

ESAF
ESAF SMALL FINANCE BANK
Joy of Banking

The Catalyst Trusteeship Limited
GDA House, Plot No: 85,
Bhusari Colony (Right), Paud Road,
Pune. Maharashtra – 411038

Sir,

Part I- Information to Debenture Trustee

1. Updated list of the names and addresses of the Debenture Holders (as recorded in the Beneficiary Position statement i.e., "BENPOS") separately under each CL / ISIN	Enclosed as Annexure G
2. Details of interest and principal due but unpaid and reasons thereof, duly signed by key managerial personnel viz., Managing Director/ Whole Time Director/CEO/ CS/CFO of the Company.	There was no default in the repayment of the interest and principal amounts which were due during the quarter ended 31 st December, 2021. The details of the payments made are provided in Annexure – A (enclosed).
3. The number and nature of grievances, received from the debenture holders and (a) number of grievances resolved by the Company (b) grievances unresolved by the Company and the reasons for the same	Enclosed as Annexure B
<p>A statement that the assets of the Company and of the guarantors, if any, which are available by way of security/cash flows/profits are sufficient to discharge the claims of the debenture holders as and when they become due and that such assets are free from any other encumbrances except those which are specifically agreed to by the debenture holders. Said Statement to be duly signed by key managerial personnel viz., Managing Director / Whole Time Director / CEO / CS/ PCA / CFO of the Company (Annexure F)</p> <p>AND</p>	Annexure C will be provided along with the financial results.

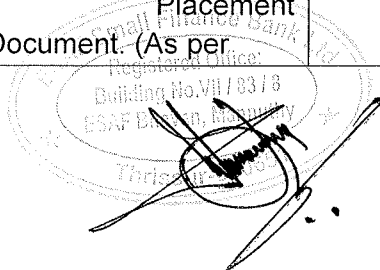
ESAF SMALL FINANCE BANK LIMITED

RBI License No.: MUM 124, CIN: U65990KL2016PLC045869

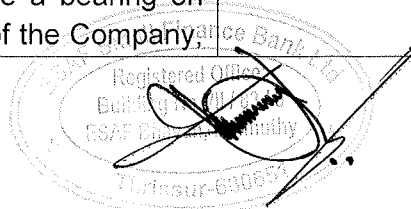
Registered & Corporate Office: ESAF Small Finance Bank Limited, Building No. VII/83/8, ESAF Bhavan, Mannuthy, Thrissur - Palakkad National Highway, Thrissur - 680 651, Kerala.

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

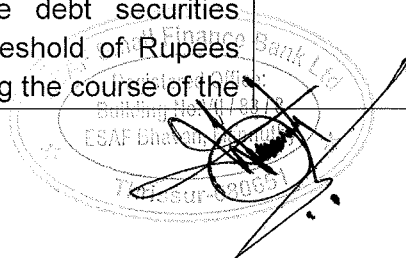
Asset cover in the format as specified by the board as per Regulation 54 of SEBI (LODR) Regulation, 2021 along with Quarterly Financial results of the Company	The Asset Cover Certificate shall be submitted along with the financial results for the quarter ended 31 st December, 2021.
4. Details of Debenture Redemption Reserve/Debenture Redemption/maintenance of funds as per Companies (Share Capital and Debentures) Rules, 2014	Not Applicable
5. A copy of the financial results submitted to stock exchanges shall also be provided to Debenture Trustees on the same day the information is submitted to stock exchanges. As per Regulation 52 (1) of SEBI (LODR) Regulation, 2021, Further, financial results submitted to stock exchanges shall disclose items as per Regulation 52 (4) of SEBI (LODR) Regulation, 2021. A copy of published financial results and statement referred to in Regulation 52 (4), shall also be provided to Debenture Trustees. As per Regulation 52 (7) of SEBI (LODR) Regulation, 2021	The Financial results for the quarter ended 31 st December, 2021 shall be circulated as soon as it is approved by the Board of Directors of the Bank.
6. Details of Debenture Redemption Reserve/Debenture Redemption/maintenance of funds as per Companies (Share Capital and Debentures) Rules, 2014	Not Applicable
7. Details of Recovery Expense Fund	The details of the Recovery Expense Fund is provided as Annexure-D.
8. Details of Accounts/ funds to be maintained in case of Municipal Debt Securities.	Not Applicable
9. Utilization of issue proceeds of non-convertible securities : i) Copy of statement indicating the utilization of issue proceeds of non-convertible securities, which shall be continued to be given till such time the issue proceeds have been fully utilised or the purpose for which these proceeds were raised has been achieved submitted to the stock exchange within forty-five days from the end of every quarter as per granular disclosure as to object of issue in Placement Memorandum/Shelf Placement Memorandum/Offer Document. (As per	Complied. A certificate obtained from the Chartered Accountant is enclosed herewith.



