

REPORT ON CORPORATE GOVERNANCE

The Report on Corporate Governance of ESAF Small Finance Bank Limited (the Bank) for the Financial Year ended March 31, 2024, as stipulated in the relevant provisions of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015 amended from time to time ('the Listing Regulations'), is set out below:

CORPORATE GOVERNANCE PHILOSOPHY

The Bank recognises its role as a responsible corporate citizen and endeavours to adopt and maintain the highest standards of Corporate Governance. For the Bank, the responsibility of serving the people at the bottom of the pyramid comes as a huge privilege. The organisation knows the weightage of the responsibility on its shoulders and is more resolute and committed in implementing and practising the best techniques available in Corporate Social Responsibility practices.

The Bank's philosophy on Corporate Governance is to promote a culture of customer centricity, transparency, accountability, integrity, commitment, sustainability, and servant leadership, which enables the Bank to conduct itself in the right way while dealing with all its stakeholders.

The Bank has a robust governance structure in place, led by an independent and diverse Board of Directors (Board). The Board believes in prompt and clear communication to its stakeholders, which reflects the internal functioning of the Bank.

The Bank believes in going beyond the law to uphold the best-in-class Corporate Governance Practices. In order to protect the interest of all its stakeholders, the Bank has a strong compliance and risk management framework and it continuously reviews its practices and processes, considering the dynamic environment it operates in.

BOARD OF DIRECTORS

Composition of the Board

The Composition of the Board of Directors of the Bank is governed by the Banking Regulation Act, 1949, applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the provisions of Companies Act, 2013. The Board has an optimum combination of Executive and Non-Executive Directors with Independent Directors constituting more than one-half of its total strength. As on March 31, 2024, the Board has Ten Directors, comprising of the Managing Director and CEO, six Independent

Directors including one-woman Independent Director, one Non-Executive Director and two Nominee Directors of the promoters. The responsibility of the Board inter alia includes the formulation of an overall strategy for the Bank, business plan, taking new initiatives, formulating policies, performance review, and monitoring of plans.

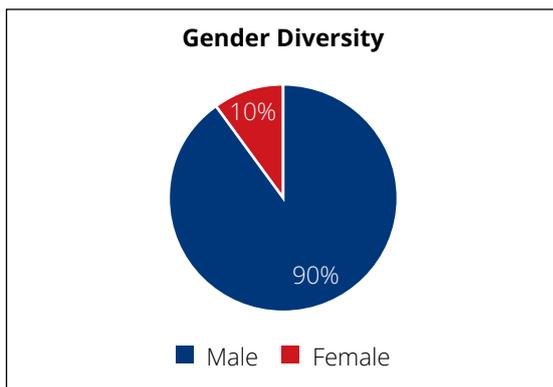
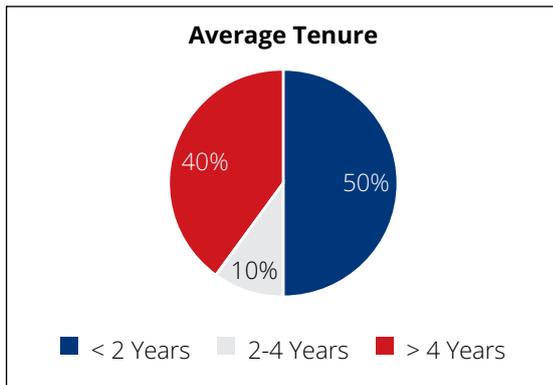
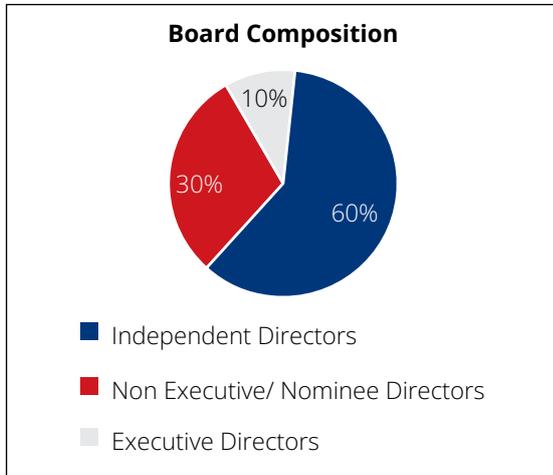
None of the directors are related to each other. All the Independent Directors of the Bank have confirmed that they meet the criteria prescribed for independence under the provisions of Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations. In the opinion of the Board, all the Independent Directors fulfil the conditions specified under the said norms and are independent of the management.

All the Independent Directors of the Bank are in compliance with the provisions of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to enrolling their names in the online databank of Independent Directors and qualifying the online proficiency self-assessment test for Independent Directors, if applicable.

The details of the Board of Directors as on March 31, 2024 is furnished hereunder:

Sl. No.	Name of the Director	Designation
1.	Shri. Ravimohan Periyakavil Ramakrishnan	Part-Time Chairman and Non-Executive Independent Director
2.	Shri. Kadambelil Paul Thomas	Managing Director and Chief Executive Officer
3.	Shri. Thomas Jacob Kalappila	Non-Executive Independent Director
4.	Dr. Vinod Vijayalekshmi Vasudevan	Non-Executive Independent Director
5.	Shri. Ravi Venkatraman	Non-Executive Independent Director
6.	Ms. Kolasseril Chandramohan Ranjani	Non-Executive Independent Director
7.	Prof. Biju Varkkey	Non-Executive Independent Director
8.	Dr. Joseph Vadakkekara Antony	Non-Executive Director
9.	Shri. Ajayan Mangalath Gopalakrishnan Nair	Non-Executive Nominee Director
10.	Shri. Gabriel John Samuel	Non-Executive Nominee Director

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PROFILE OF BOARD OF DIRECTORS

Shri. Ravimohan Periyakavil Ramakrishnan (Part-Time Chairman and Non-Executive Independent Director)

Shri. Ravimohan Periyakavil Ramakrishnan is the Part-Time Chairman and Non-Executive Independent Director of the Bank. He holds a Bachelor's degree in Science and Master's degree in Science from Kerala University, and a Master's

degree in Business Administration from Birmingham University. He is a Certified Associate of the Indian Institute of Bankers. He was previously employed as a Chief General Manager in the Department of Banking Supervision of the Reserve Bank of India. He was previously a resident advisor of the financial sector supervision, International Monetary Fund, AFRITAC South, Mauritius.

Shri. Kadambelil Paul Thomas (Managing Director and Chief Executive Officer)

Shri. Kadambelil Paul Thomas is the Individual Promoter, Managing Director and Chief Executive Officer of the Bank. He holds a Master's degree in Business Administration from Annamalai University. He was previously the Chairman and Managing Director of ESAF Financial Holdings Private Limited. He has also served as the Founder Secretary cum Honorary Executive Director of ESAF Foundation (previously known as Evangelical Social Action Forum) for over 26 years. He was also previously a Director on the boards of Sanma Garments Private Limited, Rhema Dairy Products India Private Limited, Rhema Kisan Producer Company Limited, Lahanti Homes and Infrastructure Private Limited, ESAF Health Care Services Private Limited, ESAF Swasraya Producers Company Limited, CEDAR Retail Private Limited, ESAF Enterprise Development Finance Limited and Cedar Livelihood Services Private Limited. Presently, he is the president of Kerala Association of Microfinance Institutions Entrepreneurs and Co-Chair of Sa-Dhan. He was previously the Chairman of Confederation of Indian Industry, Kerala. During Fiscal 2022, he received the Marketing Meister award, the Business Leader of the Year award, FE Pillar of the BFSI Industry award, the APY Big Believers (ABB) 3.0 award from PFRDA for the best performing MD and CEO, the India Banking Summit CEO of the Year Award, the Exemplary Diamond award from PFRDA and the CEO with HR orientation award at world HRD congress.

Shri. Thomas Jacob Kalappila (Non-Executive Independent Director)

Shri. Thomas Jacob Kalappila is the Non-Executive Independent Director on the Board of the Bank. He holds a Bachelor's degree in Science from Kerala University. He is an associate member of the Institute of Chartered Accountants of India and holds a Diploma in Information and Systems Audit from the Institute of Chartered Accountants of India. He is a partner of Thomas Jacob and Co., a partnership firm and has more than 35 years of experience in statutory audit and internal and forensic audit of banks. He has previously served as an Independent Director on the board of directors of South Indian Bank Limited and Malabar Cements Limited.

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Dr. Vinod Vijayalekshmi Vasudevan

(Non-Executive Independent Director)

Dr. Vinod Vijayalekshmi Vasudevan is the Non-Executive Independent Director on the Board of our Bank. He holds a Bachelor's degree in Technology (Computer Science and Engineering), a Master's degree in Technology (Computer Science and Engineering), and a Doctor of Philosophy (Computer Science and Engineering) from the Indian Institute of Technology, Kharagpur. He is the group CEO of FLYTXT, Dubai and Amsterdam. He is currently on the Board of Directors of Flytxt Mobile Solutions International, and Designated Partner in VV Digital Spaces LLP.

Shri. Ravi Venkatraman

(Non-Executive Independent Director)

Shri. Ravi Venkatraman is the Non-Executive Independent Director on the Board of the Bank. He has passed the final examination held by the Institute of Chartered Accountants of India and the Institute of Cost and Works Accountants of India. He was the former Executive Director and Chief Financial Officer of Mahindra and Mahindra Financial Services Limited. He is currently on the Board of Directors of Bajaj Finserv Mutual Fund Trustee Limited, Kotak Mahindra General Insurance Company Limited, Avanse Financial Services Limited, Kotak Mahindra Prime Limited, Sarvagram Solutions Private Limited, Aditya Birla ARC Limited and SBFC Finance Limited.

Ms. Kolasseril Chandramohan Ranjani

(Non-Executive Independent Director)

Ms. Kolasseril Chandramohan Ranjani is the Non-Executive Independent Director on the Board of the Bank. She holds a Bachelor's degree in Science from University of Kerala and a Master's degree in Bank Management from Cochin University of Science and Technology. She has held senior management positions with SIDBI, and has more than 21 years of experience in Micro, Small and Medium Enterprises in India. She is currently on the Board of Directors of SM Swasthman Foundation.

Prof. Biju Varkkey

(Non-Executive Independent Director)

Prof. Biju Varkkey is the Non-Executive Independent Director on the Board of the Bank. He is a Fellow Member of the National Institute of Bank Management, Pune and holds a Master's degree in Personnel Management and Industrial Relations from MG University, Kerala. He is a Faculty in Human Resource area in Indian Institute of Management, Ahmedabad for more than 23 years and has also served as a faculty in various reputed institutions such

as Indian Institute of Management, Lucknow, Management Development Institute, Gurgaon etc. He was a Part-Time Non-Official Director of M/s. Bank of Baroda for a period of four years in the past and has also held the position as Director in the Board of Aster DM Healthcare Limited, Husys Consulting Limited and Paschim Gujarat Vij Company Limited. Currently, he holds directorship in the Board of V Guard Industries Limited, a listed entity and Konnect CSR Impactors Private Limited.

Dr. Joseph Vadakkekara Antony

(Non-Executive Director)

Dr. Joseph Vadakkekara Antony (Dr. V. A. Joseph) is the Non-Executive Director on the Board of the Bank. He holds a Bachelor's degree in Law, a Master's degree in Personnel Management and a Doctor of Philosophy (Business Economics) from Pune University. He is a Certified Associate of the Indian Institute of Bankers. He was the Managing Director and Chief Executive Officer of South Indian Bank Limited and was also on the Board of Directors of Muthoot Homefin (India) Limited, SP Life Care Private Limited and ET Marlabs Private Limited. He was previously employed with Syndicate Bank. He is currently on the Board of Directors of Agappe Diagnostics Limited. He received the Sunday Standard Best Banker award in 2013 and IDRBT Technology Excellence Award in 2012.

Shri. Ajayan Mangalath Gopalakrishnan Nair

(Non-Executive Nominee Director)

Shri. Ajayan Mangalath Gopalakrishnan Nair is the Non-Executive Nominee Director on the Board of the Bank. He holds a Bachelor's degree in Science (Horticulture) from the Kerala Agricultural University and is a certified associate of the Indian Institute of Bankers. He was previously employed as the Executive Vice President of our Bank. He was previously the General Manager of IT and CIO, General Manager of Retail Assets, General Manager of Transaction Banking, General Manager of Pune Circle, Chief Compliance Officer and Deputy General Manager of Calicut Circle in Canara Bank. He is currently a Director on the Board of ESAF Financial Holdings Private Limited.

