

TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER IN THE LAST 3 FINANCIAL YEARS

Name of the Issue:	ESAF Small Finance Bank Limited
1. Type of Issue (IPO/FPO)	IPO
2. Issue Size (Rs. Cr)	INR 463.00 Cr
3. Grade of issue along with name of the rating agency	
Name	NA
Grade	NA
4. Subscription Level (Number of times)	76.71 times (excluding the Anchor Investor Portion) as per the bid books of NSE and BSE after removing multiple and duplicate bids, bids (UPI Mandates) not accepted by investors/ blocked, bids rejected under application banked but bid not registered and valid rejections cases.

Source: Minutes of the Meeting held for the finalization of the Basis of Allotment dated November 8, 2023

5. QIB Holding (as a % of outstanding capital) as disclosed to stock exchanges

Particulars	Percentage
(i) allotment in the issue*	15.30 %
(ii) at the end of the 1st Quarter immediately after the listing of the issue#	12.15%
(iii) at the end of 1st FY (March 31, 2024)##	11.07%
(iv) at the end of 2nd FY (March 31, 2025)###	5.27%
(v) at the end of 3rd FY (March 31, 2026)@	4.64%

(*) As per shareholding pattern as on the date of listing.

#Source : Shareholding Pattern of the Company as on 31st December, 2023.

##Source : Shareholding Pattern of the Company as on 31st March, 2024.

###Source : Shareholding Pattern of the Company as on 31st March, 2025.

@Source : Shareholding Pattern of the Company as on 31st March, 2026.

6. Financials of the issuer (as per the annual financial results submitted to stock exchanges)

Consolidated

(Rs in Crores)

Parameters	1st FY (March 31, 2024)#	2nd FY (March 31, 2025)#	3rd FY (March 31, 2026)#
Income from operations	3818.43	3862.22	3537.18
Net Profit for the period	425.57	(521.39)	(166.40)
Paid-up equity share capital	514.78	515.43	515.66
Reserves excluding revaluation reserves	1971.33	1429.58	1264.38

#Source : Audited Financial Results for the year ended 31st March, 2024 ,31st March,2025 & 31st March,2026.

7. Trading Status in the scrip of the issuer

Company's Equity Shares are listed on the BSE Limited and the National Stock Exchange of India Limited .

Particulars	Status
(i) at the end of 1st FY (March 31, 2024)	Frequently Traded
(ii) at the end of 2nd FY (March 31, 2025)	Frequently Traded
(iii) at the end of 3rd FY (March 31, 2026)	Frequently Traded

8. Change in Directors of issuer from the disclosures in the offer document

Particulars	Name of the Director	Appointed / Resigned
(i) at the end of 1st FY (March 31, 2024)	Dr. Joseph Vadakkekara Antony (DIN :00181554)	Appointment as additional Non-Executive Non - Independent Director with effect from November 18, 2023
(ii) at the end of 2nd FY (March 31, 2025)	Mr. George Kalaparambil John (DIN:00694646)	Appointment as Whole-time Director (designated as Executive Director) for a period of 3 (three) years with effect from May 18, 2024 up to May 17, 2027 (both dates inclusive)
(iii) at the end of 3rd FY (March 31, 2026)	Shri. George Ittan Maramkandathil (DIN: 11193648)	Appointment as Non-Executive Director of the Company for a period of 3 (three) years with effect from November 18, 2025 up to November 17, 2028
	Shri. Karthikeyan M (DIN: 09450145)	Appointment as the Part Time Chairman and Non – Executive Independent Director of the Company for a term of three consecutive years with effect from December 21, 2025,
	Shri. Ajay Sharma (DIN: 06417150)	Appointment as Non-Executive Independent Director of the Company

		for a period of Three (3) consecutive years with effect from December 21, 2025 up to December 20, 2028
	Dr. Joseph Vadakkekara Antony (DIN :00181554)	Retirement as Non-Executive Director of the Company with effect from November 17, 2025.
	Shri. Ajayan Mangalath Gopalakrishnan Nair (DIN: 09782416)	Retirement as Non-Executive Nominee Director of the Company with effect from December 12, 2025
	Shri. Ravi Venkatraman (DIN: 00307328)	Retirement as Non-Executive Independent Director of the Company with effect from December 12, 2025
	Shri. Gabriel John Samuel (DIN: 07725212)	Retirement as Non-Executive Nominee Director of the Company with effect from December 12, 2025
	Shri. Ravimohan Periyakavil Ramakrishnan (DIN: 08534931)	Retirement as Part Time Chairman and Non-Executive Independent Director of the Company with effect from December 20, 2025
	Shri. Thomas Jacob Kalappila (DIN: 00812892)	Retirement as Non-Executive Independent Director of the Company, with effect from March 9, 2026

Note : Changes in directors updated till May 30, 2026.

