

SEC/75/2022

February 28, 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,

Notice of Postal Ballot- Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please find enclosed herewith a copy of the Postal Ballot Notice dated February 24, 2022, seeking approval of the Members of CSB Bank Limited (“**the Bank**”) on the items of Special Business as per the **Annexure-I**, through Postal Ballot by means of electronic voting only (“**remote e-voting**”) in compliance with the circulars issued by the Ministry of Corporate Affairs (“**MCA**”) in this regard.

The Bank has completed the despatch of the electronic copies of the Postal Ballot Notice dated February 24, 2022, along with the Explanatory Statement pertaining to the said business setting out the material facts and related particulars, on Monday, February 28, 2022, to those Members whose names appear in the Register of Members / list of Beneficial Owners maintained by the Bank / Link Intime India Private Limited, the Registrar & Share Transfer Agent of the Bank (“**RTA**”)/ Depositories on Friday, February 25, 2022 (i.e. Cut-off date) and whose email addresses were registered with the Depository Participants (“**DP**”) or with the Bank or RTA as on the Cut-off date. Members holding shares in physical mode and who have not updated their email addresses with the Bank/RTA/DP are requested to update their email addresses as per the instructions given in the enclosed Notice.

Remote E-Voting Details	
Date and time of commencement of Remote e-voting	Tuesday, March 01, 2022 at 09:00 hours IST.
Date and time of conclusion of Remote e-voting	Wednesday, March 30, 2022 at 17:00 hours IST.
Date of declaration of voting results	Friday, April 01, 2022, not later than 17.00 hours IST
Manner of voting	Voting through electronic means (Remote E-Voting) only.
Authority entrusted for registration of email addresses for receiving Postal Ballot Notice	Link Intime India Private Limited Please refer Point No. 17 of the Notes to the Postal Ballot Notice
Detailed Procedure for Remote E-Voting	Please refer Point No. 19 of the Notes to the Postal Ballot Notice

Agency appointed for providing remote e-voting facility to the Members	National Securities Depository Limited (NSDL)
--	---

This intimation is also made available on the website of the Bank at www.csb.co.in

This is for your information and records.

Thanking You.

Yours faithfully,

Sijo Varghese
Company Secretary

Annexure-I

Item No	Description of the Resolutions	Type of Resolution (Ordinary/Special)
1.	Appointment of Mr. Sharad Kumar Saxena (DIN: 08238872) as Non-Executive Independent Director of the Bank.	Special
2.	Revision in the fixed pay of Mr. C.VR. Rajendran (DIN - 00460061), Managing Director & Chief Executive Officer of the Bank, with effect from April 1, 2020.	Ordinary
3.	Payment of Variable Pay to Mr. C. VR. Rajendran (DIN - 00460061), Managing Director & Chief Executive Officer of the Bank for the Financial Year 2021-22.	Ordinary
4.	Early retirement of Mr. C.VR. Rajendran, the Managing Director & Chief Executive Officer of the Bank	Ordinary
5.	Payment of previously agreed employment cessation amounts/terminal benefits to Mr. C.VR. Rajendran, the Managing Director & Chief Executive Officer of the Bank, on the date of his early retirement.	Ordinary
6.	Continued payment of previously agreed variable pay – cash component for the financial years ended March 31, 2019, March 31, 2020 and March 31, 2021, which had been deferred, to Mr. C.VR. Rajendran, the Managing Director & Chief Executive Officer of the Bank, pursuant to the date of his early retirement.	Ordinary
7.	Continued vesting of the stock options (constituting the variable pay - noncash instrument) that were earlier granted on March 30, 2021 for the period from December 09, 2016 to March 31, 2020 and on December 17, 2021 for the financial year ended March 31, 2021, which had been deferred, to Mr. C.VR. Rajendran, the Managing Director & Chief Executive Officer of the Bank, pursuant to the date of his early retirement.	Special
8.	Payment of Variable Pay to Mr. Pralay Mondal (DIN -00117994), Deputy Managing Director of the Bank for the period of appointment as Deputy Managing Director.	Ordinary
9.	Material related party transactions pertaining to acquisition of gold loan receivables by way of Direct Assignment Transactions /Pass Through Certificates by the Bank with IIFL Finance Limited.	Ordinary
10.	Material related party transactions pertaining to engagement of IIFL Finance Limited as Business Correspondent of the Bank.	Ordinary
11.	Material related party transactions pertaining to investment in Non-Convertible Debentures of IIFL Finance Limited.	Ordinary



NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013 read with the Companies
(Management and Administration) Rules, 2014, as amended]



CSB BANK LIMITED

Registered Office: “CSB Bhavan”, St. Mary’s College Road, Post Box No.502,
Thrissur-680020, Kerala, India | **Tel:** +91 487 – 2333020 | **Fax:** +91 – 487 - 2338764
Website: www.csb.co.in | **Email:** board@csb.co.in | Corporate Identity Number: L65191KL1920PLC000175

NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013 read with the Companies
(Management and Administration) Rules, 2014, as amended]

Dear Member(s),

NOTICE is hereby given pursuant to the provisions of Section 108 and Section 110 of the Companies Act, 2013 (“**Act**”) and other applicable provisions, if any, of the Act and Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (“**Rules**”), as amended from time to time, Secretarial Standard-2 on General Meetings (“**the SS-2**”), read with the General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No.22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021 and General Circular No. 20/2021 dated December 8, 2021 issued by the Ministry of Corporate Affairs (“**MCA**”) (hereinafter collectively referred to as (“**MCA Circulars**”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”) and any other relevant Acts, Rules, regulations, circulars and notifications (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force) that the resolutions appended below are proposed to be passed as Ordinary/Special Resolutions by the Members of CSB Bank Limited (“**Bank**”) through Postal Ballot only by voting through electronic means (“**remote e-voting**”).

The Explanatory Statement pertaining to the said resolutions setting out the material facts and related particulars is annexed hereto.

In compliance with the provisions of Sections 108, 110 and other applicable provisions of the Act, read with (i) Rule 20 and Rule 22 of the Rules, as amended; (ii) Regulation 44 of the SEBI Listing Regulations and (iii) MCA Circulars, the Bank has provided Remote e-voting facility, to its Members to enable them to cast their votes electronically. For this purpose, the Bank has engaged the services of National Securities Depository Limited (“**NSDL**”) as the agency to provide Remote E-Voting facility. The instructions for Remote E-voting are appended to this Postal Ballot Notice.

The Postal Ballot Notice will also be placed on the website of the Bank at www.csb.co.in, the e-Voting website of NSDL at www.evoting.nsdl.com and also shall be communicated to stock exchanges; BSE Limited (“**BSE**”) at www.bseindia.com and the National Stock Exchange of India Limited (“**NSE**”) at www.nseindia.com, where the Bank’s Equity Shares are listed and be made available on their respective websites.

The Board of Directors has appointed Mr. Jayan K., FCS, Practicing Company Secretary (Partner, SVJS & Associates, Company Secretaries, Kochi), as Scrutinizer at its meeting held on February 24, 2022, for conducting the Postal Ballot through Remote E-Voting process in a fair and transparent manner and in accordance with the provisions of the Act and the rules made thereunder.

Please note that there will be no dispatch of physical copies of Notice or Postal Ballot forms to the Members of the Bank, since such requirement is dispensed with as per the aforementioned MCA Circulars in the context of the COVID-19 pandemic, and consequently, no physical ballot forms will be accepted by the Bank.

Members are requested to carefully read the instructions in this Postal Ballot Notice and record their assent (**FOR**) or dissent (**AGAINST**) through the Remote E-Voting process, **not later than 17:00 hours IST on March 30, 2022**. Remote E-Voting facility will be blocked by NSDL immediately thereafter and the members will not be allowed to cast their votes beyond the said date and time.

After completion of scrutiny of the votes, the Scrutinizer will submit his Report to the Chairman of the Bank or any person authorised by the Chairman. The results of the voting conducted through Postal Ballot through the Remote E-Voting process will be announced by the Chairman/ Managing Director & Chief Executive Officer or such person as authorised, on or before 17.00 hours IST on Friday, April 01, 2022 at Registered Office, Thrissur. The results along with the Scrutinizer’s Report will be displayed on the website of the Bank at www.csb.co.in, the e-voting website of NSDL at www.evoting.nsdl.com and also shall be communicated to stock exchanges; BSE Limited (“**BSE**”) at www.bseindia.com and the National Stock Exchange of India Limited (“**NSE**”) at

www.nseindia.com, where the Bank's Equity Shares are listed and be made available on their respective websites. The Bank will also display the results of the Postal Ballot at its Registered Office at Thrissur.

RESOLUTIONS:

1. Appointment of Mr. Sharad Kumar Saxena (DIN: 08238872) as Non-Executive Independent Director of the Bank.

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**: -

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules, if any, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force), Section 10A and other applicable provisions of the Banking Regulation Act, 1949 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Rules, Circulars and Guidelines issued by Reserve Bank of India, from time to time, and the provisions of the Articles of Association of the Bank, Mr. Sharad Kumar Saxena (DIN: 08238872) who was appointed as an Additional Director (Non-Executive & Independent) on the Board of the Bank w.e.f. February 19, 2022 pursuant to Section 149, 161 of the Companies Act, 2013 and in respect of whom the Bank has received a notice in writing, under Section 160 of the Companies Act, 2013, proposing his candidature for the office of a Director, be and is hereby appointed as 'Non-Executive Independent Director' of the Bank to hold office for a term of three consecutive years with effect from February 19, 2022 to February 18, 2025, not liable to retire by rotation".

2. Revision in the fixed pay of Mr. C.VR. Rajendran (DIN - 00460061), Managing Director & Chief Executive Officer of the Bank, with effect from April 1, 2020.