Shri. Gabriel John Samuel

(Non-Executive Nominee Director)

Shri. Gabriel John Samuel is the Non-Executive Nominee Director on the Board of the Bank. He holds a Master's degree in Business Administration from the Cochin University of Science and Technology and a Master's degree in Commerce from Madurai University. He is an associate of the Institute of Chartered Accountants of India. He was

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previously a Member of the Postal Services Board and held the position of Chief Post Master General.

All the Directors of the Bank have submitted forms/ declarations/ undertakings/ consent as required under the extant laws. Pursuant to review of the said forms/ declarations/ undertakings/ consent as submitted by the Directors of the Bank, the Nomination, Remuneration and Compensation Committee of the Board (NRCCB) and the Board have confirmed that all the Directors are in compliance with the applicable norms and are fit and proper to continue as Directors of the Bank.

ATTENDANCE OF EACH DIRECTOR AT THE MEETING OF THE BOARD AND LAST ANNUAL GENERAL MEETING (AGM)

The Board of Directors met 16 times during the Financial Year 2023-24. The details of attendance of each Directors at the meeting of the Board and last Annual General Meeting (AGM) is as follows:

Sl. No.	Name of the Director	No. of Board Meetings entitled to attend	No. of Board Meetings attended	Attendance of last AGM
1.	Shri. Ravimohan Periyakavil Ramakrishnan	16	15	Yes
2.	Shri. Kadambelil Paul Thomas	16	16	Yes
3.	Shri. Thomas Jacob Kalappila	16	16	Yes
4.	Dr. Vinod Vijayalekshmi Vasudevan	16	15	Yes
5.	Shri. Ravi Venkatraman	16	16	Yes
6.	Ms. Kolasseril Chandramohan Ranjani	16	16	Yes
7.	Prof. Biju Varkkey*	11	10	Yes
8.	Dr. Joseph Vadakkekara Antony**	9	9	Yes
9.	Shri. Ajayan Mangalath Gopalakrishnan Nair	16	16	Yes
10.	Shri. Gabriel John Samuel	16	16	Yes

*Prof. Biju Varkkey was appointed as the Non-Executive Independent Director of the Bank with effect from August 17, 2023 up to August 16, 2026.

**Dr. Joseph Vadakkekara Antony retired from directorship of the Bank on completion of his two terms as Independent Director on August 16, 2023 and was appointed as Non-Executive Director with effect from November 18, 2023.

NO. OF DIRECTORSHIP, MEMBERSHIP AND CHAIRMANSHIP HELD BY THE DIRECTORS IN THE BOARD AND COMMITTEES OF OTHER COMPANIES AND DETAILS OF DIRECTORSHIP HELD BY THE DIRECTORS IN OTHER LISTED COMPANIES AS ON MARCH 31, 2023

Sr. No	Name, category, DIN and age of the director	Date of first appointment	End date of current term	Directorship in other listed company(ies) and category of directorships ¹	Number of directorships in other unlisted companies		Number of memberships/ Chairpersonships in board committees ³	Equity shareholding in the Bank
					Indian Public Limited Companies	Other Companies ²		
1	Shri. Ravimohan Periyakavil Ramakrishnan, Part Time Chairman and Non-Executive Independent Director DIN: 08534931 Age: 65	December 21, 2019	December 21, 2025	-	2	1	0	NIL

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Sr. No	Name, category, DIN and age of the director	Date of first appointment	End date of current term	Directorship in other listed company(ies) and category of directorships ¹	Number of directorships in other unlisted companies		Number of memberships/ Chairpersonships in board committees ³	Equity shareholding in the Bank
					Indian Public Limited Companies	Other Companies ²		
2	Shri. Kadambelil Paul Thomas, Managing Director and Chief Executive Officer DIN: 00199925 Age: 60	October 01,2018	October 01,2024	-	0	1	0	3,11,86,785
3	Shri. Thomas Jacob Kalappila, Non-Executive Independent Director DIN:00812892 Age: 70	March 10,2020	March 09, 2026	-	1	2	0	NIL
4	Dr. Vinod Vijayalekshmi Vasudevan Non-Executive Independent Director DIN:02503201 Age:56	December 22, 2021	December 21, 2024	-	0	2	0	NIL
5	Shri. Ravi Venkatraman, Non-Executive Independent Director DIN: 00307328 Age: 64	December 13, 2022	December 12, 2025	SBFC Finance Limited (Independent)	5	2	2(1)	NIL
6	Ms. Kolasseril Chandramohan Ranjani, Non-Executive Independent Director DIN: 01735529 Age: 65	December 13, 2022	December 12, 2025	-	0	1	0	NIL
7	Prof. Biju Varkkey, Non-Executive Independent Director DIN: 01298281 Age: 58	August 17, 2023	August 16,2026	V Guard Industries Limited (Independent)	0	1	1	NIL

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Sr. No	Name, category, DIN and age of the director	Date of first appointment	End date of current term	Directorship in other listed company(ies) and category of directorships ¹	Number of directorships in other unlisted companies		Number of memberships/ Chairpersonships in board committees ³	Equity shareholding in the Bank
					Indian Public Limited Companies	Other Companies ²		
8	Dr. Joseph Vadakkekara Antony, Non-Executive Director DIN: 00181554 Age: 72	November 18, 2023	November 17, 2025	-	1	1	0	NIL
9	Shri. Ajayan Mangalath Gopalakrishnan Nair, Non-Executive Nominee Director DIN: 09782416 Age: 65	December 13, 2022	December 12, 2025	-	0	1	0	3,335
10	Shri. Gabriel John Samuel, Non-Executive Nominee Director DIN: 07725212 Age: 69	December 13, 2022	December 12, 2025	-	0	0	0	NIL

1 None of the independent directors of the Bank serve as an Independent Director in more than seven listed companies or as a Whole-Time Director in any listed company.

2 Includes Foreign Companies, Private Companies and Section 8 Companies.

3 Includes only membership of the Audit Committee and Stakeholders Relationship Committee in public limited companies other than ESAF Small Finance Bank Limited. Figures in brackets represent number of chairpersonship of the said committees, as per the disclosure received from the concerned directors.

NUMBER AND DATES OF MEETING OF BOARD OF DIRECTORS

The Board of Directors met 16 times during the Financial Year 2023-2024 on:

- May 10, 2023
- June 08, 2023
- June 22, 2023
- July 07, 2023
- August 11, 2023
- September 06, 2023
- September 30, 2023
- October 17, 2023
- October 25, 2023
- October 28, 2023

- November 08, 2023
- November 18, 2023
- December 26, 2023
- February 08, 2024
- February 23, 2024
- March 08, 2024

The maximum interval between any two meetings was not more than 120 days and requisite quorum was present at the respective Board Meetings. The facility to attend the meetings through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) was provided to the Directors. The Board agenda with proper explanatory notes were prepared and circulated on time to all the Board members. All statutory and other matters of significant importance including information as mentioned in Part A of Schedule

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It to the Listing Regulations are tabled before the Board, to enable it to take appropriate decisions in both strategic and regulatory matters. The Board reviews compliances of all laws, rules, regulations on a quarterly basis. At the Board Meeting, Board Members have full freedom to express their opinion and decisions are taken after detailed deliberations.

DISCLOSURE OF RELATIONSHIP BETWEEN DIRECTORS INTER-SE

The Board of Directors have no inter-se relationship.

DETAILS OF FAMILIARISATION PROGRAMME IMPARTED TO INDEPENDENT DIRECTORS AND WEB LINK

Complying with SEBI Listing Regulations, provisions of the Companies Act, 2013 and the RBI guidelines, Familiarisation

Programmes were conducted during the Financial Year 2023-24 to give an overview and introduction to the Independent Directors about the Bank's business and operations.

Under this programme, newly appointed directors are apprised with the organisation structure, operational overview, financial overview, board matters and procedures, key risk issues and its mitigation strategy, among others.

Further, all the newly appointed Directors undergo a face to face induction schedule where the Bank's Management Team provides insights about the affairs of their function and of the Bank as a whole. The details of the Familiarisation Programme imparted to Independent Directors are available on the website of the Bank at <https://www.esafbank.com/pdf/corporate-governance/Familiarisation%20Programme%20for%20Independent%20Directors.pdf>.

LIST OF CORE SKILLS, COMPETENCIES AND EXPERTISE OF BOARD OF DIRECTORS

Sl. No.	Name of the Director	Core Skills / Expertise / Competencies
1.	Shri. Ravimohan Periyakavil Ramakrishnan	Banking, Payment and Settlement Systems and Risk Management
2.	Shri. Kadambelil Paul Thomas	Banking, Co-operation, Rural Economy, Finance and Business Management
3.	Shri. Thomas Jacob Kalappila	Accountancy, Finance and Information Technology
4.	Dr. Vinod Vijayalekshmi Vasudevan	Information Technology, Business Management
5.	Shri. Ravi Venkatraman	Agriculture and Rural Economy, Risk Management, Accountancy, Finance, Information Technology
6.	Ms. Kolasseril Chandramohan Ranjani	Agriculture and Rural Economy, Banking, Finance, Small Scale Industry, Co-operation, Business Management
7.	Prof. Biju Varkkey	Banking and Human Resources
8.	Dr. Joseph Vadakkekara Antony	Banking, Human Resources, Law and Economics
9.	Shri. Ajayan Mangalath Gopalakrishnan Nair	Agriculture and Rural Economy, Banking, Finance, Law, Risk Management, Information Technology
10.	Shri. Gabriel John Samuel	Accountancy, Agriculture and Rural Economy, Banking, Finance, Economics, Business Management

CONFIRMATION THAT THE INDEPENDENT DIRECTORS FULFIL THE CONDITION INDEPENDENT OF THE MANAGEMENT

The Independent Directors, appointed in the Board have fulfilled all the necessary condition and criteria as enumerated under Regulation 16(1)(b) of the SEBI Listing Regulations and have provided their declaration in relation to their Independence as required under Regulation 25(8) of the Listing Regulations. The Independent Directors have also confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties. All the Independent Directors are Independent and not related to any members of the Board and they have registered themselves with the IICA for the purpose of Independent Director registration, which is mandated by the Ministry of Corporate Affairs and are exempted from online self-assessment proficiency test. The terms and conditions of appointment of Independent Directors are available on the website of the Bank at <https://www.esafbank.com/pdf/policies/other-disclosures/Terms%20and%20conditions%20of%20appointment%20of%20Independent-Directors.pdf>

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DETAILED REASON OF THE RESIGNATION OF THE INDEPENDENT DIRECTOR BEFORE THE EXPIRY OF HIS/HER TENURE ALONG WITH CONFIRMATION THAT THERE ARE NO MATERIAL REASONS OTHER THAN THOSE PROVIDED

During the year under review, no Independent Director has resigned from the Board of the Bank.

AUDIT COMMITTEE OF THE BOARD (ACB)

Brief description of terms and reference

The Audit Committee of the Bank is constituted in line with the provisions of Regulation 18(1) of the Listing Regulations read with Section 177 of the Act.

The broad terms of reference of the Audit Committee are as follows:

1. Overseeing the Banks financial reporting process and disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
2. Recommending to the Board the appointment/re-appointment, remuneration and terms of appointment of auditors of the Bank;
3. Approval of payments to the statutory auditors for any other services rendered by them;
4. Reviewing with the Management, the annual financial statements and auditor's report thereon, before submission to the Board for approval with particular reference to:
 - a) Matters required to be included in the Director's responsibility statement to be included in the Board's report in terms of clause(c) of sub-section (3) of Section 134 of the Act;
 - b) Changes, if any, in accounting policies and practices and reasons for the same;
 - c) Major accounting entries involving estimates based on the exercise of judgement by management;
 - d) Significant adjustments made in the financial statements arising out of audit findings;
 - e) Compliance with listing and other legal requirements relating to financial statements;
 - f) Disclosure of any related party transactions;
 - g) Modified opinion(s) in the draft audit report.
5. Reviewing with the Management, the quarterly financial statements before submission to the Board for approval;
6. Reviewing with the Management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue etc.), the statement of funds utilised for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency, monitoring the utilisation of proceeds of a public or rights issue or Preferential Issue or Qualified Institution Placement and making appropriate recommendations to the Board to take up steps in this matter;
7. Review and monitor the auditor's independence and performance and effectiveness of audit process;
8. Approval of any subsequent modification of transactions of the Bank with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the Bank wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing with the Management, the performance of statutory and internal auditors and adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit;
14. Discussion with internal auditors any significant findings and follow up thereon;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting matters to the Board;
16. Discussion with the statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. Reviewing the functioning of the whistle blower mechanism;
19. Approval of appointment of Chief Financial Officer after assessing the qualifications, experience and background etc., of the candidate;

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20. Reviewing the utilisation of loans and/ or advances from/ investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans/advances / investments.
21. Consider and comment on rationale, cost benefits and impact of schemes involving merger, demerger, amalgamation etc.
22. Carrying out any other function as mentioned in terms of reference of the Audit Committee.