9. Status of implementation of project/ commencement of commercial production

- (i) As disclosed in the offer document: NA
- (ii) Actual implementation: NA
- (iii) Reasons for delay in implementation, if any: NA

10. Status of utilization of issue proceeds

- (i) As disclosed in the offer document:

The Net Proceeds of INR 3,482.80 million are proposed to be utilised towards augmentation of the Bank's Tier-I capital base to meet the Bank's future capital requirements, and for increasing business of the Bank which is primarily onward lending, which are expected to arise out of growth in the Bank's assets, primarily the 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.

- (ii) Actual utilization: Funds fully utilized as on December 31, 2023.

(iii) **Reasons for deviation, if any:** None

Source - 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 dated February 8, 2024.

11. Comments of monitoring agency, if applicable

(a) Comments on use of funds	Not Applicable since in terms of the proviso to Regulation 41(1) of the SEBI ICDR Regulations, the Company is not required to appoint a monitoring agency for the Offer
(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document	
(c) Any other reservations expressed by the monitoring agency about the end use of funds	

12. Pricing Data

Issue Price (Rs.): 60 /-

Designated Stock Exchange: BSE Limited

Listing Date: November 10, 2023

Price parameters	At close of listing day (i.e. November 10, 2023)	At close of 30th calendar day from listing day#	At close of 90th calendar day from listing day	As at the end of 1st FY after the listing of the issue (March 31, 2024)		
				Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange (BSE)	69.05	67.72	78.71	54.20	82.26	53.16
BSE Sensex	64,904.68	69,825.60	72,152	73,651.35	74,245.17	58,793.08
Sectoral Index	NA	NA	NA	NA	NA	NA

Price parameters	As at the end of 2nd FY after the listing of the issue (March 31, 2025)			As at the end of 3rd FY after the listing of the issue (March 31, 2026)		
	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange (BSE)	24.53	64.45	24.35	19.9	36.13	19.74
BSE Sensex	85,978.25	77,414.92	70,234.43	71,947.55	86,159.02	71,425.01
Sectoral Index	NA	NA	NA	NA	NA	NA

Source: BSE website

#30th Day being 9th December, 2023 i.e Saturday, hence the data has been taken previous working day Friday i.e. 8th December, 2023

13. Basis for Issue Price (Source of accounting ratios of peer group and industry average may be indicated; Source of the accounting ratios may generally be the same, however in case of different sources, reasons for the same may be indicated)

Accounting ratio		As disclosed in the offer document ⁽¹⁾	At the end of 1st FY (March 31, 2024) ⁽²⁾	At the end of 2nd FY (March 31, 2025) ⁽³⁾	At the end of 3rd FY (March 31, 2026) ⁽⁴⁾
EPS	Issuer:	--	--	--	--
	Consolidated (Basic)	6.73	8.96	N.A ⁽⁵⁾	N.A ⁽⁵⁾
	Consolidated (Diluted)	6.71	8.94	N.A ⁽⁵⁾	N.A ⁽⁵⁾
	Peer Group :	--	--	--	--
	Suryoday Small Finance Bank Limited	Basic – 7.32 Diluted –7.32	Basic – 20.34 Diluted –20.19	Basic – 10.82 Diluted – 10.75	Basic – 14.30 Diluted –14.29
	Credit Access Grameen Limited	Basic – 52.04 Diluted – 51.82	Basic – 90.88 Diluted – 90.41	Basic – 33.32 Diluted – 33.24	Basic – 48.63 Diluted –48.44
	Spandana Sphoorty	Basic – 1.74	Basic – 70.42	N.A ⁽⁵⁾	N.A ⁽⁵⁾

