

12th April 2019

To,

The Catalyst Trusteeship Limited
Office No. 83 - 87, 8th floor,
'Mittal Tower', 'B' Wing,
Nariman Point, Mumbai - 400021

Dear Sir,

Sub : Statutory Compliance Report of NCD's for the quarter ended 31st March 2019
Ref : Non-Convertible Debentures (NCDs) issued by the Company

Kindly refer to the details of the Non-Convertible Debentures (NCDs) issued by the Bank and listed on BSE and outstanding as on date, given below:

SNo:	Particulars of NCD	Amount (in CR)	ISIN
1	Listed Tier-II Bonds (NCD)	25	INE879Q08036
2	Listed Tier -II Bonds (NCD)	25	INE879Q08028
3	Listed Tier -II Bonds(NCD)	20	INE818W08016
4	Listed Tier-II Bonds (NCD)	20	INE818W08024
5	Listed Tier II Bonds (NCD)	40	INE818WQ8032

In this regard, please find attached the following details and documents towards statutory compliance for the quarter ended 31st March 2019.

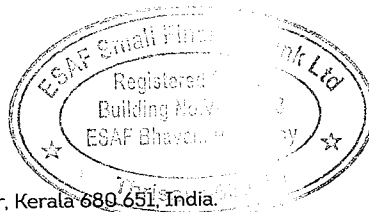
1. Updated list of the Debenture Holders as on 31st March 2019 (as recorded in the beneficiary position statement i.e "BENPOS")- **ANNEXURE - A**
2. Details of any due and unpaid interest and principal payments separately under each CL/ISIN and reasons thereof: **NIL**
3. Details of grievances received, resolved and unresolved from Debenture Holders for the quarter ending 31st March 2019. -**ANNEXURE - B**
4. A Statement ensuring that the assets of the Company issuing debentures and of the guarantors, if any, are sufficient to discharge the interest and principal amount at all

ESAF SMALL FINANCE BANK LIMITED

CIN: U65990KL2016PLC045669

Registered & Corporate Office: ESAF Bhavan, Mannuthy P. O., Thrissur, Kerala 680 651, India.

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times and that such assets are free from any other encumbrances except those which are specifically agreed to by the debenture holders. (Certificate from a Practicing Chartered Accountant supporting the security cover certificate) - **Not applicable as all the debentures issued by the company are in the form of Unsecured Tier II instruments.**

5. In case where listed debt securities are secured by way of receivables/book debts,
(a) a Certificate from the Director/Managing Director of the issuer company/security provider, certifying the value of the book debts/receivables;
(b) a Certificate from an independent Chartered Accountant giving the value of book debts/receivables.

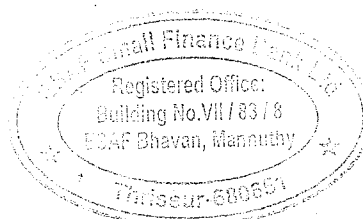
Not applicable as all the debentures issued by the company are in the form of Unsecured Tier II instruments.

6. A Certificate from a Practising Chartered Accountant (PCA) in respect of utilisation of funds during the implementation period of the project.
7. 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: **NIL**
8. Details of requisite/pending information/documents indicated as conditions precedent/subsequent in debenture documents in respect of the Company's NCD issuances: **NIL**
9. Any revision in the rating of the debentures: **NIL**
10. Updated information on default in payment of principal and interest on due dates, ISIN wise BENPOS, Credit rating and DRR sought in **Annexure 6**.

Kindly acknowledge the receipt.

