

Ref No: 06/SE/CS/AUG/2024-25

Date: August 19, 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- 400051
BSE Scrip Code: 544020	NSE Symbol: ESAFSFB

Dear Sir / Madam,

Sub: Outcome and Proceeding of the Eighth (08th) Annual General Meeting of ESAF Small Finance Bank Limited

We are pleased to inform you that the 08th Annual General Meeting (“AGM or Meeting”) of the members of the Bank was held on Wednesday, August 14, 2024 at 03:00 P.M. (IST) through Video Conferencing / Other Audio Visual Means, in compliance with the applicable provisions of the Companies Act, 2013 and rules made thereunder read with General Circular numbers 20/2020 dated May 05, 2020, 02/2022 dated May 05, 2022, 10/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 and the Securities and Exchange Board of India vide its Circular No. SEBI/ HO/ DDHS/ P/ CIR/ 2023/0164 dated October 06, 2023 (collectively referred to as “the Circulars”), to transact the businesses specified in the Notice of the 08th AGM.

Pursuant to Regulation 30 and 44 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose the following:

1. Proceedings of the 08th AGM held on Wednesday, August 14, 2024 at 03.00 P.M. (IST) as Annexure-1.
2. Voting results in the format prescribed under Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.
3. Combined Scrutinizer’s Report on Remote e-voting and e-voting conducted at the AGM, pursuant to Section 108 of the Companies Act, 2013 and Rule 20 (4) (xii) of the Companies (Management and Administration), Rules 2014.

The Annual General Meeting of the Bank Commenced at 3:00 P.M (IST) and concluded at 4:00 P.M (IST).

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

The copy of the Disclosure is also being made available on the website of the Bank at www.esafbank.com

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

Proceedings of the Eighth Annual General Meeting of ESAF Small Finance Bank Limited held on Wednesday, August 14, 2024 at 03.00 PM (IST) through Video Conferencing (“VC”)/ Other Audio-Visual Means (“OAVM”)

1. The Eighth Annual General Meeting (AGM) of the Shareholders of ESAF Small Finance Bank Limited was held on Wednesday, August 14, 2024 at 03.00 PM (IST) through Video Conferencing (VC) / Other Audio Visual Means (OAVM) in compliance with the Ministry of Corporate Affairs (“MCA”) vide its General Circular numbers 20/2020 dated May 05, 2020, 02/2022 dated May 05, 2022, 10/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 and the Securities and Exchange Board of India vide its Circular No. SEBI/ HO/ CFD/ PoD-2/ P/ CIR/ 2023/ 4 dated January 05, 2023 (collectively referred to as “the Circulars”), to transact the businesses specified in the Notice of the 08th AGM.

2. Chairman of the Meeting

Shri. Ravimohan Periyakavil Ramakrishnan chaired the meeting in terms of the provisions of the Articles of Association of the Bank and the applicable laws.

3. Directors Present

The following directors were present during the Meeting through VC/OAVM:

DIRECTORS IN ATTENDANCE		
SI No.	Name of the Directors	Designation
1.	Shri. Ravimohan Periyakavil Ramakrishnan	Part Time Chairman and Non-Executive Independent Director
2.	Shri. Kadambelil Paul Thomas	Managing Director and CEO
3.	Shri. George Kalaparambil John	Executive Director
4.	Shri. Thomas Jacob Kalappila	Non-Executive Independent Director and Chairman of the Audit Committee of the Board
5.	Shri. Biju Varkkey	Non-Executive Independent Director and Chairman of the Nomination Remuneration and Compensation Committee of the Board
6.	Ms. Kolasseril Chandramohanan Ranjani	Non-Executive Independent Director and Chairperson of the Stakeholders' Relationship Committee of the Board
7.	Dr. Vinod Vijayalekshmi Vasudevan	Non-Executive Independent Director
8.	Shri. Ravi Venkatraman	Non-Executive Independent Director
9.	Shri. Ajayan Mangalath Gopalakrishnan Nair	Non-Executive Nominee Director
10.	Dr. Joseph Vadakkekara Antony	Non- Executive Director

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4. Bank's Management Team

KEY MANAGERIAL PERSONNEL (KMP)		
SI No	Name of the KMP	Designation
1.	Shri. Hari Velloor	Executive Vice President – Credit
2.	Shri. Gireesh C P	Executive Vice President – Finance & Chief Financial Officer
3.	Shri. Ranjith Raj P	Company Secretary and Compliance Officer

5. Other Invitees

OTHER REPRESENTATIVES		
SI No	Name	Designation
1.	Ms. Mittal Shah	Partner, M/s. Kirtane & Pandit
2.	Ms. Abarna Bhaskar	Partner, M/s. Abarna and Ananthan
3.	Shri. M Vasudevan	Secretarial Auditor
4.	Shri. Akash Binoy	Practicing Company Secretary, Scrutinizer to scrutinize the votes cast through remote e-voting and e-voting during the AGM.

6. Number of members present at the Meeting

A total of 91 members attended the meeting.

7. Quorum

The Chairman informed the members that participation of members through VC/OAVM has been reckoned for the purpose of quorum as per Section 103 of the Companies Act, 2013. Further, requisite quorum being present, the Chairman called the meeting to order and welcomed the members and the invitees to the 08th AGM of the Bank.