	Financial Limited	Diluted – 1.74	Diluted – 69.38		
	Bandhan Bank Limited	Basic – 13.62 Diluted – 13.62	Basic – 13.84 Diluted – 13.84	Basic – 17.04 Diluted – 17.04	Basic – 7.60 Diluted – 7.59
	Ujjivan Small Finance Bank Limited	Basic – 5.88 Diluted – 5.87	Basic – 6.65 Diluted – 6.54	Basic – 3.75 Diluted – 3.71	Basic – 3.57 Diluted – 3.51
	Equitas Small Finance Bank Limited	Basic – 4.71 Diluted – 4.67	Basic – 7.12 Diluted – 7.01	Basic – 1.29 Diluted – 1.29	Basic – 0.9 Diluted – 0.9
	Industry Avg:	NA	N.A	N.A	N.A
P/E	Issuer:	--	--	--	--
	Consolidated (Basic)	8.92	6.05	N.A ⁽⁵⁾	N.A ⁽⁵⁾
	Peer Group ¹	--	--	--	--
	Suryoday Small Finance Bank Limited	22.39	7.92	9.27	8.30
	Credit Access Grameen Limited	26.81	15.84	28.59	23.76
	Spandana Sphoorty Financial Limited	471.38	11.96	N.A ⁽⁵⁾	N.A ⁽⁵⁾
	Bandhan Bank Limited	16.55	13.01	8.58	18.59
	Ujjivan Small Finance Bank Limited	9.81	6.66	9.17	14.15
	Equitas Small Finance Bank Limited	21.51	12.98	42.64	57.41

	Industry Composite:	94.74	N.A	N.A	N.A
RoNW (%)	Issuer:	--	--	--	--
	Consolidated	17.69	17.12	N.A ⁽⁵⁾	N.A ⁽⁵⁾
	Peer Group:	--	--	--	--
	Suryoday Small Finance Bank Limited	4.90	N.A	5.97%	7.31%
	Credit Access Grameen Limited	16.18	11.96	7.64	9.92
	Spandana Sphoorty Financial Limited	0.40	13.94	N.A ⁽⁵⁾	N.A ⁽⁵⁾
	Bandhan Bank Limited	11.21	10.34	11.27	4.84
	Ujjivan Small Finance Bank Limited	26.45	5.44	11.94	10.16
	Equitas Small Finance Bank Limited	11.12	13.39	2.42	1.68
	Industry Composite:	NA	N.A	N.A	N.A
NAV	Issuer:	--	--	--	--
	Consolidated	38.03	48.29	48.23	34.52
	Peer Group:	--	--	--	--
	Suryoday Small Finance Bank Limited	149.28	169.96	181.32	195.53

Credit Access Grameen Limited	326.89	412.22	435.51	489.53
Spandana Sphoorty Financial Limited	436.58	511.16	369.29	266.27
Bandhan Bank Limited	121.58	133.87	151.21	156.78
Ujjivan Small Finance Bank Limited	21.27	28.69	31.44	35.08
Equitas Small Finance Bank Limited	46.44	52.59	53.27	53.68
Industry Avg:	N.A	N.A	N.A	N.A

Notes:

- (1) Prospectus dated November 08, 2023.
- (2) Source : Audited Financial Results for the financial year ended March 31, 2024.
- (3) Source : Audited Financial Results for the financial year ended March 31, 2025.
- (4) Source : Audited Financial Results for the financial year ended March 31, 2026.
- (5) Not Applicable due to Negative value.

14. Any other material information

Particulars				Date
The Company has informed about the levy of fine imposed by the BSE Limited under Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for delayed submission of financial results. – Rs. 17,700/- (including GST)				16-12-2023
The Company has informed about the Appointment of M/s. Kirtane and Pandit, Chartered Accountants, as one of the Joint Statutory Auditors of the company & shareholder approval for Borrowing / raising of funds, by issue of debt securities on a Private Placement basis.				29-12-2023
The Company has informed about the imposing a monetary penalty of ₹29.55 Lakh by RBI for non-compliance with the directions issued by RBI on 'Customer Service in Banks' vide its order dated January 05, 2024 and press release dated January 12, 2024.				12-01-2024
The Company has informed about the reaffirmation of credit rating as follows :				23-02-2024
Facilities / Instruments	Amount (Rs. Crore)	Rating	Rating Action	
Tier-II bonds (Basel III)-I	80.00	CARE A; Stable	Reaffirmed	
Tier-II bonds (Basel III)-II	20.00 (Reduced from 150.00)	CARE A; Stable	Reaffirmed	
Lower Tier-II bonds (Basel II)-I	150.00	CARE A; Stable	Reaffirmed	

