

SEC/331/2022

September 15, 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,

Appointment of Mr. Pralay Mondal as the Managing Director & CEO of CSB Bank Ltd (“the Bank”)

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), and in continuation to our letter no. SEC/117/2022 dated March 29, 2022, we wish to inform you that Reserve Bank of India (“RBI”) vide its letter dated September 15, 2022, has conveyed its approval in terms of Section 35B of the Banking Regulation Act, 1949, for the appointment of Mr. Pralay Mondal as Managing Director & CEO of the Bank for a period of 3 (three) years with effect from the date of its approval i.e. from September 15, 2022. Accordingly, the Board of Directors of the Bank in its meeting held on September 15, 2022, on the recommendations of the Nomination and Remuneration Committee, has approved the appointment of Mr. Pralay Mondal as Managing Director & CEO of the Bank for a period of (3)three years with effect from September 15, 2022. The Bank will seek approval of the shareholders for the said appointment within the prescribed time period, as per the applicable provisions of the Companies Act, 2013 and SEBI Listing Regulations.

Mr. Pralay Mondal is the Deputy Managing Director of the Bank since February 17, 2022 and appointed as the Interim Managing director & CEO with effect from April 1, 2022, in the absence of a regular Managing Director & CEO in the Bank. The brief profile of Mr. Pralay Mondal is provided in Annexure – A attached to this intimation.

The disclosures as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015, in connection with appointment of Directors are given as Annexure- I. Further, in compliance with Regulation 46(2) of the SEBI Listing Regulations, this intimation shall be made available on the website of the Bank at www.csb.co.in.

Kindly take the same on record.

Thanking You.

Yours faithfully,

Sijo Varghese
Company Secretary

Annexure I

Disclosures required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015.

Sl. No	Details of events that needs to be provided	Information of such event (s)
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Elevation and appointment of Mr. Pralay Mondal (DIN: 00117994), Deputy Managing Director as the Managing Director & Chief Executive Officer of the Bank, for the period from September 15, 2022 up to September 14, 2025 (both days inclusive) in line with the approval of RBI.
2.	Date of appointment/ cessation (as applicable) & term of appointment;	Appointment is for a period of (3) three years from September 15, 2022 up to September 14, 2025 (both days inclusive).
3.	Brief profile (in case of appointment);	Attached as Annexure A.
4.	Disclosure of relationships between directors (in case of appointment of a director).	Mr. Pralay Mondal is not related to any of the Directors/Key Managerial Personnel of the Bank.
Pursuant to the BSE circular No. LIST / COMP / 14 / 2018-19 and NSE Circular No. NSE/CML/2018/02, both circulars dated June 20, 2018, we hereby affirm that Mr. Pralay Mondal is not debarred from holding the office of Director by virtue of any Securities Exchange Board of India order or any other such authority.		

ANNEXURE A

BRIEF PROFILE OF MR. PRALAY MONDAL

Name: Mr. Pralay Mondal

DIN: 00117994

Date of Birth: 17.10.1965



Background & Professional Experience

Mr. Pralay Mondal was appointed as the Deputy Managing Director of the Bank with effect from February 17, 2022. Subsequently, he was appointed as Managing Director & CEO (Interim) of the Bank with effect from April 1, 2022. His first appointment in the Bank was as President (Retail, SME, Operations and IT) since September 23, 2020.

At the Bank, Mr. Pralay Mondal has been working on enhancing the Retail Franchise distribution and branches, while building future ready technology platform, with larger focus on digital initiatives with special drive on automation and centralisation of processes for consistent delivery within defined timelines. Mr. Pralay Mondal has also been creating experienced human capital to focus on specialised scalable new products and business, getting robust and predictable operational processes and building stronger credit verticals and policies to ensure independence of credit to help building scaled quality retail and future ready SME Franchise.

Prior to joining CSB Bank, Mr. Pralay was Executive Director & Head of Retail Banking at Axis Bank. He has around 30 years of banking experience across multiple businesses and functions including retail assets, retail liabilities, business banking, products and technology. Before joining Axis Bank, Mr. Pralay was the Senior Group President and Head of Retail and Business Banking at Yes Bank. He was instrumental in setting up the entire retail franchise in that bank in a short period of time. At Yes Bank, Mr. Pralay used to frequently meet the Investors and Analysts and have been part of the core group engaging with relevant people in India or overseas to represent the bank for raising capital. Prior to that he had a successful 12 years stint at HDFC Bank and was earlier associated with Standard Chartered Bank, Wipro InfoTech and Colgate Palmolive. Mr. Pralay's achievements include pioneering efforts in doorstep banking and direct sales, creating deep geography distribution, and building and scaling up of retail businesses. He is also credited with building capital market, wealth management, private banking, NBFC, credit cards, payments and digital businesses, from scratch.

Educational Qualification:

Mr. Pralay Mondal, is an Engineer from IIT, Kharagpur and a Management graduate from IIM, Calcutta

Directorships:

No other directorship as on the date of appointment.