As the Notice of this meeting was sent by electronic means to those members who are entitled to receive the same, the Notice was taken as read.

The Chairman further informed the members that the Statutory Auditors and Secretarial Auditor have expressed unqualified and unmodified opinion without any reservation or adverse remarks in their respective reports for the Financial Year 2023-24. The Statutory Auditors' Report on Financial Statements and Secretarial Audit Report form part of the Annual Report. Since, the audit reports were circulated to the members electronically, with their consent, the same were taken as read.

8. Instruction to members

Shri. Ranjith Raj P, Company Secretary, informed the members that this meeting is being held through video conferencing/other audio-visual means in accordance with the applicable laws and members' e-voting on the Ordinary and Special Resolutions was carried out in the manner as stated in the Notice of the 08th AGM.

He also informed that, in compliance with the provisions of the Companies Act, 2013 and SEBI Regulations, the Bank had arranged for e-voting facility for all the members holding shares in the Bank as on the cut-off date i.e. August 07, 2024.

The remote e-voting began on Saturday, August 10, 2024 at 09.00 A.M and ended on Tuesday, August 13, 2024 at 05.00 P.M. Further, the members attending this meeting and who have not cast their vote during the remote e-voting period were informed about the availability of the facility to vote during the meeting.

He then informed that the results of the remote e-voting and e-voting during the 08th AGM, together with the Report of the Scrutinizer thereon will be disclosed to the Stock Exchanges and will be available on the website of the Bank within 2 (Two) working days.

The Company Secretary also informed that all the Statutory Registers and other documents related to the Ordinary and Special Businesses were made available for inspection by shareholders electronically during the meeting and further informed that the proceedings were video recorded.

9. Chairman’s welcome address

The Chairman introduced the Managing Director & CEO, Board Members, KMP and other officials of the bank attending the meeting in person and through VC/OAVM. The Chairman further provided insights on various aspects, inter alia, on the economic scenarios, the Indian Financial Sector and the overall performance of the Bank during the Fiscal 2024.

The Chairman further welcomed the Managing Director and CEO to address the shareholders.

10. Managing Director and CEO Address to the Shareholders

Shri. Kadambelil Paul Thomas gave a perspective on the on various aspects, inter alia, on the macro-economic environment, financial performance of the Bank for Fiscal 2024, organization wide transformation projects, digital capabilities, Bank’s geographical reach, Environment, Social and Governance (ESG) and Corporate Social Responsibility initiatives, the various awards won by the Bank etc. Thereafter he placed on record his gratitude to all the members for having reposed their confidence in the Bank and continuing association.

11. Resolutions

Following business, as set out in the Notice of the 08th AGM, were transacted through remote e-voting or e-voting at the AGM:

Ordinary Business		
Item No.	Resolution	Resolution Type
1	To receive, consider and adopt the Standalone Audited Financial Statements of the Bank for the Financial year ended March 31, 2024, together with the schedules and annexures thereto, reports of the Board of Director’s and the Auditor’s thereon.	Ordinary
2	To re-appoint Shri. Ajayan Mangalath Gopalakrishnan Nair (DIN: 09782416), who retires by rotation this year, and being eligible, offered himself for re-appointment.	Ordinary
3	To declare dividend on equity shares for the financial year 2023-24.	Ordinary

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Special Business		
4	Re-appointment of Shri. Kadambelil Paul Thomas (DIN: 00199925) as the Managing Director and CEO of the Bank and approval of revision of remuneration.	Special
5	Appointment of Shri. George Kalaparambil John (DIN:00694646) as a Whole-time Director, designated as Executive Director, of the Bank and approval of remuneration.	Special
6	Re-appointment of Dr. Vinod Vijayalekshmi Vasudevan (DIN: 02503201) as Non-Executive Independent Director of the Bank.	Special
7	To borrow in excess of the paid-up share capital and free reserves and securities premium of the Bank under Section 180(1)(c) of the Companies Act, 2013.	Special
8	Borrowing / raising of funds, by issue of debt securities on a Private Placement basis.	Special
9	Material Related Party Transactions for Acceptance of Deposits in Current / Savings Account or any other similar accounts permitted to be opened under applicable laws.	Ordinary
10	Fee for obtaining physical copies of documents.	Special

12. Q&A Session

The Company Secretary requested the members to put forth their questions, suggestion or observation and seek clarification, if any.

All the queries, feedback, suggestions received from the members were appropriately addressed by the Managing Director and CEO.

13. Conclusion

The Chairman thanked all the shareholders, directors and other invitees for attending the 08th AGM. He further informed the members that the e-voting will be available till 15 minutes from the conclusion of the AGM. The Chairman then announced the conclusion of the 08th Annual General Meeting of the Bank at 04:00 pm.

