of monetary penalty of ₹29.55 Lakh (Rupees Twenty-Nine Lakh and Fifty-Five Thousand only) for non-compliance with the directions issued by RBI on 'Customer Service in Banks' by the bank to the extent it (i) allowed its certain Basic Savings Bank Deposit (BSBD) account holders to open savings bank deposit account; and (ii) failed to close certain savings bank deposit accounts within thirty days from the date of opening of BSBD accounts for such customers.
Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	January 12, 2024
Details of the violation(s)/contravention(s) committed or alleged to be committed	Non-compliance with the directions issued by RBI on 'Customer Service in Banks' by the bank to the extent it (i) allowed its certain Basic Savings Bank Deposit (BSBD) account holders to open savings bank deposit account; and (ii) failed to close certain savings bank deposit accounts within thirty days from the date of opening of BSBD accounts for such customers.
Due date of payment	Not Applicable
Reasons for delay/default in payment	Not Applicable
Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	There is no other impact on financial, operation or other activities of the Bank.

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