Ref No: 08/SE/CS/SEP/2026-27

ESAF SMALL FINANCE BANK
Joy of Banking

Date: September 23, 2026

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: Disclosure under Regulations 30 and 51 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Outcome of Board Meeting held on Wednesday, September 23, 2026

In continuation of our intimation dated September 17, 2026, and pursuant to Regulations 30 and 51 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we hereby inform that the Board of Directors of the Bank, at its meeting held on Wednesday, September 23, 2026, inter alia, considered and approved the proposal for raising Tier II Capital through the private placement of Unsecured, Redeemable, Non-Convertible Debentures ("NCDs") aggregating up to ₹500 Crores (Rupees Five Hundred Crores only), in one or more tranches, up to the conclusion of the next Annual General Meeting of the Bank.

The proposed issuance shall be within the overall borrowing limit approved by the shareholders at the 10th Annual General Meeting held on August 14, 2026, and is in line with the Bank's business plan for the Financial Year 2026-27.

The Board further authorized the Management Committee of the Board to determine the terms and conditions of the issue, undertake all necessary actions in connection with the issuance of the NCDs on a private placement basis, and attend to all ancillary matters related thereto.

The Board Meeting commenced at 02:00 P.M. and concluded at 05:00 P.M. You are requested to take note of the above.

The above announcements are also being made available on the website of the Bank at https://www.esaf.bank.in/investor-relation/?id=disclosure-to-stock-exchanges.

Requesting you to take the same into your records.

Thanking you,

Yours Faithfully

For ESAF Small Finance Bank Limited

Ranjith Raj P
Digitally signed by Ranjith Raj P
Date: 2026.09.23 17:07:30
+05'30'

Ranjith Raj. P
Company Secretary and Compliance Officer

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Annexure A

Details as required under SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read along with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026.

Issuer	ESAF Small Finance Bank Limited
Type of securities proposed to be issued (viz. equity shares, convertibles etc.);	Listed, Rated, Taxable, Unsecured, Transferable, Redeemable, Fully Paid Up, Basel II Complaint Lower Tier II subordinated bonds in the form of Non-Convertible Debentures
Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);	Private Placement
~~Total number of securities proposed to be issued or~~ the total amount for which the securities will be issued (approximately);	Amounting to ₹500 Crores (Rupees Five Hundred Crores Only) in one or more tranches
Size of the issue;	Amounting to ₹500 Crores (Rupees Five Hundred Crores Only) in one or more tranches
Whether proposed to be listed? If yes, name of the stock exchange(s);	Yes, NCDs are proposed to be listed in the Negotiated Trade Reporting Platform under New Debt Market ("NTRP") of the National Stock Exchange of India Limited ("NSE") or Wholesale Debt Market of BSE Limited
Tenure of the instrument - date of allotment and date of maturity;	The same shall be set out under the relevant Transaction Documents to be executed in relation to the Debentures.
Coupon/interest offered, schedule of payment of coupon/interest and principal;	The same shall be set out under the relevant Transaction Documents to be executed in relation to the Debentures.
charge/security, if any, created over the assets;	The same shall be set out under the relevant Transaction Documents to be executed in relation to the Debentures.
Special right/interest/privileges attached to the instrument and changes thereof;	The same shall be set out under the relevant Transaction Documents to be executed in relation to the Debentures.
Delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal;	NA

Details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any;	NA
Details of redemption of debentures;	The same shall be set out under the relevant Transaction Documents to be executed in relation to the Debentures.
Any cancellation or termination of proposal for issuance of securities including reasons thereof.	Not Applicable