

Ref No: 11/SE/CS/DEC/2023-24

Date: December 29, 2023

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 Seventh Annual General Meeting of ESAF Small Finance Bank Limited

We are pleased to inform you that the 07th Annual General Meeting (“AGM or Meeting”) of the members of the Bank was held today at 03:00 P.M. (IST) through Video Conferencing / Other Audio Visual Means, in compliance with 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 07th AGM.

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

1. Proceedings of the 07th AGM held on Friday, December 29, 2023 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 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.

ESAF SMALL FINANCE BANK LIMITED

RBI License No.: MUM 124, CIN: U65990KL2016PLC045669

Registered & Corporate Office: ESAF Small Finance Bank Limited, Building No. VII/83/B, 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.

Thank you.

Yours faithfully

Ranjith Raj. P
Company Secretary and Compliance Officer

Proceedings of the Seventh Annual General Meeting of ESAF Small Finance Bank Limited held on Friday, December 29, 2023 at 03.00 PM (IST) through Video Conferencing (“VC”)/ Other Audio-Visual Means (“OAVM”)

1. The Seventh Annual General Meeting (AGM) of the Shareholders of ESAF Small Finance Bank Limited was held on Friday, December 29, 2023 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 07th 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.	Smt. Kolasseril Chandramohan Ranjani	Non-Executive Independent Director and Chairperson of the Stakeholders' Relationship Committee of the Board
4.	Shri. Ravi Venkatraman	Non-Executive Independent Director
5.	Shri. Thomas Jacob Kalappila	Non-Executive Independent Director and Chairman of the Audit Committee of the Board
6.	Dr. Vinod Vijayalekshmi Vasudevan	Non-Executive Independent Director
7.	Prof. Biju Varkkey	Non-Executive Independent Director (Additional) and Chairman of the Nomination Remuneration and Compensation Committee of the Board
8.	Dr. Joseph Vadakkekara Antony	Non- Executive Director (Additional)
9.	Shri. Ajayan Mangalath Gopalakrishnan Nair	Non-Executive Nominee Director
10.	Shri. John Samuel	Non-Executive Nominee Director

ESAF SMALL FINANCE BANK LIMITED

RBI License No.: MUM 124, CIN: U65990KL2016PLC045669

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

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

4. Bank's Management Team

KEY MANAGERIAL PERSONEL (KMP)		
SI No	Name of the KMP	Designation
1.	Shri. Gireesh C P	Chief Financial Officer
2.	Shri. Ranjith Raj P	Company Secretary and Compliance Officer
3.	Shri. George Thomas	Executive Vice President – Corporate Services
4.	Shri. George K John	Executive Vice President – IT and Operations
5.	Shri. Hari Velloor	Executive Vice President – Network – 1 (South)

5. Other Invitees

OTHER REPRESENTATIVES		
SI No	Name	Designation
1	Shri. G.K. Subramaniam	Partner, M/s. Deloitte Haskins and Sells
2	Ms. Abarna Bhaskar	Partner, M/s. Abarna and Ananthan
3	Shri. Mohan Rao	Partner, M/s. Abarna and Ananthan
4	Shri. M Vasudevan	Secretarial Auditor
5	Shri. N. Balasubramanian	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 62 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 Companies Act, 2013. Further, requisite quorum being present, the Chairman called the meeting to order and welcomed the members and the invitees to the 07th 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 2022-23. 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 7th 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. December 22, 2023.

The remote e-voting began on Monday, December 25, 2023 at 09.00 A.M and ended on Thursday, December 28, 2023 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 07th 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 informed further that the proceedings were video recorded.

9. Chairman's welcome address

The Chairman introduced the Managing Director & CEO, Board Members, KMP and other Bank's Officials 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 2023.