<p>Regulation 52(7) of SEBI (LODR) Regulation, 2021.</p> <p>ii) A report from the lead bank regarding progress of the project; (If applicable)</p> <p>iii) A certificate from the Company's Statutory Auditor (annual). (In case not applicable, reason may be mentioned)</p> <p>(a) In respect of utilization of funds during the implementation period of the project and</p> <p>(b) In the case of debentures issued for financing working capital, at the end of each accounting year</p>	
10. In case of any material deviation in the use of proceeds as compared to the objects of the issue, the same shall be indicated in the format as specified by the Board.	NIL
11. Details of any significant change in composition of Board of Directors, if any, which may amount to change in control as defined in SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (as amended from time to time), Changes if any to be disclosed along with copies of intimation made to the stock exchanges;	NIL
12. Details of any amalgamation, demerger, merger or corporate restructuring or reconstruction scheme proposed by the Company;	NIL
13. Details of change, if any, in the nature and conduct of the business by the Company;	NIL
14. Proposals, if any placed before the Board of Directors for seeking alteration in the form or nature or rights or privileges of the Debentures or in the due dates on which interest or redemption are payable, if any;	NIL
15. Outstanding litigations, orders, directions, notices, of court/tribunal affecting, or likely to materially affect the interests of the Debenture Holders or the assets, mortgaged and charged under security creation documents, if any;	NIL
16. Compliance of all covenants of the issue (including side letters, accelerated payment clause, etc.) and status thereof;	Enclosed as Annexure E
17. There are no events or information or happenings which may have a bearing on the performance/operation of the Company;	Complied (Enclosed as Annexure –E)



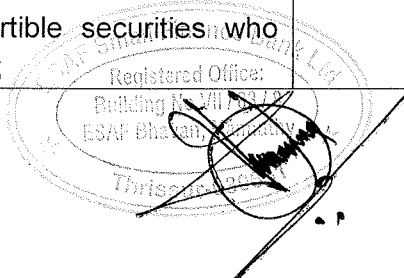
or there is no price sensitive information or any action as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that may affect the payment of interest or redemption of the Debentures;	
18. Details of Fraud/defaults by promoter or key managerial personnel or by Issuer Company or arrest of key managerial personnel or promoter; Annexure E;	Not Applicable
19. Details of requisite / pending (if any) information /documents indicated as conditions precedent/subsequent in debenture document/s in respect of your NCD.	Enclosed as Annexure E
20. A Certificate confirming that the properties secured for the Debentures are adequately insured and policies are in the joint names of the Trustees; (wherever applicable copy of the Insurance Policies duly endorsed in favor of the Debenture Trustee as 'Loss Payee'), (If applicable)	Not Applicable, as all the debt securities issued by the Bank are unsecured in nature.
21. Change in Credit rating for each ISIN if any	Nil
22. Company has complied with the provisions of Companies Act, Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, the listing agreement with stock exchange, trust deed and all other regulations issued by SEBI pertaining to debt issue from time to time.	Complied. (Enclosed as Annexure E)
23. The company to submit the pre-authorisation letter or details of Redemption account to trustee with regards to clause 3.2 of SEBI Circular on Operational framework for transactions in debt securities dated 23.06.2020, in case the same has not been submitted yet.	Complied. The Pre-authorisation letter has already been submitted to your office vide Email dated August 04, 2020. (Enclosed as Annexure E)
24. The 'High Value Debt Listed Entities' which has listed its non-convertible debt securities and has an outstanding value of listed non-convertible debt securities of Rupees Five Hundred Crore and above (provided that in case an entity that has listed its non-convertible debt securities triggers the specified threshold of Rupees Five Hundred Crore during the course of the	Not Applicable. The provisions of Chapter IV of the SEBI (LODR) Regulations, 2015 are not applicable for the debt listed companies.