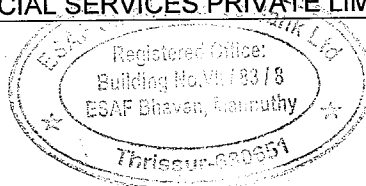
Yours' faithfully


Ranjith Raj
Company Secretary

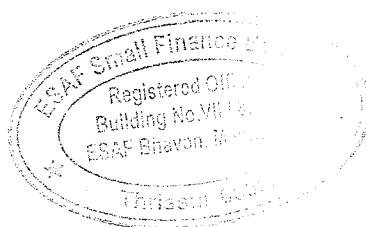


LIST OF DEBENTURE HOLDERS AS ON 31ST MARCH, 2019 – ANNEXURE - A

SI No	ISINTYPE	ISIN	NAME1	POSITION
	DEBT/BOND	INE879Q08028	HINDUJA LEYLAND FINANCE LIMITED	50
1.	DEBT/BOND	INE879Q08028	NORTHERN ARC CAPITAL LIMITED	50
2.	DEBT/BOND	INE879Q08028	CASPIAN IMPACT INVESTMENTS PRIVATE LIMITED	80
3.	DEBT/BOND	INE879Q08028	GREEN MALABAR FINANCE VENTURES LIMITED	50
4.	DEBT/BOND	INE879Q08028	SIDHARTH SHANKAR SUBRAMANIAN	20
5.	DEBT/BOND	INE879Q08036	RITU MITTAL	1
6.	DEBT/BOND	INE879Q08036	A K CAPITAL FINANCE LIMITED	50
7.	DEBT/BOND	INE879Q08036	PREMANATH S V	1
8.	DEBT/BOND	INE879Q08036	GURU INVESTMENT (P) LTD	2
9.	DEBT/BOND	INE879Q08036	RAMINDER SINGH GUJRAL	20
10.	DEBT/BOND	INE879Q08036	SHIVANGINI PROPERTIES PVT LTD	25
11.	DEBT/BOND	INE879Q08036	NIRMAL KUMAR JAIN	5
12.	DEBT/BOND	INE879Q08036	S RAMACHANDRAN	1
13.	DEBT/BOND	INE879Q08036	Girish Chander Agarwal	1
14.	DEBT/BOND	INE879Q08036	SATYENDRA KUMAR MITTAL	1
15.	DEBT/BOND	INE879Q08036	POONAM MITTAL	2
16.	DEBT/BOND	INE879Q08036	SATYENDRA KUMAR MITTAL & SONS HUF	2
17.	DEBT/BOND	INE879Q08036	GIRISH CHANDER AGARWAL HUF	1
18.	DEBT/BOND	INE879Q08036	DEEPAK AGGARWAL	2
19.	DEBT/BOND	INE879Q08036	VINOD M AMBANI	2
20.	DEBT/BOND	INE879Q08036	Sudarshan Kumar Chawla	1
21.	DEBT/BOND	INE879Q08036	ANIRUDDHA ROY	1
22.	DEBT/BOND	INE879Q08036	JAWAHAR PAMNANY	1
23.	DEBT/BOND	INE879Q08036	JAWAHAR PAMNANY HUF	1
24.	DEBT/BOND	INE879Q08036	SRIRAM THIAGARAJAN	1
25.	DEBT/BOND	INE879Q08036	PRATEEK SRIVASTAVA	1
26.	DEBT/BOND	INE879Q08036	DIPTI HARISH PATEL	1
27.	DEBT/BOND	INE879Q08036	VISHWESHWAR HEGDE	1
28.	DEBT/BOND	INE879Q08036	BHALCHANDRA B PARANDEKAR	1
29.	DEBT/BOND	INE879Q08036	VIRATECH SOFTWARE AND DATA SYSTEMS PVT LTD	27
30.	DEBT/BOND	INE879Q08036	VIRATECH SOFTWARE AND COMMUNICATIONS LIMITED	12
31.	DEBT/BOND	INE879Q08036	R CHANDRA	1
32.	DEBT/BOND	INE879Q08036	POONAM MITTAL	1
33.	DEBT/BOND	INE879Q08036	AYE FINANCE PVT LIMITED	7
34.	DEBT/BOND	INE879Q08036	OXYZO FINANCIAL SERVICES PRIVATE LIMITED	36

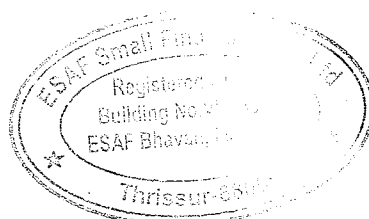


35.	DEBT/BOND	INE879Q08036	SHREEDAS DAMANI & SONS HUF .	1
36.	DEBT/BOND	INE879Q08036	VIRATECH INFOMEDIA PRIVATE LIMITED	10
37.	DEBT/BOND	INE879Q08036	ACCESS INDIA CONSULTANTS PVT LTD	6
38.	DEBT/BOND	INE879Q08036	VIRATECH CONSULTANCY SERVICES PVT LTD .	2
39.	DEBT/BOND	INE879Q08036	RATNA MUKHERJEE	1
40.	DEBT/BOND	INE879Q08036	ARBITRAGE SECURITIES PRIVATE LIMITED	1
41.	DEBT/BOND	INE879Q08036	UNIFI AIF	20
42.	DEBT/BOND	INE818W08016	THE FEDERAL BANK LIMITED	200
43.	DEBT/BOND	INE818W08024	THE FEDERAL BANK LIMITED	200
44.	DEBT/BOND	INE818W08032	ESAF SWASRAYA MULTISTATE AGRO COOPERATIVE SOCIETY LTD	400
			Total	1300



