

Ref No: 17/SE/CS/JAN/2025-26



Date: January 31, 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: INVESTOR PRESENTATION FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025

Pursuant to Regulation 30 of the of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we enclose herewith a copy of the presentation to be made by the Bank with the Investors and analysts on the business and financial performance of the Bank for the quarter and nine months ended December 31, 2025.

The copy of the disclosure is 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: 2026.01.31 17:57:55
+05'30'

Ranjith Raj. P
Company Secretary and Compliance Officer

ESAF SMALL FINANCE BANK LIMITED

RBI License No.: MUM 124, CIN: L65990KL2016PLC045669

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

24x7 Toll Free: 1800-103-3723 Email: customercare@esafbank.com www.esaf.bank.in

DIFFERENT PEOPLE,
DIFFERENT NEEDS.
AND ONE THING
CONNECTS THEM ALL.



Investor Presentation | January 2026
Q3 and 9M FY2026

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Certain matters discussed in this Presentation may contain statements regarding the Company’s market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the Company’s ability to successfully implement its strategy, the Company's future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cashflows, the Company's market preferences and its exposure to market risks, as well as other risks. The Company's actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third-party statements and projections.

All Maps used in the Presentation are not to scale. All data, information and maps are provided "as is" without warranty or any representation of accuracy, timeliness or completeness.

Operational



24 States and 2 UTs
8,596 Total Customer Touch Points



788 Banking Outlets
720 ATMs



Other Touch Points
1,042 Customer Service Centers
5,279 Banking Agents
737 Business Facilitators



99.9 lakh Total Customers
11,098 Employees
31 Institutional Business Correspondents

Advance Profile



Gross Advances
₹ 20,679 cr (YoY Growth: 13.1%)
M.A.R.G Loans: 59%
Micro Loans: 37%
Other Loans: 4%



Total Disbursements
9M FY26: ₹ 29,604 cr
(YoY Growth: ~2x)
Secured: 84%
Unsecured: 16%



Asset Quality
GNPA: 5.6%
NNPA: 2.7%



Yield on Advances
Dec-25 : 16.1%
FY25 : 18.3%

Deposit Profile



Deposits
₹ 24,006 cr (YoY Growth: 7.1%)
CASA
₹ 6,030 cr (YoY Growth: 7.8%)



Retail share of deposits
Dec-25 : 93%
FY25 : 93%



CASA Ratio
Dec-25 : 25.1%
(CA: 1.4%, SA: 23.7%)
FY25 : 24.8%
(CA: 1.4%, SA: 23.4%)



Cost of Deposits
Dec-25 : 7.2%
FY25 : 7.5%

Financials



Profit/(Loss) After Tax
9M FY26 : ₹ (190) cr
Q3 FY26 : ₹ 7 cr; Q2 FY26 : ₹ (116) cr
Pre-Provision Operating Profit
9M FY26 : ₹ 471 cr
Q3 FY26 : ₹ 253 cr; Q2 FY26 : ₹ 93 cr



Shareholders' Funds:
₹ 1,756 cr
CRAR: 22.7% (Tier I: 16.0%)



NIM:
Dec-25 : 6.1%
FY25 : 8.1%



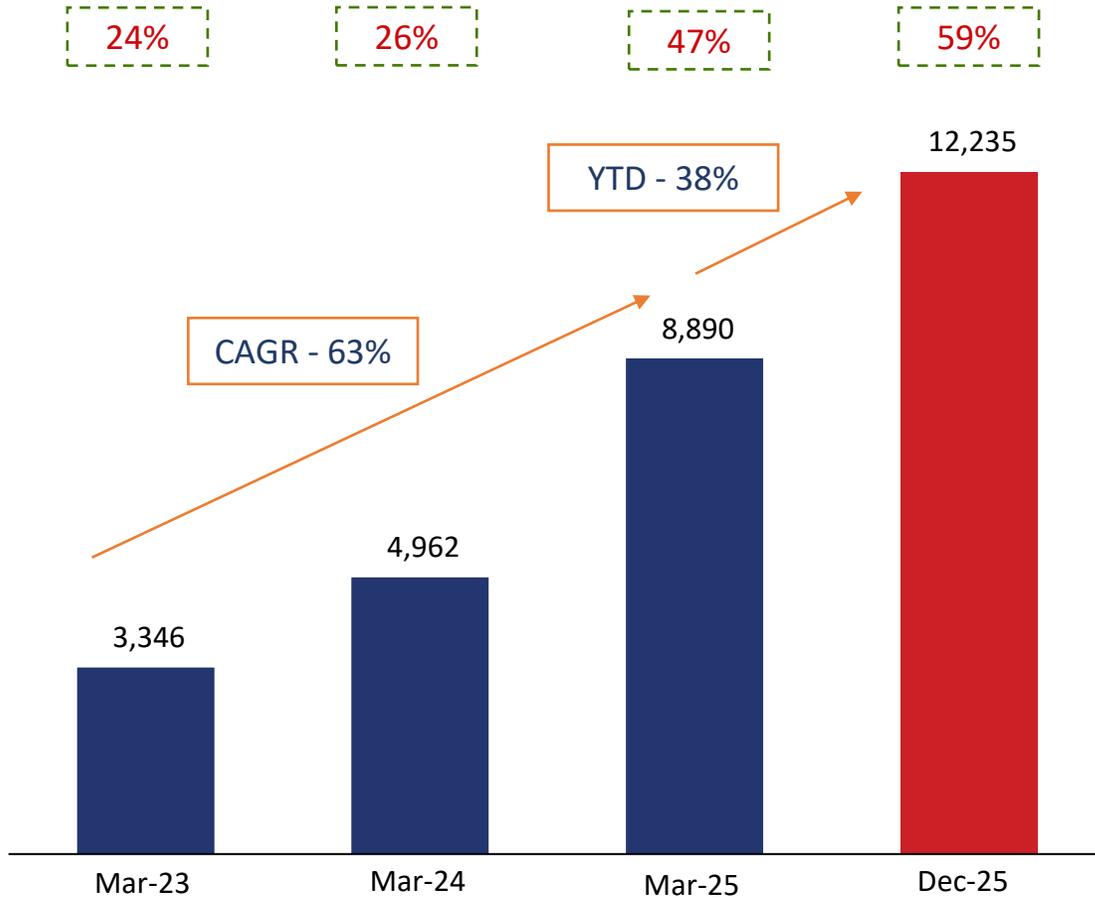
Dec-25 / FY25
ROA: (0.9%) / (1.9%)
ROE: (13.8%) / (22.8%)

Advances

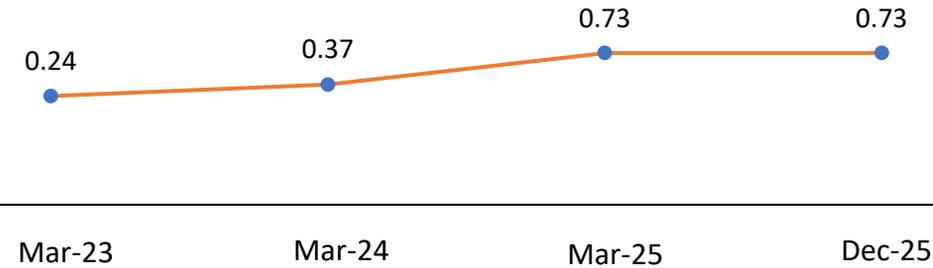
The background features a large, abstract geometric composition. A prominent dark blue shape, resembling a stylized 'V' or a downward-pointing triangle, is positioned in the upper right. Below it, a red shape, resembling an upward-pointing triangle, is visible. The remaining space is white, creating a high-contrast, modern aesthetic.

M.A.R.G – Towards sustainable growth with a de-risked business

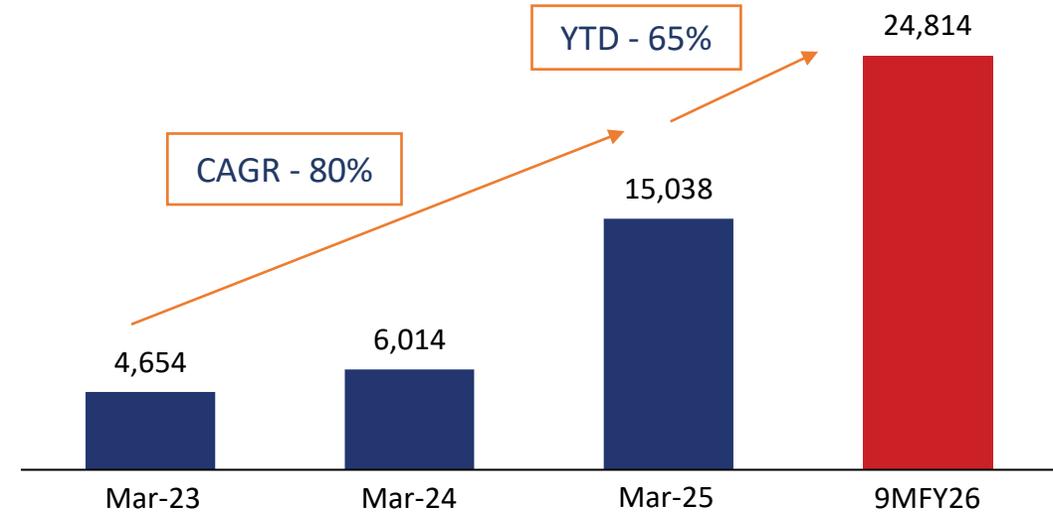
Gross Advances of MARG portfolio (₹ Crs) and its contribution (%)



Total GNPA (%) of MARG portfolio



Disbursements of MARG portfolio (₹ Crs)

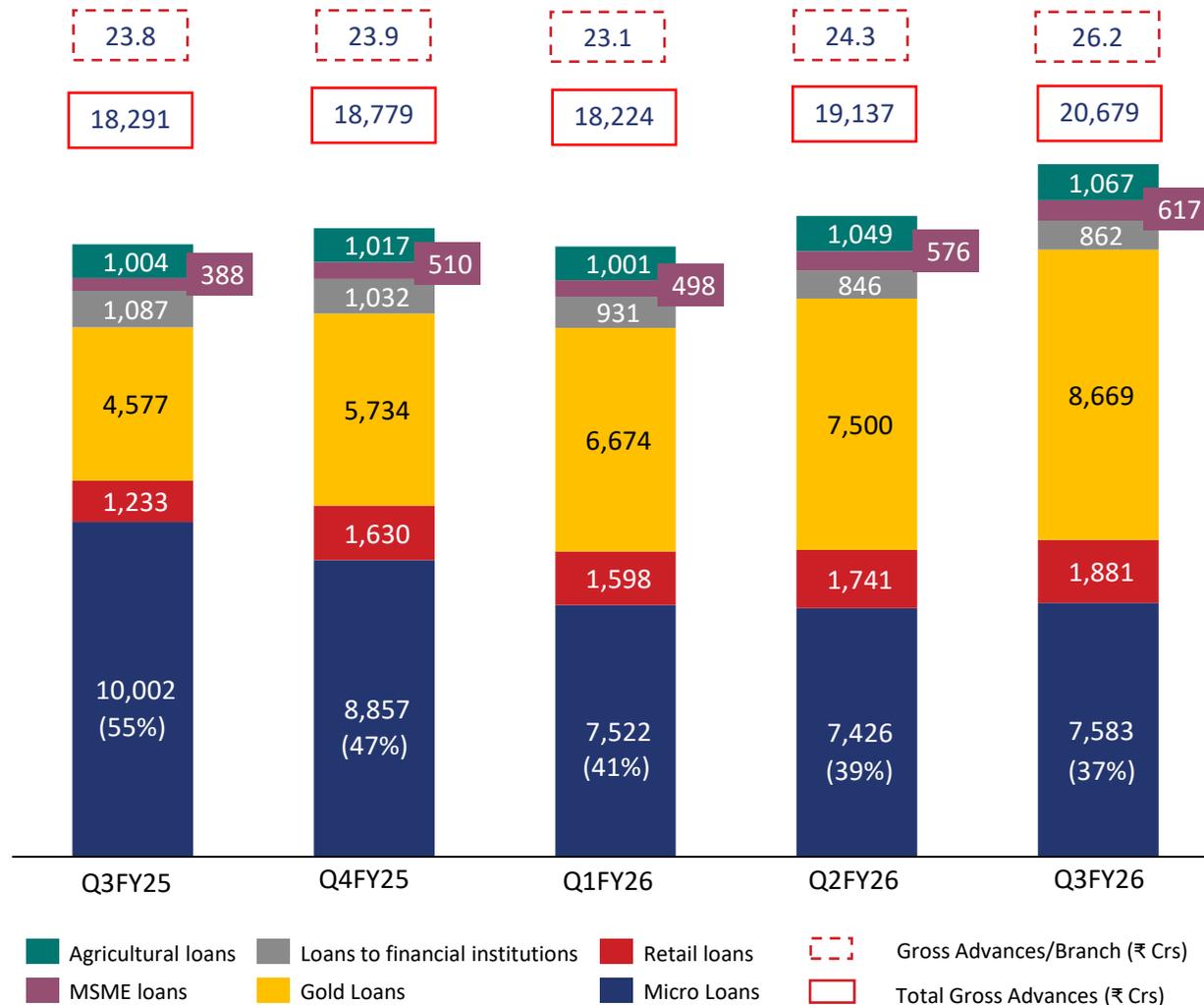


M – MSME, A – Agriculture, R – Retail, G – Gold

MARG represents our core secured lending pillars that drive responsible expansion while balancing risk and profitability.

Total Gross Advances Mix

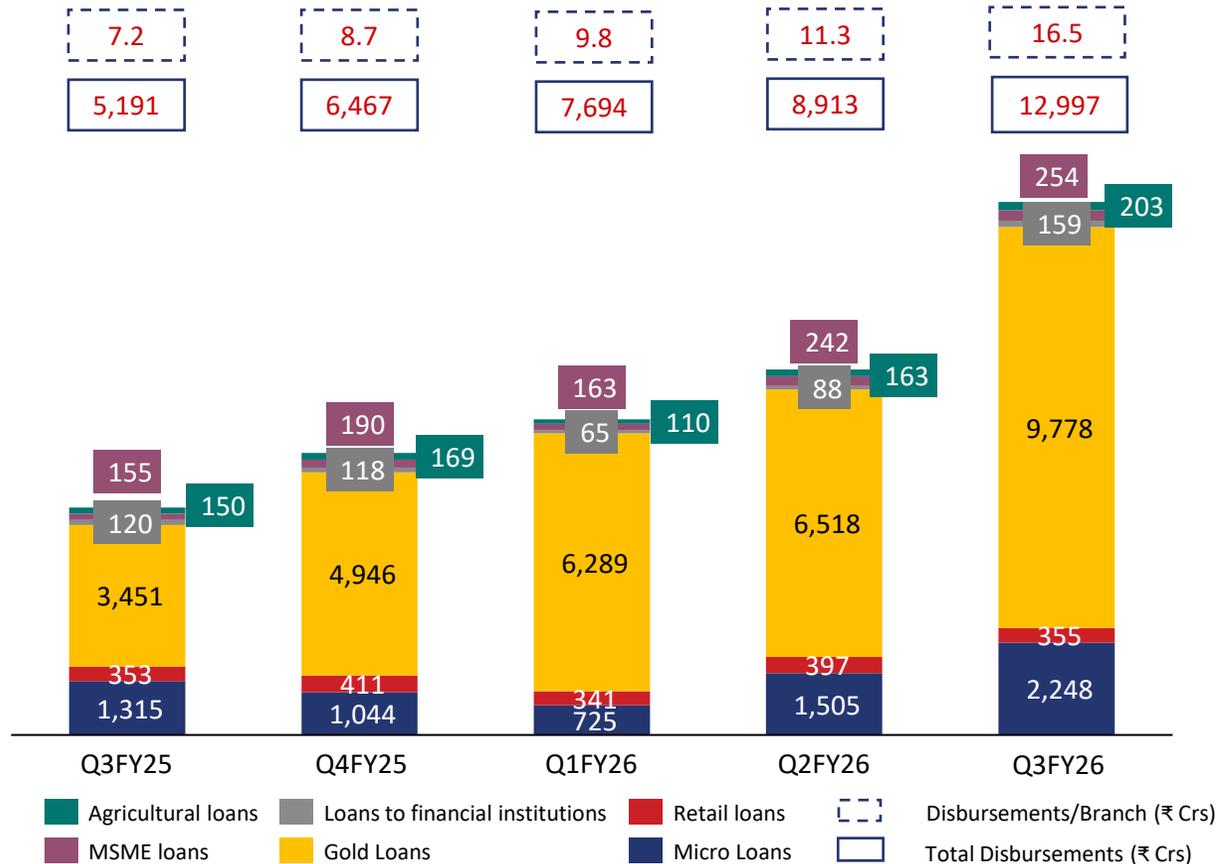
Total Gross Advances Mix (₹ Crs)