**E-voting Results of 08th Annual General Meeting Pursuant to Regulation 44 of SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

Name of the Bank	ESAF Small Finance Bank Limited
Date of Annual General Meeting	August 14, 2024
Total number of shareholders on record date	1,13,782
No. of shareholders present in the meeting either in person or through proxy	
• Promoters and Promoter Group	Not Applicable
• Public	Not Applicable
No. of shareholders attended the meeting through Video Conferencing	
• Promoters and Promoter Group	7
• Public	84

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ESAF Small Finance Bank Ltd

Resolution Required :Ordinary			1 - To receive, consider and adopt the Standalone Audited Financial Statements of the Bank for the Financial year ended March 31, 2024, together with the schedules and annexures thereto, reports of the Board of Director's and the Auditor's thereon .					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	326336839	133842763	41.0137	133842763	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		133842763	41.0137	133842763	0	100.0000	0.0000
Public Institutions	E-Voting	38360745	28190764	73.4886	28190764	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		28190764	73.4886	28190764	0	100.0000	0.0000
Public Non Institutions	E-Voting	150082274	47056294	31.3537	47048345	7949	99.9831	0.0169
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		47056294	31.3537	47048345	7949	99.9831	0.0169
Total		514779858	209089821	40.6173	209081872	7949	99.9962	0.0038

Note: (1) Pursuant to Section 12(2) of the Banking Regulation Act, 1949 and Gazette Notification DBR.PSBD. No. 1084/16.13.100/2016-17 dated July 21, 2016, voting rights of the members exceeding 26% of the total voting rights of the shareholders of the Bank have not been considered.

ESAF Small Finance Bank Ltd

Resolution Required :Ordinary			2 - To re-appoint Shri. Ajayan Mangalath Gopalakrishnan Nair (DIN: 09782416), who retires by rotation this year, and being eligible, offered himself for re-appointment .					
Whether promoter/ promoter group are interested in the agenda/resolution?			Yes					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	326336839	53740447	16.4678	53740447	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		53740447	16.4678	53740447	0	100.0000	0.0000
Public Institutions	E-Voting	38360745	28190764	73.4886	28190764	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		28190764	73.4886	28190764	0	100.0000	0.0000
Public Non Institutions	E-Voting	150082274	47052119	31.3509	47035826	16293	99.9654	0.0346
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		47052119	31.3509	47035826	16293	99.9654	0.0346
Total		514779858	128983330	25.0560	128967037	16293	99.9874	0.0126

Note: (1) Pursuant to Section 12(2) of the Banking Regulation Act, 1949 and Gazette Notification DBR.PSBD. No. 1084/16.13.100/2016-17 dated July 21, 2016, voting rights of the members exceeding 26% of the total voting rights of the shareholders of the Bank have not been considered.

ESAF Small Finance Bank Ltd

Resolution Required :Ordinary			3 - To declare dividend on equity shares for the financial year 2023-24.					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	326336839	133842763	41.0137	133842763	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		133842763	41.0137	133842763	0	100.0000	0.0000
Public Institutions	E-Voting	38360745	35975467	93.7820	35975467	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		35975467	93.7820	35975467	0	100.0000	0.0000
Public Non Institutions	E-Voting	150082274	47056454	31.3538	47054000	2454	99.9948	0.0052
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		47056454	31.3538	47054000	2454	99.9948	0.0052
Total		514779858	216874684	42.1296	216872230	2454	99.9989	0.0011

Note: (1) Pursuant to Section 12(2) of the Banking Regulation Act, 1949 and Gazette Notification DBR.PSBD. No. 1084/16.13.100/2016-17 dated July 21, 2016, voting rights of the members exceeding 26% of the total voting rights of the shareholders of the Bank have not been considered.

ESAF Small Finance Bank Ltd

Resolution Required :Special			4 - Re-appointment of Shri. Kadambelil Paul Thomas (DIN: 00199925) as the Managing Director and CEO of the Bank and approval of revision of remuneration .					
Whether promoter/ promoter group are interested in the agenda/resolution?			Yes					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	326336839	133842763	41.0137	133842763	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		133842763	41.0137	133842763	0	100.0000	0.0000
Public Institutions	E-Voting	38360745	28190764	73.4886	28190764	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		28190764	73.4886	28190764	0	100.0000	0.0000
Public Non Institutions	E-Voting	150082274	47055779	31.3533	47040442	15337	99.9674	0.0326
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		47055779	31.3533	47040442	15337	99.9674	0.0326
Total		514779858	209089306	40.6172	209073969	15337	99.9927	0.0073

Note: (1) Pursuant to Section 12(2) of the Banking Regulation Act, 1949 and Gazette Notification DBR.PSBD. No. 1084/16.13.100/2016-17 dated July 21, 2016, voting rights of the members exceeding 26% of the total voting rights of the shareholders of the Bank have not been considered.

(2) Votes casted by related parties have been considered as invalid and not considered.

ESAF Small Finance Bank Ltd

Resolution Required :Special		5 - Appointment of Shri. George Kalaparambil John (DIN:00694646) as a Whole-time Director, designated as Executive Director, of the Bank and approval of remuneration.						
Whether promoter/ promoter group are interested in the agenda/resolution?		No						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	326336839	133842763	41.0137	133842763	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		133842763	41.0137	133842763	0	100.0000	0.0000
Public Institutions	E-Voting	38360745	28190764	73.4886	28190764	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		28190764	73.4886	28190764	0	100.0000	0.0000
Public Non Institutions	E-Voting	150082274	47043259	31.3450	47026740	16519	99.9649	0.0351
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		47043259	31.3450	47026740	16519	99.9649	0.0351
Total		514779858	209076786	40.6148	209060267	16519	99.9921	0.0079

Note: (1) Pursuant to Section 12(2) of the Banking Regulation Act, 1949 and Gazette Notification DBR.PSBD. No. 1084/16.13.100/2016-17 dated July 21, 2016, voting rights of the members exceeding 26% of the total voting rights of the shareholders of the Bank have not been considered.