Composition, Name of Members and Chairperson

The Audit Committee consists of four (4) Directors, of which three (3) are Non-Executive Independent Directors. All the members of the Audit Committee have adequate knowledge in the areas of finance and accounting. Shri. Thomas Jacob Kalappila is the Chairman of the Audit Committee. The Company Secretary acts as the Secretary to the Audit Committee.

The Committee invites the heads of various business verticals, Chief Financial Officer, Chief Compliance Officer, Chief of Internal Vigilance, Head of Internal Audit and representatives of Statutory Auditors to attend the meetings of Audit Committee.

The Composition of Audit Committee as on March 31, 2024, is as under:

Sl. No.	Name of the Member	Designation
1.	Shri. Thomas Jacob Kalappila	Chairman
2.	Shri. Ravi Venkatraman	Member
3.	Ms. Kolasseril Chandramohan Ranjani	Member
4.	Shri. Ajayan Mangalath Gopalakrishnan Nair	Member

Meetings and Attendance during the year

During the Financial Year 2023-24, nine (9) meetings of the Committee were held on the following dates:

Sl. No.	Date of Meeting
1	May 09, 2023
2	June 08, 2023
3	July 07, 2023
4	August 10, 2023
5	October 17, 2023
6	November 18, 2023
7	December 14, 2023

Sl. No.	Date of Meeting
8	February 07, 2024
9	March 08, 2024

The details regarding the constitution of the Audit Committee along with the attendance recorded in the meetings held during the Financial Year 2023-24 are mentioned below:

Sl No	Name of the Members of the Committee	Designation	Attendance	
			Total No. of meetings held	No. of meetings attended
1.	Shri. Thomas Jacob Kalappila	Chairperson	9	9
2.	Shri. Ravi Venkatraman	Member	9	9
3.	Ms. Kolasseril Chandramohan Ranjani	Member	9	9
4.	Dr. Joseph Vadakkekara Antony*	Member	4	4
5.	Shri. Gabriel John Samuel**	Member	6	6
6.	Shri. Ajayan Mangalath Gopalakrishnan Nair***	Member	3	3

*Dr. V.A Joseph ceased to be a member of the committee with effect from August 16, 2023, due to completion of his two terms as Independent Director of the Bank.

**Shri. Gabriel John Samuel ceased to be a member of the committee with effect from November 18, 2023, due to change in the constitution of sub-committee.

***Shri. Ajayan Mangalath Gopalakrishnan Nair was appointed as the member of the committee with effect from November 18, 2023.

NOMINATION, REMUNERATION AND COMPENSATION COMMITTEE OF THE BOARD (NRCCB)**Brief description of terms and reference**

The Nomination, Remuneration and Compensation Committee of the Bank is constituted in line with the provisions of Regulation 19(1) of the Listing Regulations read with Section 178 of the Act.

The broad terms of reference of Nomination, Remuneration and Compensation Committee includes the following:

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1. Formulate comprehensive criteria for appointment of directors in terms of qualifications, positive attributes, independence, professional experience, track record and integrity of the person.
2. Consider all information about the Directors/ MD & CEO/ Whole Time Directors such as background details, past remuneration, recognition and awards, job profile and determine if the Directors meet the 'fit and proper' criteria.
3. Conduct appropriate due diligence and scrutinise the declarations made by probable candidates at the time of appointment/ re-appointment of Directors of the Board.
4. For every appointment of an Independent Director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an Independent Director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - Use the services of external agencies, if required
 - Consider candidates from a wide range of backgrounds, having due regard to diversity.
 - Consider the time commitments of the candidates
5. Hold Committee meetings on discussion of matters pertaining to the remuneration payable, including any revision in remuneration payable to MD & CEO, Directors and approve such payments by passing resolution passed by the Committee after taking into account the financial position of the Bank, trend in the industry, qualification, experience and past performance of the appointee.
6. Bring about objectivity in determining the remuneration package while striking the balance between the interest of the Bank and the Shareholders.
7. Ensure that the compensation for MD & CEO and Key Management Personnel is a mix of fixed and variable (incentive) pay for Directors and Key Management Personnel and conforms with the RBI Guidelines on Compensation of Whole Time Directors/ Chief Executive Officers/ Material Risk Takers and Control Function Staff dated November 04, 2019 and August 30, 2021 and other applicable provisions.
8. Assist in defining the performance evaluation criteria for Directors and other Key Management Personnel and ensure that relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
9. Analyse and ensure that the cost/ income ratio of the Bank supports the remuneration package consistent with maintenance of sound Capital Adequacy Ratio.
10. To represent the Committee and answer queries of investors at the Annual General Meeting of the Bank.
11. Review annually its own performance and terms of reference to ensure effectiveness of its operations and recommend changes, if any to the Board for approval.
12. Ensure that appropriate procedures are in place to assess Board Membership needs and Board effectiveness.
13. Ensure that the Bank has a detailed succession and management continuity plan for key positions.

Composition, Name of Members and Chairperson

SI No	Name of the Member	Designation
1	Prof. Biju Varkkey	Chairman
2	Shri. Ravimohan Periyakavil Ramakrishnan	Member
3	Ms. Kolasseril Chandramohan Ranjani	Member
4	Dr. Joseph Vadakkekara Antony	Member

Meetings and Attendance during the year

During the Financial Year 2023-24, five (5) meetings of the Committee were convened on the following dates:

SI No	Date of Meeting
1	May 09, 2023
2	August 10, 2023
3	November 17, 2023
4	December 14, 2023
5	February 08, 2024

The details regarding the constitution of the Nomination Remuneration and Compensation Committee along with the attendance recorded in the meetings held during the Financial Year 2023-24 are mentioned below:

REPORT ON CORPORATE GOVERNANCE (CONTD.)

SI No	Name of the Members of the Committee	Designation	Attendance	
			Total No. of meetings held	No. of meetings attended
1.	Prof. Biju Varkkey*	Chairperson	3	3
2.	Shri. P.R Ravimohan	Member	5	4
3.	Smt.Kolasseril Chandramohanan Ranjani	Member	5	5
4.	Dr. Joseph Vadakkekara Antony**	Member	4	4
5.	Shri. Ajayan Mangalath Gopalakrishnan Nair***	Member	3	3
6.	Shri. Gabriel John Samuel****	Member	1	1

*Prof. Biju Varkkey was designated as the chairman of the Committee with effect from August 17, 2023

**Dr. Joseph Vadakkekara Antony ceased to be member of the Committee with effect from August 17, 2023, due to completion of his two term as Independent Director.

Dr. Joseph Vadakkekara Antony was appointed as the member of the Committee with effect from November 18, 2023, due to appointment as Non-Executive Director of the Bank.

***Shri. Ajayan Mangalath Gopalakrishnan Nair ceased to be member of the Committee with effect from November 18, 2023, due to change in the reconstitution of the Committee.

****Shri. John Samuel ceased to be member of the Committee with effect from June 22, 2023, due to change in the reconstitution of the Committee.

STAKEHOLDERS RELATIONSHIP COMMITTEE OF THE BOARD (SRCB)

Brief description of terms and reference

- To resolve the grievances of the security holders of the Bank including complaints related to transfer/ transmission of shares, non-receipt of Annual Report, non-receipt of declared dividends, issue of new/ duplicate certificates, general meetings etc. and assisting with quarterly reporting of such complaints;
- To review of measures taken for effective exercise of voting rights by shareholders;
- To review of adherence to the service standards adopted by the Bank in respect of various services

being rendered by the Registrar & Share Transfer Agent;

- To review the various measures and initiatives taken by the Bank for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Bank; and
- Carrying out such other functions as may be specified by the Board from time to time or specified/provided under the Companies Act or SEBI Listing Regulations or by any other regulatory authority.
- To approve, register, refuse to register transfer or transmission of shares and other securities and issue of duplicate share certificates.
- To sub-divide or consolidate any share or other securities certificate(s) of the Bank.

Composition, Name of Members and Chairperson

SI No	Name of the Member	Designation
1	Ms. Kolasseril Chandramohanan Ranjani	Chairman
2	Shri. Kadambelil Paul Thomas	Member
3	Shri. Ravi Venkatraman	Member
4	Shri. Gabriel John Samuel	Member

Meetings and Attendance during the year

During the Financial Year 2023-24, two (2) meetings of the Committee were convened on the following dates:

SI No	Date of Meeting
1	December 26, 2023
2	March 08, 2024

The details regarding the constitution of the Stakeholders Relationship Committee along with the attendance recorded in the meetings held during the Financial Year 2023-24 are mentioned below:

SI No	Name of the Members of the Committee	Designation	Attendance	
			Total No. of meetings held	No. of meetings attended
1.	Ms. Kolasseril Chandramohanan Ranjani	Chairperson	2	2
2.	Shri. Kadambelil Paul Thomas	Member	2	2

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Sl No	Name of the Members of the Committee	Designation	Attendance	
			Total No. of meetings held	No. of meetings attended
3.	Shri. Ravi Venkatraman	Member	2	2
4.	Shri. Gabriel John Samuel	Member	2	2

RISK MANAGEMENT COMMITTEE OF THE BOARD (RMCB)

Brief description of terms and reference

- Oversee Risk Management and obtain assurance that all the principal risks faced by the Bank have been identified and are being appropriately managed.
- Approve/ recommend to the Board for its approval/ review the policies, risk assessment models, strategies and associated frameworks for the management of risk.
- Approve and periodically review Bank's overall risk appetite and set limits for all risks before submission to the Board.
- Ensure appropriate risk organisation structure with authority and responsibility clearly defined, adequate staffing, and the independence of Risk Management functions.
- Provide appropriate and prompt reporting to the Board of Directors, which would help the Board to have a detailed understanding of the level of risk and steps taken for managing risks.
- Review reports from management about the Bank's Risk Management framework (i.e. principles, policies, strategies, process and controls) and also discretions conferred on Executive Management,, in order to oversee the effectiveness of them.
- Review and approve the Internal Capital Adequacy Assessment Process (ICAAP) document on a quarterly basis.
- Review reports from management about changes in the factors relevant to the Bank's projected strategy, business performance or capital adequacy.
- Determine prudential limits for individuals, groups, portfolios, geographies, sectors, industries and various other exposures of the Bank, within the ceilings fixed by RBI and the Board.
- Review reports from management about implications of new and emerging risks, legislative or regulatory initiatives and changes, organisational change and major initiatives, in order to monitor them.
- Review the Cyber Security Functions of the Bank on regular intervals.
- Ensure adherence to the Board approved internal policy guidelines and also statutory and regulatory guidelines.
- Review performance and set objectives for the Bank's Chief Risk Officer and ensure he has unfettered access to the Board.
- Oversee statutory / regulatory reporting requirements related to Risk Management.
- Monitor and review the capital adequacy computation with an understanding of methodology, systems and data and ensure capital adequacy management with due regard to various risks impacting the balance sheet.
- Approve the stress testing results, review the performance of product wise/geography wise /rating wise loan portfolio, rating migration of accounts, collection/recovery in NPA accounts etc. and recommend / monitor the action plans and corrective measures periodically.
- Monitor and review the exposure limits set by the Board.
- Monitor and review of non-compliance, limit breaches, audit / regulatory findings, and policy exceptions with respect to Risk Management.
- Review and confirm order/decisions for identification of wilful defaulters given by the Credit Risk Management Committee.
- Monitor the Bank's credit risk profile, including risk trends and concentrations, loan impairment etc.
- Determine /amend/review the functions of the Executive Level Committees from time to time.
- To formulate a detailed Risk Management Policy which shall include:
 - A framework for identification of internal and external risks specifically faced by the Bank, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee.
 - Measures for risk mitigation including systems and processes for internal control of identified risks.
 - Business Continuity Plan.

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23. To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Bank;
24. To monitor and oversee implementation of the Risk Management Policy, including evaluating the adequacy of Risk Management systems;
25. To periodically review the Risk Management Policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;
26. To keep the Board of Directors informed about the nature and content of its discussions, recommendations and actions to be taken;
27. The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee.
28. In terms of the circular issued by the RBI vide no. DBR.BP.BC.No. 65/21.04.103/2016-17 dated April 27, 2017, the Committee shall meet the Chief Risk Officer on one to one basis without the presence of MD & CEO and Senior Management, at least on a quarterly basis.