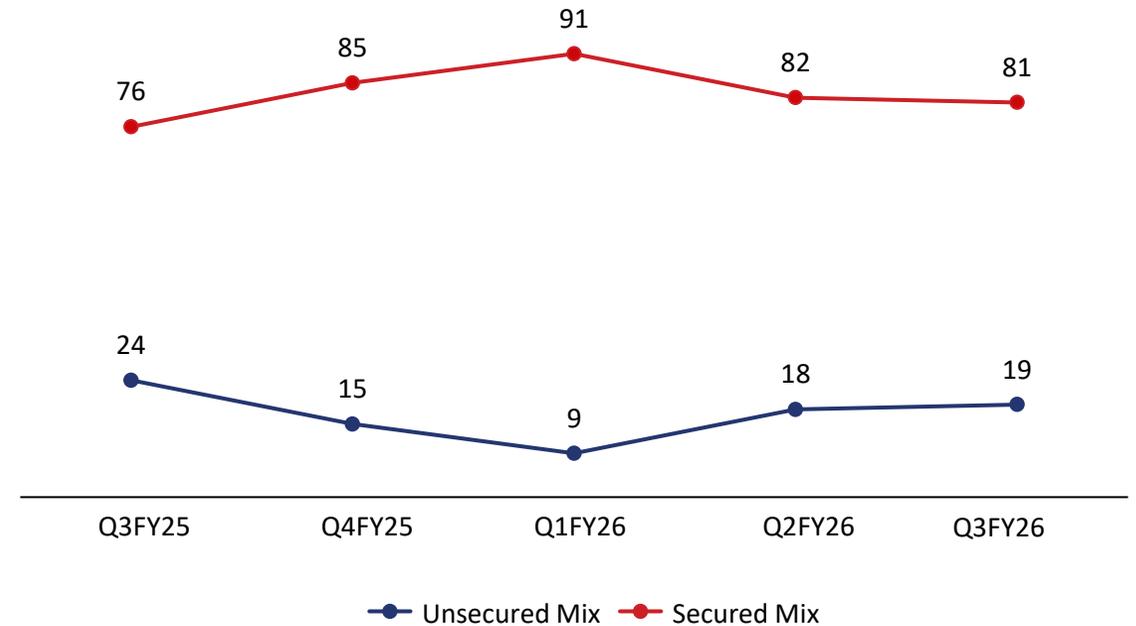
- Total Gross Advances grew by 13.1% on Y-o-Y basis and 8.1% on Q-o-Q basis
- Secured Loans has increased to 63% as of December-25 compared to 45% as of December-24
- Consistently diversifying loan book. Strong Y-o-Y growth in MARG which largely comprise of Gold Loan, Agri, Vehicle and Mortgage Loan.
- Efforts focused on the MARG sector are showing good results and performed in line with expectations.
- Gold Loan book has nearly doubled as compared to YoY. LTV (Loan to Value) stands at 67% as on 31st December 2025

Total Disbursement Mix

Total Disbursement Mix (₹ Crs)



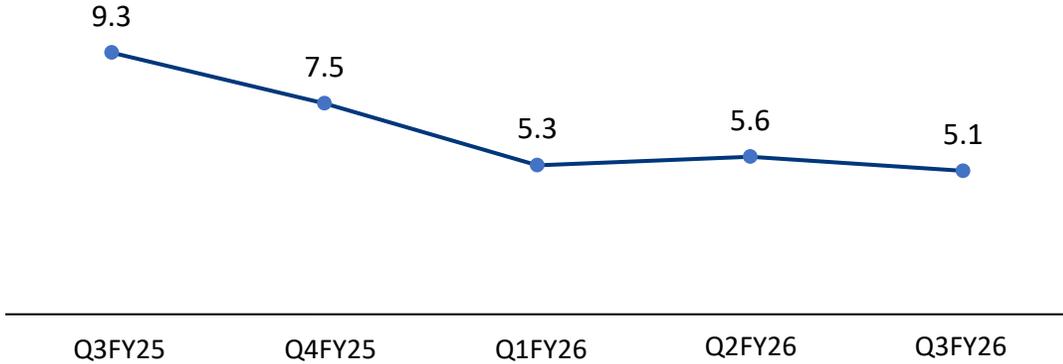
Secured & Unsecured Mix in Disbursement (%)



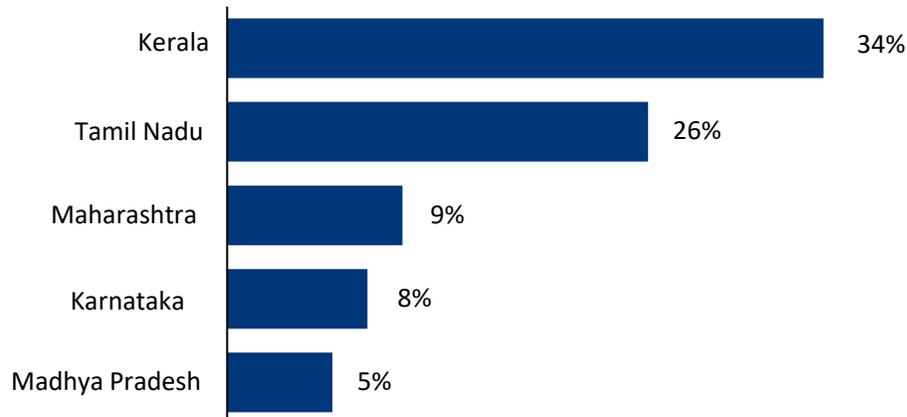
- Strong sequential growth in total disbursements over the last four quarters
- Q3FY26 disbursements at Rs. 12,997 crores have grown by 150% Y-o-Y and 46% Q-o-Q
- Strategic focus on secured lending. MARG loans disbursed over the last 5 quarters have been more than 75%

Yield and Average Ticket Size

Credit Cost (%) **



Gross Advances by States (Dec-25)



December-2025

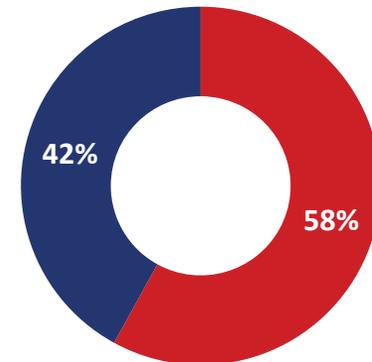
Yield on Advances

Average Ticket Size

December-2025	Yield on Advances	Average Ticket Size
Agricultural Loans	15.6%	~85,000
MSME Loans	9.9%	~3,70,000
Loans to financial institutions	10.7%	~22,00,00,000
Auto Loans	11.0%	~5,75,000
Gold Loans	13.2%	~4,25,000
Retail Loans	10.0%	~3,90,000
Micro Loans	19.7%	~69,000
Mortgage Loans	10.2%	~12,95,000

Majority of advances in rural & semi-urban regions

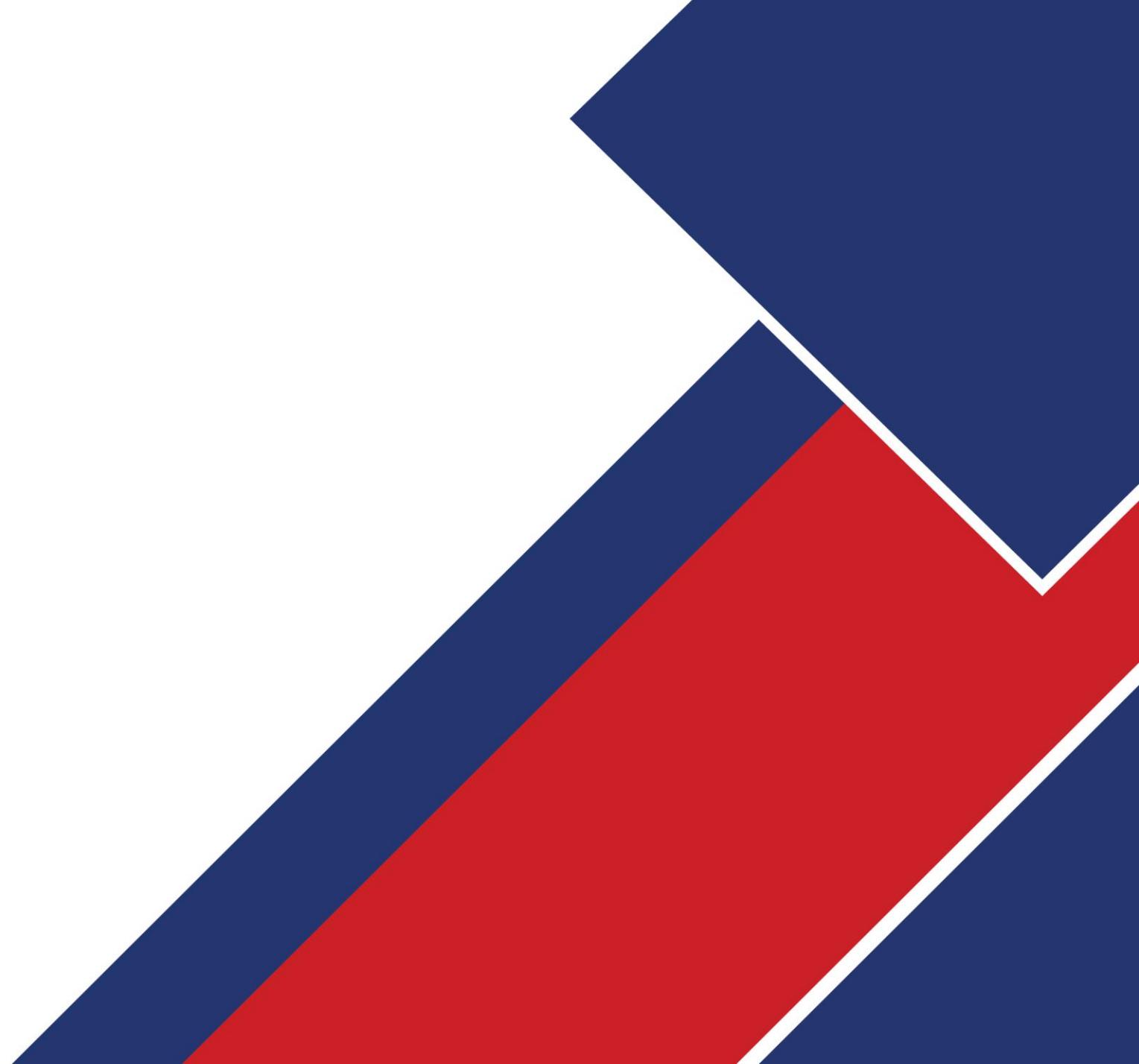
As of Dec - 25 (% of Gross Advances)



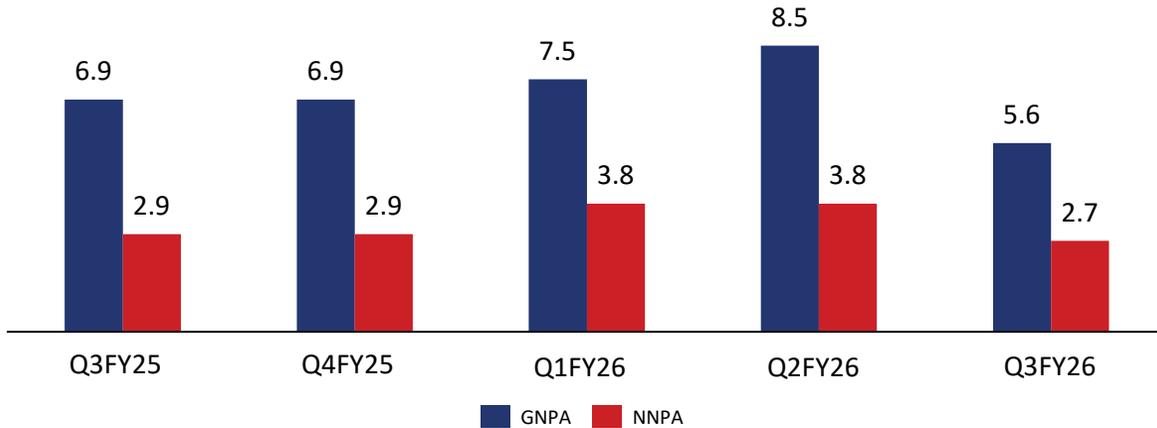
■ Rural & Semi-Urban ■ Urban & Metropolitan

Credit cost is calculated as a percentage of provisions during the quarter divided by avg. advances for the quarter, *Annualized

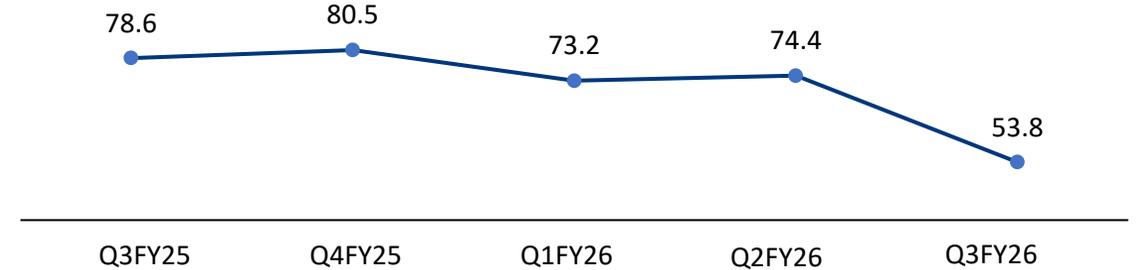
Asset Quality

The background features a large, abstract geometric design. It consists of several overlapping shapes in a dark blue and a bright red color. The shapes are angular and create a sense of depth and movement, primarily occupying the right half of the frame.

GNPA & NNPA (%)



PCR (%)



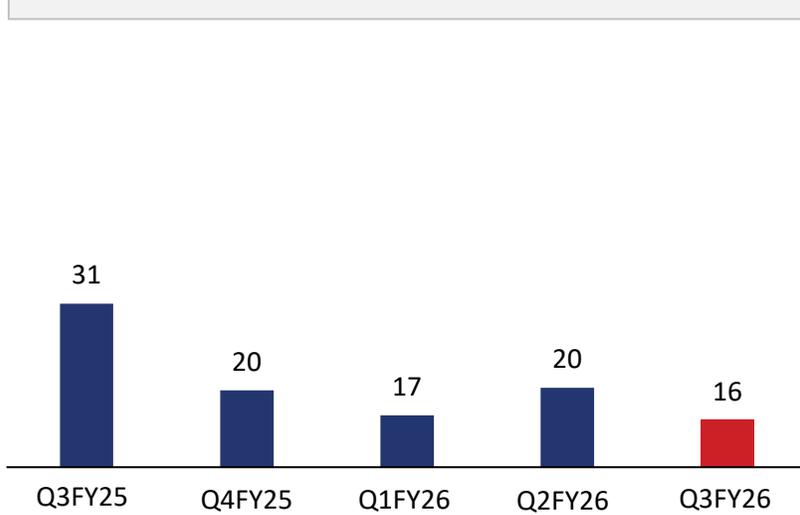
* PCR for Q3FY26 has reduced on account of transfer of NPA portfolio having higher provisions to ARC

NPA Movement (₹ Crs)

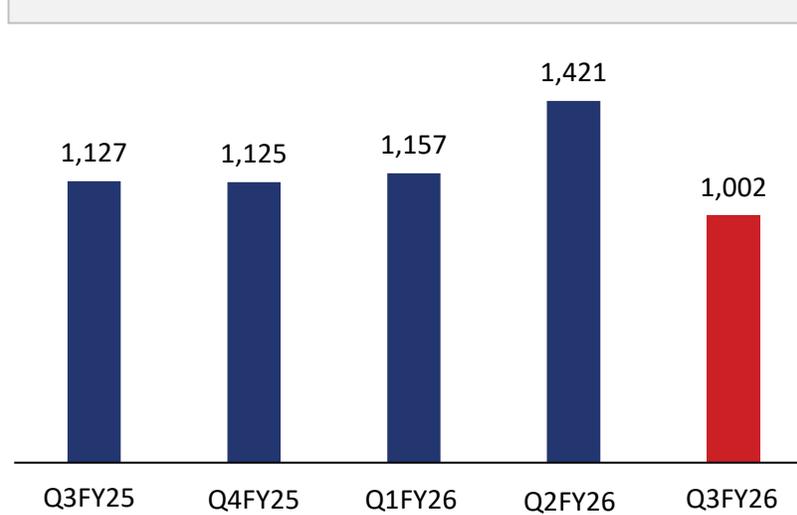
Description	Q3FY25	Q4FY25	Q1FY26	Q2FY26	Q3FY26
Opening balance of Gross NPAs at the beginning of the period/year	1,279.3	1,274.0	1,290.6	1,363.6	1,634.6
Additions during the period/year	504.6	427.2	468.1	341.9	218.8
Less: Reductions during the period/year on account of recovery	24.0	26.0	13.2	14.4	25.1
Less: Reductions during the period/year on account of upgradations	36.0	39.5	19.4	28.2	34.8
Less: Reductions during the period/year on account of write offs (including technical write-offs)	450.0	345.1	-	-	-
Less: Reductions during the period/year on account of sale of NPAs to an asset reconstruction company (ARC)	-	-	362.4	28.3	627.9
Gross NPAs at the end of period/year	1,273.9	1,290.6	1,363.6	1,634.6	1,165.6
Net NPAs at the end of period/year	520.5	539.7	660.9	696.4	547.9
Recovery from Technical write offs and Sale to ARC	16.2	27.6	27.6	30.3	70.1