(2) Votes casted by related parties have been considered as invalid and not considered.

ESAF Small Finance Bank Ltd

Resolution Required :Special			6 - Re-Appointment of Dr. Vinod Vijayalekshmi Vasudevan (DIN: 02503201) as Non-Executive Independent Director of the Bank.					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	326336839	133842763	41.0137	133842763	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		133842763	41.0137	133842763	0	100.0000	0.0000
Public Institutions	E-Voting	38360745	28190764	73.4886	28190764	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		28190764	73.4886	28190764	0	100.0000	0.0000
Public Non Institutions	E-Voting	150082274	47054949	31.3528	47040956	13993	99.9703	0.0297
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		47054949	31.3528	47040956	13993	99.9703	0.0297
Total		514779858	209088476	40.6171	209074483	13993	99.9933	0.0067

Note: (1) Pursuant to Section 12(2) of the Banking Regulation Act, 1949 and Gazette Notification DBR.PSBD. No. 1084/16.13.100/2016-17 dated July 21, 2016, voting rights of the members exceeding 26% of the total voting rights of the shareholders of the Bank have not been considered.

ESAF Small Finance Bank Ltd

Resolution Required :Special			7 - To borrow in excess of the paid-up share capital and free reserves and securities premium of the Bank under Section 180(1)(c) of the Companies Act, 2013 .					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	326336839	133842763	41.0137	133842763	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		133842763	41.0137	133842763	0	100.0000	0.0000
Public Institutions	E-Voting	38360745	28190764	73.4886	28190764	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		28190764	73.4886	28190764	0	100.0000	0.0000
Public Non Institutions	E-Voting	150082274	47055949	31.3534	47035105	20844	99.9557	0.0443
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		47055949	31.3534	47035105	20844	99.9557	0.0443
Total		514779858	209089476	40.6173	209068632	20844	99.9900	0.0100

Note: (1) Pursuant to Section 12(2) of the Banking Regulation Act, 1949 and Gazette Notification DBR.PSBD. No. 1084/16.13.100/2016-17 dated July 21, 2016, voting rights of the members exceeding 26% of the total voting rights of the shareholders of the Bank have not been considered.

ESAF Small Finance Bank Ltd

Resolution Required :Special			8 - Borrowing / raising of funds, by issue of debt securities on a Private Placement basis.					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	326336839	133842763	41.0137	133842763	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		133842763	41.0137	133842763	0	100.0000	0.0000
Public Institutions	E-Voting	38360745	28190764	73.4886	28190764	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		28190764	73.4886	28190764	0	100.0000	0.0000
Public Non Institutions	E-Voting	150082274	47055949	31.3534	47041770	14179	99.9699	0.0301
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		47055949	31.3534	47041770	14179	99.9699	0.0301
Total		514779858	209089476	40.6173	209075297	14179	99.9932	0.0068

Note: (1) Pursuant to Section 12(2) of the Banking Regulation Act, 1949 and Gazette Notification DBR.PSBD. No. 1084/16.13.100/2016-17 dated July 21, 2016, voting rights of the members exceeding 26% of the total voting rights of the shareholders of the Bank have not been considered.

ESAF Small Finance Bank Ltd

Resolution Required :Ordinary			9 - Material Related Party Transactions for Acceptance of Deposits in Current / Savings Account or any other similar accounts permitted to be opened under applicable laws.					
Whether promoter/ promoter group are interested in the agenda/resolution?			Yes					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	326336839	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public Institutions	E-Voting	38360745	28190764	73.4886	28190764	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		28190764	73.4886	28190764	0	100.0000	0.0000
Public Non Institutions	E-Voting	150082274	47052614	31.3512	47041981	10633	99.9774	0.0226
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		47052614	31.3512	47041981	10633	99.9774	0.0226
Total		514779858	75243378	14.6166	75232745	10633	99.9859	0.0141

Note: (1) Pursuant to Section 12(2) of the Banking Regulation Act, 1949 and Gazette Notification DBR.PSBD. No. 1084/16.13.100/2016-17 dated July 21, 2016, voting rights of the members exceeding 26% of the total voting rights of the shareholders of the Bank have not been considered.

(2) Votes casted by promoters/ members of the promoter group/ related parties have been considered as invalid and not considered.