Composition, Name of Members and Chairperson

SI No	Name of the Member	Designation
1	Shri. Ravi Venkatraman	Chairman
2	Shri. Ravimohan Periyakavil Ramakrishnan	Member
3	Shri. Kadambelil Paul Thomas	Member
4	Shri. Thomas Jacob Kalappila	Member
5	Shri. Ajayan Mangalath Gopalakrishnan Nair	Member

Meetings and Attendance during the year

During the Financial Year 2023-24, four (4) meetings of the Committee were convened on the following dates:

SI No	Date of Meeting
1	June 07, 2023
2	September 06, 2023
3	December 14, 2023
4	March 07, 2024

The details regarding the constitution of the Risk Management Committee along with the attendance recorded in the meetings held during the Financial Year 2023-24 are mentioned below:

SI No	Name of the Members of the Committee	Designation	Attendance	
			Total No. of meetings held	No. of meetings attended
1.	Shri. Ravi Venkatraman	Chairperson	4	4
2.	Shri. Ravimohan Periyakavil Ramakrishnan	Member	4	4
3.	Shri. Kadambelil Paul Thomas	Member	4	4
4.	Shri. Thomas Jacob Kalappila	Member	4	4
5.	Shri. Ajayan Mangalath Gopalakrishnan Nair	Member	4	4

MANAGEMENT COMMITTEE OF THE BOARD (MCB)

The Management Committee of the Board was constituted by the Board of Directors in the meeting held on August 17, 2017. The Committee was reconstituted during the year 2023-2024. As on March 31, 2024, the Committee had four (4) members:

SI No	Name of the Member	Designation
1	Shri. Ravimohan Periyakavil Ramakrishnan	Chairman
2	Shri. Kadambelil Paul Thomas	Member
3	Shri. Ajayan Mangalath Gopalakrishnan Nair	Member
4	Dr. Joseph Vadakkekara Antony	Member

During the Financial Year 2023-24, eleven (11) meetings of the Committee were convened on the following dates:

SI No	Date of Meeting
1	May 09, 2023
2	June 08, 2023
3	August 07, 2023
4	August 24, 2023
5	September 02, 2023
6	November 17, 2023
7	December 18, 2023
8	February 05, 2024

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SI No	Date of Meeting
9	March 06, 2024
10	March 22, 2024
11	March 26, 2024

The details regarding the constitution of the Management Committee along with the attendance recorded in the meetings held during the Financial Year 2023-24 are mentioned below:

SI No	Name of the Members of the Committee	Designation	Attendance	
			Total No. of meetings held	No. of meetings attended
1.	Shri. Ravimohan Periyakavil Ramakrishnan	Chairperson	11	11
2.	Shri. Kadambelil Paul Thomas	Member	11	11
3.	Shri. Ajayan Mangalath Gopalakrishnan Nair	Member	11	11
4.	Dr. Joseph Vadakkekara Antony*	Member	8	8

*Dr. Joseph Vadakkekara Antony ceased to be member of the Committee with effect from August 17, 2023, due to completion of his two term as Independent Director.

He was appointed as the member of the Committee with effect from November 18, 2023, due to appointment as Non-Executive Director of the Bank.

IT STRATEGY COMMITTEE OF THE BOARD (ITSCB)

Pursuant to the guidelines of the Reserve Bank of India, the IT Strategy Committee of the Board was constituted by the Board of Directors in the meeting held on May 26, 2017. The Committee was reconstituted on November 18, 2024, during the Financial Year 2023-24. As on March 31, 2024, there were four (4) members on the Committee:

SI No	Name of the Member	Designation
1	Dr. Vinod Vijayalekshmi Vasudevan	Chairman
2	Shri. Thomas Jacob Kalappila	Member
3	Shri. Kadambelil Paul Thomas	Member
4	Shri. Ajayan Mangalath Gopalakrishnan Nair	Member

An organisation having a robust IT Policy will definitely enjoy more confidentiality, security and independence while implementing its managerial decisions. The formulation of the IT Strategy Committee will ensure the following benefits to the Organisation:

- To formulate robust and effective software and hardware policies for the Bank.
- To recommend the IT related policies to the Board of Directors.
- To monitor the effectiveness of the existing IT Policies adopted by the Bank.

The IT Strategy Committee of the Board was convened six times during the Financial Year 2023-24 on the following dates:

SI No	Date of Meeting
1	May 05, 2023
2	June 07, 2023
3	September 05, 2023
4	October 16, 2023
5	December 26, 2023
6	March 06, 2024

The details regarding the constitution of the IT Strategy Committee along with the attendance recorded in the meetings held during the Financial Year 2023-24 are mentioned below:

SI No	Name of the Members of the Committee	Designation	Attendance	
			Total No. of meetings held	No. of meetings attended
1.	Dr. Vinod Vijayalekshmi Vasudevan	Chairman	6	6
2.	Shri. Thomas Jacob Kalappila	Member	6	6
3.	Shri. Kadambelil Paul Thomas	Member	6	6
4.	Shri. Ajayan Mangalath Gopalakrishnan Nair	Member	6	6

CUSTOMER SERVICE COMMITTEE OF THE BOARD (CSCB)

Pursuant to the directives issued by the Reserve Bank of India, the Customer Service Committee of the Board was

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constituted by the Board of Directors in the meeting held on August 17, 2017 to bring about improvements in the quality of customer services provided by the Bank. The Committee was reconstituted on November 18, 2023 during the year 2023-2024. As on March 31, 2024, the Customer Service Committee comprises the following members who have adequate skills and rich experience dealing with customers belonging to different strata in society:

SI No	Name of the Member	Designation
1	Shri. Ajayan Mangalath Gopalakrishnan Nair	Chairman
2	Shri. Vinod Vijayalekshmi Vasudevan	Member
3	Shri. Gabriel John Samuel	Member
4	Ms. Kolasseril Chandramohan Ranjani	Member

The Customer Service Committee of the Board was convened four (4) times during the Financial Year 2023-24 on the following dates:

SI No	Date of Meeting
1	May 05, 2023
2	August 11, 2023
3	December 13, 2023
4	February 08, 2024

The details regarding the constitution of the Customer Service Committee along with the attendance recorded in the meetings held during the Financial Year 2023-24 are mentioned below:

SI No	Name of the Members of the Committee	Designation	Attendance	
			Total No. of meetings held	No. of meetings attended
1.	Shri. Ajayan Mangalath Gopalakrishnan Nair	Chairman	4	4
2.	Shri. Vinod Vijayalekshmi Vasudevan	Member	4	4
3.	Shri. Gabriel John Samuel	Member	4	4
4.	Ms. Kolasseril Chandramohan Ranjani	Member	4	4

CORPORATE SOCIAL RESPONSIBILITY AND SUSTAINABILITY COMMITTEE OF THE BOARD (CSRSCB)

The Bank has constituted a Corporate Social Responsibility and Sustainability Committee of the Board pursuant to Section 135 of the Companies Act, 2013, in the meeting of the Board of Directors held on August 17, 2017. The Committee has been constituted to:

- Formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Bank, as laid down in Schedule VII to the Companies Act, 2013.
- Recommend the amount to be expended for the CSR activities of the Bank.
- Monitor the Bank's Corporate Social Responsibility Policy and implementation of CSR Projects undertaken from time to time.

The Committee was reconstituted on November 18, 2023 during the year 2023-2024. As on March 31, 2024, the Committee had four (4) members:

SI No	Name of the Member	Designation
1	Shri. Gabriel John Samuel	Chairman
2	Shri. Kadambelil Paul Thomas	Member
3	Ms. Kolasseril Chandramohan Ranjani	Member
4	Dr. Joseph Vadakkekara Antony	Member

During the Financial Year 2023-24, two (2) meetings of the Committee were convened on the following dates:

SI No	Date of Meeting
1	August 10, 2023
2	February 07, 2024

The details regarding the constitution of the Corporate Social Responsibility and Sustainability Committee along with the attendance recorded in the meetings held during the Financial Year 2023-24 are mentioned below:

SI No	Name of the Members of the Committee	Designation	Attendance	
			Total No. of meetings held	No. of meetings attended
1.	Shri. Gabriel John Samuel	Chairman	2	2
2.	Shri. Kadambelil Paul Thomas	Member	2	2

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SI No	Name of the Members of the Committee	Designation	Attendance	
			Total No. of meetings held	No. of meetings attended
3.	Ms. Kolasseril Chandramohanan Ranjani	Member	2	2
4.	Shri. Thomas Jacob Kalappila*		1	1
5.	Dr. Joseph Vadakkekara Antony**	Member	1	1

*Shri. Thomas Jacob Kalappila ceased to be member of the committee with effect from November 18, 2023.

**Dr. Joseph Vadakkekara Antony was appointed as a member of the Committee with effect from November 18, 2023.

HIGH VALUE FRAUD MONITORING COMMITTEE OF THE BOARD (HVFMCB)

A High Value Fraud Monitoring Committee of the Board was constituted in the meeting of the Board of Directors held on October 03, 2018 to monitor and review all the frauds of ₹ 2.50 million and above, so that it can:

- Identify the systemic lacunae, if any, that facilitated perpetration of fraud and counter it by putting in place measures to plug the same.
- Identify the reasons for delay in detection, if any, and report the same to the top management of the Bank and the Reserve Bank of India.
- Monitor progress of CBI / Police Investigation and also monitor recovery position.
- Ensure that staff accountability is examined at all levels in all the cases of frauds, and staff side action, if required, is completed quickly without loss of time. Review the efficacy of the remedial action taken to prevent recurrence of frauds, such as strengthening internal controls.
- Put in place other measures as may be considered relevant to strengthen preventive measures against fraud.

The Committee was reconstituted on November 18, 2023 during the year 2023-2024. As on 31st March 2024, the Committee had five (5) members:

SI No	Name of the Member	Designation
1	Shri. Kadambelil Paul Thomas	Chairman
2	Shri. Ravimohan Periyakavil Ramakrishnan	Member
3	Shri. Thomas Jacob Kalappila	Member
4	Shri. Ravi Venkatraman	Member
5	Shri. Gabriel John Samuel	Member

During the Financial Year 2023-24, three (3) meetings of the Committee were convened on the following dates:

SI No	Date of Meeting
1	May 23, 2023
2	September 06, 2023
3	February 08, 2024

The details regarding the constitution of the High Value Fraud Monitoring Committee along with the attendance recorded in the meetings held during the Financial Year 2023-24 are mentioned below:

SI No	Name of the Members of the Committee	Designation	Attendance	
			Total No. of meetings held	No. of meetings attended
1.	Shri. Kadambelil Paul Thomas	Chairman	3	3
2.	Shri. Ravimohan Periyakavil Ramakrishnan	Member	3	2
3.	Shri. Thomas Jacob Kalappila	Member	3	3
4.	Shri. Ravi Venkatraman	Member	3	3
5.	Shri. Gabriel John Samuel	Member	3	3

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HUMAN RESOURCES COMMITTEE OF THE BOARD (HRCB)

The Human Resources Committee of the Board (HRCB) was constituted by the Board of Directors in the meeting held on August 25, 2021. The Committee was reconstituted on November 18, 2023 during the year 2023-2024. As on March 31, 2024, the Committee had five (5) members:

SI No	Name of the Member	Designation
1	Prof. Biju Varkkey	Chairman
2	Shri. Ravimohan Periyakavil Ramakrishnan	Member
3	Shri. Vinod Vijayalekshmi Vasudevan	Member
4	Shri. Kadambelil Paul Thomas	Member
5	Dr. Joseph Vadakkekara Antony	Member

During the Financial Year 2023-24, three (3) meetings of the Committee were convened on the following dates:

SI No	Date of Meeting
1	September 06, 2023
2	December 18, 2023
3	March 07, 2024

The details regarding the constitution of the Human Resources Committee of the Board along with the attendance recorded in the meetings held during the Financial Year 2023-24 are mentioned below:

SI No	Name of the Members of the Committee	Designation	Attendance	
			Total No. of meetings held	No. of meetings attended
1.	Shri. Biju Varkkey	Chairman	3	3
2.	Shri. Ravimohan Periyakavil Ramakrishnan	Member	3	3
3.	Shri. Vinod Vijayalekshmi Vasudevan	Member	3	3
4.	Shri. Kadambelil Paul Thomas	Member	3	3
5.	Dr. Joseph Vadakkekara Antony*	Member	2	2

*Dr. Joseph Vadakkekara Antony was appointed as a member of the Committee with effect from November 18, 2023

IPO STEERING COMMITTEE OF THE BOARD (IPOSCB)

The IPO Steering Committee of the Board was constituted by the Board of Directors in the meeting held on August 06, 2019. The Committee was reconstituted on December 03, 2022 and February 08, 2023 during the year 2023-24. As on March 31, 2024, the Committee had three (3) members:

SI No	Name of the Member	Designation
1	Shri. Ravimohan Periyakavil Ramakrishnan	Chairman
2	Shri. Kadambelil Paul Thomas	Member
3	Shri. Ravi Venkatraman	Member

During the Financial Year 2023-24, seven (7) meetings of the Committee were convened on the following dates:

SI No	Date of Meeting
1	June 26, 2023
2	July 03, 2023
3	October 18, 2023
4	October 27, 2023
5	October 30, 2023
6	November 02, 2023
7	November 09, 2023

The details regarding the constitution of the IPO Steering Committee along with the attendance recorded in the meetings held during the Financial Year 2023-24 are mentioned below:

SI No	Name of the Members of the Committee	Designation	Attendance	
			Total No. of meetings held	No. of meetings attended
1.	Shri. Ravimohan Periyakavil Ramakrishnan	Chairman	7	6
2.	Shri. Kadambelil Paul Thomas	Member	7	7
3.	Shri. Ravi Venkatraman	Member	7	7
4.	Dr. Joseph Vadakkekara Antony*	Member	2	2

*Dr. V. A. Joseph ceased to be a member of the committee with effect from August 16, 2023, due to completion of his two terms as Independent Director of the Bank.