Product wise NPA & Special Mention Accounts

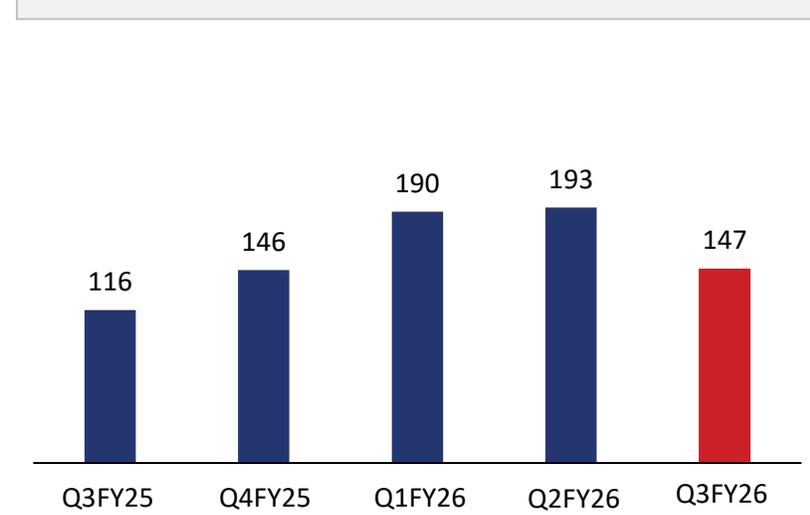
Gold Loans (₹ Crs) - NPA



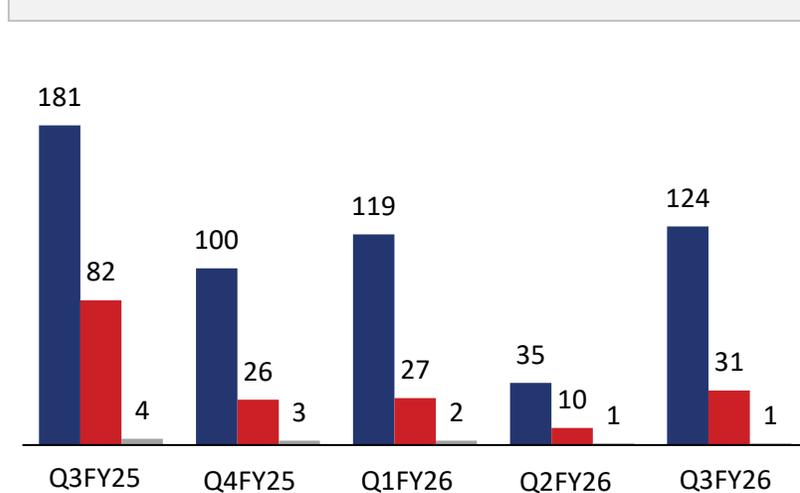
Micro Loans (₹ Crs) - NPA



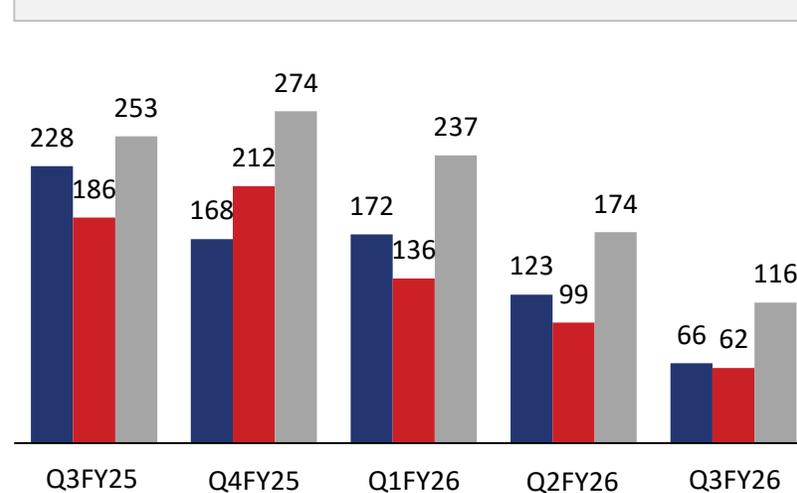
Retail & Other Loans (₹ Crs) - NPA



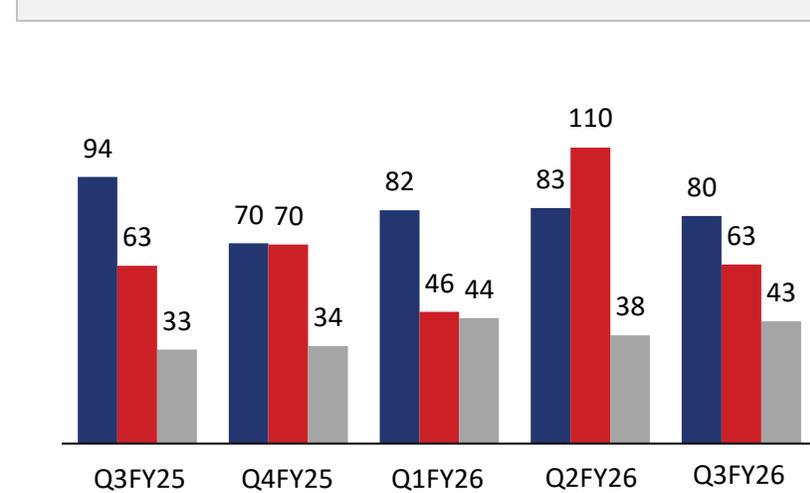
Gold Loans (₹ Crs) - SMA



Micro Loans (₹ Crs) - SMA



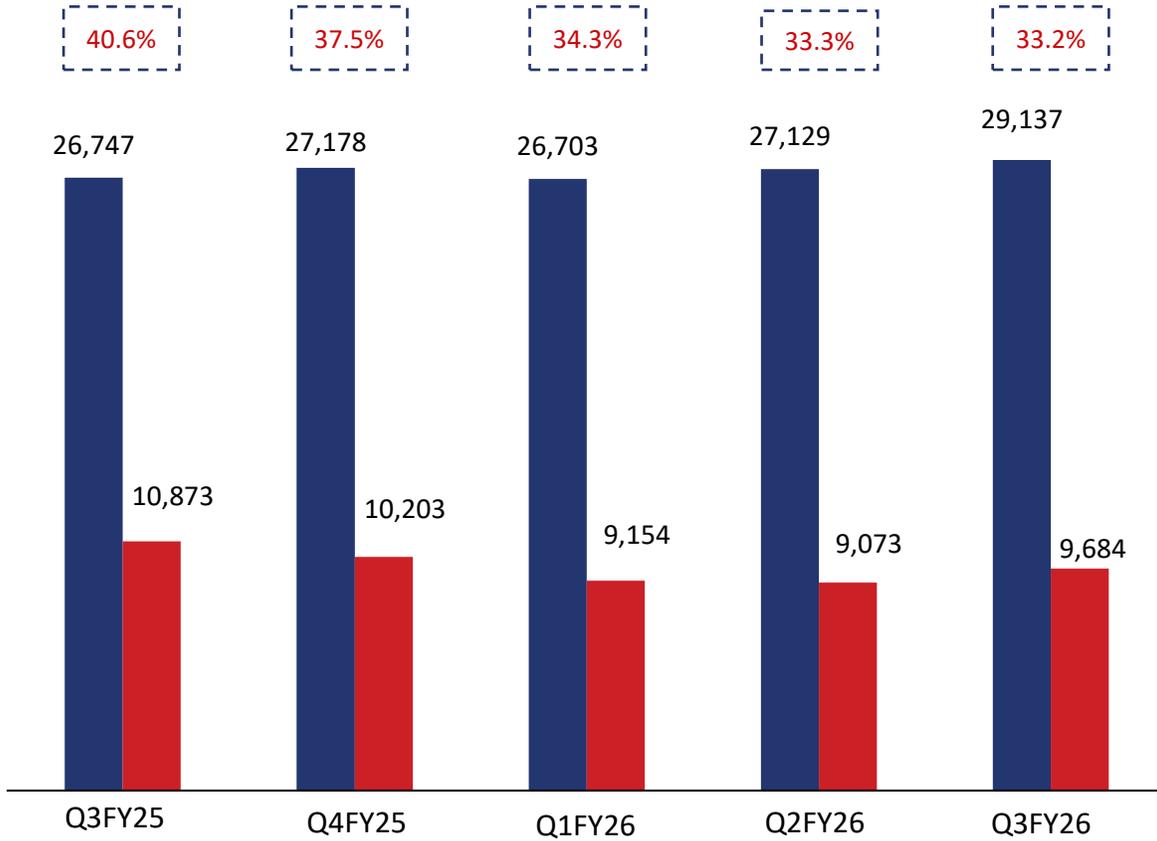
Retail & Other Loans (₹ Crs) - SMA



■ SMA 0 ■ SMA 1 ■ SMA 2

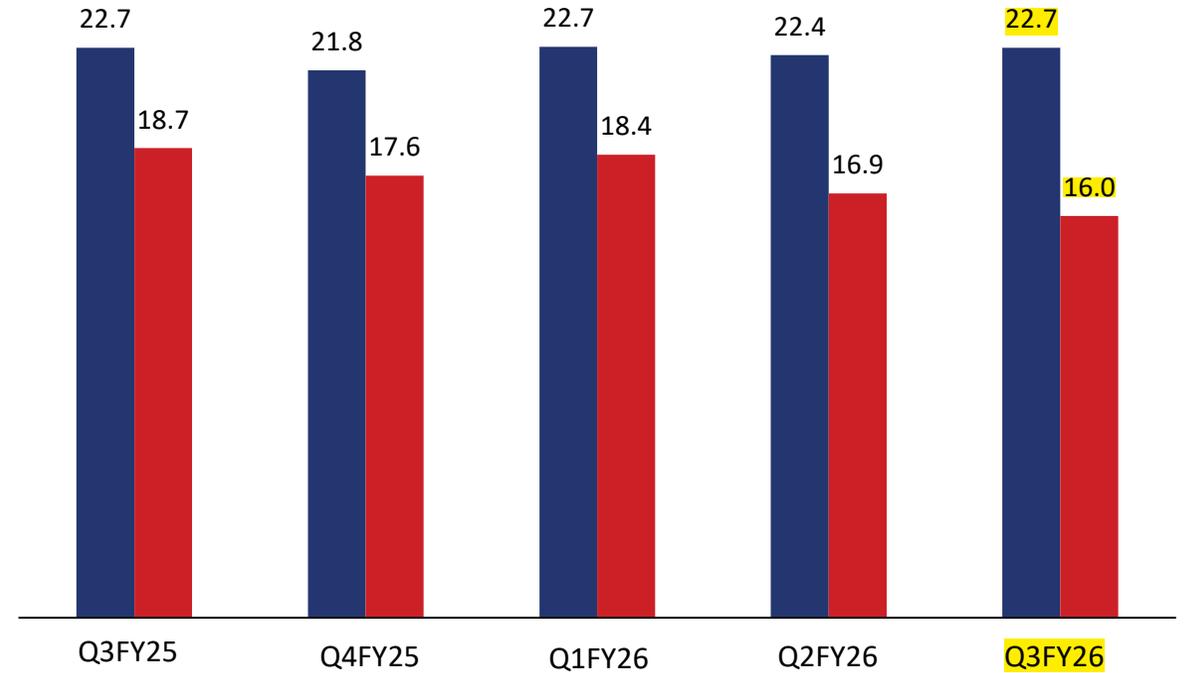
Capital Adequacy

Total Assets & Risk Weighted Assets (₹ Crs)



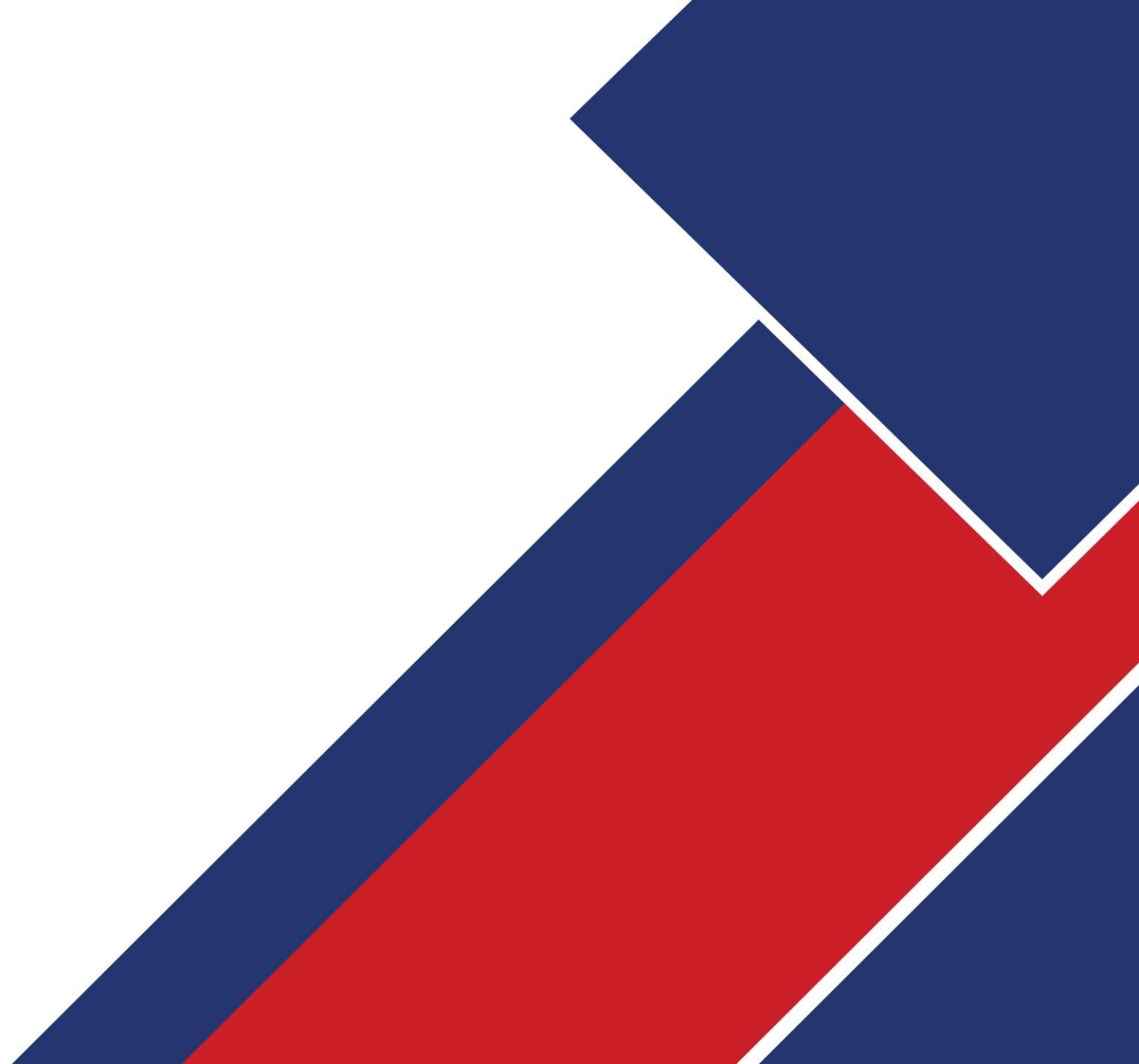
■ Total Assets ■ Risk Weighted Assets □ RWA as a % of Total Assets

Capital Adequacy (%)



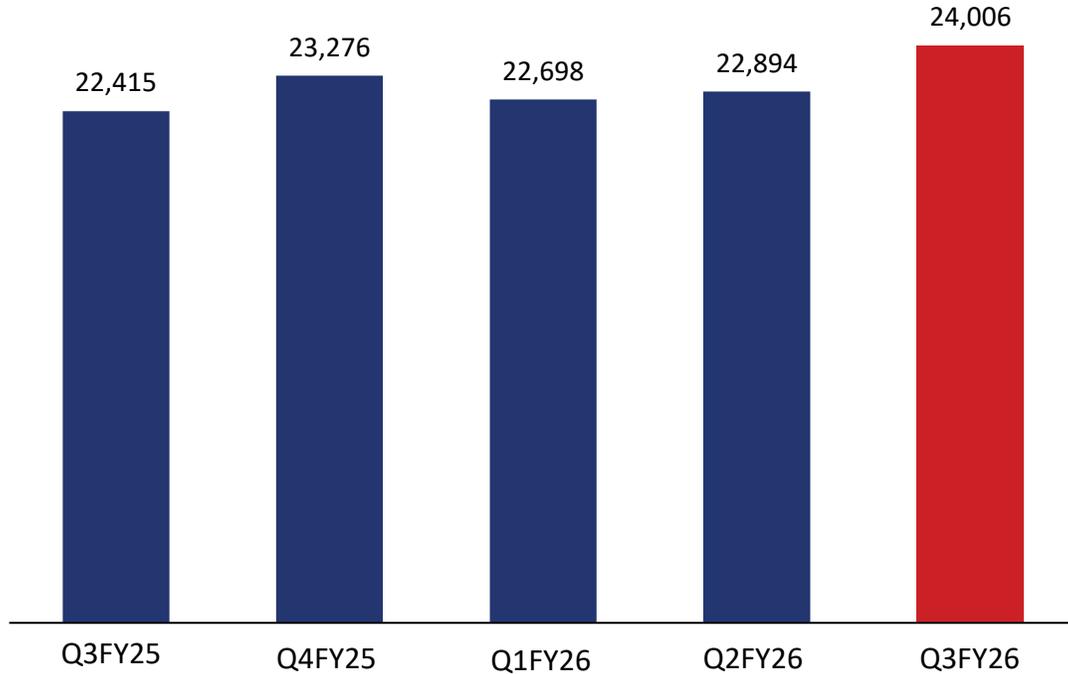
■ CRAR ■ Tier 1

Deposits

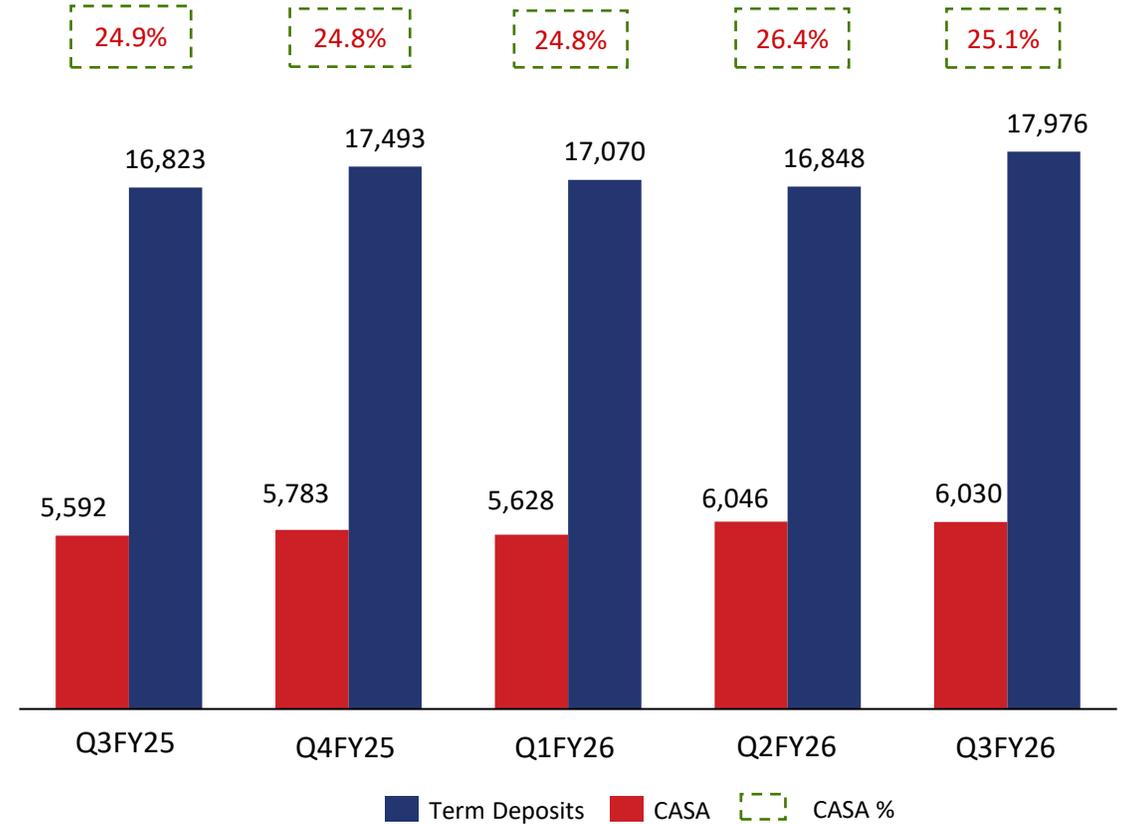


Deposit Profile (1/2)

