

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

Date: February 08, 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: Statement of deviation or variation in the use of proceeds raised through Initial Public Offer (IPO) of Equity Shares of the Bank during the Quarter ended December 31, 2023 as per Regulation 32 of the SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015

Pursuant to Regulation 32 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 it is being informed that during the quarter ended December 31, 2023, the Bank has raised funds by way of Public Issue i.e. Initial Public Offer (IPO) of equity shares.

Accordingly, please find enclosed herewith statement indicating no deviation or variation in the use of proceeds of public issue of equity shares for the quarter ended December 31, 2023, duly reviewed by the Audit Committee of the Bank on February 08, 2024 in the prescribed format attached as Annexure A.

Request you to take the same on records.

Thanking you,

Yours Faithfully,

For ESAF Small Finance Bank Limited

Ranjith Raj. P
Company Secretary and Compliance Officer

Annexure 1

Statement of deviation/ variation in use of Issue proceeds

Particulars	Remarks
Name of listed entity	ESAF Small Finance Bank Limited
Mode of fund raising	Public Issue i.e. Initial Public Offer (IPO)
Date of raising funds	November 10, 2023 (Being the date of listing, as per Trading Approval dated November 09, 2023, received from National Stock Exchange of India Limited and BSE Limited)
Amount raised	Fresh Issue: INR 3,907.00 million Offer for Sale: INR 723.00 million Total Issue: INR 4630.00 million
Report filed for quarter ended	December 31, 2023
Monitoring Agency	Not Applicable
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised?	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	NIL
Comments of the auditors, if any	NIL
Objects for which funds have been raised and where there has been a deviation, in the following table	

Original Object	Modified Object, if any	Original Allocation	Modified Allocation, if any	Funds utilized	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
The Net Proceeds are proposed to be utilised towards augmentation of our Bank's Tier-I capital base to meet our Bank's future capital requirements, and for increasing business of our Bank which is primarily onward lending, which are expected to arise out of growth in our Bank's assets, primarily our Bank's loans/advances and investment portfolio, and to ensure compliance with regulatory requirements on capital adequacy prescribed by the RBI from time to time.	Not Applicable	INR 3907.00 million	No Modified Allocation	INR 3907.00 million	No deviation/ variation in utilization of fund raised through Initial Public Offer (IPO)	NIL

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc

Name of Signatory: Ranjith Raj P

Designation: Company Secretary and Compliance Officer