

Name of the issue: ESAF Small Finance Bank Limited

1	Type of issue (IPO/ FPO)	IPO
2	Issue size (Rs. in million)	4,630.00
	- Fresh Issue (Rs. In million)	3,907.00
	- Offer for Sale (Rs. In million)	723.00

Source: Prospectus dated November 08, 2023

3	Grade of issue alongwith name of the rating agency	
	Name	Not Applicable
	Grade	Not Applicable

4	Subscription Level (Number of times)	55.19%
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*Source: Minutes for basis of allotment dated November 8, 2023

*The above figure is After technical rejections, multiple or duplicate Bids and Bids not banked/returned

5	QIB holding (as a %age of total outstanding capital) as disclosed to stock exchanges	
	Particulars	%
	(i) On Allotment ⁽¹⁾	15.30%
	(ii) at the end of the 1st Quarter immediately after the listing (December 31, 2023)	12.15%
	(iii) at the end of 1st FY (March 31, 2024)	11.07%
	(iv) at the end of 2nd FY (March 31, 2025) ⁽²⁾	Not available
	(v) at the end of 3rd FY (March 31, 2026) ⁽²⁾	Not available

(1) Basis of Allotment

(2) QIB Holding not disclosed as reporting for relevant period has not been completed.

6 Financials of the issuer

(Consolidated Rs. in millions)

Parameters	1st FY (March 31, 2024)	2nd FY (March 31, 2025)*	3rd FY (March 31, 2026)*
Income from operations	38,184.30	Not Available	Not Available
Net Profit for the period	4,255.70	Not Available	Not Available
Paid-up equity share capital	5,147.80	Not Available	Not Available
Reserves excluding revaluation reserves	19,713.30	Not Available	Not Available

*Financials not available as reporting for the relevant years has not been completed.

7 Trading status in the scrip of the issuer

Company's Equity Shares are listed on both the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE")

Particulars	Status
(i) at the end of 1st FY (March 31, 2024)	Frequently traded
(ii) at the end of 2nd FY (March 31, 2025) ⁽¹⁾	Not Available
(iii) at the end of 3rd FY (March 31, 2026) ⁽¹⁾	Not Available

⁽¹⁾ will be updated in due course

8 **Change, if any, in directors of issuer from the disclosures in the offer document**

Particulars	Name of Director	Appointed / Resigned
(i) at the end of 1st FY (March 31, 2024)	Dr. Joseph Vadakkekara Antony	Appointment
(ii) at the end of 2nd FY (March 31, 2025) ⁽¹⁾	Mr. George Kalaparambil John	Appointment
	Mr. Arun Ramanathan	Cessation
	Mr. Anil Kumar Sharma	Appointment
(iii) at the end of 3rd FY (March 31, 2026) ⁽²⁾	Not Available	

⁽¹⁾ Updated as on the date of this Track Record

⁽²⁾ Information shall be updated in due course

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

Particulars	Remarks
(i) as disclosed in the offer document	Not Applicable
(ii) Actual implementation	
(iii) Reasons for delay in implementation, if any	

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.

Source: Prospectus dated November 08, 2023

(ii) Actual Utilization Funds fully utilized as on December 31, 2023.

(iii) Reasons for deviation, if any None

11 **Comments of monitoring agency, if applicable**

(a) Comments on use of funds Not Available

(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document Not Available

(c) Any other reservations expressed by the monitoring agency about the end use of funds Not Available

12 **Price-related data**

Designated SE BSE
 Issue Price (Rs.) 60
 Listing Date November 10, 2023

Price parameters	At close of listing day November 10, 2023	At close of 30th calendar day from listing day	At close of 90th calendar day from listing day ⁽¹⁾	As at the end of March 31, 2024		
				Closing price	High	Low
Market Price	69.05	67.72	78.71	54.20	82.26	53.16
SENSEX	64,904.68	69,825.60	72,152.00	73,651.35	74,245.17	58,793.08
Sectoral Index	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available

Price parameters	Closing price	As at the end of March 31, 2025 ⁽¹⁾		As at the end of March 31, 2026 ⁽¹⁾		
		High	Low	Closing price	High	Low
Market Price	-	-	-	-	-	-
SENSEX	-	-	-	-	-	-
Sectoral Index	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available

Source: Stock Exchange data. Where the 30th day / 90th day / March 31 of a particular year falls on a holiday, the immediately preceding trading day has been considered