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**:-

"RESOLVED THAT pursuant to the provisions of Section 196 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and other applicable rules and regulations, if any, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the provisions of the Articles of Association of the Bank, various rules, circulars, instructions and guidelines issued by Reserve Bank of India ("RBI") from time to time, and the approval accorded by RBI in terms of Section 35B of the Banking Regulation Act, 1949, approval of the members of the Bank be and is hereby accorded for payment of fixed pay of ₹ 2,10,00,000/- (Rupees Two crore ten lakh only) per annum, with effect from April 1, 2020 as mentioned herein below, to Mr. C.VR. Rajendran (DIN- 00460061), Managing Director & Chief Executive Officer of the Bank.

Item. No	Particulars	Amount in ₹ (Per annum)
1.	Salary	₹ 1,09,71,432
2.	Retiral/Superannuation benefits:	
2(a)	Provident Fund	₹ 13,16,572 12 % of the basic pay
2(b)	Gratuity	₹ 5,27,473
3.	Leave Fare Concession/ Allowance	₹ 5,00,000
4.	Consolidated benefit allowances/ Other fixed allowances, including car and driver expenses, health insurance, hospitalization, medical reimbursement	₹ 45,85,951
5.	Perquisites:	
5(i)	Free Furnished House and its maintenance/ House Rent Allowance	₹ 30,38,572 or company leased accommodation within the above budget. The Bank will pay refundable rent advance.

Item. No	Particulars	Amount in ₹ (Per annum)
5(ii)	Any other perquisites	
a)	Entertainment Expenses	₹ 60,000
6.	Entitlement of Leave (Not cashable)	
	a) Privilege Leave	a) 21 days
	b) Casual leave	b) As per Policy of the Bank
	c) Sick leave	c) As per Policy of the Bank
7.	Other terms and conditions	As per the approvals received at the Annual General Meeting of the Bank dated July 20, 2020 and August 12, 2021.
Total Fixed pay (including perquisites)		₹2,10,00,000

RESOLVED FURTHER THAT the Board of Directors of the Bank be and are hereby jointly or severally authorized to execute all such agreements, documents, instruments and writings as deemed necessary, file requisite forms or applications with statutory / regulatory authorities, with the power to settle all questions, difficulties or doubts that may arise in this regard, as they may in their sole and absolute discretion deem fit and to do all such acts, deeds, matters and things as may be considered necessary and appropriate and to delegate all or any of its powers herein conferred to any Director(s) / Officer(s) of the Bank, to give effect to the above Resolution.”

3. Payment of Variable Pay to Mr. C. VR. Rajendran(DIN - 00460061), Managing Director & Chief Executive Officer of the Bank for the Financial Year 2021-22.

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION:-**

“**RESOLVED THAT** pursuant to the provisions of Section 196 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and other applicable rules and regulations, if any, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the provisions of the Articles of Association of the Bank, various rules, circulars, instructions and guidelines issued by Reserve Bank of India (“**RBI**”) from time to time, subject to the approval of RBI and any additional conditions that RBI may stipulate in its approval, in terms of Section 35B of the Banking Regulation Act, 1949, subject to any approvals, consents, permissions and sanctions as may be required in this connection from any other authorities, and as recommended by the Nomination and Remuneration Committee of the Board of Directors and the Board of Directors of the Bank, the approval of the members of the Bank be and is hereby accorded for payment of variable pay for the financial year 2021-22 or such part thereof, which is in the range of a minimum of 100 % of the fixed pay and up to a maximum of 300 % of the fixed pay of the same financial year or such part thereof, in line with the approvals, to Mr. C.VR. Rajendran (DIN- 00460061), Managing Director& Chief Executive Officer of the Bank.

RESOLVED FURTHER THAT the Board of Directors of the Bank be and are hereby jointly or severally authorized to execute all such agreements, documents, instruments and writings as deemed necessary, file requisite forms or applications with statutory/ regulatory authorities, with the power to settle all questions, difficulties or doubts that may arise in this regard, as they may in its sole and absolute discretion deem fit and to do all such acts, deeds, matters and things as may be considered necessary and appropriate and to delegate all or any of its powers herein conferred to any Director(s)/ Officer(s) of the Bank, to give effect to the above Resolution.”

4. Early retirement of Mr. C.VR. Rajendran, the Managing Director& Chief Executive Officer of the Bank.

To consider and if thought fit, to pass with or without modification(s) the following resolution as an **ORDINARY RESOLUTION:-**

“**RESOLVED THAT** pursuant to the provisions of Sections 196 and the other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and other applicable acts, rules and regulations, if any, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the provisions of the Articles of Association of the Bank, various rules, circulars, instructions and guidelines issued by Reserve Bank of

India (“RBI”) from time to time, subject to the approval of RBI and any additional conditions that RBI may stipulate in its approval, in terms of Section 35B of the Banking Regulation Act, 1949, and as recommended by the Nomination and Remuneration Committee of the Board of Directors and the Board of Directors of the Bank, the approval of the members of the Bank be and is hereby accorded for the agreement entered into between the Bank and Mr. C.VR. Rajendran, the Managing Director & Chief Executive Officer of the Bank to be suitably amended to permit Mr. C.VR. Rajendran, in the light of his immense contributions to the Bank and taking into consideration his health reasons, to retire early from the service of the Bank and thereby cease to be employed with the Bank with effect from the close of office hours on March 31, 2022.

RESOLVED FURTHER THAT the Board of Directors of the Bank be and are hereby jointly or severally authorized to execute all such agreements, documents, instruments and writings as deemed necessary, file requisite forms or applications with statutory / regulatory authorities, with the power to settle all questions, difficulties or doubts that may arise in this regard, as they may in their sole and absolute discretion deem fit and to do all such acts, deeds, matters and things as may be considered necessary and appropriate and to delegate all or any of its powers herein conferred to any Director(s) / Officer(s) of the Bank, to give effect to the above Resolution.”

5. Payment of previously agreed employment cessation amounts/terminal benefits to Mr. C.VR. Rajendran, the Managing Director & Chief Executive Officer of the Bank, on the date of his early retirement.

To consider and if thought fit, to pass with or without modification(s) the following resolution as an **ORDINARY RESOLUTION:-**

“**RESOLVED THAT** pursuant to the provisions of Section 196 and the other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and other applicable Acts, rules and regulations, if any, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the provisions of the Articles of Association of the Bank, various rules, circulars, instructions and guidelines issued by Reserve Bank of India (“RBI”) from time to time, subject to the approval of RBI and any additional conditions that RBI may stipulate in its approval, in terms of Section 35B of the Banking Regulation Act, 1949, and as recommended by the Nomination and Remuneration Committee of the Board of Directors and the Board of Directors of the Bank, the approval of the members of the Bank be and is hereby accorded for the payment by the Bank to Mr. C.VR. Rajendran, the Managing Director & Chief Executive Officer, of the following amounts, that had been previously agreed to be paid, on or within a period of 30 (thirty) days from the date of his early retirement:

- (i) Regular salary, if unpaid, for the month of March 2022;
- (ii) Pending reimbursement amounts, if any, of expenses incurred in accordance with the current prevailing terms of his appointment;
- (iii) Gratuity, calculated in the manner as set out under the provisions of the Payment of Gratuity Act, 1972; and
- (iv) The full amount standing to his credit in the provident fund account maintained by the Catholic Syrian Bank Ltd. Employees’ Provident Fund (“**Bank PF Scheme**”), subject to the terms of the rules of Bank PF Scheme.

RESOLVED FURTHER THAT the Board of Directors of the Bank be and are hereby jointly or severally authorized to execute all such agreements, documents, instruments and writings as deemed necessary, file requisite forms or applications with statutory / regulatory authorities, with the power to settle all questions, difficulties or doubts that may arise in this regard, as they may in their sole and absolute discretion deem fit and to do all such acts, deeds, matters and things as may be considered necessary and appropriate and to delegate all or any of its powers herein conferred to any Director(s) / Officer(s) of the Bank, to give effect to the above Resolution.”

6. Continued payment of previously agreed variable pay – cash component for the financial years ended March 31, 2019, March 31, 2020 and March 31, 2021, which had been deferred, to Mr. C.VR. Rajendran, the Managing Director & Chief Executive Officer of the Bank, pursuant to the date of his early retirement.

To consider and if thought fit, to pass with or without modification(s) the following resolution as an **ORDINARY RESOLUTION:-**

“**RESOLVED THAT** pursuant to the provisions of Section 196 and the other applicable provisions, if any, of the

Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and other applicable Acts, rules and regulations, if any, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the provisions of the Articles of Association of the Bank, various rules, circulars, instructions and guidelines issued by Reserve Bank of India (“RBI”) from time to time, subject to the approval of RBI and any additional conditions that RBI may stipulate in its approval, in terms of Section 35B of the Banking Regulation Act, 1949, and as recommended by the Nomination and Remuneration Committee of the Board of Directors and the Board of Directors of the Bank, the approval of the members of the Bank be and is hereby accorded for the continued payment by the Bank to Mr. C. VR. Rajendran, the Managing Director & Chief Executive Officer [or his declared nominee] in the case of Unforeseen Event as defined in the Compensation Policy of the Bank (“Unforeseen Event”), after the date of his early retirement, of the balance unpaid deferred variable pay - cash component for the financial years ended March 31, 2019, March 31, 2020 and March 31, 2021 as per the original payment / disbursement schedules in line with the approvals and subject to the terms and conditions in relation thereto as specified in the current prevailing terms of his appointment/reappointment.

RESOLVED FURTHER THAT the Board of Directors of the Bank be and are hereby jointly or severally authorized to execute all such agreements, documents, instruments and writings as deemed necessary, file requisite forms or applications with statutory / regulatory authorities, with the power to settle all questions, difficulties or doubts that may arise in this regard, as they may in their sole and absolute discretion deem fit and to do all such acts, deeds, matters and things as may be considered necessary and appropriate and to delegate all or any of its powers herein conferred to any Director(s) / Officer(s) of the Bank, to give effect to the above Resolution.”