Total deposits (₹ Crs)

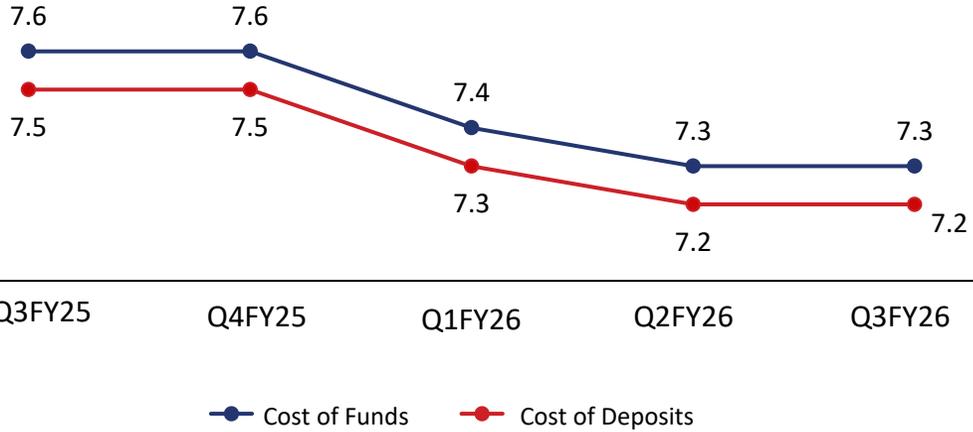


CASA and Term Deposit (₹ Crs)

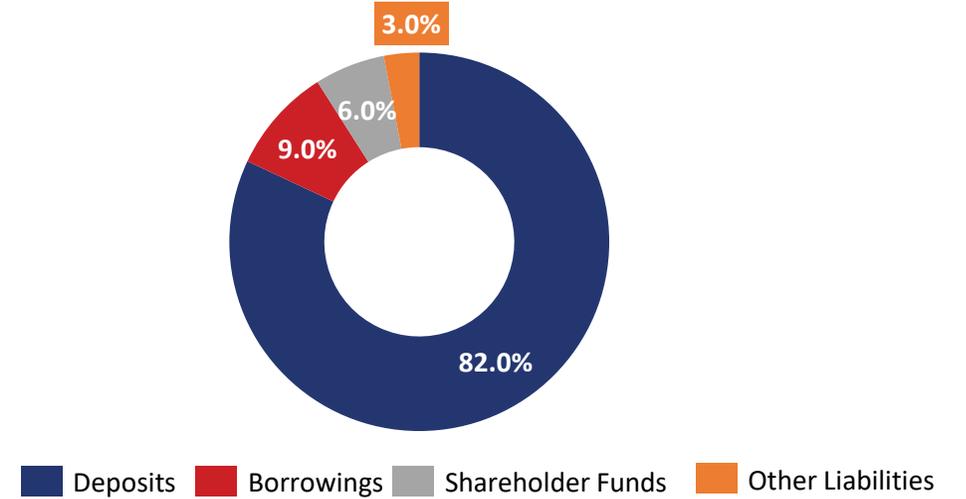


- Y-o-Y growth in Total Deposits at 7.1%. Retail share of deposits stands at 93%, similar to last year
- CASA at Rs. 6,030 cr. grew by 7.8% Y-o-Y, - CASA ratio at 25.1%
- TD growth of 6.9% largely driven by increase in retail FDs.

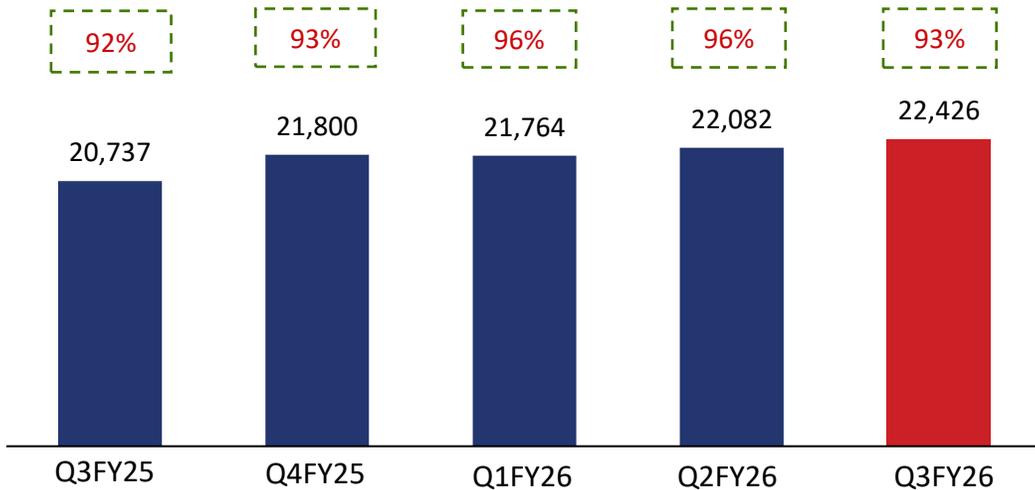
Cost of Funds and Cost of Deposits (%)



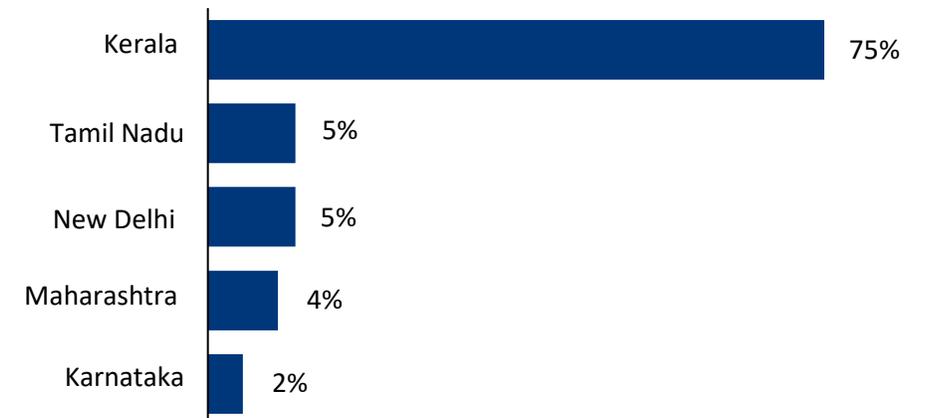
Funding Mix (December-25)



Retail share of deposits (₹ Crs) and contribution to Total Deposits (%)



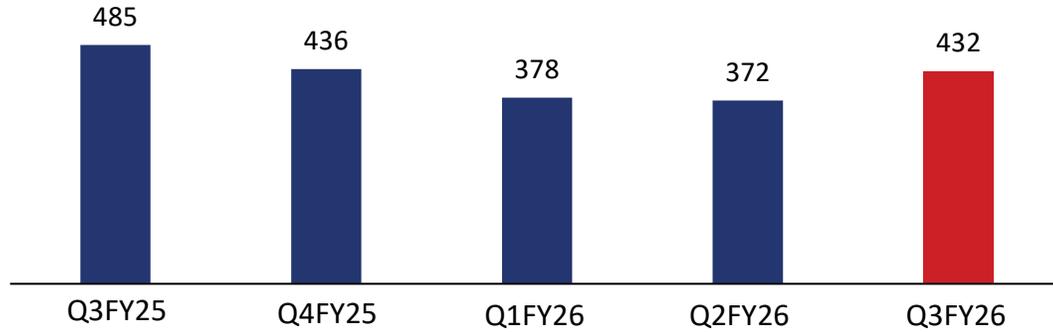
State Wise Deposit Mix (December-25)



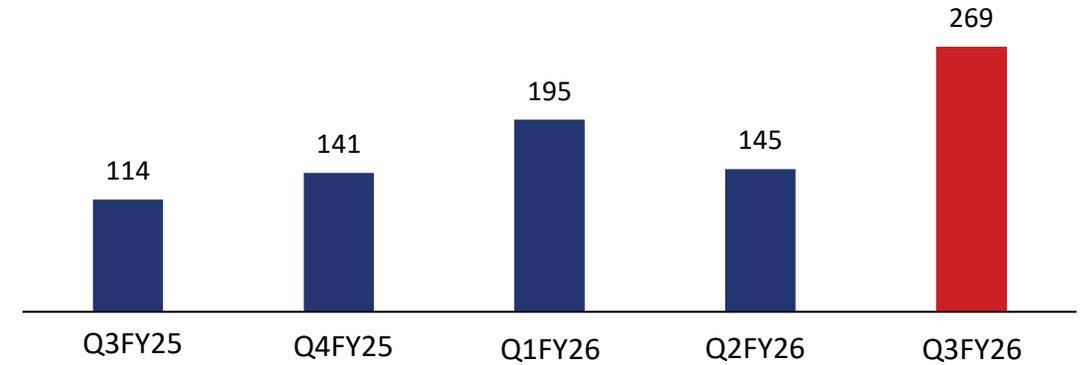
Key Financial Metrics

Key Profitability Metrics

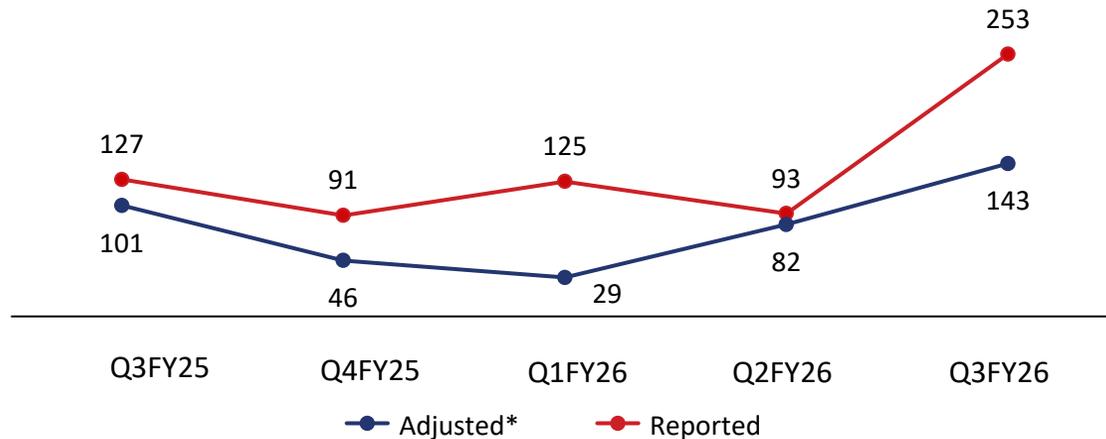
Net Interest Income (₹ Crs)



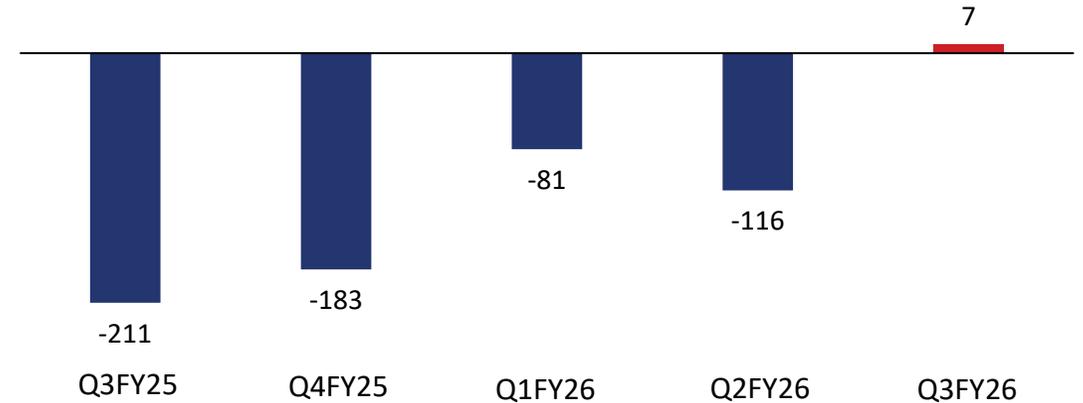
Non-Interest Income (₹ Crs)



Pre-Provision Operating Profit (₹ Crs)



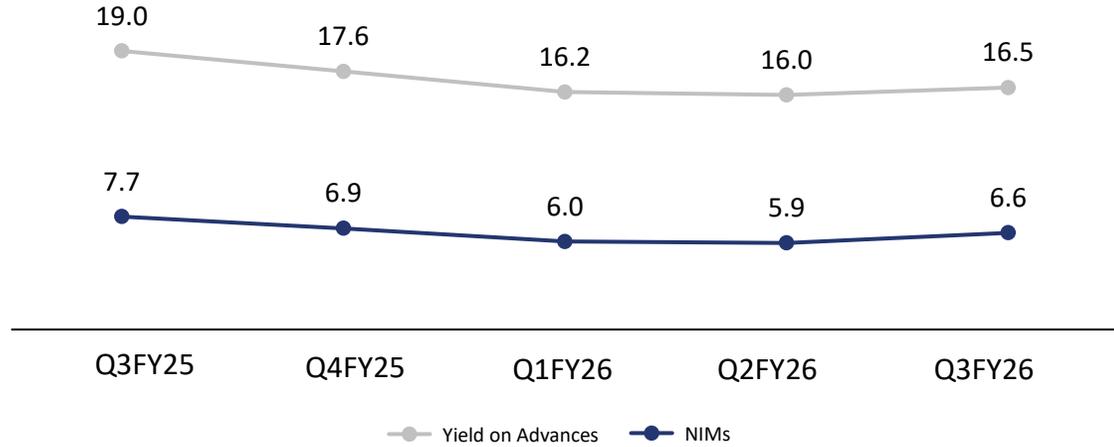
Profit /Loss After Tax (₹ Crs)



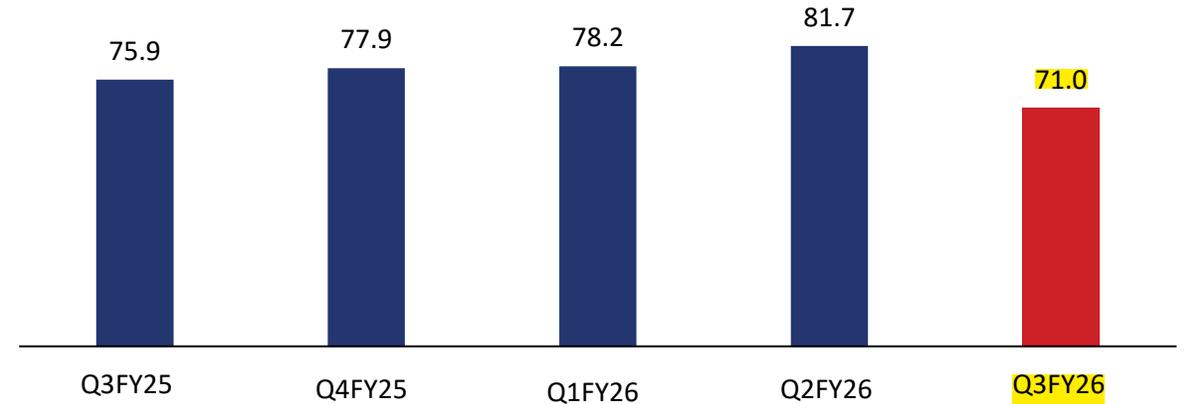
* Adjusted for Treasury and PSLC Income in Other Income, in Q3FY26 additional adjustment of 115 cr related to transfer of NPA

Key Profitability Ratios

Margins# (%)

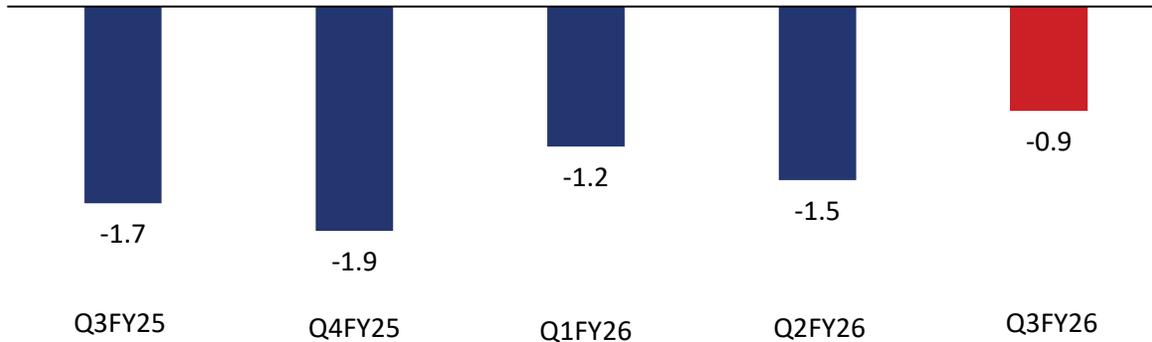


Cost to Income (%)