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 2023, 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. He thereafter 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 7th 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, 2023, together with the schedules and annexures thereto, the reports of the Board of Directors and the Auditors thereon.	Ordinary

2	To reappoint Shri. John Samuel (DIN: 07725212), who retires by rotation this year, and being eligible, offered himself for re-appointment	Ordinary
3	To appoint M/s. Kirtane and Pandit, Chartered Accountants (Firm Registration Number: 105215W/W100057), as one of the Joint Statutory Auditors of the Bank and Fixing of remuneration of Joint Statutory Auditors.	Ordinary
Special Business		
4	Appointment of Shri. Biju Varkkey (DIN: 01298281) as Non-Executive Independent Director of the Bank	Special
5	Appointment of Dr. Joseph Vadakkekara Antony (DIN: 00181554) as Non-Executive Director of the Bank	Ordinary
6	Revision of Remuneration of Shri. Kadambelil Paul Thomas (DIN: 00199925), Managing Director and Chief Executive Officer of the Bank	Special
7	Borrowing / raising of funds, by issue of debt securities on a Private Placement basis	Special
8	Ratification and Amendment of "ESAF SMALL FINANCE BANK EMPLOYEES STOCK OPTION PLAN 2019" ("ESAF ESOP PLAN - 2019" / "ESOP 2019" / "the Plan")	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	Material Related Party Transactions in relation to engaging of Business Correspondent of the Bank	Ordinary
11	Related Party Transactions pertaining to payment of Trademark License Fee	Ordinary

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 Chairman and the management team led by the Managing Director and CEO.

13. Conclusion

The Chairman thanked all the shareholders, directors and other invitees for attending the 07th AGM and concluded the meeting. He further informed the members that the e-voting will be available till 15 minutes from the conclusion of the AGM. He also authorised the Company Secretary to declare the results of the remote e-voting as well votes cast through e-voting during the AGM.

**E-voting Results of 07th 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	December 29, 2023
Total number of shareholders on record date	95,597
No. of shareholders present in the meeting either in person or through proxy	
<ul style="list-style-type: none"> • Promoters and Promoter Group 	Not Applicable
<ul style="list-style-type: none"> • Public 	Not Applicable
No. of shareholders attended the meeting through Video Conferencing	
<ul style="list-style-type: none"> • Promoters and Promoter Group 	5
<ul style="list-style-type: none"> • Public 	57

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

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, 2023, together with the schedules and annexures thereto, the 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	326318838	326242170	99.9765	326242170	0	100.0000	0.0000
	Less: Not considered as per Banking Regulation Act, 1949		192399407	0.0000	0	0	0.0000	0.0000
	Votes Considered		133842763	41.0159	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	41.0159	133842763	0	100.0000	0.0000
Public Institutions	E-Voting	62446891	42815814	68.5636	42815814	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		42815814	68.5636	42815814	0	100.0000	0.0000
Public Non Institutions	E-Voting	126014129	57049852	45.2726	57049333	519	99.9991	0.0009
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		57049852	45.2726	57049333	519	99.9991	0.0009
Total		514779858	233708429	45.3997	233707910	519	99.9998	0.0002

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. John Samuel (DIN: 07725212), 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
Promoter and Promoter Group	E-Voting	326318838	326242170	99.9765	326242170	0	100.0000	0.0000
	Less: Not considered as per Banking Regulation Act, 1949		192399407	0.0000	0	0	0.0000	0.0000
	Votes Considered		133842763	41.0159	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	41.0159	133842763	0	100.0000	0.0000
	Total		133842763	41.0159	133842763	0	100.0000	0.0000
Public Institutions	E-Voting	62446891	42815814	68.5636	42815814	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		42815814	68.5636	42815814	0	100.0000	0.0000
Public Non Institutions	E-Voting	126014129	57049552	45.2723	57043763	5789	99.9899	0.0101
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		57049552	45.2723	57043763	5789	99.9899	0.0101
Total		514779858	233708129	45.3996	233702340	5789	99.9975	0.0025

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 appoint M/s. Kirtane and Pandit, Chartered Accountants (Firm Registration Number: 105215W/W100057), as one of the Joint Statutory Auditors of the Bank and fixing of remuneration of Joint Statutory Auditors						
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	326318838	326242170	99.9765	326242170	0	100.0000	0.0000
	Less: Not considered as per Banking Regulation Act, 1949		192399407	0.0000	0	0	0.0000	0.0000
	Votes Considered		133842763	41.0159	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	41.0159	133842763	0	100.0000	0.0000
Public Institutions	E-Voting	62446891	39329248	62.9803	39329248	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		39329248	62.9803	39329248	0	100.0000	0.0000
Public Non Institutions	E-Voting	126014129	57048652	45.2716	57044123	4529	99.9921	0.0079
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		57048652	45.2716	57044123	4529	99.9921	0.0079
Total		514779858	230220663	44.7222	230216134	4529	99.9980	0.0020