ESAF Small Finance Bank Ltd

Resolution Required :Special			10 - Fee for obtaining physical copies of documents.					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	326336839	133842763	41.0137	133842763	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		133842763	41.0137	133842763	0	100.0000	0.0000
Public Institutions	E-Voting	38360745	28190764	73.4886	28190764	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		28190764	73.4886	28190764	0	100.0000	0.0000
Public Non Institutions	E-Voting	150082274	47055969	31.3534	47037014	18955	99.9597	0.0403
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		47055969	31.3534	47037014	18955	99.9597	0.0403
Total		514779858	209089496	40.6173	209070541	18955	99.9909	0.0091

Note: (1) Pursuant to Section 12(2) of the Banking Regulation Act, 1949 and Gazette Notification DBR.PSBD. No. 1084/16.13.100/2016-17 dated July 21, 2016, voting rights of the members exceeding 26% of the total voting rights of the shareholders of the Bank have not been considered.

SCRUTINIZER'S REPORT

(POSTAL BALLOT BY MEANS OF REMOTE E-VOTING)

[Pursuant to section 108 & section 110 of Companies Act, 2013 and Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To

The Chairman
ESAF Small Finance Bank Limited
Building No. VII/83/8, ESAF Bhavan,
Thrissur – Palakkad National Highway
Mannuthy, Thrissur,
Kerala – 680651

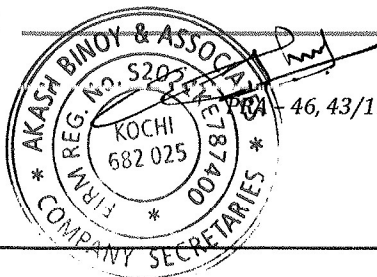
Dear Sir

Sub: Scrutinizer's Report on 'voting by electronic means' (e-Voting) Results – 8th Annual General Meeting of ESAF Small Finance Bank Ltd held on Wednesday, 14th August, 2024 at 03:00 P.M. (IST).

I, **Akash Binoy**, Practising Company Secretary, (Membership No: A62280, Certificate of Practice No: 23490), had been appointed as a Scrutinizer by the Board of Directors of **ESAF Small Finance Bank Ltd** ("the Bank") (CIN: U65990KL2016PLC045669) vide resolution passed on **14th June, 2024**, for the purpose of scrutinizing the process of electronic voting ("remote e-voting") and voting through electronic means ("remote e-voting") during the **8th Annual General Meeting** held on Wednesday, **14th August, 2024 at 03.00 P.M. (IST)** through **Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM")**, in a fair and transparent manner in respect of all the Resolutions as stated in the Notice of the Annual General Meeting dated **20th July, 2024** ("Notice").

In this regard, I submit my report as under:

- (1) In compliance with provisions of sections 108 and 110 of the Companies Act, 2013 ("the Act") read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("the SEBI Listing Regulations"), Secretarial Standard on General Meetings ("SS-02") issued by the Institute of Company Secretaries of India, including any circulars, statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force, guidelines prescribed by the Ministry of Corporate Affairs ("the MCA"), Government of India, for holding annual general meetings through VC/OAVM mode, without the physical presence of members at a common venue, vide General Circular Nos. 20/2020 dated 05th May, 2020, 02/2022 dated 05th May, 2022, 10/2022 dated 28th December, 2022, 09/2023 dated 25th



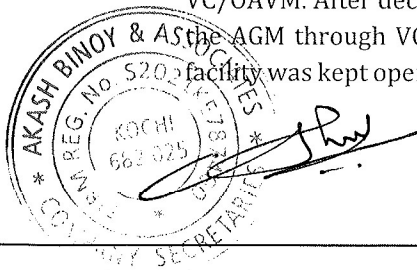
Firm Reg No: S2021KE787400

46, 43/1983, Kunnathel, Pallissery Rd, Opp. EMC, Palarivattom, Ernakulam, Kochi – 682025

Ph# +91 8921735459 | e-mail: cs@akashbinoyassociates.com

September, 2023 and the Securities and Exchange Board of India vide Circular No: SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 05th January, 2023 (collectively referred to as “the Circulars”) and any other applicable laws and regulations, the resolutions mentioned in the Notice dated 20th July, 2024 were proposed to be passed by the Members of the Bank through e-voting and remote e-voting only. The Bank had, accordingly provided facility of e-voting to all members of the Bank to enable them to cast their votes electronically on the businesses mentioned in the Notice.

