

SEC/102/2024

March 15, 2024

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,

Outcome of Board Meeting held on Friday, March 15, 2024

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), we wish to inform you that the Board of Directors (the “**Board**”) of the CSB Bank Limited (the “**Bank**”), in their meeting held today, i.e., on March 15, 2024, inter alia, have considered and approved the following:

1. Appointment of Mr. B. K. Divakara (DIN: 06439053) as Whole-time Director (designated as Executive Director) of the Bank

Pursuant to the recommendations of the Nomination & Remuneration Committee, the Board approved the elevation and appointment of Mr. B. K. Divakara (DIN: 06439053) as Whole-time Director (designated as Executive Director) of the Bank for a period of 3 (three) years with effect from March 15, 2024 up to March 14, 2027 (both dates inclusive) in line with the approval of Reserve Bank of India (“**RBI**”) dated March 4, 2024 and communicated to the exchanges on the same day vide our letter dated March 4, 2024. The Board further decided to seek approval of the shareholders for the appointment within the prescribed time period, as per the applicable provisions of the Companies Act, 2013 and SEBI Listing Regulations.

2. Approval of the name of the candidate for the position of Part-Time Chairperson of the Bank

Pursuant to the recommendation of the Nomination & Remuneration Committee, the Board approved the name of the candidate for the position of Part-Time Chairperson of the Bank. The term of appointment of Mr. Bhama Krishnamurthy as Part-Time Chairperson will end on September 28, 2024 and the new appointment is effective from September 29, 2024, subject to the approvals.

The Bank will make an application to the RBI seeking its approval for the appointment in terms of Section 10B(1A) (i) of the Banking Regulation Act, 1949, and further disclosure in this regard will be made post receipt of communication / approval from the RBI. The terms of appointment of the Part-Time Chairperson is also subject to the approval of members of the Bank, and the Bank will seek approval in due course.

3. Reconstitution of Committees of the Board

Approved reconstitution of the Committees of the Board, with effect from March 16, 2024, as provided in Annexure - A.

4. Amendments to Articles of Association of the Bank

Approved amendment to Article 128 of the Articles of Association of the Bank by increasing the maximum number of directors on the board of the Bank from 11 (eleven) to 15 (fifteen). The Article 128 of the Articles of Association of the Bank post amendment is as follows:

“Unless otherwise agreed to in writing by the Company and the Majority Shareholder, the Board of Directors shall consist of a maximum of 15 (fifteen) directors, including the Majority Shareholder Directors. The Majority Shareholders shall have the right to appoint directors not exceeding 4 (four) at a time, in proportion to their inter-se shareholding in the Company. However, the majority of the Board of Directors shall be independent directors.

The maximum number of 15 (fifteen) directors does not include the directors appointed by the Reserve Bank of India, if any pursuant to Section 36AB of the Banking Act. Not less than fifty-one percent of the total number of directors shall be persons who satisfy the conditions laid down in Section 10A (2) of the Banking Regulation Act, 1949”

The aforementioned amendment is subject to the approval of Reserve Bank of India and the members of the Bank, and the Bank will seek approvals in due course.

5. Approval of the Postal Ballot

Decided to conduct the Postal Ballot to seek approval of the members for item Nos.1 and 4 of this intimation and approved the draft Postal Ballot notice to be issued to the members of the Bank for the same.

The copy of Postal Ballot Notice will be submitted in due course.

Please note that the Board meeting commenced at 11.30 a.m. IST and concluded at 05.35 p.m. IST.

Kindly take the same on your records.

Thanking You,

Yours faithfully,

Sijo Varghese
Company Secretary

Annexure - A

| Sl No | Name of the Member | Status | Category of Directorship |
|--|------------------------------|-------------|---------------------------------|
| Nomination and Remuneration Committee | | | |
| 1 | Shri. Sharad Kumar Saxena | Chairperson | Non-Executive & Independent |
| 2 | Shri. Sumit Maheshwari | Member | Non-Executive & Non-Independent |
| 3 | Smt. Bhama Krishnamurthy | Member | Non-Executive & Independent |
| 4 | Smt. Renu Kohli | Member | Non-Executive & Independent |
| 5 | Smt. Sharmila Abhay Karve | Member | Non-Executive & Independent |
| 6 | Shri. Biswamohan Mahapatra | Member | Non-Executive & Independent |
| Risk Management Committee | | | |
| 1 | Shri. Biswamohan Mahapatra | Chairperson | Non-Executive & Independent |
| 2 | Shri. Pralay Mondal MD & CEO | Member | Executive & Non-Independent |
| 3 | Shri. Madhavan Menon | Member | Non-Executive & Non-Independent |
| 4 | Shri. Sudhin Choksey | Member | Non-Executive & Independent |
| 5 | Smt. Bhama Krishnamurthy | Member | Non-Executive & Independent |
| 6 | Smt. Renu Kohli | Member | Non-Executive & Independent |
| 7 | Shri. Sharad Kumar Saxena | Member | Non-Executive & Independent |
| Corporate Social Responsibility Committee | | | |
| 1 | Smt. Bhama Krishnamurthy | Chairperson | Non-Executive & Independent |
| 2 | Shri. Pralay Mondal MD & CEO | Member | Executive & Non-Independent |
| 3 | Shri. Sumit Maheshwari | Member | Non-Executive & Non-Independent |
| 4 | Smt. Renu Kohli | Member | Non-Executive & Independent |
| 5 | Shri. Sudhin Choksey | Member | Non-Executive & Independent |