7. Continued vesting of the stock options (constituting the variable pay - noncash instrument) that were earlier granted on March 30, 2021 for the period from December 09, 2016 to March 31, 2020 and on December 17, 2021 for the financial year ended March 31, 2021, which had been deferred, to Mr. C.VR. Rajendran, the Managing Director & Chief Executive Officer of the Bank, pursuant to the date of his early retirement.

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**: -

“**RESOLVED THAT** pursuant to the provisions of Section 196 and the other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and other applicable Acts, rules and regulations, if any, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the provisions of the Articles of Association of the Bank, various rules, circulars, instructions and guidelines issued by Reserve Bank of India (“RBI”) from time to time, subject to the approval of RBI and any additional conditions that RBI may stipulate in its approval, in terms of Section 35B of the Banking Regulation Act, 1949, and as recommended by the Nomination and Remuneration Committee of the Board of Directors and the Board of Directors of the Bank, the approval of the members of the Bank be and is hereby accorded for the continued vesting of the stock options, that had been granted to Mr. C.VR. Rajendran on March 30, 2021 as variable pay noncash instrument, for the period from December 09, 2016 to March 31, 2020 and on December 17, 2021 as variable pay noncash instrument for the financial year ended March 31, 2021, after the date of his early retirement, as per the original vesting schedule and subject to the terms and conditions in relation thereto as specified in the original terms of each grant and the current prevailing terms of his appointment/reappointment.

RESOLVED FURTHER THAT the Board of Directors of the Bank be and are hereby jointly or severally authorized to execute all such agreements, documents, instruments and writings as deemed necessary, file requisite forms or applications with statutory / regulatory authorities, with the power to settle all questions, difficulties or doubts that may arise in this regard, as they may in their sole and absolute discretion deem fit and to do all such acts, deeds, matters and things as may be considered necessary and appropriate and to delegate all or any of its powers herein conferred to any Director(s) / Officer(s) of the Bank, to give effect to the above Resolution.”

8. Payment of Variable Pay to Mr. Pralay Mondal (DIN - 00117994), Deputy Managing Director of the Bank for the period of appointment as Deputy Managing Director.

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION:-**

“RESOLVED THAT pursuant to the provisions of Section 196 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and other applicable rules and regulations, if any, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the provisions of the Articles of Association of the Bank, various rules, circulars, instructions and guidelines issued by Reserve Bank of India (“RBI”) from time to time, subject to the approval of RBI and any additional conditions that RBI may stipulate in its approval, in terms of Section 35B of the Banking Regulation Act, 1949, and as recommended by the Nomination and Remuneration Committee of the Board of Directors and the Board of Directors of the Bank, the approval of the members of the Bank be and is hereby accorded for payment of variable pay, on a financial year basis, for the period of appointment as Deputy Managing Director, which is in the range of a minimum of 100 % of the fixed pay and up to a maximum of 300 % of the fixed pay of the respective financial year(s), in line with the approvals, to Mr. Pralay Mondal (DIN: 00117994), Deputy Managing Director of the Bank.

RESOLVED FURTHER THAT the Board of Directors of the Bank be and are hereby jointly or severally authorized to execute all such agreements, documents, instruments and writings as deemed necessary, file requisite forms or applications with statutory/ regulatory authorities, with the power to settle all questions, difficulties or doubts that may arise in this regard, as they may in its sole and absolute discretion deem fit and to do all such acts, deeds, matters and things as may be considered necessary and appropriate and to delegate all or any of its powers herein conferred to any Director(s)/ Officer(s) of the Bank, to give effect to the above Resolution.”

9. Material related party transactions pertaining to acquisition of gold loan receivables by way of Direct Assignment Transactions /Pass Through Certificates by the Bank with IIFL Finance Limited.

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION:-**

“RESOLVED THAT pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), Section 188 and other applicable provisions of the Companies Act, 2013 read with rules made thereunder and such other applicable provisions of other relevant Acts (the “Acts”), if any, and any amendments, modifications, variations or re-enactments thereof (“Applicable Laws”) and the ‘Policy on materiality of related party transactions and on dealing with related party transactions’ of CSB Bank Limited (“Bank”), as may be applicable from time to time, the approval of the members of the Bank be and is hereby accorded to the Board of Directors of the Bank (hereinafter referred to as “Board”, which term shall be deemed to include any duly authorized Committee constituted/ empowered by the Board, from time to time, to exercise its powers conferred by this resolution), for entering into and/or carrying out and/or continuing with contracts/ arrangements/transactions (whether individual transaction or transactions taken together or a series of transactions or otherwise), for the financial year 2022-23 as outlined below with IIFL Finance Limited (“IIFL Finance / the Company), having identified IIFL Finance as a related party of the Bank and further, the transaction as material related party transactions as per amended SEBI Listing Regulations, or otherwise for entering into fresh agreement(s) or any extension(s) or modification(s) of earlier contracts/ arrangements/transactions or otherwise, from time to time with IIFL Finance, notwithstanding the fact that all such transactions during the financial year 2022-23, whether individually and/or in the aggregate, may exceed the threshold limit of ₹ 1,000 crore (Rupees One Thousand Crore only) or 10% (ten percent) of the annual consolidated turnover as per the Bank’s last audited financial statements, whichever is lower, set for seeking approval of the members as per SEBI Listing Regulations or any other materiality threshold limit as applicable / change in the materiality threshold limit as may be prescribed under the applicable laws / regulations from time to time; provided however, that the said contracts/ arrangements/ transactions shall be carried out on an arm’s length basis and in the ordinary course of business of the Bank.

Name(s) of the related party	Nature of relationship	Nature of contract/ arrangement/ transaction	Value of transaction	Period for which shareholders' approval is sought for the transaction
IIFL Finance Limited (IIFL Finance)	IIFL Finance forms part of the Promoter Group	Acquisition of Gold Loan receivables by way of Direct Assignment Transactions / Pass Through Certificates (PTC)	₹ 900 Crore (Rupees Nine Hundred Crore only)	For the financial year 2022-23

RESOLVED FURTHER THAT the Board of Directors of the Bank be and are hereby jointly or severally authorized to execute all such agreements, documents, instruments and writings as deemed necessary, with the power to settle all questions, difficulties or doubts that may arise in this regard, as they may in their sole and absolute discretion deem fit and to do all such acts, deeds, matters and things as may be considered necessary and appropriate and to delegate all or any of its powers herein conferred to any Director(s) / Officer(s) of the Bank, to give effect to the above Resolution.”

10. Material related party transactions pertaining to engagement of IIFL Finance Limited as Business Correspondent of the Bank.

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION:-**

“**RESOLVED THAT** pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), Section 188 and other applicable provisions of the Companies Act, 2013 read with rules made thereunder and such other applicable provisions of other relevant Acts (the “Acts”), if any, and any amendments, modifications, variations or re-enactments thereof (“Applicable Laws”) and the ‘Policy on materiality of related party transactions and on dealing with related party transactions’ of CSB Bank Limited (“Bank”), as may be applicable from time to time, the approval of the members of the Bank be and is hereby accorded to the Board of Directors of the Bank (hereinafter referred to as “Board”, which term shall be deemed to include any duly authorized Committee constituted/ empowered by the Board, from time to time, to exercise its powers conferred by this resolution), for entering into and/or carrying out and/or continuing with contracts/ arrangements/transactions (whether individual transaction or transactions taken together or series of transactions or otherwise), for the financial year 2022-23 as outlined below with IIFL Finance Limited (“IIFL Finance / the Company”), having identified IIFL Finance as a related party of the Bank, and further, the transaction as material related party transactions as per amended SEBI Listing Regulations, or otherwise for entering into fresh agreement(s) or any extension(s) or modification(s) of earlier contracts/ arrangements/transactions or otherwise, from time to time, with IIFL Finance, notwithstanding the fact that all such transactions during the financial year 2022-23 with IIFL Finance, whether individually and/ or in the aggregate, may exceed threshold limit of ₹ 1,000 crore (Rupees One Thousand Crore only) or 10% (ten percent) of the annual consolidated turnover of the Bank, as per the Bank’s last audited financial statements, whichever is lower, set for seeking approval of the members as per SEBI Listing Regulations or any other materiality threshold limit as applicable / change in the materiality threshold limit as may be prescribed under the applicable laws/ regulations from time to time; provided however, that the said contracts/ arrangements/transactions shall be carried out on an arm’s length basis and in the ordinary course of business of the Bank.

Name(s) of the related party	Nature of relationship	Nature of contract/ arrangement/ transaction	Value of transaction	Period for which shareholders' approval is sought for the transaction
IIFL Finance Limited (IIFL Finance)	IIFL Finance forms part of the Promoter Group	Engagement of IIFL Finance Limited as Business Correspondent of the Bank.	₹ 500 Crore (Rupees Five Hundred Crore only)	For the financial year 2022-23

RESOLVED FURTHER THAT the Board of Directors of the Bank be and are hereby jointly or severally authorized to execute all such agreements, documents, instruments and writings as deemed necessary, with the power to settle all questions, difficulties or doubts that may arise in this regard, as they may in their sole and absolute discretion deem fit and to do all such acts, deeds, matters and things as may be considered necessary and appropriate and to delegate all or any of its powers herein conferred to any Director(s) / Officer(s) of the Bank, to give effect to the above Resolution.”