year), shall ensure compliance with the provisions outlined under Regulations 16 to 26.	
25. The listed entity shall comply with the corporate governance requirements (Regulation 27) and submit a quarterly compliance report on corporate governance in the format as specified by the Board from time to time to the recognised stock exchange(s) within 21 days from the end of quarter and a copy of the compliance report as per submitted to stock exchanges shall also be provided to Debenture Trustees on the same day the information is submitted to stock exchanges.	Not Applicable. The provisions of Chapter IV of the SEBI (LODR) Regulations, 2015 are not applicable for the debt listed companies.
26. The listed entity shall submit to the stock exchange and the Debenture Trustee and publish on its website: a) A copy of the annual report sent to the shareholders along with the notice of the annual general meeting not later than the date of commencement of dispatch to its shareholders; and b) In the event of any changes to the annual report, the revised copy along with the details and explanation for the changes not later than 48 hours after the annual general meeting	Complied.

Part III- Documents and Information to Holders of Non- Convertible Securities


1.The Listed entity shall send the following documents: a) Soft copies of the full annual reports to all the holders of non-convertible securities who have registered their email address(es) either with the listed entity or with any depository; b) Hard copy of statement containing the salient features of all the documents, as specified in Section 136 of Companies Act, 2013 and rules made thereunder to those holders of non-convertible securities who have not so registered;	Complied. Complied
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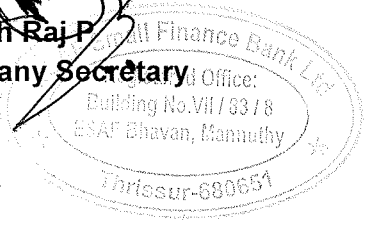


c) Hard copies of full annual reports to those holders of non-convertible securities who request for the same	No specific request for the hard copies of the Annual Reports has been raised by the Debenture holders of the Bank.
2.The listed entity shall send the notice of all meetings of holders of non-convertible debt securities and holders of non-convertible redeemable preference shares specifically stating that the provisions for appointment of proxy as mentioned in Section 105 of the Companies Act, 2013, shall be applicable for such meeting;	Not Applicable.
3 The listed entity shall send proxy forms to holders of non-convertible debt securities and non-convertible redeemable preference shares which shall be worded in such a manner that holders of these securities may vote either for or against each resolution.	Not Applicable

We request your good office to take note of the same.

**Thanking You,
For ESAF Small Finance Bank Limited**

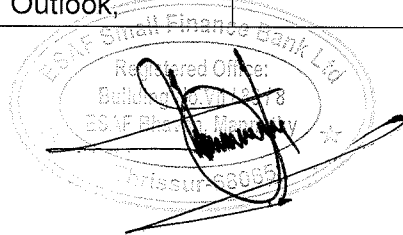

Ranjith Raj P.
Company Secretary



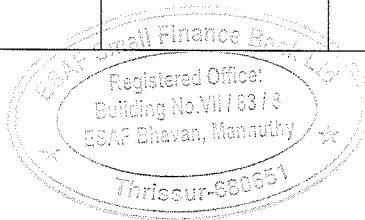
Annexure A

Details of Interest/Principal Payment and Credit Rating for the Quarter ended on 31 Dec, 2021 (1st October-2021 - 31st December, 2021)

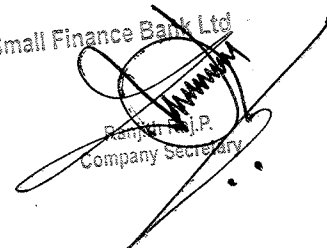
Interest/Principal (ISIN wise)								
Sl.No	Issue size	ISIN No	Credit Rating	Due date of redemption and/or interest (falling in the quarter)	Due Type (Interest & Principal)	Amount Due	Paid/unpaid (date of payment, & reasons if not paid)	Amount Paid
1	25.00	INE879Q08028	BWRA(Stable)	22 nd December, 2021	Interest and Principal	Rs.29,30,75,000.00	Paid on 22 nd December, 2021	Rs.29,30,75,000.00
2	25.00	INE879Q08036	BWRA(Stable)	28 th December, 2021	Interest and Principal	Rs.29,20,75,000.00	Paid on 28 th December, 2021	Rs.29,20,75,000.00
3	20.00	INE818W08016	CARE A; STABLE(Single A; Outlook, Stable)	31 st December, 2021	Interest	Rs.1,05,86,301.37	Paid 31 st December, 2021	Rs.1,05,86,301.37
4	20.00	INE818W08024	CARE A; STABLE (Single A; Outlook,	31 st December, 2021	Interest	Rs.1,15,94,520.55	Paid 31 st December, 2021	Rs.1,15,94,520.55