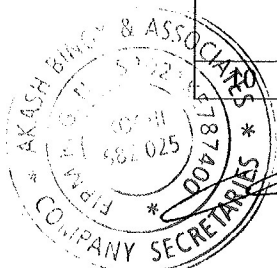
- (2) The Bank had engaged the services of National Securities Depository Limited as the electronic voting service provider (“NSDL” or “EVSP”) and also for providing VC facility, who had made necessary arrangements to facilitate participation and e-voting by the shareholders of the Bank on their website at www.evoting.nsdl.com. Link Intime India Pvt Ltd are the Registrar and Share Transfer Agents for the Bank (the “RTA”).
- (3) The management of the Bank is responsible to ensure compliance with the requirements of the Act and Rules made thereunder including the circulars issued by Ministry of Corporate Affairs and SEBI Listing Regulations relating to the items placed for approval of the members through postal ballot by e-voting. My responsibility as a Scrutinizer of the voting process (through e-voting and remote e-voting) was restricted to scrutinizing the process in a fair and transparent manner and to prepare a Scrutinizer’s Report on the votes cast “in favour” or “against” the resolutions stated in the Notice, based on the data/reports generated from the e-voting system provided by EVSP.
- (4) The Bank had sent the notice including all the requisite information required by the shareholders to cast their vote(s), in electronic form only to all those members whose name(s) appeared on the Register of Members/ list of beneficiaries as on Wednesday, **07th August, 2024** (“cut-off date”). The said notice contained the procedure for e-voting and remote e-voting by members as required under the Act, Rules and applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The communication of the assent or dissent of the Members was sought through e-voting system only.
- (5) The Bank and the EVSP had uploaded the Notice together with the explanatory statement on their respective websites viz. www.esafbank.com and www.evoting.nsdl.com. The Bank and EVSP have complied with all the necessary formalities specified under the Act, the Rules framed thereunder and the MCA circulars issued in this regard.
- (6) The Notice was sent through e-mail to members whose e-mail addresses were registered with the Bank/RTA/Depositories and the total number of members as on the cut-off date was 1,13,782. For those members who had not registered their e-mail IDs with the Bank/RTA/Depositories, the Bank had made necessary arrangements to register the e-mail IDs, to receive the Notice, Annual Report and e-voting user ID and password. Detailed procedure was given in the Notice to shareholders for the e-voting process.
- (7) The Bank also published the intimation of AGM on 16th July, 2024 and the Notice of the meeting on 21st July, 2024, via public advertisement in newspapers, in the editions of “Financial Express” English newspaper and the editions of “Mangalam” Malayalam newspaper, providing requisite information as required under Rules, Regulations and MCA Circulars.
- (8) The e-voting period commenced from Saturday, 10th August, 2024, 9.00 A.M. (IST) and ended on Tuesday, 13th August, 2024, 05.00 P.M. (IST). Total of 90 members attended the AGM through VC/OAVM. After declaration of commencement of voting by the Chairman, the members present in the AGM through VC/OAVM voted through e-voting provided by NSDL at the AGM. The e-voting facility was kept open for 15 minutes post-closing of the AGM. Names of the members who had voted



by remote e-voting through the facility provided by NSDL had been blocked and only those members who were present at the AGM through VC/OAVM and who had not casted their votes through the remote e-voting system were allowed to cast their votes through e-voting system during the AGM. Out of 91 members who attended the AGM through VC, 11 members voted through the e-voting at AGM.

- (9) The items for which approval of the Members of the Bank was sought as stated in the Notice is mentioned hereunder:

Sl. No.	Type of Resolution	Description
1	Ordinary Resolution	To receive, consider and adopt the Standalone Audited Financial Statements of the Bank for the Financial Year ended 31 st March, 2024, together with schedules and annexures thereto, reports of the Board of Directors and the Auditors thereon.
2	Ordinary Resolution	To re-appoint Shri. Ajayan Mangalath Gopalakrishnan Nair (DIN: 09782416), who retires by rotation this year, and being eligible, offered himself for re-appointment.
3	Ordinary Resolution	To declare dividend on equity shares for the financial year 2023-24.
4	Special Resolution	Re-appointment of Shri. Kadambelil Paul Thomas (DIN: 00199925) as Managing Director and CEO of the Bank and approval of revision of remuneration.
5	Special Resolution	Appointment of Shri. George Kalaparambil John (DIN: 00694646) as a Whole-time Director, designated as Executive Director, of the Bank and approval of remuneration.
6	Special Resolution	Re-appointment of Dr. Vinod Vijayalekshmi Vasudevan (DIN: 02503201) as Non-Executive Independent Director of the Bank.
7	Special Resolution	To borrow in excess of the paid-up share capital and free reserves and securities premium of the Bank under section 180(1)(c) of the Companies Act, 2013.
8	Special Resolution	Borrowing/raising of funds, by issue of debt securities on a Private Placement basis.
9	Ordinary Resolution	Material Related Party Transactions for Acceptance of Deposits in Current/Savings Account or any other similar accounts permitted to be opened under applicable laws.
	Special Resolution	Fee for obtaining physical copies of documents.



SUMMARY OF THE VOTING PROCESS:

The e-voting process concluded at 05.00 P.M. (IST) on Monday, 13th August, 2024. After the closure of e-voting process, the votes cast through e-voting facility were duly unblocked in the presence of Ms. Sreelakshmi G. K. and Ms. Fathimath Sihada K. R., who are not in employment of the Bank, as prescribed under sub-rule 4(xii) of Rule 20 of the Companies (Management and Administration) Rules, 2014. Since e-voting facility was provided by NSDL, the details of the e-voting exercised by the Members were duly compiled by NSDL. The details of the e-voting, the compilation of the Register containing the statement of member's name, DP ID, Client ID and/or folio number, number of shares held, number of votes exercised, votes in favour and votes against, generated by NSDL from their website were duly scrutinized.

The details of Postal Ballot results for the resolutions placed for consideration and decision of the members are given below:

ORDINARY BUSINESS

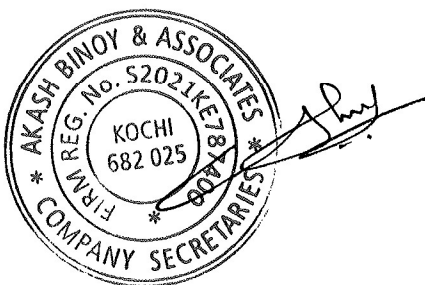
Resolution 1:

To receive, consider and adopt the Standalone Audited Financial Statements of the Bank for the Financial Year ended 31st March, 2024, together with schedules and annexures thereto, reports of the Board of Directors and the Auditors thereon.