11. Material related party transactions pertaining to investment in Non-Convertible Debentures of IIFL Finance Limited.

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION:-**

“**RESOLVED THAT** pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), Section 188 and other applicable provisions of the Companies Act, 2013 read with rules made thereunder and such other applicable provisions of other relevant Acts (the “Acts”), if any, and any amendments, modifications, variations or re-enactments thereof (“Applicable Laws”) and the ‘Policy on materiality of related party transactions and on dealing with related party transactions’ of CSB Bank Limited (“Bank”), as may be applicable from time to time, the approval of the members of the Bank be and is hereby accorded to the Board of Directors of the Bank (herein after referred to as “Board”, which term shall be deemed to include any duly authorized Committee constituted/ empowered by the Board, from time to time, to exercise its powers conferred by this resolution), to continue to stay invested in Non-Convertible Debentures issued by IIFL Finance Limited (“IIFL Finance / the Company) acquired through secondary market acquisition, as outlined below, having identified IIFL Finance as a related party of the Bank and further, the transaction as material related party transactions, as per amended SEBI Listing Regulations, notwithstanding the fact that all transactions during the financial year 2022-23 with IIFL Finance, whether individually and/or in the aggregate, may exceed the threshold limit of ₹ 1,000 crore (Rupees One Thousand Crore only) or 10% (ten percent) of the annual consolidated turnover as per the Bank’s last audited financial statements, whichever is lower, set for seeking approval of the members as per SEBI Listing Regulations or any other materiality threshold limit as applicable / change in the materiality threshold limit as may be prescribed under the Applicable Laws / Regulations from time to time; provided however, that the said contracts/ arrangements/transactions shall be carried out on an arm’s length basis and in the ordinary course of business of the Bank.

Name(s) of the related party	Nature of relationship	Nature of contract/ arrangements/ transactions	Value of transaction	Period for which shareholders' approval is sought for the transaction
IIFL Finance Limited (IIFL)	IIFL Finance forms part of the Promoter Group	Investment made in Non-Convertible Debentures issued by IIFL Finance.	₹ 90.00 crore (Rupees Ninety Crore only) with present value of ₹ 87.63 Crore	Up to Maturity date of 9.50% IIFL Finance Ltd. SR 1 Secured, Redeemable, Listed, Rated Non-Convertible Debentures invested by the Bank i.e. May 7, 2022

RESOLVED FURTHER THAT the Board of Directors of the Bank be and are hereby jointly or severally authorized to execute all such agreements, documents, instruments and writings as deemed necessary, with the power to settle all questions, difficulties or doubts that may arise in this regard, as they may in their sole and absolute discretion deem fit and to do all such acts, deeds, matters and things as may be considered necessary and appropriate and to delegate all or any of its powers herein conferred to any Director(s) / Officer(s) of the Bank, to give effect to the above Resolution.”

**By Order of the Board,
For CSB Bank Limited**

**Sd/-
Sijo Varghese
Company Secretary**

Place: Thrissur

Date: February 24, 2022

NOTES:

1. The relevant Explanatory Statement pursuant to Sections 102 and 110 of the Act read with Rule 22 of the Rules setting out the material facts and reasons for the proposed Resolutions of the Postal Ballot Notice and disclosure as required under the applicable provisions of the Companies Act, 2013, SEBI Listing Regulations and SS-2 are appended herein below for your consideration.
2. In compliance with the MCA Circulars, the Postal Ballot Notice along with the instructions regarding E-voting is being sent by electronic mode only to those Members whose names appear in the Register of Members / list of Beneficial Owners, maintained by the Bank /RTA Depositories as at close of business hours on Friday, February 25, 2022 (i.e. **Cut-off date**), and whose e-mail IDs are registered with the Depository Participants (DPs) or with the Bank or its Registrar and Transfer Agent, Link Intime India Private Limited (“RTA”) as on the Cut-off date. For Members who have not registered their e-mail IDs, please follow the instructions given under point 17.
3. As per the MCA Circulars, physical copies of the Postal Ballot Notice, postal ballot forms and pre-paid business reply envelopes are not being sent to Members for this postal ballot. Members are requested to provide their assent or dissent through Remote E-Voting only. The Bank has engaged the services of NSDL to provide Remote E-Voting facility to its members.
4. A copy of the Postal Ballot Notice is available on the website of the Bank at www.csb.co.in, website of the stock exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and also on the website of e-Voting service provider i.e. National Securities Depository Limited’s (‘NSDL’) e-Voting website at www.evoting.nsdl.com.
5. Documents referred to in the Postal Ballot Notice will be available for inspection at the Registered Office of the Bank during office hours from 10.00 a.m. to 2.00 p.m. on all working days until closure of time for casting vote through remote e-voting, subject to the COVID 19 protocol as applicable and also be available electronically for inspection, without any fee, to Members from the date of circulation of the Postal Ballot Notice up to the time of closure of the voting period. Members seeking to inspect such documents can send an e-mail to board@csb.co.in.
6. To support the ‘Green Initiative’, Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Bank/ RTA in case the shares are held by them in physical form.
7. After sending the notice of Postal ballot through email, an advertisement shall be published in English newspaper and in vernacular language in Malayalam newspaper, each with wide circulation in the district, where the Registered Office of the Bank is situated, and the same will also be uploaded on the Bank’s website: www.csb.co.in-->Investor Relations Section.
8. Voting rights shall be reckoned on the paid-up value of equity shares registered in the name of Members as on close of business hours Friday, February 25, 2022, i.e. the **Cut-off date**. Members whose names appear in the Register of Members / List of Beneficial Owners as on the Cut-off Date shall only be considered

eligible for the purpose of remote E-Voting and those members would be able to cast their votes and convey their assent or dissent to the proposed resolutions only through the remote E-Voting process. **Any person who is not a Member as on the Cut-off date or becomes a member post the Cut-off date should treat this Postal Ballot Notice for information purpose only.** A Member cannot exercise his vote by proxy on Postal Ballot.

9. The Remote E-Voting facility will commence on **Tuesday, March 01, 2022 at 09:00 hours IST and will end on Wednesday, March 30, 2022 at 17:00 hours IST.** Remote E-Voting facility will be blocked by NSDL immediately thereafter and the members will not be allowed to cast their votes beyond the said date and time.
10. Members are requested to cast their vote through the remote E-voting process not later than 17:00 hours IST on **Wednesday, March 30, 2022**, in order to be eligible for being considered, failing which it will be strictly treated as if no vote has been cast by the Member.
11. Once the votes on the resolutions are cast by the Members, the Members will not be allowed to change them subsequently.
12. The Board of Directors of the Bank have appointed Mr. Jayan K., FCS, Practicing Company Secretary (Partner, SVJS & Associates, Company Secretaries, Kochi), as Scrutinizer, to scrutinize the Postal Ballot through remote E-voting process in a fair and transparent manner. Mr. Jayan K. has communicated his willingness for such appointment.
13. The Scrutinizer's decision on the validity of the e-voting shall be final and binding on all.
14. The Scrutinizer will submit his report to the Chairman or any person authorised by the Chairman after the completion of scrutiny and the result of the voting by postal ballot through the Remote E-voting process will be announced by the Chairman/Managing Director & Chief Executive Officer, or such person as authorised, on or before 17.00 hours IST on Friday, April 01, 2022 at Registered Office, Thrissur. The Chairman or such authorised person shall countersign the same. The results along with the Scrutinizer's Report will be displayed on the website of the Bank at www.csb.co.in, the e-Voting website of NSDL at www.evoting.nsd.com and also shall be communicated to stock exchanges; BSE Limited ("BSE") at www.bseindia.com and the National Stock Exchange of India Limited ("NSE") at www.nseindia.com, where the Bank's Equity Shares are listed and be made available on their respective websites. The Bank will also display the results of the Postal Ballot along with the Scrutinizer's report at its Registered Office at Thrissur.
15. The resolutions, if passed by the requisite majority, shall be deemed to have been passed on **Wednesday, March 30, 2022**, i.e. the last date specified for receipt of votes through the Remote E-voting process.
16. **Registration of email addresses with RTA - Link Intime India Private Limited:** To facilitate Members to receive this Postal Ballot Notice electronically and cast their vote electronically, the Bank has made special arrangement with its Registrar and Share Transfer Agent, Link Intime India Private Limited for registration of e-mail addresses. Eligible Members whose e-mail addresses are not registered with the Bank/ DPs are required to provide the same to Link Intime India Private Limited, on or before 17:00 hours (IST) on Sunday, March 27, 2022.
17. Procedure for registration of email address for receiving Postal Ballot Notice:

Visit the link: https://web.linkintime.co.in/EmailReg/Email_Register.html	
Step-1	Select the Name of the Company from dropdown: <i>CSB Bank Limited</i>
Step-2	Enter DP and Client ID (if shares held in electronic form)/Folio number (if shares held in physical form) and Permanent Account Number ("PAN"). In the event PAN details are not registered for physical folio, Member to enter one of the Share Certificate number.
Step-3	Enter Mobile number and e-mail address and click on " <i>Continue</i> " button
Step-4	System will send One Time Password ("OTP") on Mobile and E-mail address
Step-5	Upload self-attested copy of PAN card and address proof viz. Aadhar Card or Passport along with front and back side of share certificate in case of physical folio.
Step-6	Enter OTP received on mobile and e-mail address.

Step-7	Click Submit button
Step-8	System will then confirm the recording of the e-mail address for receiving Postal Ballot Notice.
After successful submission of the e-mail address with RTA, NSDL/RTA will e-mail a copy of the Postal Ballot Notice along with user ID and password for Remote E-Voting within 72 hours from the time of successful submission. In case of any queries, Members may write to evoting@nsdl.co.in	

18. **Procedure for registration of email address with the Bank/Depository Participants:** Members are requested to register the email address with their concerned DPs, in respect of electronic holding and with Link Intime India Private Limited/Bank, in respect of physical holding, by sending a request duly signed by the 1st named shareholder, the format of which is available at the 'Investor Relations' section of the Bank's website, www.csb.co.in. Further, those Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated/updated with their DPs / RTA / Bank to enable servicing of notices / documents / Annual Reports and other communications electronically to their e-mail address, in future.