5	40.00	INE818W08032	CARE A; STABLE (Single A; Outlook, Stable)	31 st December, 2021	Interest	Rs.2,31,89,041.10	Paid on 31 st December, 2021	Rs.2,31,89,041.10
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For ESAP Small Finance Bank Ltd


Ranganatha P.
Company Secretary

Annexure B

Details of Complaints- Quarter ended on 31st December, 2021 (1st October, 2021 to 31st December, 2021)

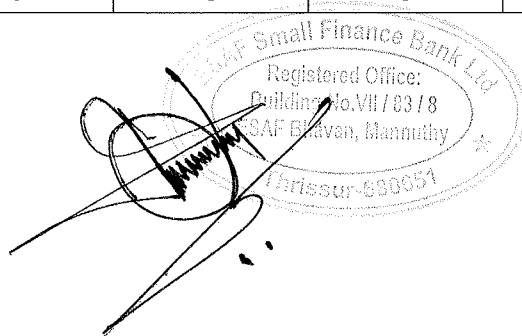
Details of Complaints

a) Status of Investor Grievance

No. of Complaints received during the quarter	No. of Complaints resolved during the quarter	No. of Complaints pending at the end of reporting quarter
0	0	0

b) Details of complaints pending for more than 30 days:

No. of Complaints Pending for more than 30 days	Nature of complaints			Steps taken for redressal	Status of complaint (if redressed, date of redressal)
	Delay in payment of interest	Delay in payment of redemption	Any other		
0	0	0	0	NA	NA


CSAF Small Finance Bank Ltd.
Registered Office:
Building No. VII / 83 / 8
CSAF Bhavan, Mannuthy
Chennai - 600051

Annexure D

a) Debenture Redemption Reserve/ Debenture Redemption/ maintenance of funds as per Companies (Share Capital and Debentures) Rules, 2014.

Sl. No.	Name of the Listed Entity	Issue Type (public/ Privately placed listed)	Type of entity (NBFC/ HFC/FI/ other)	Issue Size (in ₹ crores)	ISIN (that is maturing in the current FY)	Amount Outstanding	Status of maintenance of DRR (15% / 10% of the amount maturing in the year, applicable as per companies (share Capital and Debentures) Rules, 2014)	Details of action taken, if any
Not Applicable, As per Rule 18(7) (ii) of Companies (Share Capital and Debentures) Rules, 2014, creation of the Debenture Redemption Reserve is not required for Banks registered with the RBI under Section 22 of the Banking Regulation Act, 1949								

b) Details of Debenture Reserve Fund (DRF) for debentures maturing during 2021-22: (If applicable)

Series / Tranche	ISIN	Date Of Maturity during 2021-22	Amount of maturity during 2021-22	DRF required to be invested	DRF created and invested	Method of DRF invested or deposited	Remarks on Deficiency in DRF if any.
Not Applicable, As per Rule 18(7) (ii) of Companies (Share Capital and Debentures) Rules, 2014, creation of the Debenture Redemption Reserve is not required for Banks registered with the RBI under Section 22 of the Banking Regulation Act, 1949							

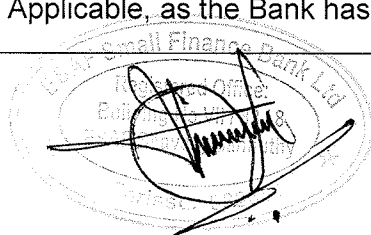


c) Details of Recovery expense fund

Sl. No.	Name of the Listed Entity (Including ISINs)	Issue Type (public/ Privately placed listed)	Issue Size (in ₹ Crores)	Size/ Value of recovery fund maintained	Any addition in the recovery Expense fund during the quarter	Details of usage of the funds, if any, during the quarter	Additional remarks
1	ESAF Small Finance Bank Limited <ul style="list-style-type: none"> • INE879Q08028 • INE879Q08036 • INE818W08016 • INE818W08024 • INE818W08032 	Privately Placed listed	1,300,000,000	130,000	NIL	NIL	<ul style="list-style-type: none"> • The Debt Securities bearing the ISIN: INE879Q08028 and INE879Q08036 were redeemed on 22nd December, 2021 and 28th December, 2021 respectively.

d) Accounts/ funds to be maintained in case of Municipal Debt Securities

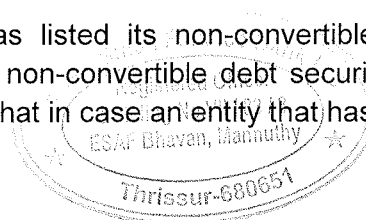
Sl. No.	Name of the Listed Entity	Issue Type (public/ Privately Placed listed)	Issue Size (in ₹ crores)	Size/Value of fund/account maintained		
				No lien escrow Account	Interest payment Account	Sinking fund account
Not Applicable, as the Bank has not issued any Municipal debt Instruments.						