Passed as an Ordinary Resolution:

Total valid e-votes casted [(2)+(5)]	IN FAVOUR			AGAINST		
	Number of e-votes	Number of members voted	%	Number of e-votes	Number of members voted	%
(1)	(2)	(3)	(4)	(5)	(6)	(7)
20,90,89,821	20,90,81,872	347	99.9962	7,949	16	0.0038

Total invalid votes	Percentage of invalid votes out of total votes
0	0



Resolution 2:

To re-appoint Shri. Ajayan Mangalath Gopalakrishnan Nair (DIN: 09782416), who retires by rotation this year, and being eligible, offered himself for re-appointment.

Passed as an Ordinary Resolution:

Total valid e-votes casted [(2)+(5)]	IN FAVOUR			AGAINST		
	Number of e-votes	Number of members voted	%	Number of e-votes	Number of members voted	%
(1)	(2)	(3)	(4)	(5)	(6)	(7)
12,89,83,330	12,89,67,037	330	99.9874	16,293	30	0.0126

Total invalid votes	Percentage of invalid votes out of total votes
0	0

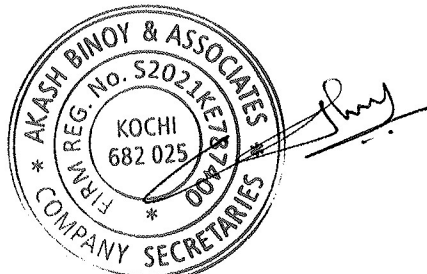
Resolution 3:

To declare dividend on equity shares for the financial year 2023-24.

Passed as an Ordinary Resolution:

Total valid e-votes casted [(2)+(5)]	IN FAVOUR			AGAINST		
	Number of e-votes	Number of members voted	%	Number of e-votes	Number of members voted	%
(1)	(2)	(3)	(4)	(5)	(6)	(7)
21,68,74,684	21,68,72,230	353	99.9989	2,454	12	0.0011

Total invalid votes	Percentage of invalid votes out of total votes
0	0



SPECIAL BUSINESS

Resolution 4:

Re-appointment of Shri. Kadambelil Paul Thomas (DIN: 00199925) as Managing Director and CEO of the Bank and approval of revision of remuneration.

Passed as a Special Resolution:

Total valid e-votes casted [(2)+(5)]	IN FAVOUR			AGAINST		
	Number of e-votes	Number of members voted	%	Number of e-votes	Number of members voted	%
(1)	(2)	(3)	(4)	(5)	(6)	(7)
20,90,89,306	20,90,73,969	337	99.9927	15,337	26	0.0073

Total invalid votes	Percentage of invalid votes out of total votes
0	0

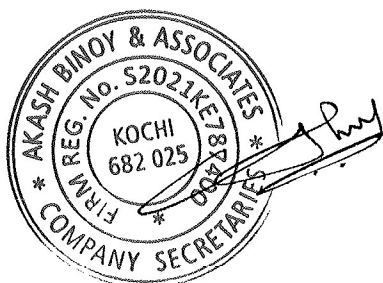
Resolution 5:

Appointment of Shri. George Kalaparambil John (DIN: 00694646) as a Whole-time Director, designated as Executive Director, of the Bank and approval of remuneration.

Passed as a Special Resolution:

Total valid e-votes casted [(2)+(5)]	IN FAVOUR			AGAINST		
	Number of e-votes	Number of members voted	%	Number of e-votes	Number of members voted	%
(1)	(2)	(3)	(4)	(5)	(6)	(7)
20,90,76,786	20,90,60,267	335	99.9921	16,519	28	0.0079

Total invalid votes	Percentage of invalid votes out of total votes
12,500	0.0031



Resolution 6:

Re-appointment of Dr. Vinod Vijayalekshmi Vasudevan (DIN: 02503201) as Non-Executive Independent Director of the Bank.

Passed as a Special Resolution:

Total valid e-votes casted [(2)+(5)]	IN FAVOUR			AGAINST		
	Number of e-votes	Number of members voted	%	Number of e-votes	Number of members voted	%
(1)	(2)	(3)	(4)	(5)	(6)	(7)
20,90,88,476	20,90,74,483	337	99.9933	13,993	25	0.0067

Total invalid votes	Percentage of invalid votes out of total votes
0	0

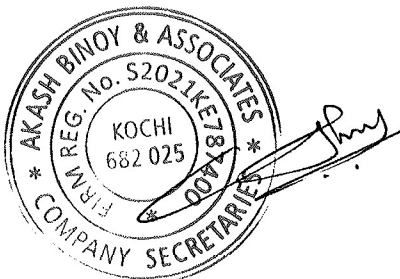
Resolution 7:

To borrow in excess of the paid-up share capital and free reserves and securities premium of the Bank under section 180(1)(c) of the Companies Act, 2013.