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Particulars of Senior Management including the changes therein since the close of the previous Financial Year

During Financial Year 2023-24, following were the changes in the Senior Management of the Bank:

SI No	Name of the Employee	Designation	Date of Change	Type of Change
1.	Shri. Antoo P. K.	Head – Internal Audit	March 31, 2023	Cessation
2.	Shri. Sivakumar P.	Head – Internal Audit	April 01, 2023	Appointment

REMUNERATION OF DIRECTORS

a) The details of remuneration paid to Managing Director and CEO during the Financial Year 2023-24, is as under:

(₹ In millions)

Particulars	Shri. Kadambelil Paul Thomas
Salary and Allowances	22.30
Retiral Benefits	NIL
Perquisites	0.79
Variable Pay	
Variable Pay for the FY 2022-23	7.25
Variable Pay for the FY 2021-22	1.57
Variable Pay for the FY 2020-21	1.10

- No Directors were granted stock options till date.
- The Executive Director is not entitled to receive any sitting fees from the Bank, for attending meetings of the Board and its committees.
- All the Independent, Non-Executive and Nominee Directors of the Bank were paid sitting fees of Rs. 60,000 for every meeting of the Board and in respect of meetings of other committees of the Board, they were paid sitting fees of Rs. 50,000 for every meeting attended by them.
- All Directors are eligible for reimbursement of expenses incurred while performing their duties.
- In addition to sitting fees, the Non-Executive Part-Time Chairman is entitled to free use of the Bank's car for official purposes.

Details of Remuneration paid to the Non-Executive Directors

The Non-Executive Directors are not paid any remuneration other than sitting fee paid for attending the meetings of the

Board and its Committees. The details of sitting fee paid during the year is provided below:

SI No	Name of the Directors	Amount
1	Shri. Ravimohan Periyakavil Ramakrishnan	25,00,000
2	Shri. Thomas Jacob Kalappila	22,10,000
3	Dr. Vinod Vijayalekshmi Vasudevan	5,50,000
4	Shri. Ravi Venkatraman	23,10,000
5	Ms. Kolasseril Chandramohan Ranjani	21,60,000
6	Prof. Biju Varkkey*	10,00,000
7	Dr. Joseph Vadakkekara Antony**	15,90,000
8	Shri. Ajayan Mangalath Gopalakrishnan Nair	25,10,000
9	Shri. Gabriel John Samuel	18,60,000
	Total	1,66,90,000

*Prof. Biju Varkkey was appointed as the Non-Executive Independent Director of the Bank with effect from August 17, 2023 up to August 16, 2026.

**Dr. Joseph Vadakkekara Antony retired from directorship of the Bank on completion of his two terms as Independent Director on August 16, 2023 and appointed as Non-Executive Director with effect from November 18, 2023 up to November 17, 2025.

NAME AND DESIGNATION OF THE COMPLIANCE OFFICER

Shri. Ranjith Raj P. Company Secretary of the Bank is appointed as the Compliance Officer of the Company.

REDRESSAL OF INVESTOR GRIEVANCES

The Company addresses all the complaints, suggestions and grievances expeditiously. The details of complaints received and resolved during the year are as follows:

Number of Investor Complaints including through SEBI SCORES platform received during the period April 1, 2023 to March 31, 2024	No. of Complaints
Investor complaints pending as on April 01, 2023	NIL
Investor complaints received during the period	
1. Investor complaints received through SEBI SCORES Platform of the Bank	12
2. Other Investor complaints received	1029
Total number of complaints disposed off	1041
Complaints pending as on March 31, 2024	NIL

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GENERAL BODY MEETINGS HELD DURING THE LAST THREE YEARS

Details of Annual General Meeting held during the last three years

Financial Year	Date	Time	Address
2022-23	December 29, 2023	03.00 P.M	Registered and Corporate Office of the Bank, Building No. VII/83/8, ESAF Bhavan, Thrissur – Palakkad National Highway, Mannuthy, Thrissur, Kerala, PIN - 680 651.
2021-22	December 13, 2022	10.30 A.M	Registered and Corporate Office of the Bank, Building No. VII/83/8, ESAF Bhavan, Thrissur – Palakkad National Highway, Mannuthy, Thrissur, Kerala, PIN - 680 651.
2020-21	September 29, 2021	12.30 P.M	Registered and Corporate Office of the Bank, Building No. VII/83/8, ESAF Bhavan, Thrissur – Palakkad National Highway, Mannuthy, Thrissur, Kerala, PIN - 680 651.

Details of Special Resolutions passed in the previous three Annual General Meetings and Extraordinary General Meetings

No. of Meetings	Day, Date and Time	Mode of Meeting Held	Details of Special Resolutions Passed, if any
07 th AGM	Friday, December 29, 2023, at 3:00 P.M.	Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") mode	<ol style="list-style-type: none"> Appointment of Shri. Biju Varkkey (DIN: 01298281) as Non-Executive Independent Director of the Bank Revision of Remuneration of Shri. Kadambelil Paul Thomas (DIN: 00199925), Managing Director and Chief Executive Officer of the Bank Borrowing / raising of funds, by issue of debt securities on a Private Placement basis Ratification and Amendment of "ESAF SMALL FINANCE BANK EMPLOYEES STOCK OPTION PLAN 2019" ("ESAF ESOP PLAN - 2019" / "ESOP 2019" / "the Plan")
06 th AGM	Tuesday, December 13, 2022, at 10:30 A.M.	Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") mode	<ol style="list-style-type: none"> Re-Appointment of Shri. Ravimohan Periyakavil Ramakrishnan (DIN: 08534931) as Non-Executive Independent Director of the Bank Revision of Remuneration of Shri. Kadambelil Paul Thomas (DIN: 00199925), Managing Director and CEO of the Bank To raise funds through Private Placement of Unsecured, Rated, Redeemable Non-Convertible Debentures (NCDs)
05 th AGM	Wednesday, September 29, 2021, at 12:30 P.M.	Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") mode	<ol style="list-style-type: none"> Revision of Remuneration of Shri. Kadambelil Paul Thomas (DIN: 00199925), Managing Director and CEO of the Bank in line with the Guidelines issued by the Reserve Bank of India vide Circular No: RBI/ 2019-20/ 89 DOR.Appt.BC.No.23/ 29.67.001/ 2019-20 dated November 04, 2019 on Compensation of Whole Time Directors/ Chief Executive Officers/ Material Risk Takers and Control Function staff Re-appointment of Shri. Kadambelil Paul Thomas (DIN: 00199925) as the Managing Director and CEO of the Bank Alteration in Articles of Association of the Bank

REPORT ON CORPORATE GOVERNANCE (CONTD.)

No. of Meetings	Day, Date and Time	Mode of Meeting Held	Details of Special Resolutions Passed, if any
23 rd EGM	Friday, October 13, 2023, at 12 Noon.	Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") mode	1. Alteration of Articles of Association of the Bank
22 nd EGM	Thursday, June 29, 2023, at 04:30 P.M.	Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") mode	1. Approval for Initial Public Offer of Equity Shares 2. Adoption of the Amended ESAF ESOP PLAN 2019
21 st EGM	Thursday, March 09, 2023, at 12:30 P.M.	Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") mode	1. Issue of Equity Shares on Private Placement (aggregating 2,31,67,856 each valued at a price of ₹ 68/-)
20 th EGM	Wednesday, February 13, 2022, at 11:00 A.M.	Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") mode	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. To raise funds through Private Placement of Unsecured, Rated, Redeemable Non-Convertible Debentures (NCDs)
19 th EGM	Monday, July 12, 2021, at 04:45 P.M.	Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") mode	1. Initial Public Offer of Equity Shares 2. Increase the limit of investment by the Non-Resident Indians and Overseas Citizens of India
18 th EGM	Wednesday, March 24, 2021, at 10:00 A.M.	Physical held at Registered and Corporate Office of the Bank, Building No. VII/83/8, ESAF Bhavan, Thrissur – Palakkad National Highway, Mannuthy, Thrissur, Kerala, PIN - 680 651	1. Issue of Equity Shares (aggregating 2,18,14,973 each valued at a price of ₹ 75/-) on Private Placement

REPORT ON CORPORATE GOVERNANCE (CONTD.)

Postal Ballot:

During the year under review, the Bank has not moved any resolution through postal ballot process.

Any resolution proposed to conduct through postal ballot

No Resolution requiring Postal Ballot is being proposed on or before the ensuing Annual General Meeting of the Bank.

Procedure for postal ballot

No Resolution requiring Postal Ballot is being proposed on or before the ensuing Annual General Meeting of the Bank.

MEANS OF COMMUNICATION

Quarterly Results

The Bank regularly intimates information like quarterly/half yearly/annual financial results and media releases on significant developments from time to time. The financial results and other official news releases are also placed in the 'Investor Relations' section of the website of the Bank at www.esafbank.com and have also been communicated to the Stock Exchanges on which Equity shares of the Bank are listed.

Newspaper wherein results are normally published

The financial results are normally published in the newspapers- Financial Express (English) and Deepika (Malayalam).

Details of website and display of official news releases and presentation made to the institutional investors or to analysts.

The website of the Bank, www.esafbank.com, contains comprehensive information about the Bank, its business, Directors, Committees of the Board, terms and conditions of appointment/re-appointment of Independent Directors, products, branch details, distributor locator, media details, service helplines, various policies adopted by the Board, contact details for investor grievance redressal, credit rating details, shareholding pattern, notice of meeting of Board of Directors, quarterly unaudited financial results, audited financial results, annual report, shareholder information, schedule of analyst or institutional investor conference, presentations made to analysts or institutional investor, audio recording of quarterly earnings calls, information on material events, other developments, etc.

GENERAL INFORMATION TO SHAREHOLDERS

Date, Venue and Time of the 08th Annual General Meeting

Day and Date	Wednesday, August 14, 2024
Time	03.00 PM
Mode and Venue	Video Conference /Other Audio Visual Means

Board Meeting and Financial Calendar

The Financial Year of the Bank Starts from April 1st of a year and ends on March 31st of the following year.

Financial Calendar for Publication of Financial Results for FY 2023-24

For the quarter ended	Date of Approval
June 30, 2023	July 07, 2023
September 30, 2023	October 17, 2023
December 31, 2023	February 08, 2024
March 31, 2024	May 10, 2024

Calendar of Board Meeting to adopt the accounts (tentative and subject to change) for the Financial Year 2024-25 is as follows:

For the quarter ended	Proposed Dates
June 30, 2024	August 10, 2024
September 30, 2024	November 10, 2024
December 31, 2024	February 10, 2025
March 31, 2025	May 10, 2025

Dividend for the Financial Year 2023-24

Considering the Dividend Policy of the Bank, the Board has recommended final dividend of ₹ 0.7 per equity share which is subject to the approval of the shareholders at the ensuing Annual General Meeting, and if approved, will be paid within the timelines as per Companies Act, 2013. The Bank has formulated a policy on Distribution of Dividend and the same is available on the website of the Bank.

https://www.esafbank.com/wp-content/uploads/2024/05/Policy_for_Dividend_Distribution.pdf

Dividend in respect of shares held in electronic form will be paid to the beneficial owners as per the information furnished by NSDL and CDSL as on record date. Shareholders are requested to notify any change in their residential address, Bank A/c details and/ or email address

REPORT ON CORPORATE GOVERNANCE (CONTD.)

immediately to their respective Depository Participants. Under this system of payment of dividend, the shareholders will receive the credit directly in their specified bank account and thus avoid any loss of warrant in transit or fraudulent encashment. The Bank will make arrangements to pay Dividend through NECS to its members or dispatch dividend warrant/cheque.