Annexure E

Company hereby declares the following:

- i. Interest and Principal due on debentures are paid on due dates -
- ii. There is No change in credit rating of the issues.
- iii. There is no significant change in composition of Board of Directors.
- iv. The properties secured for the Debentures are adequately insured and policies are in the joint names of the Trustees – **Not Applicable, as the NCDs issued by the Bank are unsecured in nature.**
- v. All requisite information / documents indicated as per conditions precedent/ subsequent in debenture document/s in respect of NCD are submitted from time to time.
- vi. There are no events or information or happenings which may have a bearing on the Performance /operation of the Company, or there is no price sensitive information or any action as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that may affect the payment of interest or redemption of the Debentures
- vii. Company has submitted the pre-authorisation as per SEBI Circular on Operational framework for transactions in defaulted debt securities dated 23.06.2020 and if there is any change in the provided bank details same will be shared within 1 day.
- viii. Company has complied with the provisions of Companies Act, Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, the listing agreement with stock exchange, trust deed and all other regulations issued by SEBI pertaining to debt issue from time to time.
- ix. Compliance of all covenants of the issue (including side letters, accelerated payment clause, etc.) and status thereof;
- x. There are no Fraud/defaults by promoter or key managerial personnel or by Issuer Company or arrest of key managerial personnel or promoter;
- xi. Company has complied with para 2.2 of the SEBI circular dated 12.11.2020, for all existing debt securities, listed entities and trustees are required to enter into supplemental/ amended debenture trust deed incorporating the changes in the debenture trust deed.
- xii. The 'High Value Debt Listed Entities' which has listed its non-convertible debt securities and has an outstanding value of listed non-convertible debt securities of Rupees Five Hundred Crore and above (provided that in case an entity that has listed



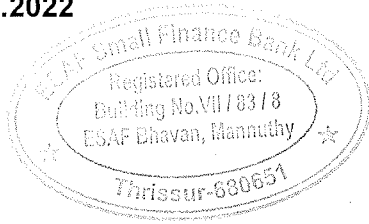
its non-convertible debt securities triggers the specified threshold of Rupees Five Hundred Crore and above during the quarter)

For ESAF Small Finance Bank Limited


Ranjith Raj P
Company Secretary

Place: Thrissur

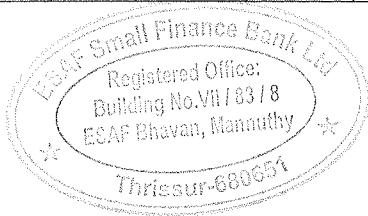
Date: 05.01.2022



ANNEXURE - 6

BENPOS AS ON 31ST DECEMBER, 2021

Sl.No	DPID	CLIENTID	NAME1	ADD1	ADD2	ADD3	CITY	PIN	EMAIL1	ISIN	POSITION
1	IN301516	10000012	THE FEDERAL BANK LIMITED	TREASURY DEPARTMEN T	C-8 1ST FLOOR LAXMI TOWERS	BANDRA - KURLA COMPLEX	BANDRA EAST MUMBAI	400051	MMBACKOFFICE @FEDERALBANK. CO.IN	INE818W08016	200.00
2	IN301516	10000012	THE FEDERAL BANK LIMITED	TREASURY DEPARTMEN T	C-8 1ST FLOOR LAXMI TOWERS	BANDRA - KURLA COMPLEX	BANDRA EAST MUMBAI	400051	MMBACKOFFICE @FEDERALBANK. CO.IN	INE818W08024	200.00
3	IN300214	22333045	ESAF SWASRAYA MULTISTATE AGRO COOPERATIV E SOCIETY LTD	JSR SQUARE, KALATHODE OLLUKKARA PO	OLLUKKARA PO		THRISSUR KERALA	680655	RAJESH@ESAF.I N	INE818W08032	400.00
TOTAL											800.00