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 - Appointment of Shri. Biju Varkkey (DIN: 01298281) 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	326318838	326242170	99.9765	326242170	0	100.0000	0.0000
	Less: Not considered as per Banking Regulation Act, 1949		192399407	0.0000	0	0	0.0000	0.0000
	Votes Considered		133842763	41.0159	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	41.0159	133842763	0	100.0000	0.0000
Public Institutions	E-Voting	62446891	42815814	68.5636	42815814	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		42815814	68.5636	42815814	0	100.0000	0.0000
Public Non Institutions	E-Voting	126014129	57049052	45.2719	57042663	6389	99.9888	0.0112
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		57049052	45.2719	57042663	6389	99.9888	0.0112
Total		514779858	233707629	45.3995	233701240	6389	99.9973	0.0027

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			5 - Appointment of Dr. Joseph Vadakkekara Antony (DIN: 00181554) as Non-Executive 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	326318838	326242170	99.9765	326242170	0	100.0000	0.0000
	Less: Not considered as per Banking Regulation Act, 1949		192399407	0.0000	0	0	0.0000	0.0000
	Votes Considered		133842763	41.0159	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	41.0159	133842763	0	100.0000	0.0000
Public Institutions	E-Voting	62446891	39329248	62.9803	39329248	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		39329248	62.9803	39329248	0	100.0000	0.0000
Public Non Institutions	E-Voting	126014129	57048652	45.2716	57042633	6019	99.9894	0.0106
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		57048652	45.2716	57042633	6019	99.9894	0.0106
Total		514779858	230220663	44.7222	230214644	6019	99.9974	0.0026

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		6 - Revision of Remuneration of Shri. Kadambelil Paul Thomas (DIN: 00199925), Managing Director and Chief Executive Officer of the Bank.						
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	326318838	295055385	90.4194	295055385	0	100.0000	0.0000
	Less: Not considered as per Banking Regulation Act, 1949		161212622	0.0000	0	0	0.0000	0.0000
	Votes Considered		133842763	41.0159	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	41.0159	133842763	0	100.0000	0.0000
Public Institutions	E-Voting	62446891	39329248	62.9803	39329248	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		39329248	62.9803	39329248	0	100.0000	0.0000
Public Non Institutions	E-Voting	126014129	57046902	45.2702	57024854	22048	99.9614	0.0386
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		57046902	45.2702	57024854	22048	99.9614	0.0386
Total		514779858	230218913	44.7218	230196865	22048	99.9904	0.0096

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 - 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	326318838	326242170	99.9765	326242170	0	100.0000	0.0000
	Less: Not considered as per Banking Regulation Act, 1949		192399407	0.0000	0	0	0.0000	0.0000
	Votes Considered		133842763	41.0159	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	41.0159	133842763	0	100.0000	0.0000
Public Institutions	E-Voting	62446891	42815814	68.5636	42815814	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		42815814	68.5636	42815814	0	100.0000	0.0000
Public Non Institutions	E-Voting	126014129	57049052	45.2719	57028718	20334	99.9644	0.0356
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		57049052	45.2719	57028718	20334	99.9644	0.0356
Total		514779858	233707629	45.3995	233687295	20334	99.9913	0.0087

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 - Ratification and Amendment of “ESAF SMALL FINANCE BANK EMPLOYEES STOCK OPTION PLAN 2019” (ESAF ESOP PLAN-2019” / “ESOP 2019” / “the Plan”.					
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	326318838	326202169	99.9642	326202169	0	100.0000	0.0000
	Less: Not considered as per Banking Regulation Act, 1949		192359406	0.0000	0	0	0.0000	0.0000
	Votes Considered		133842763	41.0159	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	41.0159	133842763	0	100.0000	0.0000
Public Institutions	E-Voting	62446891	39329248	62.9803	38412498	916750	97.6690	2.3310
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		39329248	62.9803	38412498	916750	97.6690	2.3310
Public Non Institutions	E-Voting	126014129	57044831	45.2686	57039860	4971	99.9913	0.0087
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		57044831	45.2686	57039860	4971	99.9913	0.0087
Total		514779858	230216842	44.7214	229295121	921721	99.5996	0.4004