Lower Tier-II bonds (Basel II)-II	130.00	CARE A; Stable	Assigned	
The Company has informed about the board approval for issuance of Listed, Rated, Taxable, Unsecured, Transferable, Redeemable, Fully Paid-Up, Basel II Compliant Lower Tier II Subordinated Bonds in the form of Non-Convertible Debentures (Tier II Bonds), aggregating upto Rs. 75 Crores (Seventy-Five Crores) on a Private Placement basis.				23-02-2024
The Company has informed about the board approval for issuance of Listed, Rated, Taxable, Unsecured, Transferable, Redeemable, Fully Paid-Up, Basel II Compliant Lower Tier II Subordinated Bonds in the form of Non-Convertible Debentures (Tier II Bonds), aggregating upto Rs. 135 Crores (One Hundred and Thirty-Five Crores) on a Private Placement basis				08-03-2024
The Company has informed about the Operationalisation of the Authorised Dealer Category 1 Licence (Foreign Exchange operations), with effect from April 02, 2024.				02-04-2024
The Company has informed about the downgrade of Tier II Bonds (under BASEL III) of ESAF Small Finance Bank Limited aggregating to Rs 20 Crores by Brickwork Ratings (BWR) from “BWR A/Negative/Reaffirmed to BWR A-Negative/ISSUER NOT COOPERATING” category vide Rationale released on April 04, 2024.				05-04-2024
The Company has informed about the imposing a monetary penalty of ₹26,134/- (Rupees Twenty Six Thousand One Hundred and Thirty Four only) on ESAF Small Finance Bank Limited by Commercial Tax Officer, Purasavakkam, Chennai Central under TamilNadu GST Act 2017, by order dated April 29, 2024 for delay in reversal of Input Tax credit by the Bank for Financial Year 2018-19.				06-05-2024
The Company has informed about the board approval for 1. Amendment to the Articles of Association of the company 2. Approval for raising of funds by issue of Unsecured, Rated, Redeemable Non-Convertible Debentures (NCDs) whether cumulative and/ or non-cumulative in one or more tranches on a private placement basis aggregating to Rs. 1000 Crores (Rupees Thousand Crores) at such interest rates and on such terms and conditions as may be determined by the Board/Committee of Directors/any person duly authorised by the Board, subject to receipt of other governmental / regulatory / statutory approvals at an appropriate time, as applicable				08-05-2024
The Company has informed about the appointment of M/s. SEP & Associates (Firm Registration No: P2019KE075600), Company Secretaries, Building No. CC 31/1590, Felix Road, Thammanam, Cochin - 682032, as the Secretarial Auditors of the Bank for the financial year 2024-25.				08-05-2024
The Company has informed about discontinuation of certain specific part of its existing scope of business correspondent services being, which has been provided by M/s. ESAF Swasraya Multi State Agro Co-operative Society Limited (“ESMACO”), the largest business correspondent and one of the promoter group entities of the Company.				14-06-2024
The Company has informed about the reaffirmation of credit rating as follows :				04-07-2024
Facilities / Instruments	Amount (Rs. Crore)	Rating	Rating Action	
Tier-II bonds (Basel III)-I	80.00	CARE A; Stable	Reaffirmed	
Tier-II bonds (Basel III)-II	20.00	CARE A; Stable	Reaffirmed	
Lower Tier-II bonds (Basel II)-I	150.00	CARE A; Stable	Reaffirmed	
Lower Tier-II bonds (Basel II)-II	130.00	CARE A; Stable	Assigned	
Certificate of Deposit	500 (Proposed)	CARE A1+	Reaffirmed	
The Company has informed about the appointment of Shri. George Chacko Varghese as Chief Compliance Officer of the Company with effect from August 01, 2024 on account of the elevation of Shri. Sudev Kumar V as Executive Vice President – Branch Banking of the Company.				26-07-2024
The Company has informed about the shareholder approval for the following business : 1) To borrow in excess of the paid-up share capital and free reserves and securities premium of the Bank under Section 180(1)(c) of the Companies Act, 2013. 2) Borrowing / raising of funds, by issue of debt securities on a Private Placement basis				14-08-2024
The Company has informed about the launch of Rupay Credit Cards to its customers at Global Fintech Fest.				28-08-2024

