

SEC/275 /2022

July 21, 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,

**Disclosure of events under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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 July 21, 2022, has approved grant of 2,15,000 stock options (“**Options**”) to the eligible employees of the Bank under CSB Employee Stock Option Scheme 2019, exercisable into not more than 2,15,000 equity shares of face value of Rs. 10/- each fully paid-up of the Bank, at an exercise price of Rs. 207.00 (Two Hundred and Seven Only) per equity share. The disclosures required as per the SEBI Regulations are given below:

|    |  |   |
|----|--|---|
| a) | Brief details of stock options granted   | 2,15,000 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;   | 2,15,000 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. 207.00   |
| 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 Wednesday, July 20, 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 :<br>(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 July 21, 2023;   |

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|----|--|---|
|    |  | <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 July 21, 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 July 21, 2025;</p> <p>(iv) Balance options granted shall vest on completion of 48 months from the grant date i.e. on July 21, 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.  |

Further, kindly note that the total number of options granted by the Nomination and Remuneration Committee in their meeting held on June 28, 2022, was 3,76,067 which was inadvertently reported to the exchanges as 5,30,462 options vide letter No. SEC/238/2022 dated June 28, 2022. All other terms and conditions of the grant as conveyed vide letter dated June 28, 2022, remains the same.

Kindly take the same on your records.

Thanking You,

Yours faithfully,

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