19. **The details of the process and manner for remote e-voting are explained herein below:**

i. Process to vote electronically by using NSDL e-Voting system:

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:




Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

Type of shareholders	Login Method
	<p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div data-bbox="624 763 1134 1066" style="border: 1px solid black; padding: 5px; text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
c) How to retrieve your 'initial password'?
(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
(ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
a) Click on " Forgot User Details/Password? "(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com .
b) " Physical User Reset Password? " (If you are holding shares in physical mode) option available on www.evoting.nsdl.com .
c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?
1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to SVJS svjsassociates@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. There will be one login for every Folio/Client ID irrespective of the number of joint holders.
4. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Amit Vishal, Assistant Vice President – NSDL, 4th Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400013, Maharashtra, India, at evoting@nsdl.co.in

ii. Process for those shareholders whose email address are not registered with the depositories for procuring user id and password and registration of e-mail address for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode, please provide Folio No., Name of shareholder, scanned copy of the share certificate/s (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to coimbatore@linkintime.co.in.
2. In case shares are held in demat mode, please provide DPID-CLID (8 digit DPID + 8 digit CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to coimbatore@linkintime.co.in. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained in step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**By Order of the Board,
For CSB Bank Limited**

Sd/-
**Sijo Varghese
Company Secretary**

**Place: Thrissur
Date: February 24, 2022**

EXPLANATORY STATEMENT

Pursuant to Section 102(1) of the Companies Act, 2013 (“Act”)

Item No.1

Appointment of Mr. Sharad Kumar Saxena (DIN: 08238872) as Non-Executive Independent Director of the Bank.

The Board of Directors of the Bank, based on the recommendations of the Nomination and Remuneration Committee of the Board, and pursuant to the provisions of Sections 149, 161(1) of the Companies Act, 2013 and Rules made thereunder, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) and the provisions of the Articles of Association of the Bank, appointed Mr. Sharad Kumar Saxena (DIN: 08238872), as an Additional Director (Non- Executive Independent category) of the Bank w.e.f. February 19, 2022 for a period of three (3) years, subject to the approval of the Members of the Bank.

In terms of Section 161(1) of the Companies Act, 2013, Mr. Sharad Kumar Saxena can hold office only up to the date of next Annual General Meeting (AGM) of the Bank or the last date on which the AGM should have been held, whichever is earlier and is eligible for appointment.

Pursuant to amendment made to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, effective from January 1, 2022, by way of insertion of Clause 17(1C), Mr. Sharad Kumar Saxena shall hold office upto the date of next AGM or for a period of three months from the date of appointment, whichever is earlier. In terms of Section 160 of the Companies Act, 2013, the Bank has received a notice in writing from a Member signifying his intention to propose the candidature of Mr. Sharad Kumar Saxena for the office of Independent Director. Mr. Sharad Kumar Saxena has furnished his consent to act as a Director of the Bank and also the declarations as required under the Companies Act, 2013, Rules made thereunder and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Mr. Sharad Kumar Saxena has also given a declaration to the effect that he meets the criteria of independence as prescribed under sub-section (6) of Section 149 and Schedule IV of the Companies Act, 2013 and under Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable, and further, that he is not disqualified from being appointed as a Director of the Bank in terms of Section 164 of the Companies Act, 2013.

The Nomination and Remuneration Committee of the Board had assessed the profile of Mr. Sharad Kumar Saxena and having found him to be ‘fit and proper’ in terms of Reserve Bank of India’s Circular on ‘Fit and proper’ criteria for appointment of directors in the banks, the Companies Act, 2013, Rules made thereunder and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, recommended his appointment to the Board of Directors.

The Committee had evaluated balance of skills, knowledge and experience required on the Board, considering his vast expertise and knowledge in the field of **‘Banking, Information Technology, Payment and Settlement Systems’**, based on which role and responsibilities of independent director/s was identified and accordingly recommendation was made for appointment of Mr. Sharad Kumar Saxena as an Independent Director of the Bank, subject to the approval of the shareholders of the Bank.

In terms of Sections 149, 152, 160 read with Schedule IV of the Companies Act, 2013, the Board of Directors of the Bank, on the basis of recommendation of the Nomination and Remuneration Committee, have reviewed the profile of Mr. Sharad Kumar Saxena and the declarations and found that he meets the criteria of independence as prescribed both under sub-section (6) of Section 149 and Schedule IV of the Companies Act, 2013 and under Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and the Board is of the opinion that he fulfils the conditions specified in the Act and Rules made thereunder for such an appointment and he fulfils the criteria of independence and is independent of the Management. In the opinion of the Board, Mr. Sharad Kumar Saxena meets the fit and proper criteria and is a person of integrity, and has the skills, knowledge, experience and expertise for being appointed as an Independent Director of the Bank. Considering his vast expertise and knowledge in the field of ‘Banking, Information Technology, Payment and Settlement Systems’, the Board felt that it would be in the interest of the Bank that Mr. Sharad Kumar Saxena is appointed as an Independent Director on the Board of the Bank.

Mr. Sharad Kumar Saxena’s appointment is in compliance with the provisions of Section 10A of the Banking Regulation Act, 1949, in particular, on account of Mr. Sharad Kumar Saxena having the requisite experience/

expertise required under Section 10A(2) of the Banking Regulation Act, 1949 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In terms of the Companies (Creation and Maintenance of databank of Independent Directors) Rules, 2019 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, Mr. Sharad Kumar Saxena has enrolled his name in the online databank of Independent Directors maintained by the Ministry of Corporate Affairs(MCA) .

Additional information in respect of Mr. Sharad Kumar Saxena, pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings (SS-2), is given at Annexure A to this Notice.

The copy of the letter of appointment of Mr. Sharad Kumar Saxena setting out the terms and conditions of appointment shall be available for inspection by the members.

In accordance with the provisions of Section 149 of the Act read with Schedule IV thereto, the appointment of Independent Directors requires approval of the Members. Further, as per Regulation 25(2A) of the SEBI Listing Regulations, effective from January 1, 2022, appointment of an Independent Director shall be subject to the approval of Members by way of a special resolution. Accordingly, the Nomination and Remuneration Committee of the Board and Board of Directors recommend the resolution in relation to the appointment of Mr. Sharad Kumar Saxena as Non-Executive Independent Director of the Bank, not liable to retire by rotation, as set out in Item No. 1 of the notice, for approval of the Members by way of a Special Resolution by means of this postal ballot.

Except Mr. Sharad Kumar Saxena or his relatives, none of the Directors and Key Managerial Personnel of the Bank and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 1 of the notice.

Item No. 2

Revision in the fixed pay of Mr. C.VR. Rajendran (DIN - 00460061), Managing Director & Chief Executive Officer of the Bank, with effect from April 1, 2020

The Bank, in the Annual General Meeting held on August 12, 2021 had sought and received approval of the members for revision in the payment of fixed pay of Mr. C.VR. Rajendran, Managing Director & Chief Executive Officer from ₹ 2,00,00,000/- (Rupees Two crore only) to ₹ 2,40,00,000/- (Rupees Two Crore Forty Lakh only) with effect from April 1, 2020 and further for payment/ grant of variable pay of ₹ 6,00,00,000/- (Rupees Six crore only) [out of which ₹ 4,02,00,000/- (Rupees Four Crore Two lakh only) in the form of noncash instruments (stock options) and ₹ 1,98,00,000/- (Rupees One Crore Ninety Eight Lakh only) in the form of cash. In the case of stock options, the number of options to be granted shall be determined by arriving at the fair value of the options, post receipt of approval of Reserve Bank of India by using Black-Scholes model. Exercise price of the options shall be the market price of share on the trading day immediately preceding the date of grant, and may be decided by the Nomination & Remuneration Committee of the Board or in the manner as may be advised by Reserve Bank of India, while according its approval.

Subsequently, Reserve Bank of India, vide letter dated November 24, 2021 accorded its approval in terms of Section 35 B of the Banking Regulation Act, 1949 for revision of fixed pay of Mr. C.VR. Rajendran, Managing Director & Chief Executive Officer from ₹ 2,00,00,000/- (Rupees Two crore only) to ₹ 2,10,00,000/- (Rupees Two crore ten lakh only) with effect from April 1, 2020 and grant of variable pay of ₹ 3,67,50,000/- (Rupees Three Crore Sixty Seven Lakh Fifty Thousand only), out of which ₹ 1,22,50,000/- (Rupees One Crore Twenty Two Lakh Fifty Thousand only) shall be in the form of cash and ₹ 2,45,00,000/- (Rupees Two Crore Forty Five Lakh only) shall be in non cash instruments (stock options) fair valued as per the extant regulations/ statutory requirements, for the performance period 2020-21.

In terms of clause 2.1.1 of Reserve Bank of India “Guidelines on Compensation of Whole Time Directors / Chief Executive Officers / Material Risk Takers and Control Function Staff dated 4th November 2019” (RBI Compensation Guidelines), the perquisites which are reimbursable in nature, but without monetary ceilings on these reimbursements shall be excluded from the purview of fixed pay.