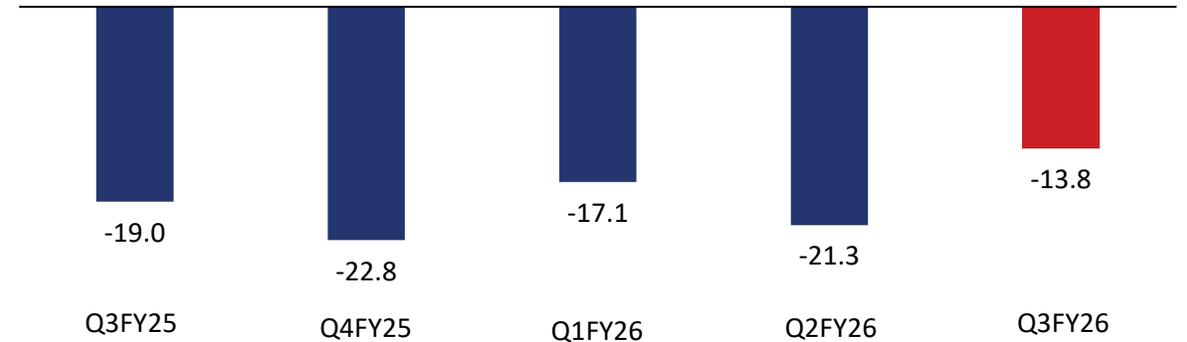


* Q3FY26 – Adjusted for one time income of 69 cr. on account of transfer of NPA

ROA* (%)



ROE* (%)



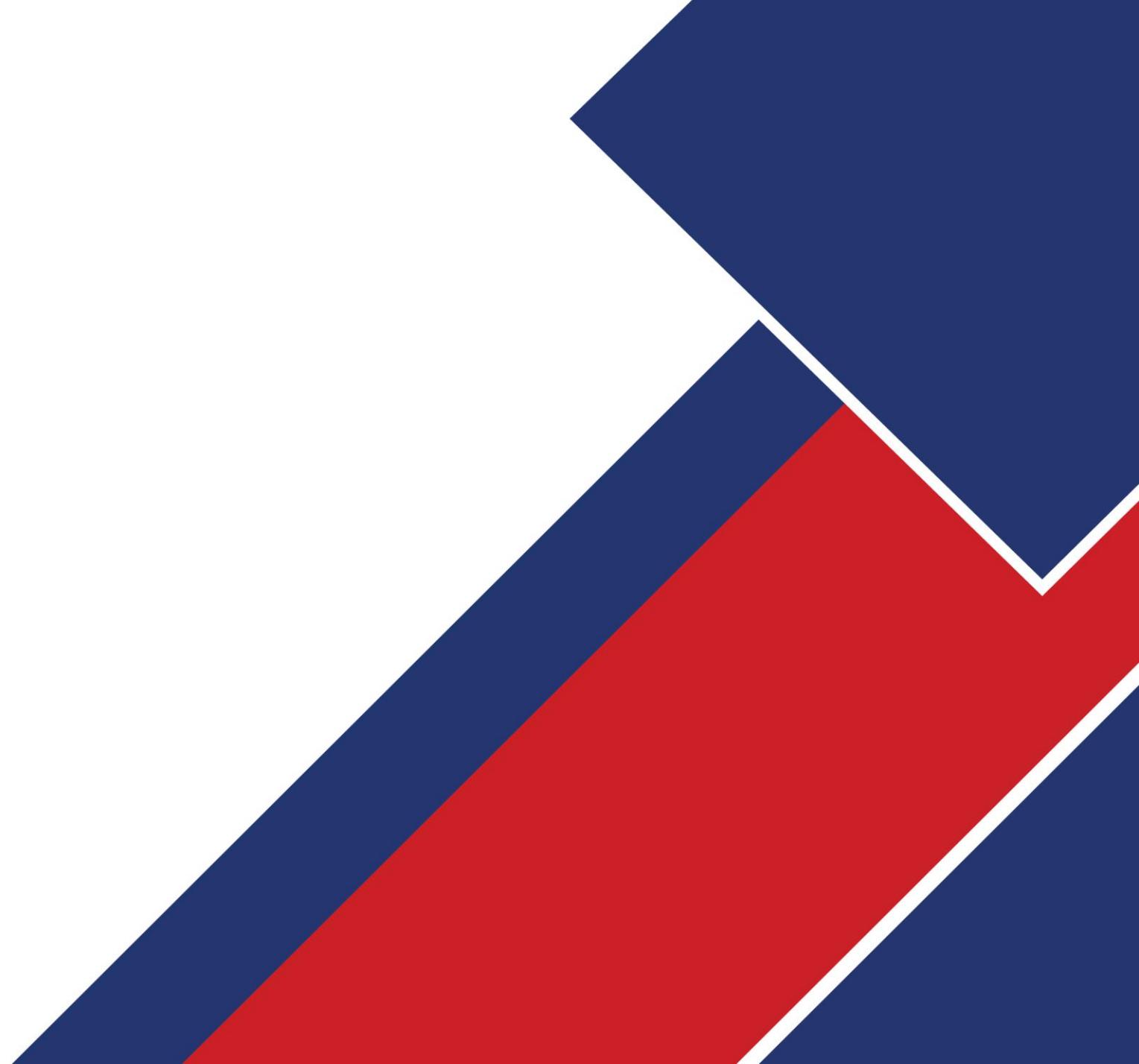
Profit & Loss Statement – Q3 and 9MFY26

Particulars (₹ Crs)	Q3FY26	Q2FY26	Q-o-Q	Q3FY25	Y-o-Y	9MFY26	9MFY25	Y-o-Y
Interest Income	894.05	819.82	9.1%	947.85	-5.7%	2,542.10	2,965.47	-14.3%
Interest Expense	461.72	448.03	3.1%	462.87	-0.2%	1,360.11	1,353.04	0.5%
Net Interest Income	432.33	371.79	16.3%	484.98	-10.9%	1,181.99	1,612.44	-26.7%
Other Income	269.39	145.16	85.6%	113.93	136.5%	609.69	327.06	86.4%
Net Total Income	701.72	516.95	35.7%	598.91	17.2%	1,791.68	1,939.49	-7.6%
Employee Benefits Expense	170.51	158.40	7.6%	178.67	-4.6%	519.33	475.20	9.3%
Depreciation and Amortization Expense	16.43	16.57	-0.9%	15.20	8.1%	49.30	43.67	12.9%
Other Expenses	262.26	248.74	5.4%	277.66	-5.5%	752.36	896.17	-16.0%
Operating Expense	449.20	423.71	6.0%	471.53	-4.7%	1,320.99	1,415.04	-6.6%
Pre-Provision Operating Profit	252.51	93.25	170.8%	127.38	98.2%	470.69	524.45	-10.3%
Provisions	243.39	248.67	-2.1%	409.77	-40.6%	726.18	918.58	-20.9%
Exceptional Items	-	-		-		-	58.00	
Profit before tax	9.13	(155.42)		(282.39)		(255.49)	(452.13)	
Tax Provisions	2.01	(39.61)		(71.49)		(65.58)	(113.93)	
Profit After Tax	7.12	(115.81)		(210.90)		(189.91)	(338.20)	
Earnings Per Share (Diluted)	0.14	(2.24)		(4.09)		(3.67)	(6.56)	
		Breakup of Other Income						
Loan Processing Fees	82.60	49.66	66.3%	24.73	234.0%	158.13	73.09	116.3%
Profit on sale of investments (Net)	12.70	(5.07)		16.97	-25.2%	76.03	49.30	54.2%
Profit on revaluation of investments (Net) #	(42.58)	(5.27)		(6.30)		(86.27)	(2.91)	
Recovery on written off loan *	117.63	9.29	1166.6%	9.50	1138.2%	138.18	17.19	703.8%
PSLC Income	23.71	21.94	8.1%	15.48	53.2%	111.76	46.89	138.3%
Account maintenance charge	7.15	5.34	34.0%	4.09	74.8%	15.57	10.47	48.7%
Third Party Product Income	20.60	33.14	-37.8%	17.53	17.5%	80.48	51.58	56.0%
Other charges	47.58	36.14	31.7%	31.92	49.1%	115.82	81.46	42.2%
Total	269.39	145.16	85.6%	113.93	136.5%	609.69	327.06	86.4%

Balance Sheet

Particulars (₹ Crs)	Dec-25	Mar-25	Mar-24	Mar-23
CAPITAL AND LIABILITIES				
Capital	515.57	515.43	514.78	449.47
Employee Stock Option Outstanding	5.93	4.04	5.68	5.88
Reserves and Surplus	1,240.41	1,429.58	1,971.33	1,259.66
Deposits	24,006.27	23,276.44	19,867.80	14,665.63
Borrowings	2,615.43	1,405.73	3,222.53	3,354.20
Other Liabilities and Provisions	753.37	547.07	504.76	488.83
Total Capital and Liabilities	29,136.98	27,178.29	26,086.88	20,223.66
ASSETS				
Cash and Balances with Reserve Bank of India	1,079.81	1,351.43	1,364.65	739.55
Balances with Banks and Money at Call and Short Notice	87.63	627.68	58.28	27.50
Investments	6,332.71	5,995.26	5,541.02	4,888.53
Advances	20,061.67	18,027.87	18,293.11	13,924.33
Fixed Assets	479.53	300.42	207.55	187.93
Other Assets	1,095.64	875.62	622.27	455.82
Total Assets	29,136.98	27,178.29	26,086.88	20,223.66

Company Overview



A social business driven by providing “Joy of Banking” to customers

Vision

"To be India's leading social bank that offers equal opportunities for the whole society through universal access and financial deepening, thus promoting financial inclusion, livelihood and economic development as a whole"

Mission

"To provide responsive banking services to the underserved and un-served households in India facilitated by customer-centric products, high quality service and innovative technology."

ESAF Small Finance Bank, promoted by Dr. Kadambelil Paul Thomas and ESAF Financial Holdings, began operations on March 10, 2017, and became a Scheduled Commercial Bank in December 2018. The Bank is committed to financial inclusion, with a strong focus on the retail segment, MSMEs, and underserved segments, offering innovative, technology-driven solutions to support sustainable growth

ESAF SFB has adopted a **triple bottom line approach** towards business in line with the motto – ‘fighting the partiality of prosperity’. The triple bottom line approach of ESAF SFB focuses on the following 3 Ps:



People
Promoting financial inclusion and gender equality through specialized financial services



Planet
The protection of the environment and ensuring sustainable development



Prosperity
Establishing a governance framework to ensure accountability, transparency and compliance



ESAF SFBs focus is on **unbanked and under-banked customer segments, especially in rural and semi-urban areas, as well as catering to all customer segments**



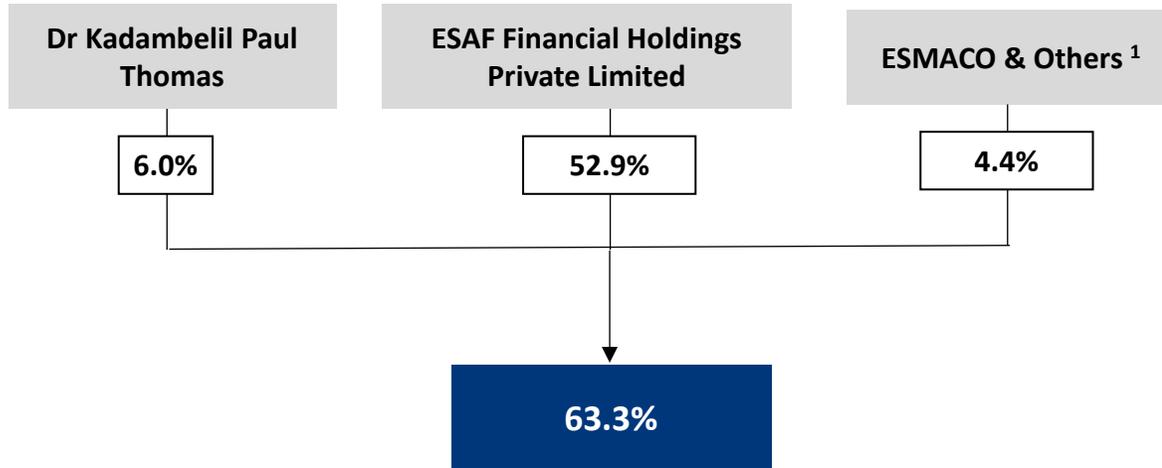
ESAF SFBs business model focuses on the principles of **responsible banking, providing customer-centric products and services through the innovative application of technology**



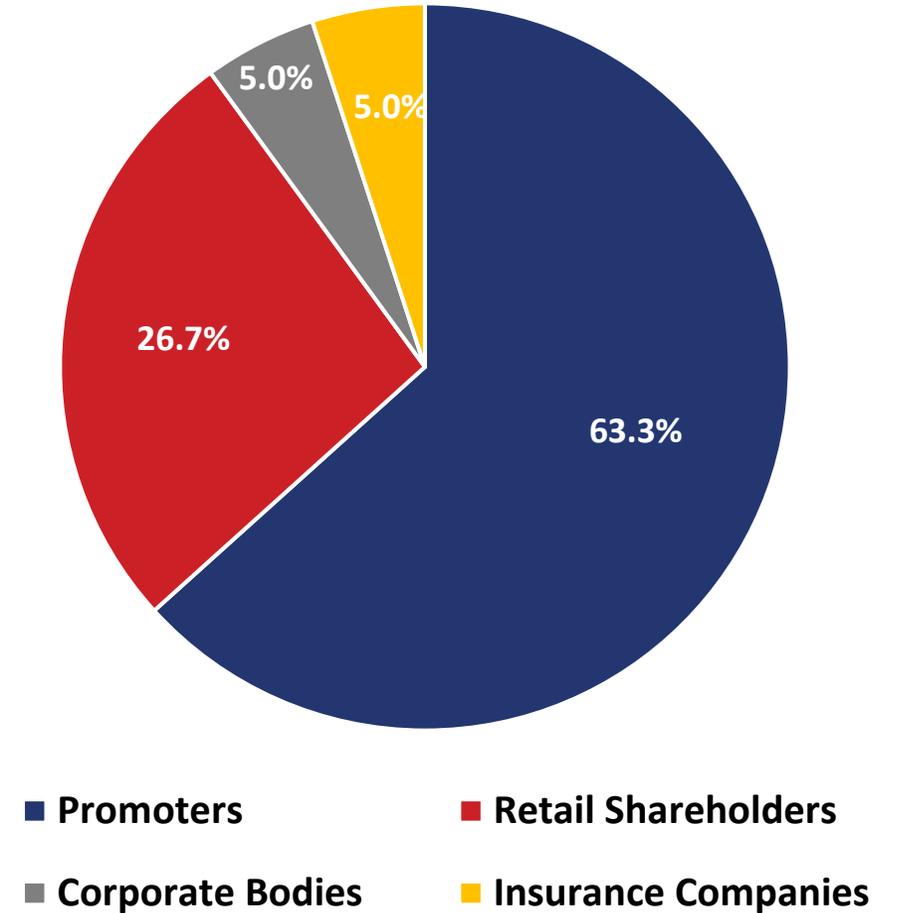
ESAF SFB has a strong focus on **leveraging technology** to deliver products and services and it continuously works towards improving its **customers' experience through the use of technology**

Shareholding Structure – As on December 31, 2025

Promoter Shareholding structure



Total Shareholding structure



¹Others include individuals forming part of the promoter group

Journey So Far

2024

- Operationalisation of Authorised Dealer Category 1 Licence (Foreign Exchange operations)
- Tied up with Edelweiss Life Insurance to broaden the range of insurance products
- Entered into a corporate agency partnership with Care Health Insurance Company to provide health coverage to the eligible customer base
- Launch of Bank Credit Card

2025

- Presented with the Most Sustainable Companies Award in BFSI at BT India's Most Sustainable Companies Summit

2022

- Bestowed with the Prestigious Rising Brand of Asia Award
- Presented with the Synnex-Small Finance Bank of the Year Award
- Won the Inclusive Finance India Award 2022

2023

- Clinched the Excellence in Customer Service and Product Distribution Award
- Listed on BSE & NSE on 10th November 2023
- Received ESG Rating of 51.8 against the industry average of 59
- Tied up with Kotak Life Insurance to broaden the range of insurance products

2020

- Crossed ` 100,000 million in business
- Honoured with the Energy & Environment Foundation
- Global Sustainability Award 2020
- Crossed 500 retail banking outlets

2021

- Received the Great Place to Work certification

2018

- Selected by the Government of India for the Atal Pension Yojana
- Launched 100 new retail banking outlets in a year
- Became a member of the Global Alliance for banking on values (GABV)
- Received 'Scheduled Bank' Status
- Granted approval by the RBI for NRI operations
- Became one of the finalist at the prestigious European Microfinance Award
- Awarded the PFRDA Award

2019

- Established 222 new retail banking outlets in a year
- Became the first runner-up of the ASSOCHAM Award 2019
- Received the SKOCH Award of Banking Gold for providing accessible and affordable banking services to financially underserved areas.
- Bagged the Economic Times Best BFSI Brand 2019 Award

2016

Received the licence to commence banking operations from the RBI

2017

Commenced banking operations, becoming the first bank from Kerala since Independence