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	326318838	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
	Less: Not considered as per Banking Regulation Act, 1949		0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
	Votes Considered		0.0000	0.0000	0.0000	0.0000	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		0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Public Institutions	E-Voting	62446891	39329248	62.9803	39329248	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		39329248	62.9803	39329248	0	100.0000	0.0000
Public Non Institutions	E-Voting	126014129	52319888	45.2368	52315092	4796	99.9908	0.0092
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		52319888	45.2368	52315092	4796	99.9908	0.0092
Total		514779858	91649136	17.8036	91644340	4796	99.9948	0.0052

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 :Ordinary			10 - Material Related Party Transactions in relation to engaging of Business Correspondent of the Bank.					
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	326318838	0	0.0000	0	0	0.0000	0.0000
	Less: Not considered as per Banking Regulation Act, 1949		0	0.0000	0	0	0.0000	0.0000
	Votes Considered		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	62446891	39329248	62.9803	39329248	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		39329248	62.9803	39329248	0	100.0000	0.0000
Public Non Institutions	E-Voting	126014129	52477249	41.6439	52315092	162157	99.6910	0.3090
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		52477249	41.6439	52315092	162157	99.6910	0.3090
Total		514779858	91806497	17.8341	91644340	162157	99.8234	0.1766

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 :Ordinary		11 - Related Party Transactions pertaining to payment of Trademark License Fee.						
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	326318838	0	0.0000	0	0	0.0000	0.0000
	Less: Not considered as per Banking Regulation Act, 1949		0	0.0000	0	0	0.0000	0.0000
	Votes Considered		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	62446891	39329248	62.9803	35934653	3394595	91.3688	8.6312
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		39329248	62.9803	35934653	3394595	91.3688	8.6312
Public Non Institutions	E-Voting	126014129	55867378	44.3342	55709687	157691	99.7177	0.2823
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		55867378	44.3342	55709687	157691	99.7177	0.2823
Total		514779858	95196626	18.4927	91644340	3552286	96.2685	3.7315

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.

SCRUTINIZER'S REPORT

*[Pursuant to Section 108 of the Companies Act, 2013 and
Rule 20 of the Companies (Management and Administration) Rules, 2014]*

Date: 29.12.2023

To,

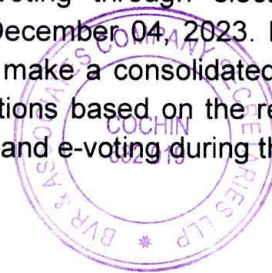
**The Chairman/ Authorized Person
ESAF Small Finance Bank Limited
Building No. VII/83/8, ESAF Bhavan,
Thrissur - Palakkad National Highway, Mannuthy,
Thrissur, Kerala, Pin – 680 651**

Dear Sir,

Sub: Scrutinizer's Report for 07th Annual General Meeting of the Shareholders of ESAF Small Finance Bank Limited, held on Friday, December 29, 2023, at 03.00 PM (IST) through Video Conferencing/ Other Audio-Visual Means (VC/ OAVM)

I, **N.BALASUBRAMANIAN**, Practicing Company Secretary (Membership Number: F6439, Certificate of Practice Number: 4996), appointed as Scrutinizer by the Board of Directors of ESAF Small Finance Bank Limited (the Bank) (CIN: U65990KL2016PLC045669) for the purpose of scrutinizing e-voting process (remote e-voting) and electronic voting (e-voting) during the 07th Annual General Meeting (AGM) pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 and 21 of the Companies (Management and Administration) Rules, 2014 (Amendment Rules, 2015) and pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), in respect of the below mentioned Resolutions proposed at the 07th AGM of the Equity Shareholders of the Bank held on **Friday, 29th December, 2023 at 03.00 P.M. (IST)** through Video Conferencing (VC) / Other Audio Visual Means (OAVM), hereby submit my report.

