

SEC/453/2021

December 18, 2021

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

National Stock Exchange of India Ltd.,  
Exchange plaza, 5<sup>th</sup> floor,  
Bandra-kurla Complex,  
Bandra (E), Mumbai 400051.  
**Symbol: CSBBANK**

Dear Sir/Madam,

**Grant of Stock options to Mr. C. VR. Rajendran, Managing Director & CEO of the Bank**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 [Erstwhile SEBI (Share Based Employee Benefits) Regulations, 2014] (collectively referred to as 'SEBI Regulations') and in accordance with 'CSB Employee Stock Option Scheme 2019' ("ESOS 2019"/ "Scheme"), 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 December 17, 2021, has approved grant of 3,28,286 stock options ("Options") to Mr. C. VR. Rajendran, Managing Director & CEO of the Bank under the Scheme, exercisable into not more than 3,28,286 equity shares of face value of Rs. 10/- each fully paid-up of the Bank, at an exercise price of Rs. 261.65 per equity share. The said options were granted pursuant to the approval received from Reserve Bank of India in terms of Section 35B of the Banking Regulations Act, 1949 and the disclosures required as per the SEBI Regulations are given below:

a)	Brief details of stock options granted	3,28,286 options granted to Mr. C. VR. Rajendran, Managing Director & CEO of the Bank pursuant to the approval granted by Reserve Bank of India, vide letter dated November 24, 2021.
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;	3,28,286 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. 261.65.
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 Thursday, December 16, 2021 i.e. being the previous trading day immediately preceding the date on which the grant of options was approved by the Nomination and Remuneration Committee.
f)	Options vested;	The said options shall vest, as under : <ul style="list-style-type: none"> <li>• On completion of 12 months from the date of grant - 33.33% of granted options.</li> <li>• On completion of 24 months from the date of grant - 33.33% of granted options.</li> <li>• On completion of 36 months from the date of grant - 33.34% of granted options.</li> </ul>
g)	Time within which Option may be exercised;	The vested Options would have to be exercised within the exercise period prescribed in line with the Scheme.
h)	Brief details of significant terms;	Vesting of Options is subject to the vesting schedule as per the Scheme.  All other terms are as per the Scheme.

Kindly take the same on your records.

Thanking You,

Yours faithfully,

**Sijo Varghese**  
**Company Secretary**