Date of Book Closure

The Register of Members will remain closed from August 08, 2024 to August 14, 2024 (both days inclusive) and dividend will be paid to the members whose name(s) appear in the Register of Members / Register of Beneficial Owners as on record date i.e. August 07, 2024.

Unpaid Dividend Amount

As per the provisions of Section 124(5) and (6) of the Act, the Bank is required to transfer the unpaid dividend amount which is unclaimed for a period of seven years from the date of declaration of dividend to the Investor Education and Protection Fund (IEPF) set up by the Central Government.

Members whose dividend is unpaid, may write to the Bank at its Registered Office or to Link Intime India Private Ltd., RTA of the Bank by giving details of their bank account for claiming dividend.

Details of shares transferred to Investor Education and Protection Fund Authority (IEPF)

The Bank has not declared any dividend in the previous Financial Years. Hence, no amount of dividend or underlying equity shares are required to be transferred to the Investor Education and Protection Fund Authority (IEPF).

Name and address of the stock exchange at which the shares of the Bank are listed and details of annual listing fees paid

Equity Shares of the Bank are quoted on the BSE Ltd and the National Stock Exchange of India Ltd. (NSE), since November 10, 2023. Listing fees for the Financial Year 2024-25 have been paid to both the Stock Exchanges. Address of the Stock Exchanges are as follows:

BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001	National Stock Exchange of India Ltd. Exchange Plaza, 5th Floor Plot No.C/1, "G" Block Bandra- Kurla Complex Bandra(E), Mumbai- 400051
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Custodial Fees

The Bank has paid the custodial fees to the National Security Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) for the Financial Year 2024-25.

Details of Stock Code

The stock codes of the Bank at the Stock Exchanges are as follows:

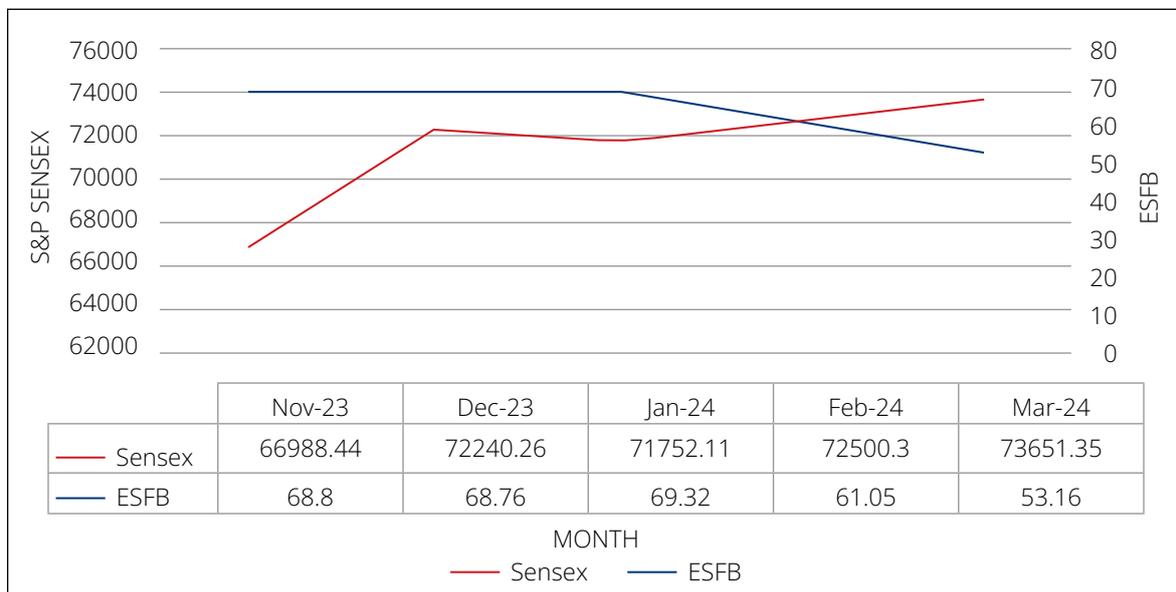
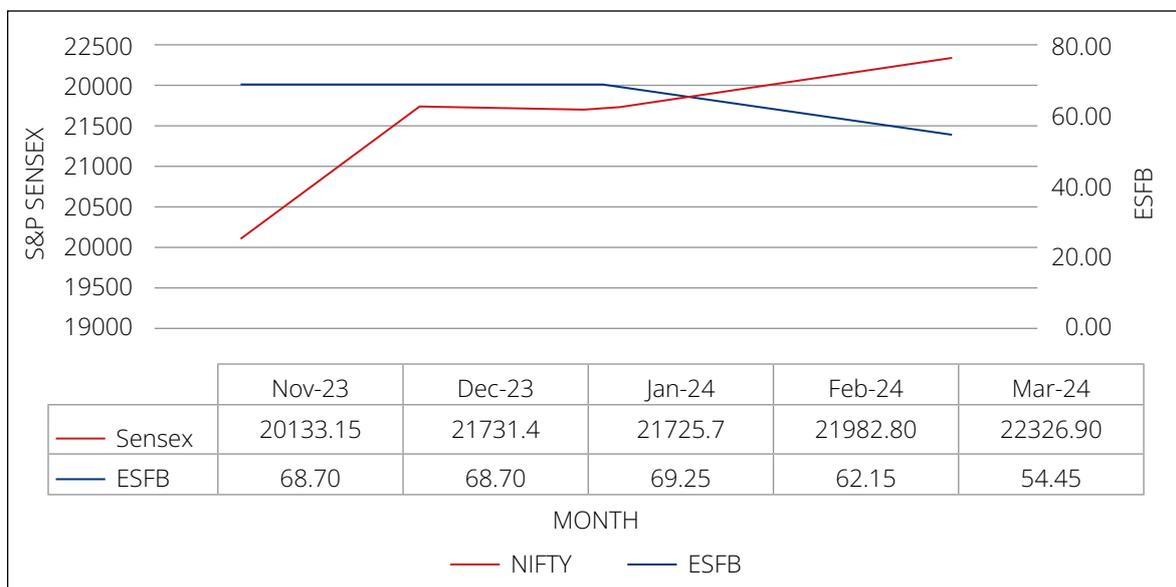
BSE Ltd. Scrip code: 544020 ISIN : INE818W01011	National Stock Exchange of India Ltd. Symbol :ESAFSFB ISIN : INE818W01011
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STOCK MARKET PRICE DATA OF THE BANK'S SHARES

The monthly high and low prices of the Bank's shares traded on the BSE Ltd. (BSE), Mumbai and National Stock Exchange of India Ltd. (NSE), Mumbai during the period from November 10, 2023 to March 31, 2024 are as under:

REPORT ON CORPORATE GOVERNANCE (CONTD.)

BSE Ltd. (BSE)			National Stock Exchange of India Ltd. (NSE)		
Month	High	Low	Month	High	Low
November 2023	74.70	67.50	November 2023	74.80	67.50
December 2023	75.39	66.05	December 2023	75.40	66.05
January 2024	74	67.76	January 2024	73.95	67.75
February 2024	82.26	61.05	February 2024	82.40	61
March 2024	63.50	53.16	March 2024	63.50	53.30

PERFORMANCE OF THE ESAF SMALL FINANCE BANK EQUITY SHARES RELATIVE TO S&P BSE SENSEX FROM NOVEMBER 2023 TO MARCH 2024.**PERFORMANCE OF THE ESAF SMALL FINANCE BANK EQUITY SHARES RELATIVE TO NSE NIFTY FROM NOVEMBER 2023 TO MARCH 2024.**

REPORT ON CORPORATE GOVERNANCE (CONTD.)

The Bank's Equity shares were not suspended from trading during the year under review

Registrar and Share Transfer Agent

Link Intime India Private Limited.

C-101, 247 Park, L.B.S Marg, Vikhroli (West), Mumbai - 400083, Maharashtra

Tel : 912249186270

Email: mumbai@linkintime.co.in

rnt.helpdesk@linkintime.co.in

Reconciliation of Share Capital Audit

The Bank has complied with SEBI requirements with regard to reconciliation of share capital audit for the purpose of reconciliation of the total admitted capital with both the Depositories NSDL & CDSL. The total issued, paid up and listed capital of the Bank and other matters covered under the directions of SEBI are part of the scope of the audit.

Share Transfer

All shares of the Bank is held in dematerialised form. Hence, all the share transfers are happened only through depository system.

Distribution of shareholding as on March 31, 2024

Sl. No	Shareholding of Nominal shares		Number of shareholders	% of shareholders	Number of shares	% of shares
	From	To				
1	1-500		87721	84.68	1,38,17,805	2.68
2	501-1000		7407	7.15	60,18,444	1.17
3	1001-2000		4098	3.96	62,71,908	1.22
4	2001-3000		1360	1.31	35,09,305	0.68
5	3001-4000		1013	0.98	35,69,392	0.69
6	4001-5000		544	0.53	25,92,755	0.50
7	5001-10000		793	0.77	59,70,611	1.16
8	10001-514779858		659	0.64	47,30,29,638	91.89

Category of shareholder as on March 31, 2024

Category	No. of shares	% of total no. of shares
Promoter & Promoter Group	32,63,36,838	63.39
Corporate Bodies & LLP	3,01,00,109	5.84
Banks, Financial Institutions, Insurance Companies, Mutual Funds, AIF	5,47,69,623	10.67
Indian Public & Other	5,73,26,360	11.13
NRI/OCB/ FII/Foreign Nationals	4,62,46,928	8.97
Total	51,47,79,858	100

Dematerialisation of shares and liquidity

The shares of the Bank are in dematerialised form and actively traded in National Stock Exchange of India Ltd., and BSE Ltd. The status of shares held in dematerialised form as on March 31, 2024 are given below:

Particulars	No. of shares	Percentage
Issued Capital	51,47,79,858	100
Listed Capital (Exchange-wise)	51,47,79,858	100
Shares held in Dematerialised form	51,47,79,858	100
Shares held in Physical form	NIL	NIL

Outstanding GDRs/ ADRs/ Warrants or any Convertible Instruments, conversion date and likely impact on equity:

Not applicable. The Bank has not yet issued GDRs/ ADRs and hence the same is not applicable in the Bank's case. The Bank does not have any outstanding Warrants or any other convertible instruments as on March 31, 2024.

Plant Locations

As the Bank is engaged in the business of Banking/ Financial Services, this is not applicable in the Bank's case. However,

REPORT ON CORPORATE GOVERNANCE (CONTD.)

the Bank has 753 Branches and 614 ATMs as on March 31, 2024.

Commodity price risk or foreign exchange risk and hedging activities

Risk is an integral part of the banking business and the Bank's aim is to maintain portfolio quality by making appropriate risk/reward trade-offs. Key risks that the Bank is exposed to are credit, concentration, market, country exposure, liquidity, operational and reputation risk. The Board of Directors of the Bank has oversight of all the risk assumed by the Bank and has delegated its power to manage risk to Risk Management Committee (RMC) of the Board. The Bank does not have direct exposure on any commodities. The Bank has exposure to borrowers which are secured against various commodities.

During the year under review, the Bank has managed its foreign exchange risk by entering into hedging arrangements as and when considered necessary. The

details of foreign currency risk and commodity price risk are disclosed in notes to the financial statements, which forms part of this Annual Report.

Address for investor correspondence is as follows:

The Company Secretary and Compliance Officer

ESAF Small Finance Bank Limited.

Building No.VII/83/8,ESAF Bhavan, Thrissur-Palakkad National Highway, Mannuthy, Thrissur, Kerala 680651

Phone: 0487 7123456

e-mail: investor.relations@esafbank.com

List of credit rating obtained by the Bank with revision during the Financial Year.

The Bank's facilities are rated by CARE Ratings Limited and Brickwork Ratings India Private Limited Credit ratings assigned to various debt instruments of the Bank during the Financial Year ended March 31, 2024 are as follows:

Sl. No.	Instrument Name	Name of the Credit Rating Agency	Amount (₹ in million)	Rating	Date of Re-affirmation
1.	Tier-II Bonds	CARE Ratings Limited	3,800	CARE A; Stable (Single A; Outlook: Stable)	February 20, 2024
2.	Tier-II Bonds	Brickwork Ratings India Private Limited	200	BWR A / Negative	December 28, 2022

OTHER DISCLOSURES

Disclosure of material related party transaction that may have potential conflict with the interest of entity at large & web link for policy on dealing with related party transactions

During the year under review, no material related party transaction which had any potential conflict with the interest of entity at large was entered.