Since there was a change in the components of the fixed pay as against the recommendation made to the shareholders for their approval in the Annual General meeting held on August 12, 2021 especially with regard to payment of gratuity, realignment of leave structure, etc., the Bank felt that it is appropriate to seek approval of the shareholders again in terms of Section 196 of the Companies Act, 2013, for the fixed pay components of Mr. C.VR. Rajendran, although the shareholders had already accorded their approval

for payment of the fixed pay and variable pay in the manner as approved by Reserve Bank of India, within the limit of ₹ 2,40,00,000/- (Rupees Two Crore Forty Lakh only) and ₹ 6,00,00,000/- (Rupees Six crore only) respectively, as per the approval dated August 12, 2021, thus not requiring the Bank to seek any further consent or approval of its Members regarding this matter. The Bank has started to implement the payment of variable pay, both cash and non cash instruments (stock options) in line with approval of Reserve Bank of India and shareholders' approval dated August 12, 2021, hence no further approval is sought for the same from the shareholders. It may be noted that in the case of Unforeseen Event as defined in the Compensation Policy of the Bank ("**Unforeseen Event**"), the portions of the deferred cash component of variable pay amounts, which still remain unpaid as on the date of such Unforeseen Event, shall continue to be paid by the Bank to the legal heir, as expressly nominated by Mr. C. VR. Rajendran ("**Declared Nominee**"), in accordance with the original disbursement schedules which is in line with RBI approval and RBI Compensation Guidelines, including but not limited to, for the avoidance of doubt, the terms in relation to malus and clawback as per the Compensation Policy of the Bank and RBI Compensation Guidelines.

The Nomination and Remuneration Committee of the Board of Directors and the Board of Directors of the Bank recommend the resolution in relation to revision and payment of fixed pay to Mr. C.VR. Rajendran, Managing Director & Chief Executive Officer of the Bank with effect from April 1, 2020 as set out in the Item No. 2 of the notice for approval of the members of the Bank by way of an Ordinary Resolution by means of this postal ballot.

Additional information in respect of Mr. C.VR. Rajendran, pursuant to the Secretarial Standard on General Meetings (SS-2), is given at Annexure B to this Notice.

Except Mr. C.VR. Rajendran or his relatives, none of the Directors and Key Managerial Personnel of the Bank and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 2 of the notice.

Item No. 3

Payment of Variable Pay to Mr. C. VR. Rajendran (DIN - 00460061), Managing Director & Chief Executive Officer for the Financial Year 2021-22

Reserve Bank of India (RBI), vide circular dated November 4, 2019, bearing number 'DOR. Appt. BC.No.23/29.67.001/2019-20', revised guidelines on 'Compensation of Whole Time Directors/Chief Executive Officers/Material Risk Takers and Control Function staff, etc.' (RBI Compensation guidelines), applicable from the pay cycles beginning from April 1, 2020, explicitly lay down that the variable pay component is a part of the overall compensation package and such variable pay is at least 100% of the fixed pay in a year and up to a maximum of 300% of the fixed pay.

Keeping in line with RBI guidelines, the Compensation Policy ("Policy") of the Bank and subject to the approval of RBI, the Board pursuant to the recommendation of the Nomination and Remuneration Committee of the Board of Directors had recommended a targeted variable pay to Mr. C.VR. Rajendran, Managing Director & Chief Executive Officer for the financial year 2021-22 or such part thereof, which is in the range of a minimum of 100% of the fixed pay and up to a maximum of 300% of the fixed pay of the same financial year or such part thereof, will be paid to him on achieving the performance target set for the same period which is linked to ratings based on balanced scorecard covering both quantitative and qualitative aspects, based on the performance of the Bank for the referred period. Fixed pay approved by Reserve Bank of India for the financial year 2021-22 to Mr C.VR. Rajendran is ₹ 2,10,00,000.

As per RBI Compensation guidelines and Policy, in case, the variable pay is up to 200% of the fixed pay, a minimum of 50% of the variable pay; and in case variable pay is above 200%, a minimum of 67% of the variable pay should be via noncash instruments (stock options). In case cash component of the variable pay, at least 50% of the same should be deferred and in case of noncash instruments, the entire portion will be deferred. Deferred portion of the pay will be paid/ vested at the end of the deferral period or vested in a staggered manner over a period of three years from the date of grant subject to approval of RBI and all together, a minimum of 60% of the total variable pay must invariably be under deferral arrangements.

In terms of RBI Guidelines and compensation policy of the Bank, the entire variable pay shall be paid only in the form of cash in cases where the compensation by way of share-linked instruments is not permitted by law/regulations. Further in the event that an executive is barred by statute or regulation from grant of share linked instruments, his variable pay will be capped at 150% of the fixed pay, but shall not be less than 50% of the fixed pay.

Variable Pay will be paid within the limit as prescribed in the resolution and in the manner as per RBI Compensation guidelines and Policy on achievement of the scorecard which is subject to malus/clawback arrangements for deferral pay.

In the case of stock options, the number of options to be granted shall be determined by arriving at the fair value of the options, post receipt of approval of Reserve Bank of India by using Black-Scholes model. Exercise price of the options may be decided by the Nomination & Remuneration Committee of the Board in line with / in the manner as prescribed in the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 or in the manner as may be advised by Reserve Bank of India, while according its approval.

In the case of Unforeseen Event as defined in the Compensation Policy of the Bank ("**Unforeseen Event**"), the portions of the deferred cash component of variable pay amounts, which still remain unpaid as on the date of such Unforeseen Event, shall continue to be paid by the Bank to the legal heir, as expressly nominated by Mr. C. VR. Rajendran ("**Declared Nominee**"), in accordance with the original disbursement schedules which is in line with RBI approval and RBI Compensation Guidelines, including but not limited to, for the avoidance of doubt, the terms in relation to malus and clawback as per the Compensation Policy of the Bank and RBI Compensation Guidelines.

As the variable pay recommended is subject to the approval of RBI, Board/NRC may be authorized to approve/revise the variable pay in the manner as may be approved by Reserve Bank of India, within the above limit as prior approval of RBI is mandatory in terms of Section 35 B of the Banking Regulation Act, 1949 for payment of remuneration in any form to Managing Director & Chief Executive Officer, without being required to seek any further consent or approval of the Members of the Bank. Within the minimum limit as specified in RBI Guidelines and Compensation policy, in case of stock options and cash bonus, the Nomination and Remuneration Committee of the Board of Directors and the Board of Directors of the Bank will decide the combination of stock options and cash bonus limit unless RBI specify the limit/numbers while conveying their approval in the matter.

The Nomination and Remuneration Committee of the Board of Directors and the Board of Directors of the Bank recommend the resolution in relation to payment of variable pay to Mr. C.VR. Rajendran, Managing Director & Chief Executive Officer of the Bank as set out in the Item No. 3 of the notice for approval of the Members by way of an Ordinary Resolution by means of this postal ballot.

Additional information in respect of Mr. C.VR. Rajendran, pursuant to the Secretarial Standard on General Meetings (SS-2), is given at Annexure B to this Notice.

Except Mr. C.VR. Rajendran or his relatives, none of the Directors and Key Managerial Personnel of the Bank and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the notice.

Item No. 4

Early retirement of Mr. C.VR. Rajendran, the Managing Director & Chief Executive Officer of the Bank.

Mr. C. VR. Rajendran, Managing Director & Chief Executive Officer of the Bank has approached and informed the Bank that due to certain health reasons he will be unable to continue to work and perform his duties and functions as the Managing Director & Chief Executive Officer of the Bank and has therefore requested for an early retirement from the services of the Bank, which was accepted by the Board pursuant to the recommendation of the Nomination and Remuneration Committee of the Board of Directors, with effect from the close of office hours on March 31, 2022.

Mr. C. VR. Rajendran has played a vital role as the Managing Director & Chief Executive Officer in the transformative journey of the Bank and has made immense and invaluable contributions to the Bank since he has been employed with the Bank.

Mr. C. VR. Rajendran has been instrumental in turning around the Bank. Under his leadership, the Bank registered an impressive performance and returned back to the path of profitability in the first quarter of the financial year 2020, after incurring losses for many consecutive quarters. Mr. C. VR. Rajendran was instrumental in bringing ₹ 1,208 crores of primary capital in the Bank from FIH Mauritius Investments Ltd (a subsidiary of Fairfax India Holdings Corporation). He was also the key driver in spearheading the Bank through a successful initial public offering which was oversubscribed 87 times. Mr. C. VR. Rajendran has ensured the effective implementation of a slew of sustainable growth strategies, which included healthy prudential parameters such as risk assessment, business expansion with a firm eye on bottom line, reducing the NPAs, moving to verticalised business model, and turning the underperforming Bank to a new age agile profit-making entity. Mr. C. VR. Rajendran was very successful in introducing senior and dynamic management professionals into

the newly formed verticalised business model. He also set out very good regulatory compliance standards and internal processes. The Bank has shown overall excellence especially in terms of improved profitability, balance sheet/risk management, NPA reduction, building provisioning buffers and expanding its markets, especially in niche areas and select locales.

The Bank generates one of the highest NIMs in Indian Banking industry at 5.5%. The Bank is in a very strong financial position as far as profitability (RoA of 2.43% and RoE of 27.02% in Q3FY22), capital adequacy (20.74% as on 31.12.2021), provision coverage (PCR 83% as on 31.12.2021) and liquidity (LCR of 146% as on 31.12.2021) are concerned. The CASA mix is at 34.5% as on 31.12.2021, growing at an impressive 22% YoY. Non-Gold Advances have grown at a robust 20% YoY. Gold loan, the chief engine of asset growth in previous financial year, is showing positive QoQ growth in Q3FY22.

Mr. C.VR. Rajendran was originally appointed as the Managing Director & Chief Executive Officer of the Bank on December 09, 2016 for a term of 3 (three) years, where after he was subsequently reappointed for another term from December 09, 2019 and up to and including December 08, 2022.

Since Mr. C. VR. Rajendran's terms of appointment did not set out a specific date of retirement, should he have been further re-appointed, Mr. C. VR. Rajendran would have compulsorily retired from the services of the Bank on attaining the age of 70 (seventy) years in accordance with the provisions of the Reserve Bank of India's ("RBI") Corporate Governance in Banks – Appointment of Directors and Constitution of Committees of the Board Instructions dated 26th April 2021 ("**RBI Director Appointment Instructions**"). The RBI would also not have afforded its approval for Mr. C.VR. Rajendran to continue as the Managing Director & Chief Executive Officer of the Bank beyond his attaining the age of 70 years.