DETAILS OF GRIEVANCES RECEIVED FROM DEBENTURE HOLDERS FOR THE QUARTER ENDING 31ST MARCH, 2019 - ANNEXURE - B

Number of grievances pending to be resolved as on 31.12.2018	Nil
Number of grievances received during the Quarter 01-01.2019 to 31-03.2019	Nil
Number of grievances resolved during the Quarter 01-01.2019 to 31-03-2019	Nil
Number of grievances pending to be resolved as on 31-03-2019	Nil





A. JOHN MORIS & CO., CHARTERED ACCOUNTANTS

Ajm/Cer/07/2019-20

12th April, 2019

UDIN : 19236710AAAAAK4673

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 March, 2019 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, five NCDs had the interest fallen due.
5. During the quarter, no NCDs were due for redemption.
6. As on 31st March, 2019, there is no default in payment of interest.

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

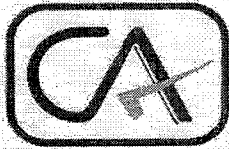
For A. JOHN MORIS & Co.,
CHARTERED ACCOUNTANTS
FRN : 007220S


CA. JOBIN GEORGE
Partner
M. No. 236710

Cochin



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Branches : Chennai, Nagercoil, New Delhi, Bengaluru, Mumbai, Tiruppur, Triuchirappalli, Kumbakonam, Erode, Madurai, Nagari (A.P), Jeypore (Odisha)




A. JOHN MORIS & CO.,
CHARTERED ACCOUNTANTS

Annexure I - NCDs' position during the Quarter Ended 31st March 2019

Rs (in Crores)

S I N o :	Particulars of NCD	Secured/ Unsecured	ISIN	Amo unt	Int ere st Pai d	Redemp tion amount	Next due date of interest	Outsta nding as on 31 st March 2019	Book Debt Hypo thec ated
1	Subdebt	Unsecured	INE879Q08036	25	4.2 0	N.A	30-Dec-2019	25	N.A
2	Subdebt	Unsecured	INE879Q08028	25	4.3 0	N.A	22-Dec-2019	25	N.A
3	Basel III complaint Tier II bonds in the form of NCD	Unsecured	INE818W08016	20	1.0 5	N.A	30-June- 2019	20	N.A
4	Basel III complaint Tier II bonds in the form of NCD	Unsecured	INE818W08024	20	1.1 5	N.A	30-June- 2019	20	N.A
5	11.50% ESAF5FB Tier II Bonds June 2025	Unsecured	INE818WQ8032	40	2.2 7	N.A	30-June- 2019	40	N.A

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


ROBIN GEORGE
Partner
M. No. 236710



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Annexure C

Name of the Company: ESAF Small Finance Bank Limited

Quarterly Compliance - Listed NCDs -

Statement on ISIN, BENPOS, payment on due dates, Credit rating & DRR Requirement as on 31-Dec-2018

Sr. No.	Consent Letter / Tranche Reference	Consent Letter/ Tranche Date	ISIN **	Issue Size (per ISIN) Rs. Crore	Listed/ Unlisted	Secured / Unsecured	Defaulted or Delayed Principal/ Interest Outstanding (if any) (in Rs. Crore)	Due date of payment (in respect of default on Due date)	Actual date of payment (in respect of default on Due date)	Date of information sharing with Credit Rating Agency (in case of default)	Credit Rating & Agency As at the end of Last Quarter	Number of Investors as at the end of Quarter	Creation of Debenture Redemption Reserve, if applicable - Status thereof
1	CL/MUM/15-16/DEB/266	11-Dec-2015	INE879Q08028	25.00	Listed	UnSecured	NIL	24.12.2018	24.12.2018	NA	CARE A (-) Negative	5	NA
2	CL/MUM/15-16/DEB/279	18-Dec-2015	INE879Q08036	25.00	Listed	UnSecured	NIL	28.12.2018	28.12.2018	NA	CARE A (-) Negative	37	NA
3	CL/MUM/17-18/BT/436	27-Dec-2017	INE818W08016	20.00	Listed	UnSecured	NIL	29.12.2018	29.12.2018	NA	CARE A (-) Negative	1	NA
4	CL/MUM/17-18/BT/694	23-Mar-2018	INE818W08024	20.00	Listed	UnSecured	NIL	31.12.2018	31.12.2018	NA	CARE A (-) Negative	1	NA
5	CL/MUM/18-19/DEB/41	18-May-2018	INE818W08032	40.00	Listed	UnSecured	NIL	31.12.2018	31.12.2018	NA	CARE A (-) Negative	1	NA