The Company has informed about the entering into an agreement with Oracle Financial Services Software Limited ("OFSS") for procurement of the new Core Banking Solution (CBS) for the Company.	31-08-2024																								
The Company has informed about the appointment of Shri. M.C Paul as the new Head – Vigilance Department and Chief of Internal Vigilance with effect from October 01, 2024 for a period of three years on account of retirement of Shri. E.A Jacob, Head – Vigilance Department and Chief of Internal Vigilance of the Bank, retires with effect September 30, 2024, upon completion of his tenure of appointment.	30-09-2024																								
The Company has informed about the engagement of M/s. Kyndryl Solutions Private Limited as the Master System Integrator of the Company.	01-10-2024																								
The Company has informed about the reaffirmation of Credit Rating by Brickwork Ratings (BWR) for its Tier II Bonds (under BASEL III) aggregating to Rs 20 Crores as BWR A- with revision in Outlook from Negative to Stable and removed the rating from the ISSUER NOT COOPERATING category vide Rationale released on October 04, 2024.	04-10-2024																								
The Company has informed about the assignation of ESG Rating of CareEdgeESG 2 to the Company with an overall rating score of 68.1 by the CareEdge ESG ratings (SEBI Registered ESG Rating Provider).	22-10-2024																								
The Company has informed about the fine of – Rs. 11,800/- (including GST) levied under Regulation 60(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for delayed submission of notice of Record Date.) by the BSE Limited vide its email dated October 30, 2024.	30-10-2024																								
The Company has informed about the receipt of the communication from its Promoter Company, ESAF Financial Holdings Private Limited, regarding a Scheme of Arrangement proposed between the Promoter Company and its identified shareholders, pursuant to Section 230 of the Companies Act, 2013 ("Scheme"), which is further subject to necessary approval from National Company Law Tribunal (NCLT), Reserve Bank of India and any other regulators as may be required	20-12-2024																								
The Company has informed about the change of the name of its Registrar and Share Transfer Agent from "Link Intime India Private Limited" to "MUFG Intime India Private Limited" with effect from December 31, 2024.	01-01-2025																								
The Company has informed about the regulatory action taken by the Reserve Bank of India on Aviom India Housing Finance Limited (Aviom), one of the borrowers of ESAF Small Finance Bank Limited due to governance concerns and defaults in meeting various payment obligations. The Company further informed that Reserve Bank of India has superseded the Board of Directors of Aviom & appointed Shri Ram Kumar, ex-Chief General Manager, Punjab National Bank, as the Administrator of the Aviom.	30-01-2025																								
The Company has informed about the reaffirmation of credit rating of the its Non-Convertible Debentures as follows :	17-03-2025																								
<table border="1"> <thead> <tr> <th>Facilities / Instruments</th> <th>Amount (Rs. Crore)</th> <th>Rating</th> <th>Rating Action</th> </tr> </thead> <tbody> <tr> <td>Tier-II bonds (Basel III)-I</td> <td>60.00</td> <td>CARE A; Negative</td> <td>Reaffirmed; Outlook revised from Stable</td> </tr> <tr> <td>Tier-II bonds (Basel III)-II</td> <td>20.00</td> <td>CARE A; Negative</td> <td>Reaffirmed; Outlook revised from Stable</td> </tr> <tr> <td>Lower Tier-II bonds (Basel II) - I</td> <td>150.00</td> <td>CARE A; Negative</td> <td>Reaffirmed; Outlook revised from Stable</td> </tr> <tr> <td>Lower Tier-II bonds (Basel II) – II</td> <td>130.00</td> <td>CARE A; Negative</td> <td>Reaffirmed; Outlook revised from Stable</td> </tr> <tr> <td>Certificate of Deposit</td> <td>500.00</td> <td>CARE A1+</td> <td>Reaffirmed;</td> </tr> </tbody> </table>	Facilities / Instruments	Amount (Rs. Crore)	Rating	Rating Action	Tier-II bonds (Basel III)-I	60.00	CARE A; Negative	Reaffirmed; Outlook revised from Stable	Tier-II bonds (Basel III)-II	20.00	CARE A; Negative	Reaffirmed; Outlook revised from Stable	Lower Tier-II bonds (Basel II) - I	150.00	CARE A; Negative	Reaffirmed; Outlook revised from Stable	Lower Tier-II bonds (Basel II) – II	130.00	CARE A; Negative	Reaffirmed; Outlook revised from Stable	Certificate of Deposit	500.00	CARE A1+	Reaffirmed;	
Facilities / Instruments	Amount (Rs. Crore)	Rating	Rating Action																						
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Certificate of Deposit	500.00	CARE A1+	Reaffirmed;																						
The Company has informed about the board's approval of the proposal to raise Tier II capital in the form of Private Placement of Unsecured, Redeemable Non-Convertible Debentures (NCDs) aggregating upto Rs. 250 Crore (Rupees Two Hundred and Fifty Crore Only) in one or more tranches, during the current or subsequent financial year at an opportune time based on the requirement, in compliance with applicable RBI guidelines and other applicable laws, rules and regulations.	21-03-2025																								
The Company has informed about the appointment of M/s. SEP & Associates, Company Secretaries, Ernakulam (Firm Registration No: P2019KE075600) as Secretarial Auditors of the Company for a period of five (5) consecutive years commencing from the conclusion of the 09th Annual General Meeting until the conclusion of the 14th Annual General Meeting of the	16-05-2025																								