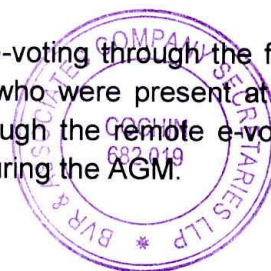
The Management of the Bank is responsible for ensuring compliance with the requirements of the Companies Act, 2013, Listing Regulations and Rules and Circulars issued by Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI) relating to conducting of AGM through VC/OAVM and voting through electronic means on the resolutions specified in the AGM Notice dated December 04, 2023. My responsibility as a Scrutinizer for the voting process is restricted to make a consolidated Scrutinizer Report of the votes cast in favour" or "against" the Resolutions based on the reports generated from the e-voting system both through remote e-voting and e-voting during the AGM.



N. Balasubramanian

Accordingly, I submit my report as under:

1. The e-voting facility both for remote e-voting and e-voting during the AGM was provided by National Securities Depository Limited (NSDL).
2. In terms of General Circulars No. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 02/2021 dated January 13, 2021, 02/2022 dated May 05, 2022, 10/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 respectively issued by Ministry of Corporate Affairs, (MCA Circulars), read with Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI/ HO/ CFD/ CMD2/ CIR/ P/ 2021/11 dated January 15, 2021, SEBI/ HD/ CFD/PoD-2/P/CIR/ 2023/4 dated January 05, 2023 and Circular No. SEBI/ HO/ DDHS/ P/ CIR/ 2023/ 0164 dated October 06, 2023 respectively issued by the SEBI, the Bank had sent the AGM Notice through electronic mode to those Members whose E-mail addresses were registered with the Bank/ Depositories. Accordingly, the communication of assent or dissent of the Members on the Resolutions stated in the Notice of the 07th AGM of the Bank, took place, only through the remote e-voting system and e-voting system during the AGM.
3. The Equity Shareholders holding shares as on Friday, December 22, 2023, i.e. "cut-off date", were entitled to vote on the resolutions stated in the notice of the 07th AGM of the Bank.
4. For those members who have not registered their email IDs with the Bank's RTA/ Depositories, the Bank had made necessary arrangements to register the email IDs, to receive AGM Notice, Annual Report and e-voting user ID and password. Detailed procedure was given in the Notice to shareholders for the 07th AGM.
5. The Public advertisement in terms of the MCA Circulars with respect to 07th AGM was published on December 05, 2023 in the editions of "Financial Express" in English Newspaper and the editions of "Mangalam" in Malayalam Newspaper.
6. The members were informed vide the AGM notice that they were required to give their assent for or dissent against the resolutions stated in the AGM Notice, either through remote e-voting facility or through the e-voting facility during the AGM. The remote e-voting was kept open from Monday, December 25, 2023, 09:00 AM up to Thursday, December 28, 2023, 05:00 PM (both days inclusive).
7. Pursuant to the provisions of Listing Regulations and the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (including any amendments thereto), the Bank has provided electronic voting facility (e-voting) to the Members of the Bank and has engaged the National Securities Depository Limited ("NSDL") for providing e-voting platform.
8. Particulars of all the members who participated in the e-voting are separately maintained by Service Provider of the Bank i.e. NSDL.
9. 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.



[Handwritten signature]

10. 62 members attended the AGM through VC/ OAVM.

11. 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. Out of 62 members who attended the AGM through VC, 14 members voted through the e-voting at AGM.

12. I have considered all electronic votes recorded from Monday, December 25 2023, 09:00 AM up to Thursday, December 28, 2023, 05:00 PM (both days inclusive), being the last date and time fixed by the Bank for remote e-voting and all electronic votes cast during the AGM, through the e-voting facility.