Agri-Lending

Agri-Lending Products

- ESAF Dairy Development Loan
- ESAF Kisan Credit Card (E-KCC)
- ESAF Haritha Loan
- Kisan Jyothi
- ESAF Farmer Producer Organisation (FPO) Finance
- ESAF Kisan Pragati
- ESAF Kisan Saral
- ESAF Farmer Interest Group Loan
- ESAF SHG-BLP
- ESAF Kisan Vriddhi



MSME

MSME

- TReDS (Trade Receivables Electronic Discounting System)
- QR Loan
- Udyog Saral Loan
- MSME GST Power
- MSME Business LAP
- MSME Udyog Loans
- Micro Enterprise Loans
- Vypar Vikas Yojna



Micro Banking

Micro Banking

- Microfinance Loans
- Other Micro Loans



Retail Assets

Retail Assets

- Dream Housing Loans
- Affordable Housing Loans
- Loan Against Property
- Dream Education Loans
- Lease Rental Discounting
- School Loans
- Vehicle Loans
- Personal Loans
- Clean Energy Loans
- Salary Overdraft
- Agri Gold Loans
- Easy Gold Loans



Retail Liability

Retail Liabilities

- Current Accounts
- Savings Accounts
- Term Deposits
- Debit Card
- Safe Deposit Lockers
- Foreign Exchange Services

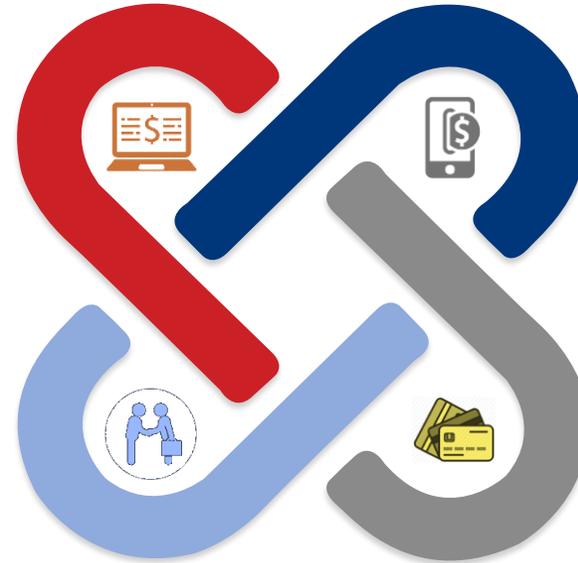
- Multiple channels for servicing the customers in an efficient manner
- BC network allows dual advantage
 - Better understanding of customer requirements
 - Constant engagement with micro loan customers to have door-step banking without any hassle
- Digital channels viz. internet banking and mobile banking offerings in line with the evolving technology in banking industry
- Growing ATM network

Banking Outlets

- Provision for full-fledged banking product & services
- Branch Operations
- Customer Service

Institutional Business Correspondents (BCs)

- Sourcing and servicing of customers for micro loans, mortgage loans, vehicle loans, MSME loans, agricultural loans, select deposit and third-party products
- 33 Institutional Business Correspondents



Digital Banking

- Application (compatible with Android and iOS) that connects with the National Payments Corporation of India's unified payments interface platform
- Enable customers to pay bills, transfer funds to other banks instantaneously and use scan and pay facilities at merchant outlets
- Miss call Banking
- WhatsApp Banking

ATMs and Debit Cards

- Widespread ATM coverage
- RuPay branded ATM-cum-debit cards

Technology Driven Model With An Advanced Digital Technology Platform

ESAF SFB has continuously worked towards improving its customers' experience through the use of technology. Such initiatives have enabled the Bank to deliver improved customer service in a cost-effective manner

DIGITAL MEASURES

Various digital platforms including an internet banking portal, a mobile banking platform, SMS alerts, bill payments, etc. for all banking and payment transactions like remittances, utility payments, etc.

DIGITALISED CENTRAL CPU

Digitalised central credit processing unit for Micro Loans using inputs from credit bureau and customer data analytics for underwriting & credit sanctioning

CUSTOMER SERVICING

VERNACULAR SUPPORT 24/7 call center facility with multi-lingual agents. All calls are recorded and made available for monitoring, quality control and reference purposes by customer service quality department

CASHLESS DISBURSEMENT

Implemented technology solutions that enable the company to ensure cashless disbursements of loans. The collections mechanism has also been digitalised through the use of mobile applications

REDUCED TAT

Digitalised account opening & loan underwriting process by using tablets contributing to reduced turnaround time and better services to customers

E-SIGN

For better customer service and environment conservation ESAF SFB introduced E sign for micro loan disbursals

1 Increase Deposits

- Target new & existing customers for CASA, fixed deposits and recurring deposits by focusing on customer service & offering competitive pricing
- Add more BCs for sourcing deposits from micro loan customers
- Appoint dedicated relationship managers to target HNI customers
- Focus on high NRI remittances regions by launching targeted campaigns around festivals, conducting marketing activities at airports, malls, etc., and entering into tie-ups with third parties, such as remittance arrangers

2 Increase Advances

- **Micro Loan Business:**
 - Cross selling and up-selling to its customer base
 - Appoint new BCs and have its banking agents start to source customers.
- **Retail Loans:**
 - Increased focus by targeting agriculturists/small farmers, salaried employees, students etc. in small towns/rural India
 - Offer personalized loan products to salaried account holders
- **MSME Loans:**
 - Help its Micro Loan customers to grow their business with additional funding
 - Find more customers for small ticket term loans
 - Increase supply chain finance by partnering with fintech/tech platforms to find more customers for its working capital loans
- **Agriculture Loans:**
 - Appointing agri relationship officers in more states
 - Entering into relationships with more FPOs
- **Gold Loan:**
 - Increased focus on Portfolio
 - Focus on small ticket size loans
- **Collections:**
 - Increased focus on Portfolio collection
 - Focus on improving asset quality

3 Deeper Penetration

- Open additional Branches, ATMs along with engaging existing & new BCs to go deeper in existing states
- Continue to open branches in urban and semi-urban areas taking into account aggregate deposits, deposit growth, number of urban households, households with banking access, share of PSU deposits and total NRI remittances

4 Increase Fee Income

- Expand third-party product and service offerings like mutual funds distribution and other fee-based offerings
- Plan to offer bank guarantees and letters of credit to MSMEs
- Commission income from Treasury/Forex Business

5 Leverage Technology And Customer Data Analytics

- Enhance technology platforms such as internet banking, mobile banking, ATMs, customer service applications & payment interfaces
- This will enable us to perform more reliable data analytics, resulting in more efficient risk management processes & targeted customer profiling

6 Focus on Recovery

- Focus on asset quality improvement by way of use of data analysis, Specialized work force, rationalising ticket size to afford instalments in fresh lending, increasing the customer engagement activities etc.

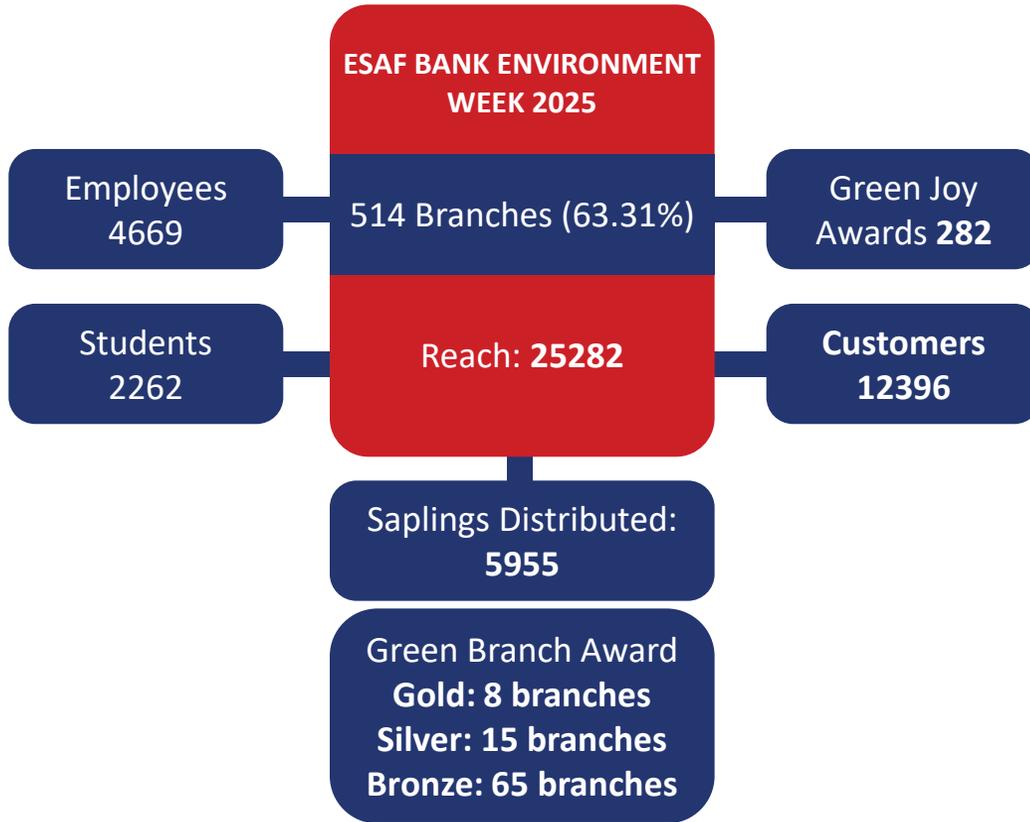
Sustainability & ESG Performance – ESAF SFB’s social business strategy

CareEdge ESG Ratings upgrades score to 75.4 from 68.1 last year

- ESAF SFB has received one of the highest ESG Ratings in the Indian Banking sector
- It is now placed in the CareEdge-ESG 1 category.
- Defined as “Leadership Position with Best-in-Class Disclosures”
- Apt recognition for the Bank’s robust policies, transparency in reporting, and effective management of ESG risks.



Dr. K. Paul Thomas, MD & CEO, ESAF Small Finance Bank, receiving the certification for the latest CareEdge ESG rating from Nikunj Dube, Chief Rating Officer, CareEdge ESG Ratings. George K. John, Executive Director, ESAF; Bosco Joseph, Executive Vice President, ESAF; Sandhya Suresh, Head – Sustainable Banking, ESAF, are also present.



Water 2 Earth Campaign



- Competitions at School
- Beach Cleans ups
- Water pledge conserving Marine ecosystem

Sustainability Resource Lectures (Green Grow Glow Series)



Learning Module through E shiksha



Webinar by Shri. Christudas KV, CEO ESAF Co operative

Highlights of the study reports for improving ESG materiality

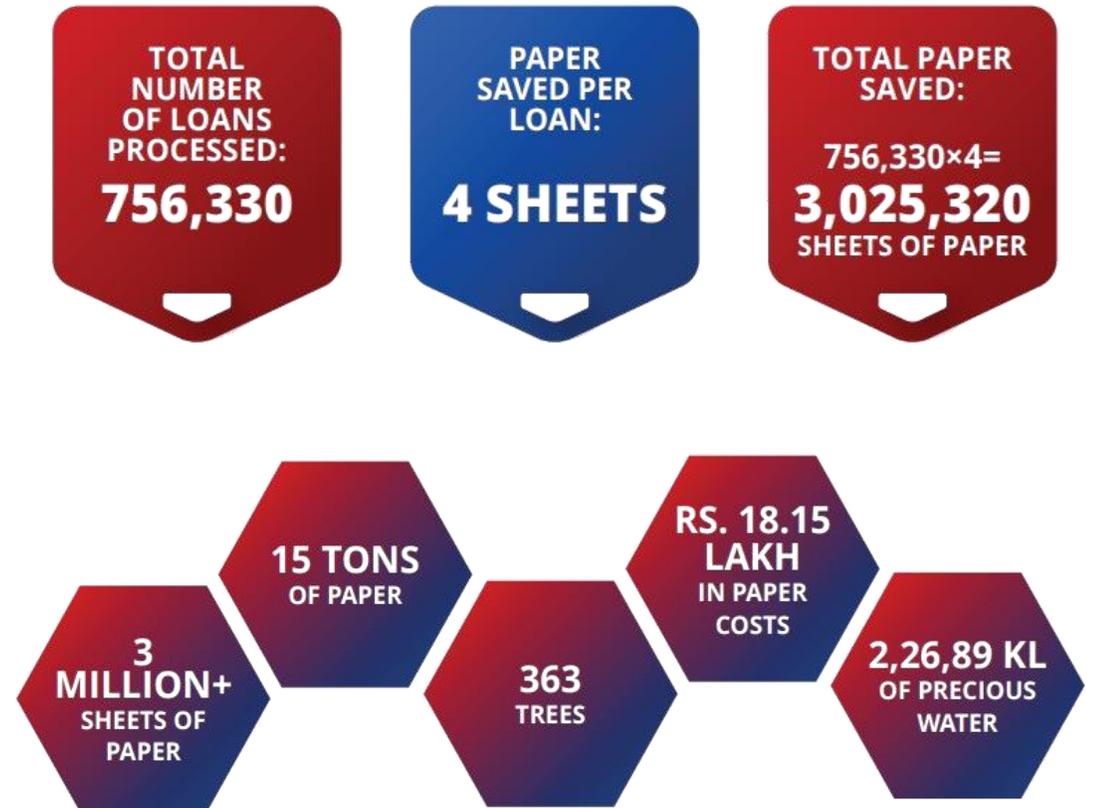
Automation of Internal systems has made a positive impact on environment with improved Governance and Employee Productivity



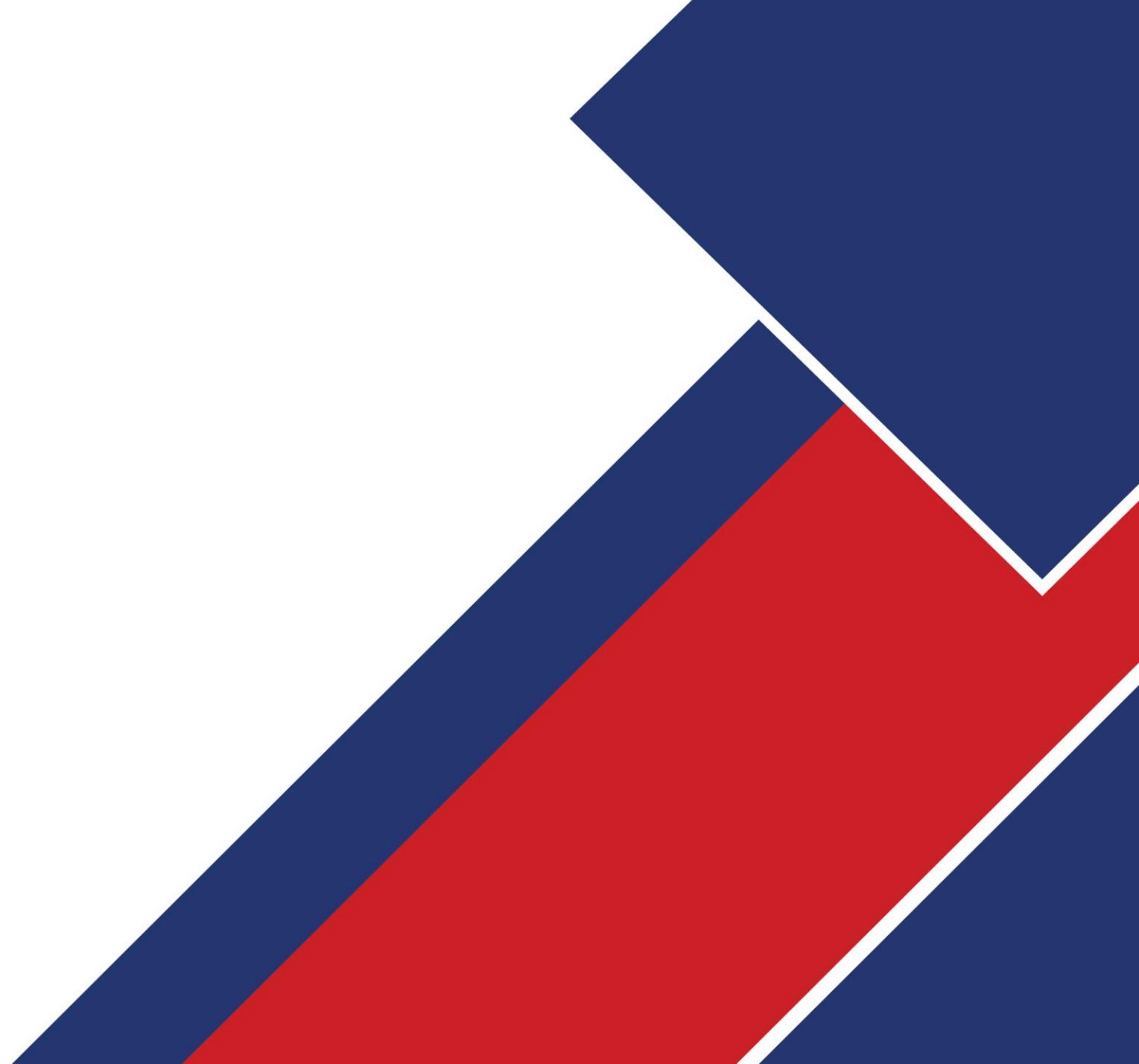
The Bank received ISO 26000:2010 certification during FY 23-24. It is a recognition for the Bank's range of inclusive financial services for social and environmental resilience and returns to individuals, professionals and businesses through ethical practices and global standards. It is a comprehensive certification on the Social Responsibility covering seven core subjects:

- **Community Engagement and Development**
- **Environmental Stewardship**
- **Human Rights**
- **Labour Practices**
- **Consumer Protection**
- **Fair Operating Practices**
- **Organisational Governance**