Since under the provisions of paragraph 11 of the RBI Director Appointment Instructions, the board of directors of a banking company has the ability to specify a lower retirement age for individuals occupying the position of a managing director and chief executive officer and since the agreement entered into between the Bank and Mr. C.VR. Rajendran does not specify any retirement age, the Nomination and Remuneration Committee of the Board of Directors and the Board of Directors of the Bank have, in the light of the provisions of paragraph 11 of the RBI Director Appointment Instructions, considering the invaluable contributions made by Mr. C. VR. Rajendran to the Bank and taking into consideration his health reasons, recommended amending the terms of Mr. C. VR. Rajendran's appointment specifying a retirement date of close of office hours on March 31, 2022, on which date Mr. C. VR. Rajendran would attain the age of approximately 66 (sixty-six) years 11 (eleven) months and 24 (twenty-four) days, being an age earlier than the aforementioned default compulsory retirement age of 70 (seventy) years.

As the terms and conditions of Mr. C. VR. Rajendran's appointment/reappointment as the Managing Director & Chief Executive Officer of the Bank and the various subsequent amendments carried out thereto over the years in line with RBI approvals, were approved by the members of the Bank, the approval of members of the Bank is required again in order to effect the further aforementioned proposed changes and hence the resolution is proposed, which is recommended for approval by the members.

The Nomination and Remuneration Committee of the Board of Directors and the Board of Directors of the Bank recommend the resolution in relation to the early retirement of Mr. C. VR. Rajendran, the Managing Director & Chief Executive Officer, from his service with the Bank with effect from the close of office hours on 31st March 2022 as set out in Item No. 4 of the notice for approval of the members of the Bank by way of an Ordinary Resolution by means of this postal ballot.

Additional information in respect of Mr. C.VR. Rajendran, pursuant to the Secretarial Standard on General Meetings (SS-2), is given at Annexure B to this Notice.

Except Mr. C.VR. Rajendran or his relatives, none of the Directors and Key Managerial Personnel of the Bank and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

Item No.5

Payment of previously agreed employment cessation amounts/terminal benefits to Mr. C.VR. Rajendran, the Managing Director & Chief Executive Officer of the Bank, on the date of his early retirement.

The fixed pay of Mr. C.VR. Rajendran, the Managing Director & Chief Executive Officer had been last revised with effect from April 01, 2020 pursuant to and in accordance *inter alia* with the RBI approval dated 24th November 2021 and the approval of the members of the Bank at the General Meeting held on August 12, 2021 and further changes are proposed in line with RBI approval dated November 24, 2021, with effect from the same date and listed as item No. 2 of the notice of the postal ballot dated February 24, 2022. The fixed

pay (including perquisites) of Mr. C.VR. Rajendran if approved in terms of item no. 2 of this notice, will be as follows:

Item. No	Particulars	Amount in ₹ (Per annum)
1.	Salary	₹ 1,09,71,432
2.	Retiral/Superannuation benefits:	
2(a)	Provident Fund	₹ 13,16,572 12 % of the basic pay
2(b)	Gratuity	₹ 5,27,473
3.	Leave Fare Concession/ Allowance	₹ 5,00,000
4.	Consolidated benefit allowances/ Other fixed allowances, including car and driver expenses, health insurance, hospitalization, medical reimbursement	₹ 45,85,951
5.	Perquisites:	
5(i)	Free Furnished House and its maintenance/ House Rent Allowance	₹ 30,38,572 or company leased accommodation within the above budget. The Bank will pay refundable rent advance.
5(ii)	Any other perquisites	
	Entertainment Expenses	₹ 60,000
6.	Entitlement of Leave (Not cashable)	
	a) Privilege Leave	a) 21 days
	b) Casual leave	b) As per Policy of the Bank
	c) Sick leave	c) As per Policy of the Bank
7.	Other terms and conditions	As per the approvals received at the Annual General Meeting of the Bank dated July 20, 2020 and August 12, 2021.
Total Fixed pay (including perquisites)		₹2,10,00,000

Since the regular salary, reimbursements, gratuity and provident fund amounts which are proposed to be paid to Mr. C.VR. Rajendran all form a part of Mr. C.VR. Rajendran's "fixed pay" as previously agreed by the Bank (in line with *inter alia* the approvals received from RBI and the shareholders of the Bank), the Nomination and Remuneration Committee of the Board of Directors and the Board of Directors of the Bank recommend the payment to Mr. C.VR. Rajendran of such of the amounts as are accrued and remaining due upon his early retirement from the service of the Bank.

The gratuity and provident fund components of Mr. C.VR. Rajendran's fixed pay, would have ordinarily been paid to Mr. C.VR. Rajendran upon the cessation of his employment with the Bank, which would have either been on the close of office hours on December 08, 2022 or, if he would have been further re-appointed, on the date of his eventual retirement or other cessation of employment. Subject to the members of the Bank approving Mr. C.VR. Rajendran's early retirement from the services of the Bank with effect from the close of office hours on March 31, 2022 on account of his health reasons, these aforesaid amounts, which already formed a part of Mr. C.VR. Rajendran's fixed pay, are proposed to be paid to Mr. C.VR. Rajendran earlier than originally envisaged.

It may also be noted that the amount of gratuity and provident fund to be paid to Mr. C.VR. Rajendran would have been potentially higher depending upon the number of years of continuous service that he would have worked with the Bank until the date of his eventual retirement or other employment cessation and accordingly, if the members of the Bank approve the earlier retirement of Mr. C.VR. Rajendran with effect from the close of office hours on March 31, 2022, then Mr. C.VR. Rajendran will effectively receive lower amounts by way of gratuity and provident fund.

As the terms and conditions of Mr. C. VR. Rajendran's appointment/reappointment as the Managing Director

& Chief Executive Officer of the Bank and the remuneration to be paid to him were approved by the members of the Bank, the approval of members of the Bank is required again in order to effect the aforementioned and hence the resolution is proposed, which is recommended for approval by the members.

The Nomination and Remuneration Committee of the Board of Directors and the Board of Directors of the Bank recommend the resolution in relation to the payment of previously agreed employment cessation amounts/terminal benefits to Mr. C.VR. Rajendran, the Managing Director & Chief Executive Officer of the Bank, on or within 30 (thirty) days from the date of his early retirement as set out in Item No. 5 of the notice for approval of the members of the Bank by way of an Ordinary Resolution by means of this postal ballot.

Additional information in respect of Mr. C.VR. Rajendran, pursuant to the Secretarial Standard on General Meetings (SS-2), is given at Annexure B to this Notice.

Except Mr. C.VR. Rajendran or his relatives, none of the Directors and Key Managerial Personnel of the Bank and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

Item No. 6

Continued payment of previously agreed variable pay – cash component, for the financial years ended March 31, 2019, March 31, 2020 and March 31, 2021, which had been deferred, to Mr. C.VR. Rajendran, the Managing Director & Chief Executive Officer of the Bank, pursuant to the date of his early retirement.

In the light of Bank's performance for the financial years ended March 31, 2019, March 31, 2020 and March 31, 2021 under the leadership of Mr. C.VR. Rajendran, the Bank had, pursuant to and in accordance with *inter alia* the approval of the RBI and the approval of the members of the Bank at General Meetings, agreed to pay Mr. C. VR. Rajendran a cash component variable pay of ₹ 45,00,000/- (Rupees Forty-Five Lakhs) for the financial year ended March 31, 2019 ("**Total 2019 Cash VP**"), a cash component variable pay of ₹ 70,00,000/- (Rupees Seventy Lakhs) for the financial year ended March 31, 2020 ("**Total 2020 Cash VP**") and a cash component variable pay of ₹ 1,22,50,000/- (Rupees One Crore Twenty-Two Lakhs and Fifty Thousand) for the financial year ended March 31, 2021 ("**Total 2021 Cash VP**").

Out of the Total 2019 Cash VP, an amount of ₹ 27,00,000/- (Rupees Twenty-Seven Lakhs) was paid upfront and the balance amount of ₹ 18,00,000/- (Rupees Eighteen Lakhs) was agreed to be paid in a deferred and staggered manner over a period of 3 (three) years as follows:

Sr. No.	Amount (INR)	Date of Accrual	Date of Disbursement
1.	6,00,000	13 th May 2021	14 th May 2021
2.	6,00,000	13 th May 2022	14 th May 2022
3.	6,00,000	13 th May 2023	14 th May 2023
Total:	18,00,000		

Out of the Total 2020 Cash VP, an amount of ₹ 42,00,000/- (Rupees Forty-Two Lakhs) was paid upfront and the balance amount of ₹ 28,00,000/- (Rupees Twenty-Eight Lakhs) was agreed to be paid in a deferred and staggered manner over a period of 3 (three) years as follows:

Sr. No.	Amount (INR)	Date of Accrual	Date of Disbursement
1.	9,33,333	15 th December 2021	15 th December 2021
2.	9,33,333	15 th December 2022	15 th December 2022
3.	9,33,334	15 th December 2023	15 th December 2023
Total:	28,00,000		

Out of the Total 2021 Cash VP, an amount of ₹ 61,25,000/- (Rupees Sixty-One Lakhs Twenty-Five Thousand) was paid upfront and the balance amount of ₹ 61,25,000/- (Rupees Sixty-One Lakhs Twenty-Five Thousand) was agreed to be paid in a deferred and staggered manner over a period of 3 (three) years as follows:

Sr. No.	Amount (INR)	Date of Accrual	Date of Disbursement
1.	20,41,462	17 th December 2022	17 th December 2022
2.	20,41,462	17 th December 2023	17 th December 2023
3.	20,42,076	17 th December 2024	17 th December 2024

Sr. No.	Amount (INR)	Date of Accrual	Date of Disbursement
Total:	61,25,000		

The aforementioned deferred portions of the Total 2019 Cash VP, the Total 2020 Cash VP and the Total 2021 Cash VP were deferred in accordance with the RBI's Guidelines on Compensation of Whole Time Directors / Chief Executive Officers / Risk Takers and Control function staff etc., dated 13th January 2012 and the RBI's Guidelines on Compensation of Whole Time Directors / Chief Executive Officers / Material Risk Takers and Control Function Staff dated November 04, 2019 (collectively, the "**RBI Compensation Guidelines**"). The payment of the said deferred portions are also subject to the malus / claw-back arrangements/conditions as stipulated under the RBI Compensation Guidelines, the Compensation Policy of the Bank and Mr. C. VR. Rajendran's current prevailing terms of appointment.