13. A summary of the electronic voting confirmations (e-votes) received for the Resolutions given in the Notice referred to above, seeking Members' approval as downloaded from the remote e-voting system of NSDL and votes cast at the AGM through E-voting facility and the total votes cast in favour or against all the Resolutions proposed in the Notice of the AGM are as under:

Res. No.	Resolution	Total Number of Votes polled	Assent/ In favour of		Dissent/ Against	
			No. of votes	% of votes	No. of votes	% of votes
1.	To receive, consider and adopt the Standalone Audited Financial Statements of the Bank for the Financial year ended March 31, 2023, together with the schedules and annexures thereto, the reports of the Board of Directors and the Auditors thereon.	233708429	233707910	99.9998%	519	0.0002%
2.	To re-appoint Shri. John Samuel (DIN: 07725212), who retires by rotation this year, and being eligible, offered himself for re-appointment.	233708129	233702340	99.9975%	5789	0.0025%
3.	To appoint M/s. Kirtane and Pandit, Chartered Accountants (Firm Registration Number: 105215WW100057), as one of the Joint Statutory Auditors of the Bank and fixing of remuneration of Joint Statutory Auditors.	230220663	230216134	99.9980%	4529	0.0020%
4.	Appointment of Shri. Biju Varkkey (DIN: 01298281) as Non – Executive Independent Director of the Bank.	233707629	233701240	99.9973%	6389	0.0027%



5.	Appointment of Dr. Joseph Vadakkekara Antony (DIN: 00181554) as Non-Executive Director of the Bank.	230220663	230214644	99.9974%	6019	0.0026%
6.	Revision of Remuneration of Shri. Kadambelil Paul Thomas (DIN: 00199925), Managing Director and Chief Executive Officer of the Bank.	230218913	230196865	99.9904%	22048	0.0096%
7.	Borrowing / raising of funds, by issue of debt securities on a Private Placement basis.	233707629	233687295	99.9913%	20334	0.0087%
8.	Ratification and Amendment of "ESAF SMALL FINANCE BANK EMPLOYEES STOCK OPTION PLAN 2019" ("ESAF ESOP PLAN - 2019" / "ESOP 2019" / "the Plan").	230216842	229295121	99.5996%	921721	0.4004%
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.	91649136	91644340	99.9948%	4796	0.0052%
10.	Material Related Party Transactions in relation to engaging of Business Correspondent of the Bank	91806497	91644340	99.8234%	162157	0.1766%
11.	Related Party Transactions pertaining to payment of Trademark License Fee	95196626	91644340	96.2685%	3552286	3.7315%

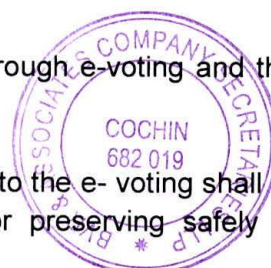
Note: (1) Pursuant to Section 12(2) of the Banking Regulation Act, 1949 and Gazette Notification DBR.PSBD. No. 1084/16.13.100/2016-17 dated July 21, 2016, voting rights of the members exceeding 26% of the total voting rights of the shareholders of the Bank have not been considered.

(2) with respect to resolution numbers 9 to 11, votes casted by promoters/ members of the promoter group/related parties have been considered as invalid and not considered.

I write to state that all resolutions set out in the AGM Notice dated December 04, 2023 are approved by members of the bank with requisite majority. You may accordingly declare the results as per law.

Further I state that:

- A list of equity shareholders who have cast their vote through e-voting and through e-voting at the AGM has been shared with you.
- The electronic data and all other relevant records relating to the e-voting shall remain in my safe custody and shall be handed over to you 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. Lakshmi V

B6D, Kalpaka Gardens, Chalikavattom, Kochi-682028

2. Sithara.M

302, Dreamflower, Casagrande, Vennala, Kochi-682028

Thanking You,

Yours faithfully,

N BALASUBRAMANIAN
Designated Partner
BVR & Associates Company Secretaries LLP
"Swastika", Chitteth Building, PC Road
Ponnuruni (E), Vyttila P.O., Cochin-682 019
CP No: 4996, FCS 6439
IP IN AAE-7079

N. Balasubramanian
Practicing Company Secretary
Membership No. F6439
Certificate of Practice No. 4996

Peer Review Certificate No. P2010KE020500
UDIN: F006439E003072469