The Board of Directors of the Bank, as per the provisions of Regulation 23 of the Listing Regulations, has formulated a policy on Material Related Party Transaction. The said policy is available on the website of the Bank at <https://esafbank.com/pdf/Related%20Party%20Transaction%20Policy.pdf>

Related Party Transaction Policy. The related party transactions entered during the year under review are in the ordinary course of business and on arms' length basis. Further, a statement on all related party transactions is presented before the Audit Committee of the Bank on quarterly basis for its review.

Also, all related party transactions are mentioned in the standalone financial statements and Directors' report as at March 31, 2024 which forms part of this Annual Report for details of related party transactions.

Web link where policy on dealing with related party transactions

The Board of Directors have formulated a policy on Materiality and Dealing with Related Party Transactions and the same is hosted on the website of the Bank at <https://esafbank.com/pdf/Related%20Party%20Transaction%20Policy.pdf>

Details of Non-Compliance by the Bank, Penalties, strictures imposed on the Bank by Stock Exchange or the Board or any statutory authority, on any matter related to capital markets during lasts three years.

During the year under review, there were instance of non-compliance by the Bank and the Bank got penalised by BSE Ltd., and Reserve Bank of India. The penalties or strictures imposed by the regulators on the Bank are as follows:

REPORT ON CORPORATE GOVERNANCE (CONTD.)

Sl. No.	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In ₹)	Brief of the case
1.	Reserve Bank of India	29,55,000	The Reserve Bank of India (RBI), by order dated January 05, 2024 and press release dated January 12, 2024, has imposed a monetary penalty of ₹ 29.55 lakhs (Rupees Twenty Nine Lakhs and Fifty Five Thousand only) on ESAF Small Finance Bank Limited (the Bank) for non-compliance with the directions issued by RBI on 'Customer Service in Banks'.
2.	BSE Limited	17,700	BSE Limited has imposed a monetary penalty of ₹ 17,700 for delayed submission of financial results for the quarter and half year ended on September 30, 2023 under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Details of establishment of Vigil Mechanism and Whistle Blower Policy

The Bank has put in place a 'Whistle Blower Policy/ Vigil Mechanism' in compliance of the provisions of Regulations 4(2) (d) and 22 of the SEBI LODR Regulations, the Companies Act, 2013 and SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended.

The Bank has established the Vigil Mechanism/ Whistle Blower Policy for Directors and employees to report concerns about unethical behaviour, actual or suspected fraud or violation of the Bank's Code of Conduct or ethics policy. The Vigil Mechanism provides for adequate safeguards against victimisation of Directors/ Employees who blows the whistle and the Bank affirms that no employee has been denied access to the Audit Committee of the Board under the Whistle Blower/ Vigil Mechanism in the Bank. The details of the Whistle Blower Policy is available on the website of the Bank at <https://www.esafbank.com/pdf/policies/Whistle%20Blower%20Policy.pdf>.

Details of compliance with mandatory requirements and adoption of the non-mandatory requirements

The Bank has fully complied with the mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Details of policy for determining material subsidiaries

The Bank does not have material subsidiaries, joint ventures or associate companies.

Details of utilisation of funds raised through preferential allotment or Qualified Institutions Placement as specified under Regulation 32 (7A).

During the year under review, the Bank has not raised any funds through preferential allotment or Qualified

Institutions Placement as specified under Regulation 32(7A) of the Listing Regulations.

Certificate from a Company secretary in practice that none of the directors on the board of the Bank have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority.

Pursuant to the Regulation 34(3) read with Schedule V (C)(10)(i) of the Listing Regulations, a certificate has been obtained from "M. Vasudevan", Practising Company Secretaries, confirming that none of the Directors on the Board of the Bank have been debarred or disqualified from being appointed or continuing as Directors of the Companies either by Securities and Exchange Board of India or the Ministry of Corporate Affairs or any other Statutory Authorities. Certificate obtained from the Practising Company Secretary, forms part of this Report.

Where the Board had not accepted any recommendation of any Committee of the Board which is mandatorily required, in the relevant Financial Year, the same to be disclosed along with reasons

During the year under review, the Board has accepted all the recommendations of all the Committees of the Board.

Disclosure by listed entity and its subsidiaries of Loans and Advances in the nature of loans to firms/ companies in which directors are interested by name and amount.

During the year under review, the listed entity and its subsidiaries has not given any Loans and Advances to firms/companies in which Directors are interested.

REPORT ON CORPORATE GOVERNANCE (CONTD.)

Details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries.

Not Applicable as the Bank does not have material subsidiaries.

TOTAL FEES PAID TO STATUTORY AUDITORS

M/s. Abarna and Ananthan Chartered Accountants (Firm Registration Number: 000003S) and M/s. Kirtane and Pandit, Chartered Accountants (Firm Registration Number: 105215W/ W100057) were appointed as Joint Auditors of the Bank on 06th Annual General Meeting held on December 13, 2022 and 07th Annual General Meeting held on December 29, 2023 respectively. Fees paid to Statutory Auditors is provided in the financial statements as at March 31, 2024 which forms part of this Annual Report.

DISCLOSURES UNDER THE SEXUAL HARASSMENT OF WOMEN AT THE WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL), ACT, 2013

The Prevention of Sexual Harassment (POSH) Act has been implemented with the aim of preventing and protecting women from sexual harassment at the workplace and thereby ensuring a safe working environment for women. The POSH Act, as mandatory compliance, requires to constitute an Internal Complaints Committee ("ICC") in the prescribed manner in order to receive and address complaints of any sort of sexual harassment from women in a time-bound and extremely confidential manner. The ICC will have the power to investigate and redress complaints of sexual harassment in the manner enumerated under the POSH Act and POSH Rules.

At our Bank, every staff has the right to be treated with dignity and respect. The Bank shows no leniency toward harassment of women at workplace and this is strictly forbidden as it could lead to vicious act. The Bank has formulated a policy on "Prevention, Prohibition and Redressal of sexual harassment of women employees at workplace and Redressal of Complaints of sexual harassment" in compliance with the POSH Act and Rule to ensure a harmless workplace for the women employees in the Bank. As per Section 4 of "The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act- 2013", the Bank constitutes an Internal

Complaints Committee to prevent Women harassment at workplace to provide them with better atmosphere.

The disclosure required under section 22 of the Sexual Harassment of Women at the workplace (Prevention, Prohibition & Redressal) Act, 2013 are given below:

Complaints Received	Complaint Status	
Number of complaints pending as on the beginning of the Financial Year	NIL	
Number of complaints of sexual harassment received in the year	2	
Number of complaints disposed off during the year	2	
Number of complaints pending as on the end of the Financial Year	NIL	
Number of cases pending for more than ninety days	NIL	
Remedial measures taken by the Bank	Counselling and Oral Warning	
No. of workshops or awareness programme against sexual harassment	1. Workshops- 98 workshops conducted for new inductees covering 3224 inductees. 2. POSH E-shiksha module available in E-Learning platform- 400 employees completed the module during 2023-24 Posters/sandwich display boards on POSH displayed at all branches/offices	
Nature of action taken by employer/district officer	Total Cases Disposed of	2
	Termination/Dismissal	NIL
	Warning	NIL
	Complaint Withdrawn	1
	Allegation not proved	1

REPORT ON CORPORATE GOVERNANCE (CONTD.)

DETAILS OF ADOPTION OF DISCRETIONARY REQUIREMENTS SPECIFIED IN PART E OF SCHEDULE II TO THE LISTING REGULATIONS

The Bank has adopted the following non-mandatory requirements of Part E of Schedule II to the listing Regulations.

- a) The Chairperson of the Bank is in Non-Executive Category.
- b) The listed entity follows the regime of financial statements with unmodified audit opinion.
- c) The Independent firms of the Internal Auditors of the Bank are directly reporting to the Audit Committee of the Board.

DISCLOSURE ON COMPLIANCE WITH CORPORATE GOVERNANCE REQUIREMENTS

The Bank has complied with all the requirements of Corporate Governance mentioned in the Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations wherever applicable.

DETAILS OF OTHER COMPLIANCES

Details of compliances of provisions relating to Corporate Governance in various Regulations of the Listing Regulations, other than those specified above are as under:

Notice of Interest by Senior Management Personnel

The Senior Management team has confirmed to the Board of Directors that no material and commercial transactions have been entered into between the Bank and Members of the Senior Management team, where they have personal interest.

Management Discussion and Analysis Report

Management Discussion and Analysis Report detailing the industry developments, segment wise/product wise performance and other matters, forms part of this Annual Report.

Non-compliance of any requirement of Corporate Governance Report, with reasons if any, thereof shall be disclosed

The Bank has complied with all the requirements of Corporate Governance Report as specified in sub-para (2) to (10) of Schedule V (c) of the listing regulations.

Risk Management

The Board has adopted Risk Management Policy of the Bank and has implemented the procedures to inform the members of Audit Committee and Board about the risk assessment and mitigations. The members of

the Committee consist of one Part-Time Chairman and Executive Director, Two Non-Executive Independent Directors, One Non-Executive Nominee Director and Managing Director and Chief Executive Officer of the Bank. A detailed note on Risk Management forms part of this Annual Report.

Review of compliance reports pertaining to all laws applicable to the Bank

A comprehensive report on the status of compliance, with all the applicable laws to the Bank is placed before the Board on a quarterly basis for their review and knowledge.

COMPLIANCE WITH SEBI (PROHIBITION OF INSIDER TRADING) REGULATIONS, 2015

The Bank had adopted a "Code of Conduct- Prohibition of Insider Trading Policy" in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended (PIT Regulations), to regulate, monitor and report trading in Securities of the Bank by Designated Persons and their Immediate Relatives. The code is applicable to Promoters and Promoter's Group, all Directors, Designated Persons, Connected Persons and their Immediate Relatives who are expected to have access to Unpublished Price Sensitive Information (UPSI) relating to the Bank. The objective of this Code is the preservation of confidentiality of UPSI, to prevent misuse of such information and to prohibit Designated Persons and their Immediate Relatives from trading in the Bank's Securities while in possession of UPSI.

The Company Secretary has been designated as the Compliance Officer for this purpose and is responsible for setting forth policies, procedures and monitoring adherence to the SEBI Regulations and Bank's Code of Conduct.

This Code also lays down the ethical standards to be adhered to while trading in Securities of the Bank. The Code requires that trading by Designated Persons and their Immediate Relatives shall be subject to pre-clearance by the Compliance Officer, if the value of the proposed trade(s) is above a minimum threshold limit of ₹10,00,000/- (Rupees Ten Lakhs) in value (either in one transaction or series of transaction) over any calendar quarter, or such other limits as the Board may stipulate. This is a mandatory requirement even when the trading window is open. Further it prohibits the purchase or sale of Bank's securities by the Promoters, Directors, KMPs, Auditors, Designated Persons, other Connected Persons and their Immediate Relatives of the Bank while in possession of UPSI in relation to the Bank. Further, trading window shall be closed from the end of every quarter till 48 hours after the declaration

REPORT ON CORPORATE GOVERNANCE (CONTD.)

of financial results. The details of Trading Window closure during the period under review are mentioned below:

Trading Window Closure Period	Purpose of Closure of Trading Window
January 01, 2024 to February 11, 2024	For announcement/declaration of the unaudited financial results of the Bank for the quarter and nine months ended on December 31, 2023.
April 01, 2024 to May 10, 2024	For announcement/declaration of the Audited Financial Results of the Bank for the quarter and Financial Year ending on March 31, 2024.

DISCLOSURE OF CERTAIN TYPES OF AGREEMENTS BINDING THE BANK

The Bank has not entered into any such agreements binding the Bank.

AGREEMENT EXECUTED WITH EXECUTIVE DIRECTORS

The Bank has not executed any agreements with its Executive Directors.

CEO/CFO CERTIFICATION

The certification by Managing Director & CEO and Chief Financial Officer pursuant to the Regulation 17(8) read with Part B of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on the financial statements and internal controls relating to

financial reporting has been obtained and the same forms part of the Report.

