

SEC/238/2022

June 28, 2022

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400001.
Scrip code: 542867

National Stock Exchange of India Ltd.,
Exchange Plaza, 5th floor,
Bandra-Kurla Complex,
Bandra (E), Mumbai 400051.
Symbol: CSBBANK

Dear Sir/Madam,

Grant of Stock options under CSB Employee Stock Option Scheme 2019

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Regulations**”), we wish to inform you that the Nomination and Remuneration Committee (“**Committee**”) of the Board of Directors of the Bank in its meeting held on June 28, 2022, has approved grant of 5,30,462 stock options (“**Options**”) to the eligible employees of the Bank under CSB Employee Stock Option Scheme 2019, exercisable into not more than 5,30,462 equity shares of face value of Rs. 10/- each fully paid-up of the Bank, at an exercise price of Rs. 196.60 (One Hundred Ninety Six and Paise Sixty Only) per equity share. The disclosures required as per the SEBI Regulations are given below:

a)	Brief details of stock options granted ¹	5,30,462 Options to the eligible employees of the Bank.
b)	Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 [Erstwhile SEBI (Share Based Employee Benefits) Regulations, 2014]. (if applicable);	Yes
c)	Total number of shares covered by these Options;	5,30,462 fully paid up equity shares of the Bank of face value of Rs.10/- each.
d)	Exercise Price	The exercise price per option is Rs. 196.60
e)	Pricing formula	Granted at the latest available closing price prevailing on the National Stock Exchange of India Limited (“NSE”) being the Stock Exchange which recorded the highest trading volumes in the equity shares of the Bank on Monday, June 27, 2022 i.e. being the previous trading day immediately preceding the date on which the grant of

¹ Options granted include grant made to Mr. Pralay Mondal in the capacity of President / Deputy Managing Director and such grant shall be effective from June 28, 2022 subject to approval of the Reserve Bank of India and other approval(s) to the extent applicable.

		options was approved by the Nomination and Remuneration Committee.
f)	Options vested;	<p>The said options shall vest, as under :</p> <p>(i) 25% of the options granted (rounded off to the nearest 100) shall vest on completion of 12 months from the grant date i.e. on June 28, 2023;</p> <p>(ii) 25% of the options granted (rounded off to the nearest 100) shall vest on completion of 24 months from the grant date i.e. on June 28, 2024;</p> <p>(iii) 25% of the options granted (rounded off to the nearest 100) shall vest on completion of 36 months from the grant date i.e. on June 28, 2025;</p> <p>(iv) Balance options granted shall vest on completion of 48 months from the grant date i.e. on June 28, 2026.</p>
g)	Time within which Option may be exercised;	Exercise period while continuing employment/ service will be 3 years from the date of vesting. Exercise period in case of separations will be as per the Scheme.
h)	Brief details of significant terms;	All other terms are as per the Scheme.

Kindly take the same on your records.

Thanking You,

Yours faithfully,

Sijo Varghese
Company Secretary