(1) will be updated in due course

1. Market price on BSE taken, being the designated stock exchange

13 Basis for Issue Price and Comparison with Peer Group & Industry Average

Accounting ratio	Name of company	As disclosed in the offer document ⁽¹⁾	At the end of 1st FY March 31,	At the end of 2nd FY	At the end of 3rd FY
			2024	March 31, 2025 ⁽²⁾	March 31, 2026 ⁽²⁾
EPS (Basic)	Issuer: Consolidated	6.73	8.96	Not Available	Not Available
	Peer Group:				
	<i>Suryoday Small Finance Bank Limited</i>	7.32	20.34	Not Available	Not Available
	<i>CreditAccess Grameen Limited</i>	52.04	90.88	Not Available	Not Available
	<i>Spandana Sphoorty Financial Limited</i>	1.74	70.42	Not Available	Not Available
	<i>Bandhan Bank Limited</i>	13.62	13.84	Not Available	Not Available
	<i>Ujjivan Small Finance Bank Limited</i>	5.88	6.65	Not Available	Not Available
	<i>Equitas Small Finance Bank Limited</i>	4.71	7.12	Not Available	Not Available
	Industry Avg	14.22	34.88	Not Available	Not Available
EPS (Diluted)	Issuer: Consolidated	6.71	8.94	Not Available	Not Available
	Peer Group:				
	<i>Suryoday Small Finance Bank Limited</i>	7.32	20.19	Not Available	Not Available
	<i>CreditAccess Grameen Limited</i>	51.82	90.41	Not Available	Not Available
	<i>Spandana Sphoorty Financial Limited</i>	1.74	69.38	Not Available	Not Available
	<i>Bandhan Bank Limited</i>	13.62	13.84	Not Available	Not Available
	<i>Ujjivan Small Finance Bank Limited</i>	5.81	6.54	Not Available	Not Available
	<i>Equitas Small Finance Bank Limited</i>	4.67	7.01	Not Available	Not Available
	Industry Avg	14.16	34.56	Not Available	Not Available
P/E	Issuer: Consolidated	8.92	6.05	Not Available	Not Available
	Peer Group:				
	<i>Suryoday Small Finance Bank Limited</i>	22.39	7.92	Not Available	Not Available
	<i>CreditAccess Grameen Limited</i>	26.81	15.84	Not Available	Not Available
	<i>Spandana Sphoorty Financial Limited</i>	471.38	11.96	Not Available	Not Available
	<i>Bandhan Bank Limited</i>	16.55	13.01	Not Available	Not Available
	<i>Ujjivan Small Finance Bank Limited</i>	9.81	6.66	Not Available	Not Available
	<i>Equitas Small Finance Bank Limited</i>	21.51	12.98	Not Available	Not Available
	Industry Avg	94.74	11.40	Not Available	Not Available
RoNW%	Issuer: Consolidated	17.69%	17.12%	Not Available	Not Available
	Peer Group:				
	<i>Suryoday Small Finance Bank Limited</i>	4.90%	Not Available	Not Available	Not Available
	<i>CreditAccess Grameen Limited</i>	16.18%	11.96%	Not Available	Not Available
	<i>Spandana Sphoorty Financial Limited</i>	0.40%	13.94%	Not Available	Not Available
	<i>Bandhan Bank Limited</i>	11.21%	10.34%	Not Available	Not Available
	<i>Ujjivan Small Finance Bank Limited</i>	26.45%	5.44%	Not Available	Not Available
	<i>Equitas Small Finance Bank Limited</i>	11.12%	13.39%	Not Available	Not Available
	Industry Avg	11.71%	11.01%	Not Available	Not Available
NAV per share	Issuer: Consolidated	38.03	48.29	Not Available	Not Available
	Peer Group:				
	<i>Suryoday Small Finance Bank Limited</i>	149.28	169.96	Not Available	Not Available
	<i>CreditAccess Grameen Limited</i>	326.89	412.22	Not Available	Not Available
	<i>Spandana Sphoorty Financial Limited</i>	436.58	511.16	Not Available	Not Available
	<i>Bandhan Bank Limited</i>	121.58	133.87	Not Available	Not Available
	<i>Ujjivan Small Finance Bank Limited</i>	21.27	28.69	Not Available	Not Available
	<i>Equitas Small Finance Bank Limited</i>	46.44	52.59	Not Available	Not Available
	Industry Avg	183.67	218.08	Not Available	Not Available

(1) Sourced from Prospectus November 08 2023

(2) Information not provided as the relevant fiscal year has not completed / not disclosed in public domain

14 Any other material information

For further updates and information, please refer stock exchange websites i.e. www.bseindia.com and www.nseindia.com