Company, subject to the approval of the shareholders of the Company at the ensuing Annual General Meeting.																								
The Company has informed about its board approval for sale of NPA and written-off loans amounting to Rs. 735.18 Crore [₹ 362.43 Crore NPA and ₹ 372.75 Crore Technically written off] to Asset Reconstruction Company.	18-06-2025																							
The Company has informed that in pursuance of its earlier announcement dated 18 th Jun, 2025 regarding the sale of NPA and written-off loans, the Company has, on June 30, 2025, transferred the said portfolio, with an outstanding of ₹733.40 Crore (Cut-off date as on March 31, 2025) to an ARC, for a consideration amounting to ₹73.34 Crore upon conclusion of Swiss Challenge Method.	30-06-2025																							
The Company has informed about the allotment of listed, rated, taxable, unsecured, transferable, redeemable, fully paid up, Basel II complaint lower tier II subordinated bonds in the nature of Non-Convertible Debentures on a private placement basis amounting to Rs. 65,00,00,000 (Rupees sixty-five crores) inclusive of green shoe option of up to Rs. 15,00,00,000/- (Rupees Fifteen Crore only).	17-07-2025																							
The Company has informed about the completion of employment contract of Shri. Hemant Kumar Tamta, Executive Vice President - Assets of the Company, with effect from Thursday, July 31, 2025	24-07-2025																							
<p>The Company has informed about the occurrence of robbery incident involving gold and valuables amounting to approximately Rs. 14 Crore at its Sihora Branch, located at Jabalpur, Madhya Pradesh.</p> <p>The Company further informed that the above incident was immediately reported to the local police authorities and is currently under investigation.</p> <p>The Company also informed that the Company has comprehensive insurance coverage, and the loss is fully insured, subject to applicable terms and conditions of the policy. There is no impact on customer deposits or normal banking operations.</p>	11-08-2025																							
The Company has informed about the allotment of listed, rated, taxable, unsecured, transferable, redeemable, fully paid up, Basel II complaint lower Tier II subordinated bonds in the nature of Non-Convertible Debentures on a private placement basis amounting to Rs. 50,00,00,000/- .	14-08-2025																							
The Company has informed about the downgrading of its credit Rating of Tier II Bonds (under BASEL III) of aggregating to ₹20 Crores from “BWR A-/Stable” to “BWR BBB+/Stable”	20-08-2025																							
The Company has informed about the change in its credit ratings as follows :	03-09-2025																							