Pursuant to Regulation 17(8) of the Listing Regulations, Shri. Kadambelil Paul Thomas, Managing Director and Chief Executive Officer and Shri. Gireesh C. P. Chief Financial Officer has given CEO/CFO Certificate as per the format specified in part B to the Schedule II of the Listing Regulations, and said certificate was placed before the meeting of Board of Directors in their meeting held on May 10, 2024 and is annexed to this report.

COMPLIANCE WITH MANDATORY REQUIREMENTS

The Bank's shares were listed on the Stock Exchanges on November 10, 2023. The Bank has complied with all mandatory recommendations prescribed in Listing Agreement/ SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 from the date of listing or from the respective date of applicability of the same in the Bank's case, whichever is earlier. A certificate to this effect issued by M. Vasudevan, Practising Company Secretaries, is annexed.

COMPLIANCE WITH NON-MANDATORY REQUIREMENTS

In addition to the Mandatory Requirements, the Bank has ensured the implementation of the non-mandatory requirements as suggested in Regulation 27 read with Part E of Schedule II of the Listing Regulations.

1	Shareholders' rights	The Bank publishes its financial result once approved by the Board of Directors to the Stock Exchanges within 30 minutes (under Regulation 30 of the Listing Regulations) of the conclusion of the agenda/meeting. The same are also available on the websites of the Stock Exchanges. Quarterly/Annual financial statements are also published in the Newspapers and uploaded in the Bank's website. Shareholders/Investor presentations on Quarterly / Annual financial statements are uploaded in the Bank's website and intimated to Stock Exchanges and where shares of the Bank are listed. The quarterly/ yearly financial results, press release published thereon, and investor presentations are sent to the shareholders via e-mail.
2	Separate posts of Chairperson and the Managing Director or the Chief Executive Officer	The Bank has separated the positions of the Chairperson and the Managing Director & Chief Executive Officer. The Part-Time Chairperson is a Non-Executive Independent Director and is not related to the Managing Director & Chief Executive Officer as per the definition of the term "relative" defined under the Companies Act, 2013.
3	Reporting of Internal Auditor	The Internal Auditor directly report to the Audit Committee of the Board.

REPORT ON CORPORATE GOVERNANCE (CONTD.)

DECLARATION OF COMPLIANCE WITH THE CODE OF CONDUCT

Governance Codes	<p>The Bank has adopted a 'Code of Conduct and Ethics for Board of Directors and Senior Management Personnel of the Bank' which is applicable to the Board of Directors and Senior Management personnel of the Bank. The code requires Directors and Senior Management Team members to act honestly, fairly, ethically and with integrity, conduct themselves in professional, courteous and respectful manner. All the Directors and Senior Management personnel have affirmed compliance with the Code of Conduct as approved and adopted by the Board of Directors. An annual confirmation of the Code of Conduct is taken from all the Directors and Senior Managerial Personnel to whom the Code applies.</p> <p>Managing Director & CEO's affirmation that the Code of Conduct has been complied with by the persons covered under the Code is given at the end/part of this report as per the requirements of Regulation 34(3) read with Schedule V (D) of the Listing Regulations.</p>
Conflict of Interests	<p>Each Director informs the Bank on an annual basis about the Board and the Committee positions he occupies in other companies including Chairpersonships and notifies changes during the year. The members of the Board while discharging their duties, avoid conflict of interest in the decision-making process. The Members of Board restrict themselves from any discussion and voting in transactions in which they have concern or interest.</p>

SEBI INVESTOR COMPLAINTS REDRESSAL SYSTEM (SCORES)

SCORES platform of SEBI facilitates online filing of investor grievance/ complaints and online view of the status of the same. The Bank endeavours to redress the grievance/ complaints of the Investors within the prescribed time frame, from the date of lodgement of complaint in SCORES platform. The details of each grievance /complaint (category wise) received and redressed are furnished to the Stakeholders Relationship Committee of the Board (SRC) and to the Board on a quarterly basis.

GREEN INITIATIVES

In terms of Rule 18 of the Companies (Management and Administration) Rules, 2014, MCA Circular no. 09/2023 dated 25 September, 2023 and SEBI circular no. SEBI/HO/CFD/CFD-PoD[1]2/P/CIR/2023/167 dated 7 October, 2023, the Annual Report containing the Standalone Financial

Statements for Financial Year 2024, the Board's Report, the Auditors' Report and other documents required to be attached thereto along with the notice convening the 08th AGM is being sent only through electronic mode to those members who have registered their email address(es) with the Bank / the RTA or their respective DPs, as the case may be. Accordingly, no physical copy of the notice of the eighth AGM and the Annual Report for Financial Year 2024 is being sent to members who have not registered their email address(es) with the Bank / RTA. Any member who wishes to receive a physical copy of the Annual Report is requested to write to investor.relations@esafbank.com or quoting his / her DP ID and client ID / folio number as the case may be to enable the Bank to provide physical copy of the said documents at free of cost. Please note that the said documents are also uploaded on the Bank's website viz., at <https://www.esafbank.com/investor-relation/?id=annual-reports>

REPORT ON CORPORATE GOVERNANCE (CONTD.)

LINKS OF KEY INFORMATION AVAILABLE ON THE WEBSITE

Particulars	Website links
Basic Information	https://www.esafbank.com/about-us/
Board of Directors	https://www.esafbank.com/team/board-of-directors/
Vision Mission Statement	https://www.esafbank.com/vision-and-mission/
Board Committees	https://www.esafbank.com/investor-relation/?id=board-committee
Terms and Conditions of Appointment of Independent Directors	https://www.esafbank.com/pdf/policies/other-disclosures/Terms%20and%20conditions%20of%20appointment%20of%20Independent-Directors.pdf
Disclosure on Familiarisation Programmes for Independent Directors	https://www.esafbank.com/pdf/corporate-governance/Familiarisation%20Programme%20for%20Independent%20Directors.pdf
Disclosure on Related Party Transactions	https://www.esafbank.com/pdf/Related%20Party%20Transaction%20Policy.pdf
Annual Secretarial Compliance Report	NA
Compliance Certificate under Regulation 7(3) of the Listing Regulation	https://www.esafbank.com/pdf/DSE/2024-2025/Certificate%20under%20Regulation%207(3)%20of%20SEBI%20(LODR)%20Regulations,%202015.pdf
Shareholding Pattern	https://www.esafbank.com/investor-relation/?id=stock-information
Compliance Report on Corporate Governance	https://www.esafbank.com/investor-relation/?id=corporate-governance
Statement of Investor Complaints	https://www.esafbank.com/investor-relation/?id=disclosure-to-stock-exchanges
General Meetings	https://www.esafbank.com/investor-relation/?id=annual-reports
Investor Assistance	https://www.esafbank.com/investor-relation/?id=investor-contacts

BOARD INTERACTION WITH STAKEHOLDERS

Earnings Call/ Investors Presentations/ Media Releases

The Bank conducts meetings/call with Institutional Investors and Analysts in every quarter, after the results are declared. The Investors Presentations and transcript/ audio recordings of the Institutional Investors and Analysts call are uploaded in the Bank's website at <https://www.esafbank.com/investor-relation/?id=presentation-and-concall-transcripta> and also submitted to the stock exchanges. The Bank is also uploading the audio recordings of the Institutional Investors and Analysts meetings/call in

the Bank's website at <https://www.esafbank.com/investor-relation/?id=presentation-and-concall-transcript> with a reporting of the same to the stock exchanges.

INVESTOR HELP DESK

All investor related activities are attended to and processed at the office of the Bank/ Bank's Registrars and Transfer Agents (RTAs). Pursuant to Regulation 6(2)(d) of the Listing Regulations, Bank has created a separate e-Mail ID viz. **investor.relations@esafbank.com** for redressal of Investor Complaints and Grievances.

AFFIRMATION OF COMPLIANCE WITH CODE OF CONDUCT

I, Kadambelil Paul Thomas, Managing Director & CEO, hereby declare that the Bank's Code of Conduct and Ethics for the Board of Directors and Senior Management Personnel of the Bank has been accepted, and the members of board of directors and Senior Management Personnel have affirmed compliance with the Code of Conduct of Board of Directors and Senior Management as required under Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on "Corporate Governance".

By Order of the Board
Sd/-

Kadambelil Paul Thomas
Managing Director & CEO
(DIN: 00199925)

Place: Thrissur
Date: May 08, 2024

CERTIFICATE FROM PRACTICING COMPANY SECRETARY ON COMPLIANCE WITH THE CORPORATE GOVERNANCE REQUIREMENTS UNDER SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

**To,
Members,
ESAF Small Finance Bank Ltd.
ESAF Bhavan, Thrissur-Palakkad National Highway,
Thrissur, Kerala, India, 680651**

I have examined the compliance of conditions of Corporate Governance by ESAF Small Finance Bank Ltd. ('the Bank') for the year ended March 31, 2024, as prescribed in regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of regulation 46 and Para C, D and E of Schedule V to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR') as amended from time to time pursuant to the Listing Agreement of the Bank with the National Stock Exchange Limited and the BSE Limited.

I state that the compliance of conditions of Corporate Governance is the responsibility of the management, and my examination was limited to procedures and implementation thereof adopted by the Bank for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Bank.

In my opinion and to the best of my information and according to the explanations given to me and the representation provided, I certify that the Bank has complied with the conditions of Corporate Governance as stipulated in the LODR.

I further state that such compliance is neither an assertion as to the future viability of the Bank nor the efficiency or effectiveness with which the management has conducted the affairs of the Bank.

This certificate is addressed and provided to the members of the Bank solely for the purpose to enable the Bank to comply with the requirement of the LODR, and it should not be used by any other person or for any other purpose. Accordingly, I do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without my prior consent in writing.

Sd/-

Name of Company Secretary in practice: M Vasudevan

(FCS No.: 4177 / C P No.: 2437)

Peer Review No: 2935/2023

UDIN: F004177F000333704

Place: Thrissur

Date: May 08, 2024

CEO / CFO CERTIFICATION

We, Kadambelil Paul Thomas, Managing Director & CEO and Gireesh C.P, Chief Financial Officer of ESAF Small Finance Bank Ltd. hereby certify that:

- (A) We have reviewed financial statements for the 12 months ended March 31, 2024 and that to the best of our knowledge and belief:
 - (1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (2) these statements together present a true and fair view of the Bank's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (B) There are, to the best of our knowledge and belief, no transactions entered into by the Bank during the period which are fraudulent, illegal or violative of the Bank's Code of Conduct.
- (C) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Bank pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps taken or propose to take to rectify these deficiencies.
- (D) We have indicated to the Auditors and the Audit Committee :
 - (1) There has not been any significant changes in internal control over financial reporting during the period;
 - (2) There has not been any significant changes in accounting policies during the period; and
 - (3) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having significant role in the Bank's internal control system over financial reporting.

Sd/-
Gireesh C. P.
Chief Financial Officer

Sd/-
Kadambelil Paul Thomas
Managing Director & CEO
(DIN: 00199925)

Place: Thrissur
Date: May 08, 2024

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

**(Pursuant to Regulation 34(3) and clause (10)(i) of Para C of Schedule V of SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)**

**To,
Members,
ESAF Small Finance Bank Ltd.
ESAF Bhavan, Thrissur-Palakkad National Highway,
Thrissur, Kerala, India, 680651**

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of ESAF Small Finance Bank Ltd. having CIN U65990KL2016PLC045669 and having Registered Office at Building No.VII/83/8, ESAF Bhavan, Thrissur-Palakkad National Highway, Mannuthy, Thrissur, Kerala, India - 680651 (hereinafter referred to as 'the Company'), produced before me/us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2024 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No	Name of Director	DIN	Date of Appointment in Company
1	Shri Ravimohan Periyakavil Ramakrishnan	08534931	December 21, 2019
2	Shri Kadambelil Paul Thomas	00199925	October 01, 2018
3	Shri Thomas Jacob Kalappila	00812892	March 10, 2020
4	Dr. Vinod Vijayalekshmi Vasudevan	02503201	December 22, 2021
5	Shri Ravi Venkatraman	00307328	December 13, 2022
6	Ms. Kolasseril Chandramohanan Ranjani	01735529	December 13, 2022
7	Prof. Biju Varkkey	01298281	August 17, 2023
8	Dr. Joseph Vadakkekara Antony	00181554	November 18, 2023
9	Shri Ajayan Mangalath Gopalakrishnan Nair	09782416	December 13, 2022
10	Shri Gabriel John Samuel	07725212	December 13, 2022

Ensuring the eligibility of for the appointment / continuity every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Sd/-

Name of Company Secretary in practice: M. Vasudevan

(FCS No.: 4177 / C P No.: 2437)

Place: Thrissur

Date: May 08, 2024

Peer Review No: 2935/2023

UDIN: F004177F00033