

SEC/342/2022

September 23, 2022

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 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 September 23, 2022, has approved grant of 1,56,389 stock options (“Options”) to the eligible employee of the Bank under CSB Employee Stock Option Scheme 2019, exercisable into not more than 1,56,389 equity shares of face value of Rs. 10/- each fully paid-up of the Bank, at an exercise price of Rs. 236.45 (Rupees Two Hundred and Thirty Six and Paise Forty Five Only) per equity share. The disclosures required as per the SEBI Regulations are given below:

a)	Brief details of stock options granted	1,56,389 Options to the eligible employee 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;	1,56,389 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. 236.45
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, September 22, 2022 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 :

		<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 September 23, 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 September 23, 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 September 23, 2025;</p> <p>(iv) Balance options granted shall vest on completion of 48 months from the grant date i.e. on September 23, 2026.</p>
g)	Time within which Option may be exercised;	Exercise period while continuing employment/ service will be within 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**