<table border="1"> <thead> <tr> <th>Instrument</th> <th>Amount</th> <th>Rating</th> </tr> </thead> <tbody> <tr> <td>Tier II Bonds (Basel III)</td> <td>₹ 20 Crore</td> <td rowspan="8">CARE A-, Negative; Downgraded from CARE A, Negative</td> </tr> <tr> <td>Lower Tier II Bonds (Basel II)</td> <td>₹ 85 Crore</td> </tr> <tr> <td>Lower Tier II Bonds (Basel II)</td> <td>₹ 60 Crore</td> </tr> <tr> <td>Lower Tier II Bonds (Basel II)</td> <td>₹ 85 Crore</td> </tr> <tr> <td>Lower Tier II Bonds (Basel II)</td> <td>₹ 50 Crore</td> </tr> <tr> <td>Lower Tier II Bonds (Basel II)</td> <td>₹ 65 Crore</td> </tr> <tr> <td>Lower Tier II Bonds (Basel II)</td> <td>₹ 50 Crore</td> </tr> <tr> <td>Lower Tier II Bonds (Basel II)</td> <td>₹385 Crore</td> </tr> <tr> <td>Certificate Of Deposit</td> <td>₹ 500 Crore</td> <td>CARE A1, Downgraded from CARE A1+</td> </tr> </tbody> </table>	Instrument	Amount	Rating	Tier II Bonds (Basel III)	₹ 20 Crore	CARE A-, Negative; Downgraded from CARE A, Negative	Lower Tier II Bonds (Basel II)	₹ 85 Crore	Lower Tier II Bonds (Basel II)	₹ 60 Crore	Lower Tier II Bonds (Basel II)	₹ 85 Crore	Lower Tier II Bonds (Basel II)	₹ 50 Crore	Lower Tier II Bonds (Basel II)	₹ 65 Crore	Lower Tier II Bonds (Basel II)	₹ 50 Crore	Lower Tier II Bonds (Basel II)	₹385 Crore	Certificate Of Deposit	₹ 500 Crore	CARE A1, Downgraded from CARE A1+	
Instrument	Amount	Rating																						
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Lower Tier II Bonds (Basel II)	₹ 85 Crore																							
Lower Tier II Bonds (Basel II)	₹ 60 Crore																							
Lower Tier II Bonds (Basel II)	₹ 85 Crore																							
Lower Tier II Bonds (Basel II)	₹ 50 Crore																							
Lower Tier II Bonds (Basel II)	₹ 65 Crore																							
Lower Tier II Bonds (Basel II)	₹ 50 Crore																							
Lower Tier II Bonds (Basel II)	₹385 Crore																							
Certificate Of Deposit	₹ 500 Crore	CARE A1, Downgraded from CARE A1+																						
<p>The Company has informed about its board approval for the following matters :</p> <ol style="list-style-type: none"> 1) Raising of Tier I capital by way of issuance of equity shares through such method as may be considered appropriate, including rights issue, preferential issue, private placement, qualified institutional placement, or any other method permitted under applicable laws, or a combination thereof in one or more tranches, subject to the approval of shareholders. 2) Approval for amendment of Clause V (Capital Clause) of the Memorandum of Association of the Company for enabling increase of the Authorised Capital of the Company from Rs. 600 Crores (Rupees Six Hundred Crores Only) to Rs. 1000 Crores (Rupees One Thousand Crores Only), subject to the prior approval from the Reserve Bank of India and approval of the shareholders of the Company. 	20-09-2025																							