Passed as a Special Resolution:

Total valid e-votes casted [(2)+(5)]	IN FAVOUR			AGAINST		
	Number of e-votes	Number of members voted	%	Number of e-votes	Number of members voted	%
(1)	(2)	(3)	(4)	(5)	(6)	(7)
20,90,89,476	20,90,68,632	332	99.9900	20,844	31	0.0100

Total invalid votes	Percentage of invalid votes out of total votes
0	0



Resolution 8:

Borrowing/raising of funds, by issue of debt securities on a Private Placement basis.

Passed as a Special Resolution:

Total valid e-votes casted [(2)+(5)]	IN FAVOUR			AGAINST		
	Number of e-votes	Number of members voted	%	Number of e-votes	Number of members voted	%
(1)	(2)	(3)	(4)	(5)	(6)	(7)
20,90,89,476	20,90,75,297	336	99.9932	14,179	27	0.0068

Total invalid votes	Percentage of invalid votes out of total votes
0	0

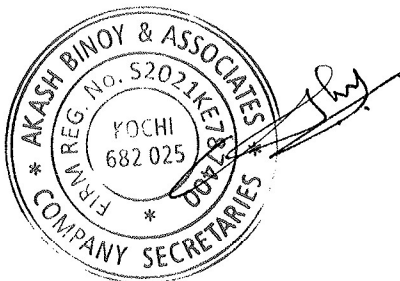
Resolution 9:

Material Related Party Transactions for Acceptance of Deposits in Current/Savings Account or any other similar accounts permitted to be opened under applicable laws.

Passed as an Ordinary Resolution:

Total valid e-votes casted [(2)+(5)]	IN FAVOUR			AGAINST		
	Number of e-votes	Number of members voted	%	Number of e-votes	Number of members voted	%
(1)	(2)	(3)	(4)	(5)	(6)	(7)
7,52,43,378	7,52,32,745	342	99.9859	10,633	19	0.0141

Total invalid votes	Percentage of invalid votes out of total votes
5,37,40,447	41.6645



Resolution 10:

Fee for obtaining physical copies of documents.

Passed as a Special Resolution:

Total valid e-votes casted [(2)+(5)]	IN FAVOUR			AGAINST		
	Number of e-votes	Number of members voted	%	Number of e-votes	Number of members voted	%
(1)	(2)	(3)	(4)	(5)	(6)	(7)
20,90,89,496	20,90,70,541	326	99.9909	18,955	38	0.0091

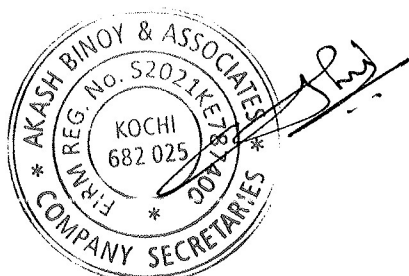
Total invalid votes	Percentage of invalid votes out of total votes
0	0

Notes:

- (i) Pursuant to section 12(2) of the Banking Regulation Act, 1949 and Gazette Notification DBR.PSBD.No. 1084/16.13.100/2016-17 dated July 21, 2016, voting rights of the members exceeding 26% of the total voting rights of the shareholders of the Bank have not been considered.
- (ii) For the resolution numbers '5' and '9', votes casted by promoters/members of the promoter group/related parties have been considered as invalid and not considered.

As per the Notice dated 20th July, 2024 and the Board Resolution dated 14th June, 2024, the Chairman/Managing Director & CEO shall declare and confirm the above results of e-voting in respect of the Resolutions referred, within two working days from the date of conclusion of AGM. The result will be displayed on the website of the Bank www.esafbank.com and on the website of NSDL www.evoting.nsdl.com.

The electronic data and all other relevant records relating to remote e-voting, including the data as obtained from NSDL, the service provider for the e-voting facility extended by them and recording of the consent or otherwise received from the members, including all particulars of the members and votes casted are under my safe custody and will be handed over to the Company Secretary of the Bank for preserving safely, after the Chairman considers, approves and signs the Minutes of the aforesaid Annual General Meeting.



Votes unblocked in the presence of following witnesses:

1. Sreelakshmi G. K.
Sreekrishna House, Vilayanoor P.O., Thenkurissi, Palakkad - 678671
2. Fathimath Sihada K. R.
Kollath Veettil (H), Azhikode Jetty P.O., Thrissur - 680666

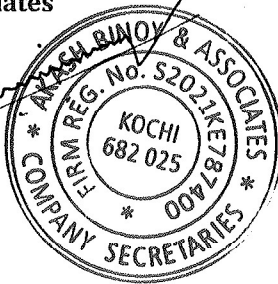
Sreelakshmi

Sihada

Thanking you
Yours faithfully

For M/s Akash Binoy & Associates
Company Secretaries

Akash Binoy



Place: Thrissur
Date: 14/08/2024

Akash Binoy
Proprietor
Membership No: A62280
COP No: 23490
PR No: 4116/2023
FRN: S2021KE787400
UDIN: A062280F000982419

Received the Report

Ravi Mohan



Ravimohan Periyakavil Ramakrishnan
Part-time Chairman

Date: 14/08/2024
Place: Thrissur