For ESAF Small Finance Bank Ltd

[Signature]
Ranjith R.P.
Company Secretary



A. JOHN MORIS & CO.,
CHARTERED ACCOUNTANTS

Ajm-kch/Cer/31/2021-2022

03rd January, 2022

CERTIFICATE

We have examined and verified the books of accounts and other relevant documents and registers maintained by M/S ESAF Small Finance Bank Limited having its Registered office and Corporate Office at Building No.VII/83/8, ESAF Bhavan, Thrissur-Palakkad National Highway, Mannuthy P O, Thrissur, Kerala - 680 651 with a view to ascertain statutory compliance for the quarter ended 31st December, 2021 relevant to the Non-Convertible Debentures (NCDs) issued by the company.

On the basis of such examination and on obtaining the information and explanation which we deemed necessary for the purpose, we hereby confirm the following details by certifying that:

1. The details of the NCDs issued by the Company under the trusteeship of Catalyst Trusteeship Limited are given in Annexure I.
2. The company has utilised the funds for the purpose of growth of the microfinance loan portfolio of the Company.
3. As per Rule 18(7)(b)(ii) of the Companies (Share Capital and Debentures) Rule, 2014 issued by Ministry of Corporate Affairs, creation of Debenture Redemption Reserve (DRR) is not required for Bank's registered with the RBI under Section 22 of the Banking Regulation Act, 1949, when such debentures are issued on private placement basis. Accordingly, the company has not created Debenture Redemption Reserve.
4. During the quarter, NCDs had the interest fallen due and paid
5. During the quarter, NCDs were due for redemption and paid
6. As on ended 31st December, 2021, there is no default in payment of interest and principal.

The certificate is issued at the request of the Company for submitting to debenture trustee M/S Catalyst Trusteeship Limited.

Place: Kochi

UDIN: 22236710AAAAAB8283

For A. JOHN MORIS & CO.,
CHARTERED ACCOUNTANTS
FRN : 007220S


JOBIN GEORGE B.Com., FCA
Partner
M. No. 236710



Cochin : Door No.56/503, 1st Floor, Building No.G 308, Shan Apartment, Near Avenue Centre Hotel
Panampilly Nagar, Kochi - 682 036

Ph : +91 484 4874822 | Cell : +91 99958 32342 | Website: www.ajohnmoris.com

HO : No. 5, Lakshmiapuram, 1st Street, Delvasigamani Road (Near Music Academy), Royapettah, Chennai - 600 014

Branches: Nagercoil, Tiruchirappalli, Madurai, Kumbakonam, Tirupur, Coimbatore, New Delhi, Bengaluru, Mumbai.

Cochin, Thrissur, Hyderabad, Jeypore, Ahmedabad, Trivandrum, Tuticorin, Guntur



A. JOHN MORIS & CO.,
CHARTERED ACCOUNTANTS

Annexure I - NCDs' position during the Quarter Ended 31st December, 2021

S l o :	Particulars of NCD	Secured/ Unsecured	ISIN	Amount (Rs)	Interest Paid (Rs.)	Redemption amount (Rs.)	Next due date of interest	Outstanding as on 31 st December, 2021	Book Debt Hypo theca ted
1	Sub debt	Unsecured	INE879Q 08036	25,00,00,000	4,20,75,000	29,20,75,000	Nil	Nil (Paid on 28-12- 2021)	N. A
2	Sub debt	Unsecured	INE879Q 08028	25,00,00,000	4,30,75,000	29,30,75,000	Nil	Nil (Paid on 22-12- 2021)	N. A
3	Basel III complaint Tier II bonds in the form of NCD	Unsecured	INE818 W08016	20,00,00,000	1,05,86,301.37	N. A	30- June 2022	20	N. A
4	Basel III complaint Tier II bonds in the form of NCD	Unsecured	INE818 W08024	20,00,00,000	1,15,94,520.55	N. A	30- June- 2022	20	N.A
5	11.50% ESAFSFB Tier II Bonds June 2025	Unsecured	INE818 WQ8032	40,00,00,000	2,31,89,041.10	N. A	30- June- 2022	40	N.A

For A. JOHN MORIS & CO.,
CHARTERED ACCOUNTANTS
FRN : 007220S


JOBIN GEORGE B.Com, FCA
Partner
M. No. 236710



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Cochin, Thrissur, Hyderabad, Jeypore, Ahmedabad, Trivandrum, Tuticorin, Guntur