<p>3) Relieving of Shri. George Thomas, Executive Vice President – Human Resource of the Company, from his responsibilities with effect from closure of business hours on September 30, 2025, prior to the completion of his contractual tenure due to personal preoccupation</p>	
<p>The Company has informed about the changes in its management as follows :</p> <ol style="list-style-type: none"> 1) Appointment of M/s Sundaram & Srinivasan, Chartered Accountants (Firm Registration Number:004207S), as one of the Joint Statutory Auditors of the Company to hold office for a period of 3 (Three) consecutive financial years (i.e. FY 2025-26 to FY 2027- 28) to hold office from the conclusion of the 09th Annual General Meeting until the conclusion of the 12th Annual General Meeting of the Company. 2) Appointment M/s. SEP and Associates, (Firm Registration No: P2019KE075600, having a valid peer review certificate – Peer Review NO: 3693/2023), as the Secretarial Auditors of the Company to hold office for a period of 5 (five) consecutive financial years i.e. (FY 2025-26 to FY 2029- 30) to hold office from the conclusion of the 09th Annual General Meeting until the conclusion of the 14th Annual General Meeting of the Company. 	24-09-2025
<p>The Company has informed that in continuation to its previous intimation dated December 20, 2024, regarding the Scheme of Arrangement between the Promoter Company and its identified shareholders, the Company has received further communication from the Reserve Bank of India.</p> <p>The Company further informed that Reserve Bank of India vide email dated October 27, 2025 has informed that the acquisition of shares pursuant to the scheme by M/s. Dia Vikas Capital Private Limited, one of the identified shareholders under the scheme, in excess of 5% of paid-up share capital of the Bank cannot be acceded to.</p>	28-10-2025
<p>The Company has informed about its board approval for proposal to raise funds by way of issuance of Listed, Rated, Taxable, Unsecured, Transferable, Redeemable, Fully Paid-Up, Basel II Compliant Lower Tier II Subordinated Bonds in the form of Non-Convertible Debentures (Tier II Bonds), aggregating upto ₹ 150 Crores (One Hundred and Fifty Crores) on a Private Placement basis, within the overall limit of ₹1,000 Crore (Rupees One Thousand Crore only) earlier approved by the shareholders in the 9th Annual General Meeting held on September 24, 2025.</p>	03-11-2025
<p>The Company has informed about the allotment of listed, rated, taxable, unsecured, transferable, redeemable, fully paid up, Basel II complaint lower Tier II subordinated bonds in the nature of Non-Convertible Debentures on a private placement basis amounting to Rs. 150,00,00,000/- .</p>	10-11-2025
<p>The Company has informed about that CareEdge ESG ratings (SEBI Registered ESG Rating Provider) has upgraded its ESG Rating of the Company from the existing ESG Rating of 'CareEdge-ESG 2 with an overall rating score of 68.1' to ESG Rating of 'CareEdge – ESG1 with an overall rating score of 75.4'.</p>	15-11-2025
<p>The Company has informed about the receipt of an update from its promoter regarding a revised Scheme of Arrangement filed under the Companies Act, 2013, subject to NCLT and regulatory approvals.</p> <p>The Company further informed that the revision in the Scheme of Arrangement, based on RBI's directions, ensures that the shareholding of Dia Vikas Capital Pvt. Ltd. in the Company will remain below 5% after implementation of the Scheme.</p>	24-11-2025
<p>The Company has informed about the board approval for sale of NPA and written-off loans to Asset Reconstruction Company (ARC) as listed below:</p> <ul style="list-style-type: none"> > Pool size up to ₹1700 crores (Including Technical Write off Pool) > Bank carries an overall provision of 94 % on the above pool. 	12-12-2025
<p>The Company has informed that Revised Scheme of Arrangement submitted by M/s. ESAF Financial Holdings Private Limited (EFHPL), the Promoter Company of the Company has been taken on record by RBI subject to compliance with applicable statutes, regulations and guidelines</p>	19-12-2025
<p>The Company has informed that, further to its intimation dated December 12, 2025, regarding the proposed sale of Non-Performing Assets (NPAs) and technically written-off loans to Asset Reconstruction Companies (ARCs), it has, upon conclusion of the Swiss Challenge Method on December 29, 2025, successfully transferred and sold the portfolio having an outstanding amount of ₹1,693.65 crore (cut-off date: September 30, 2025) to ARCs for an aggregate consideration of ₹183.18 crore</p>	29-12-2025

The Company has informed about the board approval for allotment of 15000 listed, rated, taxable, unsecured, transferable, redeemable, fully paid up, Basel II complaint lower Tier II subordinated bonds in the nature of non-convertible debentures having face value of Rs. 1,00,000 each aggregating to Rs.150,00,00,000/- on a private placement basis.	23-01-2026
The Company has informed about the retirement of Shri. Hari Velloor, Executive Vice President – Credit upon completion of employment contract with effect from March 31, 2026	31-03-2026
The Company has informed that pursuant to its board approval it has classified the following officials as ‘Senior Management Personnel’ of the Company with effect from May 1, 2026: <ul style="list-style-type: none"> • Shri. Sudev Kumar V – Executive Vice President – Retail Banking • Shri. Bosco Joseph – Executive Vice President – Inclusive and Emerging Business • Shri. Wilson Cyriac – Chief Risk Officer • Shri. George Chacko Varghese – Chief Compliance Officer • Shri. Sivakumar P – Head of Internal Audit 	30-04-2026

Source- Stock Exchange Filings

All the above information has been updated till May 30, 2026, unless indicated otherwise

NUVAMA