

August 29 2023

Ref.: SSFB/CS/54/2023-24

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 9,50,000 Equity shares by Mr. Baskar Babu Ramachandran, Promoter and Managing Director & CEO of Suryoday Small Finance Bank Limited ("the Bank"), to repay the loans availed by him for exercising warrants in order to maintain the promoter's stake for the first five 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 today, i.e. Tuesday, August 29, 2023 from Mr. Baskar Babu Ramachandran, the Promoter and Managing Director & CEO of the Bank, that he has sold a total of 9,50,000 Equity shares for approximately Rs. 17.19 Crores towards part settlement of his existing loans availed by him for exercising warrants in order to maintain the promoter's stake at the minimum of 26% for the first five years (i.e. upto 22-Jan-2022), as per the RBI Regulations. Post this transaction, the total promoter group holding shall stand at 22.40% and Mr. Baskar Babu Ramachandran's individual holding shall stand at 5.04%.

Mr. Baskar Babu Ramachandran in his letter has stated that the Bank is on a good path, and he is committed to making the Bank 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.

An extract from his intimation to the Compliance Officer is given below:

"I would like to inform you that I have sold a total of 9,50,000 Equity shares on August 25th, 28th and 29th, 2023 for approximately Rs 17.19 Crores towards part settlement of loans, availed by me to exercise warrants and enable maintaining the total promoter's stake at a minimum of 26% during the first five years of the Bank's operations 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 53,51,911 shares amounting to 5.04% after aforementioned sale, of which 53,40,000 shares are pledged. Post this transaction, the total promoter group holding is 2,37,84,732 Equity shares amounting to 22.40% of which the pledged shareholding is 5.03% 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 close the loans availed which will be 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."

The 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.

The above is submitted for your kind information and appropriate dissemination.

Thanking You.

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

Krishna Kant Chaturvedi
Company Secretary & Compliance Officer