Paper reduction and related environmental impact through E Sign

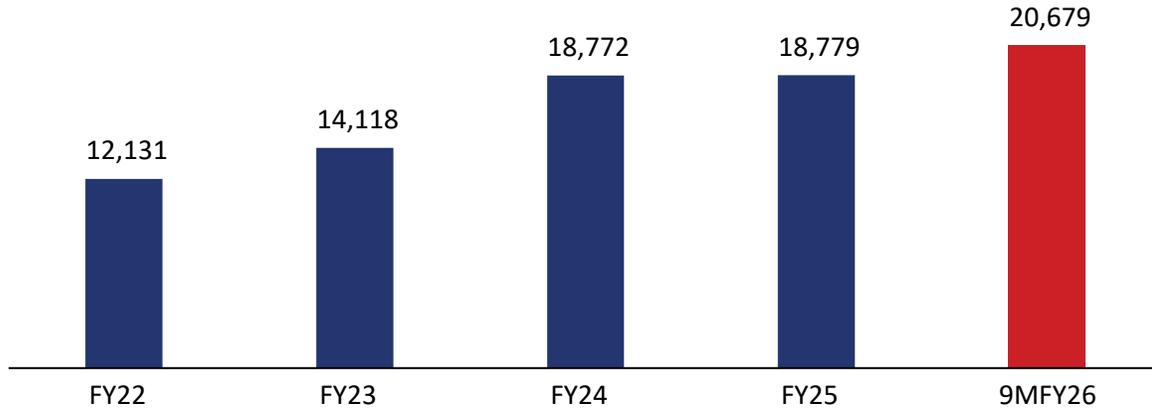


Annexures

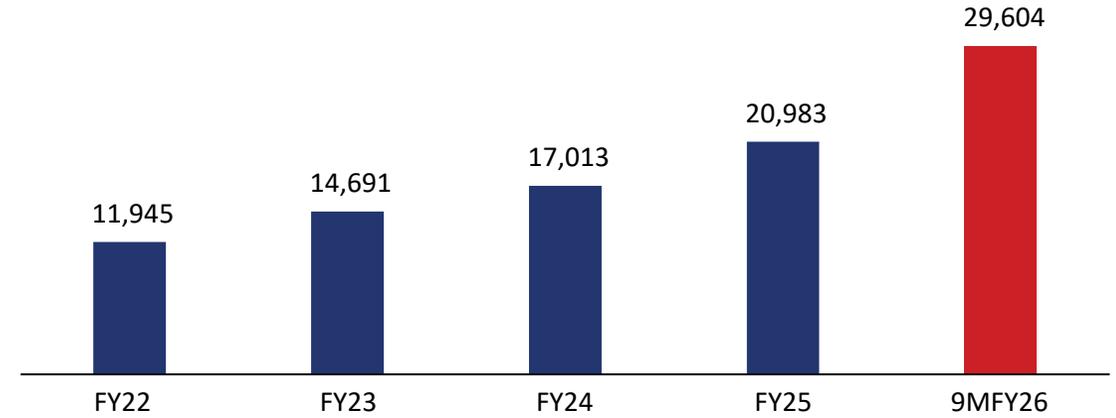


Key Financial Metrics

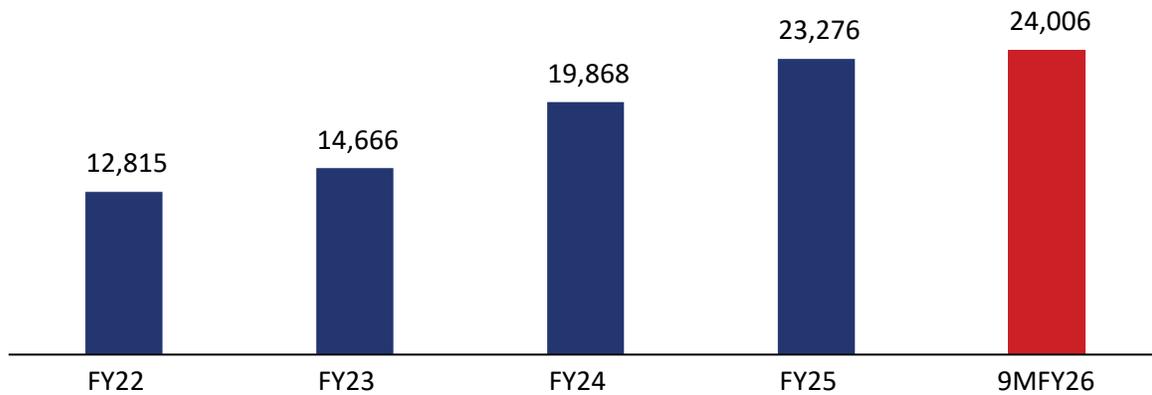
Gross Advances (₹ Crs)



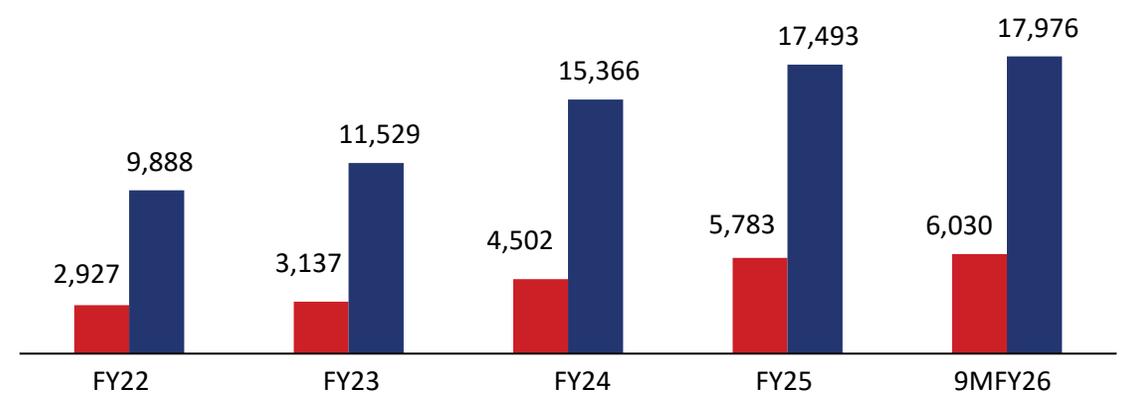
Disbursements (₹ Crs)



Total Deposits (₹ Crs)



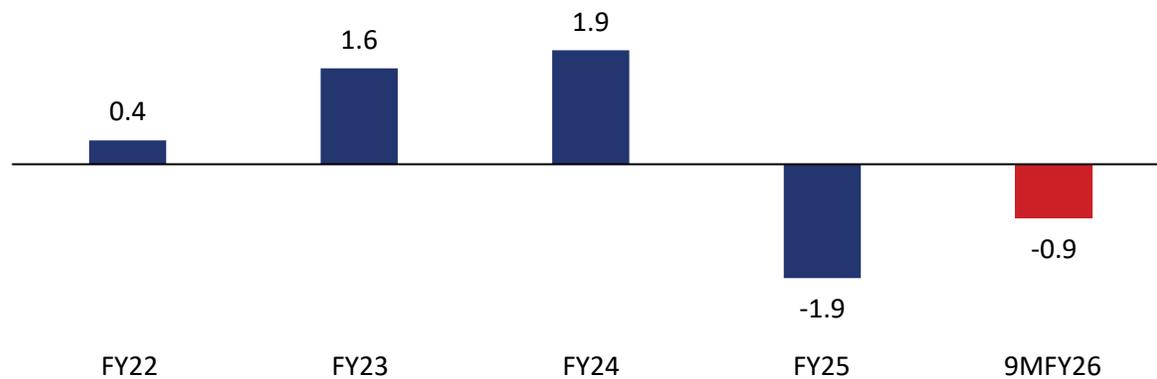
CASA & Term Deposits (₹ Crs)



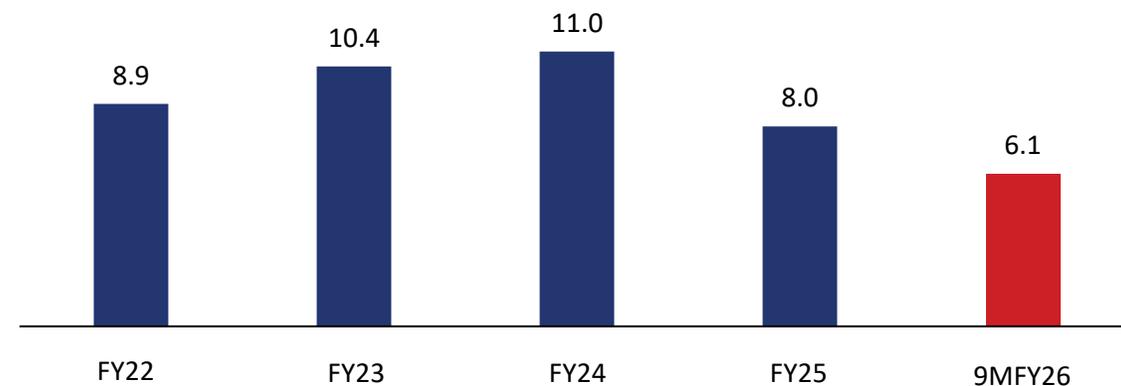
■ CASA ■ Term Deposits

Key Financial Metrics

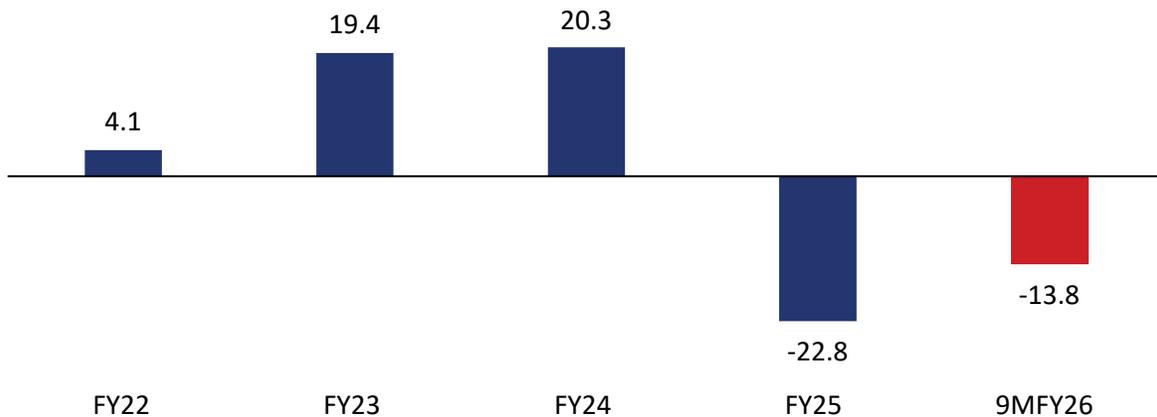
ROA* (%)



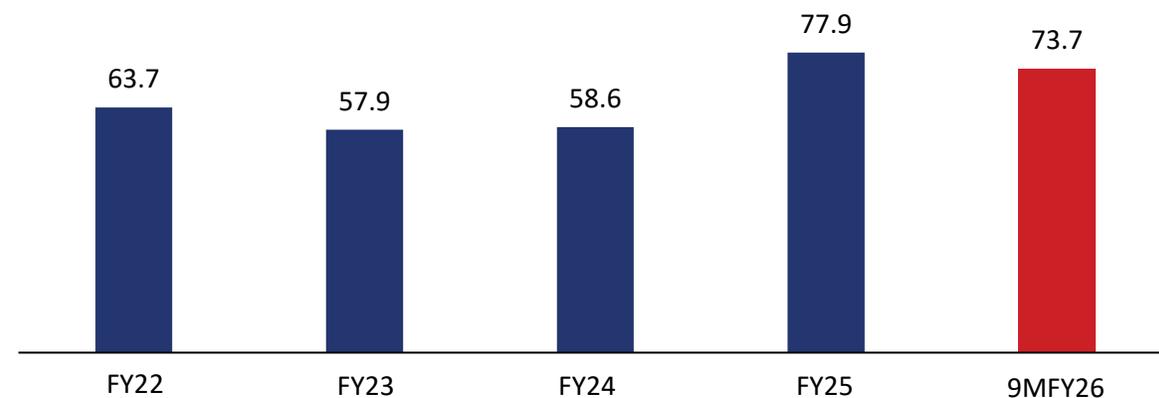
NIM* (%)



ROE* (%)

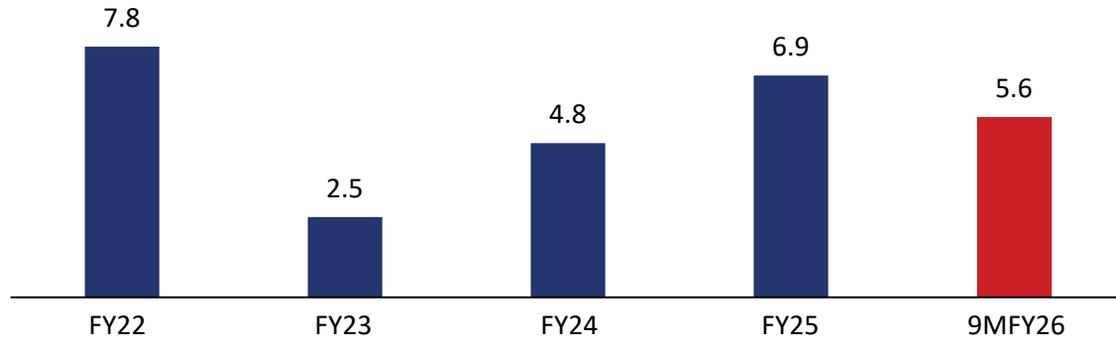


Cost to Income (%)

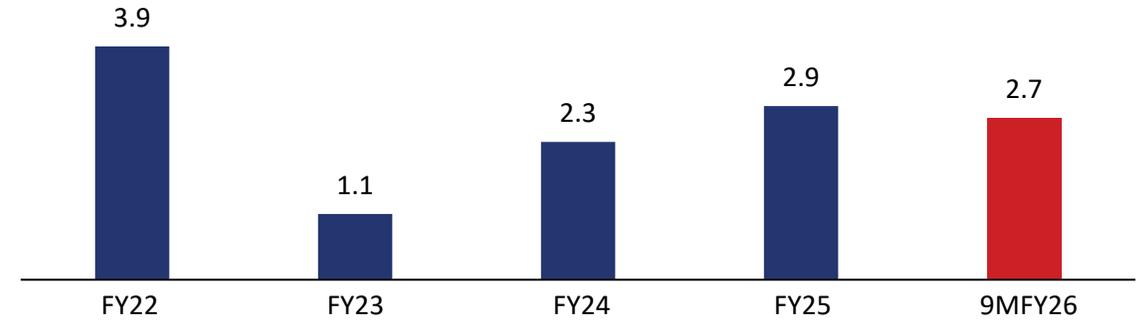


Key Financial Metrics

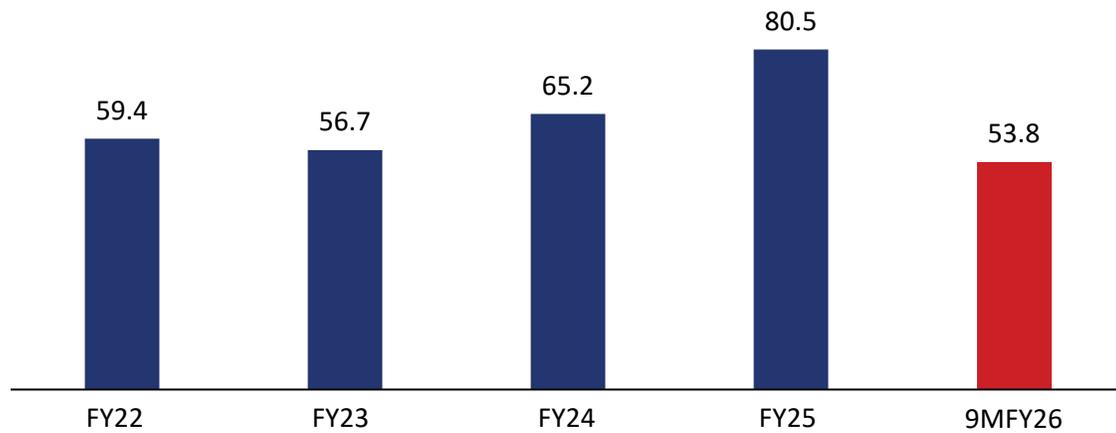
GNPA (%)



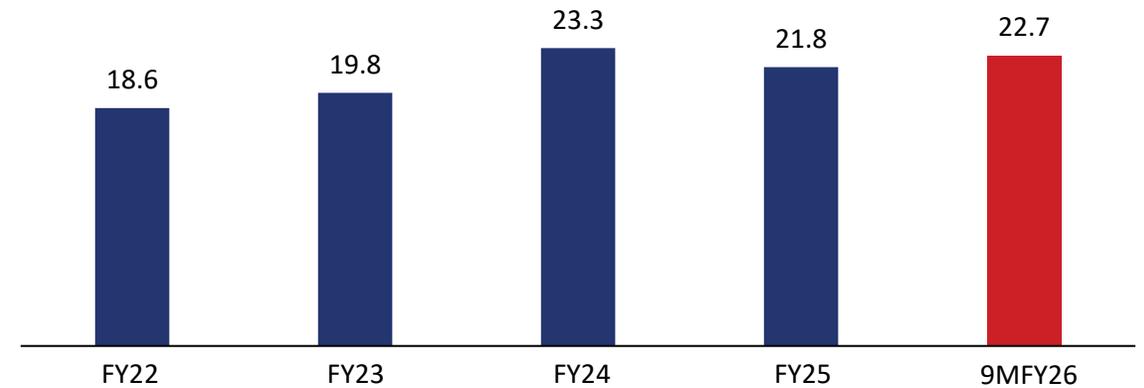
NNPA (%)



PCR (%)



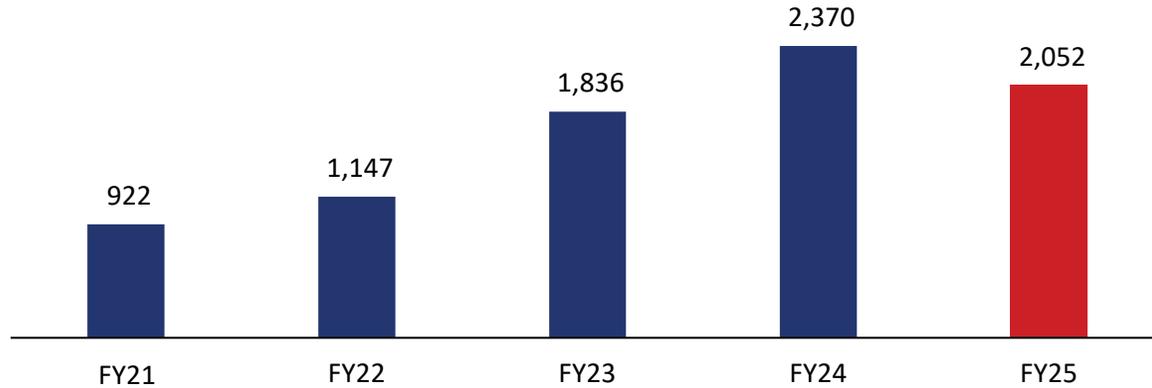
CRAR (%)



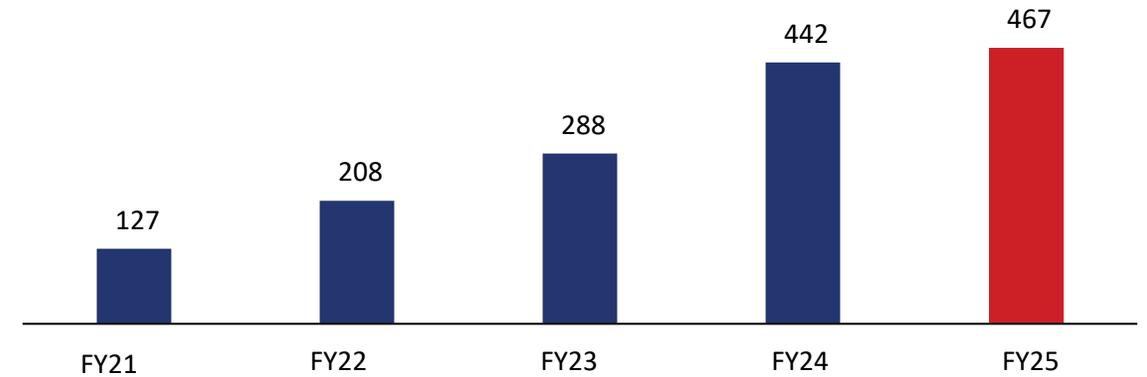
* PCR for 9MFY26 has reduced on account of transfer of NPA portfolio having higher provisions to ARC

Key Financial Metrics - Annual Trend

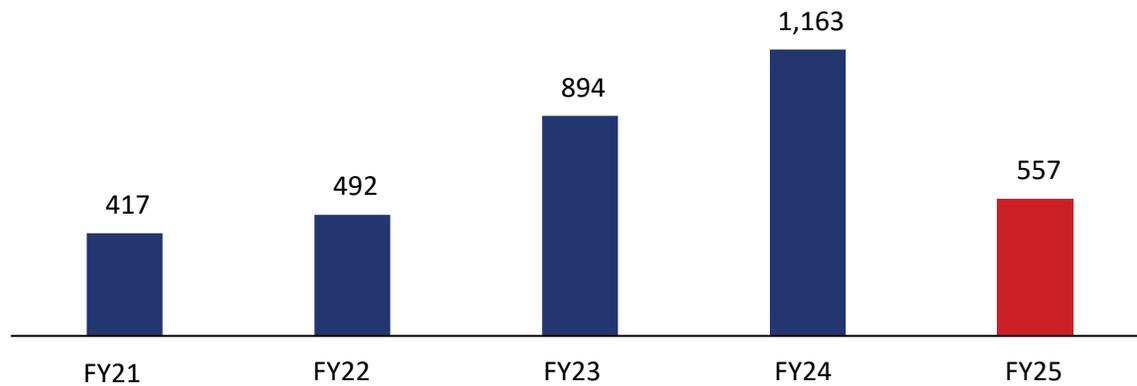
Net Interest Income (₹ Crs)



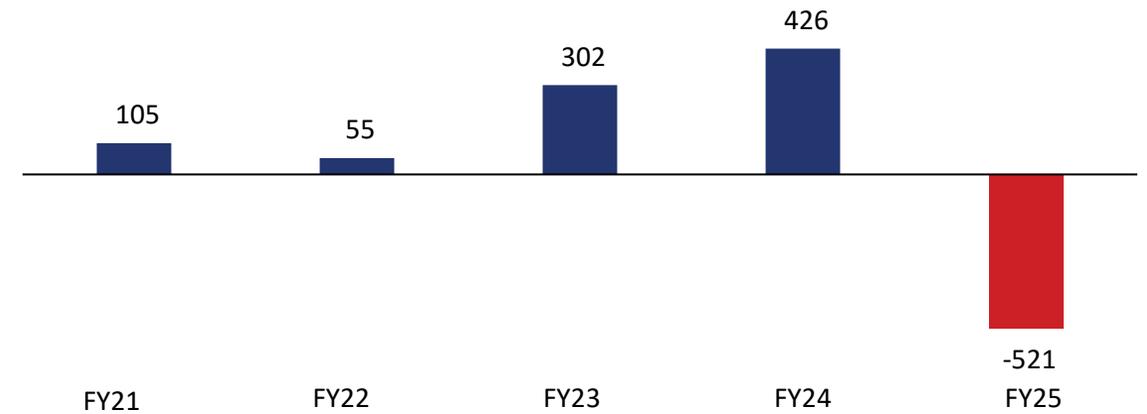
Non-Interest Income (₹ Crs)



Pre-Provision Operating Profit (₹ Crs)



Profit /Loss After Tax (₹ Crs)



Profit & Loss Statement – Annual Trend

Particulars (₹ Crs)	FY25	FY24	FY23	FY22
Interest Income	3,862	3,818	2,854	1,940
Interest Expense	1,811	1,449	1,017	793
Net Interest Income	2,052	2,370	1,836	1,147
Other Income	467	442	288	208
Net Total Income	2,519	2,812	2,124	1,355
Employee Benefits Expense	660	363	278	232
Depreciation and Amortization Expense	59	51	42	33
Other Expenses	1,242	1,235	911	598
Operating Expense	1,962	1,649	1,231	863
Pre-Provision Operating Profit	557	1,163	894	492
Provisions (other than tax and contingencies)	1,250	592	488	418
Profit before tax	(693)	570	406	74
Tax Provisions	(172)	145	104	19
Profit After Tax	(521)	426	302	55
Earnings Per Share Diluted	(10.12)	8.94	6.73	1.22

High Quality Board At The Helm Of The Organization

Karthikeyan Manickam *

Part time Chairman & Non-Executive Independent Director

- Master's degree in Science (Agriculture) in Agronomy from Tamil Nadu Agricultural University and Bachelor's degree in Science in Agriculture from Tamil Nadu Agricultural University, Diploma in GUI Applications from Bureau of Data Processing Systems Limited, Mumbai, Diploma in Management from Indira Gandhi National Open University (IGNOU) and Certified Associate of the Indian Institute of Bankers (CAIIB)
- Previously served as the Executive Director of Bank of India and has extensive exposure of Corporate Office and field level banking during his professional journey of over 36 years.

Kadambelil Paul Thomas

Managing Director and Chief Executive Officer

- Doctorate from Kerala Agriculture University and Vels University Chennai
- Master's degree in business administration from Annamalai University
- Served as the founder secretary cum honorary executive director of Evangelical Social Action Forum for over 25 years and was the chairman and managing director of ESAF Financial Holdings Limited
- Has also served as a director on the board of Sanma Garments Private Limited, Rhema Dairy Products India Private Limited, Rhema Milk Producer Company Limited, CEDAR Livelihood Services Private Limited (Formerly Cedar Agri Solutions Private Limited), etc.
- Presently, serves as the president of Kerala Association of Microfinance Institutions Entrepreneurs

George Kalaparambil John

Executive Director

- Brings an overall experience of more than 30 years with extensive expertise in Banking & Finance segment, significantly contributing to the growth of Bank's business
- He has a banking background across various functions, including, Liability, Retail Assets, IT, Digital, Operations, Finance, Treasury, MIS, HR, Marketing, and Legal .
- Has led numerous projects and holds specialised knowledge in Banking, Finance, Agriculture and Rural Economy, Co-operation, Human Resources, and Business Management
- Holds an MBA in Fintech from BITS Pilani and an MSW in Community Development from the University of Pune

Biju Varkkey

Additional Non-Executive Independent Director

- Master's degree in Personnel Management and Industrial relation from MG University and a fellowship programme from National Institute of Bank Management, Pune.
- Faculty member at IIM Ahmedabad.
- He was previously on the board of directors of Bank of Baroda.
- Presently, holds directorship in the board of M/s. V Guard Industries limited, a listed entity and M/s. Konnect CSR Impactors Pvt Ltd.

Ms. Kolasseril Chandramohan Ranjani

Non-Executive Independent Director

- Bachelor's degree in science from University of Kerala and a master's degree in bank management from Cochin University of Science and Technology
- More than 21 years of experience in micro, small and medium enterprises in India.
- She is currently on the Board of Directors of M/S. Swasthman Foundation.
- Held senior management positions at SIDBI

Ajay Sharma * Non-Executive Independent Director

- Master's degree in Business Administration in Finance from R A Poddar Institute of Management, Passed Intermediate Examination of Institute of Cost and Management Accountants of India, Master's degree in Commerce from Himachal University and Bachelor's degree in Commerce from Hansraj College and Certified Associate of the Indian Institute of Bankers (CAIIB).
- A distinguished banking executive with over thirty-five years of progressive experience at IDBI Bank Limited. Previously served as Executive Director of IDBI Bank Limited.
- He is currently on the Board of Banswara Syntex Limited and Areion Finserv Private Limited Independent Director and on the Board of India International Exchange((IFSC) Limited as Public Interest Director (Independent Director).

George Ittan Maramkandathil # Non- Executive Director

- A diploma in Civil Engineering and requisite expertise in specific functional areas namely Business Management, Developing and Strengthening Management Teams, Leading and Expanding business across various sectors
- A result-driven, self-motivated, and resourceful leader, renowned for his ability to develop and strengthen management teams to maximize Bank profitability and efficiency.
- A distinguished career spanning 43 years, beginning as a CAD Team Leader at Rice Perry Ellis and Partners from 1982 to 1985.
- In 1985, founded the AST Group of Companies and has served as CEO since its inception.

Thomas Jacob Kalappila Non-Executive Independent Director

- Fellow member of the Institute of Chartered Accountants of India (ICAI), diploma in information and systems audit from the ICAI
- He is a partner of Thomas Jacob & Co., a partnership firm and has 35 years of experience in statutory audit, internal and forensic audit of banks
- Ex-independent director on the Boards of South Indian Bank Limited and Malabar Cements Limited
- He is currently holding directorship in the Board of M/s. Spotmarket Securities Private Limited, Syncon Management Consultants Private Limited and Agappe Diagnostics Limited

Vinod Vijayalekshmi Vasudevan Non-Executive Independent Director

- A bachelor's degree in technology (computer science and engineering), a master's degree in technology (computer science and engineering), and a doctorate of philosophy (computer science and engineering) from Indian Institute of Technology (IIT), Kharagpur
- Presently serving as group CEO of Flytxt
- Currently, he is Designated Partner in M/s. VV Digital Spaces LLP

* Shri. Ravi Venkatraman retired as Non-Executive Independent Director with effect from December 12, 2025

Shri. Ajay Sharma has been appointed as the Non-Executive Independent Director of the Bank with effect from December 21, 2025

Shri. George Ittan Maramkandathil has been appointed as the Non-Executive Director of the Bank with effect from November 18, 2025

Experienced Management Team

Supported by a highly experienced team of qualified & experienced professionals

Name & Designation	Qualification	Prior Associations
Hari Velloor Executive Vice President - Credit	<ul style="list-style-type: none"> ○ Bachelor's degree in arts (history) from University of Delhi, ○ Master's degree in arts (political science) from Madurai Kamaraj University 	<ul style="list-style-type: none"> ○ Senior vice president – HDFC Bank
Bosco Joseph Executive Vice President- Micro Banking	<ul style="list-style-type: none"> ○ LLB with specialisation with Labour Laws ○ PG Diploma in Personnel Management, Industrial relations and Health care Administration 	<ul style="list-style-type: none"> ○ General manager in the HR & Administration department of ESAF Microfinance and Investments Pvt. Ltd. ○ Chief Operating Officer in ESAF Health care services
Gireesh C.P. Executive Vice President- Finance & Chief Financial Officer	<ul style="list-style-type: none"> ○ Bachelor's degree in science from Mahatma Gandhi university ○ Fellow member of ICAI and certified associate of IIB 	<ul style="list-style-type: none"> ○ CFO at South Indian Bank
Sudev Kumar V Executive Vice President – Branch Banking	<ul style="list-style-type: none"> ○ Master's degree in science (horticulture) from Kerala Agriculture University 	<ul style="list-style-type: none"> ○ Canara Bank
Ranjith Raj P Company Secretary & Compliance Officer	<ul style="list-style-type: none"> ○ Bachelor's degree in commerce from Calicut University ○ Company secretary and associate of ICSI 	<ul style="list-style-type: none"> ○ Company secretary of ESAF Financial Holdings Private Limited
George Chacko Varghese Chief Compliance Officer	<ul style="list-style-type: none"> ○ PGDBM (Finance & Marketing) from Lal Bahadur Shastri Institute of Management, New Delhi ○ Certified for Risk Management Professional for Financial Services (Level 1) from Indian Institute of Banking & Finance 	<ul style="list-style-type: none"> ○ Assistant Vice President (State Risk Head - Gujarat) in Fullerton India Credit Company Ltd ○ Regional Credit Manager ICICI Bank - Gujarat and MP
M C Paul Head Vigilance and Chief Vigilance Officer	<ul style="list-style-type: none"> ○ Master's degree in Commerce from M G University ○ Certified associate of IIB 	<ul style="list-style-type: none"> ○ Head Vigilance at CSB
Sivakumar P Head - Internal Audit	<ul style="list-style-type: none"> ○ Bachelor's degree in commerce from Madras University ○ Certified associate of IIB 	<ul style="list-style-type: none"> ○ General manager (internal audit) of State Bank of India
Wilson Cyriac Head – Risk Management and Chief Risk Officer	<ul style="list-style-type: none"> ○ Master's degree in economics from Kerala University ○ Certified associate of IIB 	<ul style="list-style-type: none"> ○ Executive vice president – head risk and chief risk officer at Federal Bank Limited

Awards & Recognitions – Annual Trend



2020

- **'Global Sustainability Award 2020'** for outstanding achievements in sustainability management by the Energy and Environment Foundation



2021

- Semi Finalist at the SKOCH Award 2021 in the category **'Financial, Digital Inclusion and Education'**
- **'Great Place to Work'** certification for March 2021-February 2022 by the Great Place to Work Institute, India
- ISO 9001:2015 certification no. IN92405A valid from April 8, 2021 to April 7, 2024 by LMS Certification Private Limited for our: (i) customer service quality initiatives; (ii) regulatory and statutory reporting of the customer service quality department; (iii) customer grievance redressal mechanism; and (iv) customer service call center monitoring.



2022

- **'Small Finance Bank of the Year'** certification at the IBS India Banking Summit and Awards 2022
- **'Rising Category: Banking'** Award at the Prestigious Brand Asia Awards presented by BARC Herald Global
- **'Financial Inclusion by Small Finance Bank'** Award by HSBC



2023

- **'Excellence in Customer Service and Product Distribution'** Award at the Eastern India Micro Finance Summit
- **'Best Customer Experience Bank of the Year'** Award at the India Customer Excellence Summit and Awards 2023
- **'Innovative Bank of the Year'** Award at the India Banking Summit and Awards 2023 by Synnex Group
- **'Best Customer Experience Bank of the Year'** in customer service quality award and best CX personality of the year
- **'Innovative Initiative in Rural Sector Award and MD Leadership'** award at Governance now 6th BFSI Conclave and awards on 12th October 2023
- **'Best Banking Initiative in Social Sector'** award at 4th Annual BFSI excellence award 2023 on Oct 2023



2024

- Outstanding Achievement Award at the Outreach Programme organised by SLBC Odisha and PFRDA for the Government of India's APY scheme
- Special Commendation for CSR from The Economic Times for 2022-23, recognising the Bank's comprehensive and impactful efforts in Corporate Social Responsibility
- Secured the **'Innovative Initiative in Social Sector'** award at the BFSI CXO awards by Elets - Banking & Finance Post
- Won the **Special Jury Award at the Productivity Council Awards** for our innovative e-onboarding approach to Micro Banking Loans, recognized as a commendable KAIZEN initiative
- Received the **Emerging Bank of the Year** award at the Dhanam BFSI Summit and Award Nite in recognition of our outstanding IPO performance
- Best Small Finance Bank Jury Appreciation Award for supporting MSME



2025

- Secured the **"Most Impactful Solar Energy Initiative of the Year – 2025"** award at the Prestigious Global CSR Awards 2025
- Received the **"Tusker Awards 2025"** for different categories of work
- MD & CEO, Shri K. Paul Thomas, receiving the BFSI: Small Finance Banks Award' at BT India's Most Sustainable Companies Event
- Bank's QR Loan was honoured as the **'Best UPI-Based Digital Payment Solution - PayTech'** at the esteemed ETBFSI FinNext Awards 2025
- Received the **Best Bank in MSME Acceleration** at the 3rd ICC Emerging Asia Banking Conclave & Awards 2025.



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