Considering that the variable pay amounts that had been agreed to be paid to Mr. C.VR. Rajendran relate to his contributions and performance of the Bank for the financial years ended 31st March 2019, 31st March 2020 and 31st March 2021 and a portion thereof had merely been deferred in accordance with the provisions of the RBI Compensation Guidelines, subject to the members of the Bank approving Mr. C.VR. Rajendran's early retirement from the service of the Bank with effect from the close of office hours on 31st March 2022 on account of his health reasons, it is proposed to continue to pay to Mr. C.VR. Rajendran after the date of his early retirement, the balance portions of his deferred variable pay- cash component as per the originally agreed payment disbursement schedules subject to the malus / claw-back arrangements/ conditions as stipulated under the RBI Compensation Guidelines, the Compensation Policy of the Bank and Mr. C. VR. Rajendran's current prevailing terms of appointment.

As the terms and conditions of Mr. C. VR. Rajendran's appointment/reappointment as the Managing Director & Chief Executive Officer of the Bank and the remuneration to be paid to him in line with RBI approvals, were approved by the members of the Bank at General Meetings, the approval of members of the Bank is required again in order to effect the aforementioned and hence the resolution is proposed, which is recommended for approval by the members.

The Nomination and Remuneration Committee of the Board of Directors and the Board of Directors of the Bank recommend the resolution in relation to the continued payment of previously agreed variable pay –cash component for the financial years ended March 31, 2019, March 31, 2020 and March 31, 2021, which had been deferred, to Mr. C.VR. Rajendran, the Managing Director & Chief Executive Officer of the Bank, pursuant to the date of his early retirement as set out in Item No. 6 of the notice for approval of the members of the Bank by way of an Ordinary Resolution by means of this postal ballot.

Additional information in respect of Mr. C.VR. Rajendran, pursuant to the Secretarial Standard on General Meetings (SS-2), is given at Annexure B to this Notice.

Except Mr. C.VR. Rajendran or his relatives, none of the Directors and Key Managerial Personnel of the Bank and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the Notice.

Item No. 7

Continued vesting of the stock options- (constituting the variable pay – noncash instrument) that were earlier granted on 30th March 2021 for the period from 9th December 2016 to 31st March 2020 and on 17th December 2021 for the financial year ended 31st March 2021, which had been deferred, to Mr. C.VR. Rajendran, the Managing Director & Chief Executive Officer of the Bank, pursuant to the date of his early retirement.

In the light of Bank's performance under the leadership of Mr. C.VR. Rajendran for the period from 9th December 2016 to 31st March 2020, the Bank had on 30th March 2021, pursuant to and in accordance with *inter alia* the approval of RBI and the approval of the members of the Bank at General Meeting, granted to Mr. C. VR. Rajendran a total of 4,33,150 stock options (variable pay- noncash instrument), under the terms of CSB Employee Stock Option Scheme 2019 ("**ESOS 2019**") ("**First Granted Options**"). The vesting schedule of the First Granted Options has been deferred over a period of 3 (three) years as follows:

Sr. No.	Number of Options	Vesting Date
1.	1,44,369	30 th March 2022
2.	1,44,369	30 th March 2023

Sr. No.	Number of Options	Vesting Date
3.	1,44,412	30 th March 2024
Total:	4,33,150	

Further, in the light of Mr. C. VR. Rajendran's contributions to the stellar performance of the Bank for the financial year ended March 31, 2021, the Bank had on December 17, 2021, pursuant to and in accordance with *inter alia* the approval of RBI and the approval of the members of the Bank at General Meeting, granted to Mr. C. VR. Rajendran a total of 3,28,286 stock options under the terms of the ESOS 2019 ("**Second Granted Options**"). The vesting schedule of the Second Granted Options has been deferred over a period of 3 (three) years as follows:

Sr. No.	Number of Options	Vesting Date
1.	1,09,418	17 th December 2022
2.	1,09,418	17 th December 2023
3.	1,09,450	17 th December 2024
Total:	3,28,286	

The aforementioned vesting schedule of the First Granted Options and the Second Granted Options were deferred in accordance with the RBI's Guidelines on Compensation of Whole Time Directors / Chief Executive Officers / Risk Takers and Control function staff, etc., dated January 13, 2012 and the RBI's Guidelines on Compensation of Whole Time Directors / Chief Executive Officers / Material Risk Takers and Control Function Staff dated November 04, 2019 (collectively, the "**RBI Compensation Guidelines**") and the ESOS 2019. The vesting of the First Granted Options and the Second Granted Options is also subject to the malus / claw-back arrangements/conditions as stipulated under the RBI Compensation Guidelines, the Compensation Policy of the Bank, the original terms of grant, the ESOS 2019 and Mr. C. VR. Rajendran's current prevailing terms of appointment.

As per the terms of RBI approval dated March 23, 2021 afforded in relation to the First Granted Options, the total term of the First Granted Options was to be not more than 4 (four) years and were required to expire no later than March 31, 2024. The exercise period for all the First Granted Options therefore expires on March 31, 2024. In the case of, the Second Granted Options, the same are, as per the terms of the grant, to be exercised within a period of 3 (three) years from the date of each vesting as follows:

Sr. No.	Number of Options	Vesting Date	Exercise period (up to)
1.	1,09,418	17 th December 2022	16 th March 2023
2.	1,09,418	17 th December 2023	16 th March 2024
3.	1,09,450	17 th December 2024	16 th March 2025
Total:	3,28,286		

Considering that the vesting of the aforementioned stock options that had been granted to Mr. C.VR. Rajendran relate to his contributions to the performance of the Bank for the entire period from December 09, 2016 to March 31, 2020 and the financial year ended March 31, 2021 and particularly, the leadership role that he played in the said period had merely been deferred in accordance with the provisions of the RBI Compensation Guidelines and the ESOS 2019, subject to the members of the Bank approving Mr. C.VR. Rajendran's early retirement from the services of the Bank with effect from March 31, 2022 on account of his health reasons, it is proposed to continue the vesting of the unvested stock options to Mr. C.VR. Rajendran after the date of his early retirement and further exercise of the same, as per the originally agreed vesting schedule subject to the malus / claw-back arrangements/ conditions as stipulated under the RBI Compensation Guidelines, the original terms of each grant, the ESOS 2019, the Compensation Policy of the Bank and Mr. C. VR. Rajendran's current prevailing terms of appointment.

Under the terms of paragraphs 8.2 and 8.3 of the ESOS 2019, the Nomination and Remuneration Committee of the Board of Directors of the Bank has been conferred with the discretion to permit the continued vesting of unvested stock options pursuant to retirement/ an early retirement of an employee / option grantee that has been approved by the Bank.

As the terms and conditions of Mr. C. VR. Rajendran's appointment/reappointment as the Managing Director & Chief Executive Officer of the Bank and the remuneration (which includes stock options) to be paid to him were approved by the members of the Bank at General Meetings, the approval of members of the

Bank is required again in order to effect the aforementioned and hence the resolution is proposed, which is recommended for approval by the members.

The Nomination and Remuneration Committee of the Board of Directors and the Board of Directors of the Bank recommend the resolution in relation to the continued vesting of the stock options (variable pay-noncash instrument) that were earlier granted on 30th March 2021 for the period from 9th December 2016 to 31st March 2020 and on 17th December 2021 for the financial year ended 31st March 2021, which had been deferred, to Mr. C.VR. Rajendran, the Managing Director & Chief Executive Officer of the Bank, pursuant to the date of his early retirement as set out in Item No. 7 of the notice for approval of the members of the Bank by way of a Special Resolution by means of this postal ballot.

Additional information in respect of Mr. C.VR. Rajendran, pursuant to the Secretarial Standard on General Meetings (SS-2), is given at Annexure B to this Notice.

Except Mr. C.VR. Rajendran or his relatives, none of the Directors and Key Managerial Personnel of the Bank and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the Notice.

Item No. 8

Payment of Variable Pay to Mr. Pralay Mondal (DIN -00117994), Deputy Managing Director of the Bank for the period of appointment as Deputy Managing Director

Reserve Bank of India (RBI), vide Circular dated November 4, 2019, bearing number 'DOR. Appt. BC.No.23/29.67.001/2019-20', revised guidelines on 'Compensation of Whole Time Directors/Chief Executive Officers/Material Risk Takers and Control Function staff, etc.' (RBI Compensation guidelines), applicable from the pay cycles beginning from April 1, 2020, explicitly lays down that the variable pay component is a part of the overall compensation package and such variable pay is at least 100 % of the fixed pay in a year and up to a maximum of 300 % of the fixed pay.

Keeping in line with RBI guidelines, the Compensation Policy ("Policy") of the Bank a and subject to the approval of RBI, variable pay (both cash and share-linked instruments- stock options) on a financial year basis (during the period of appointment), will be paid to Mr. Pralay Mondal, Deputy Managing Director on achieving the performance target set for the respective period which is linked to ratings based on balanced scorecard covering both quantitative and qualitative aspects, based on the performance of the Bank for the referred period. The variable pay recommended is for the period of appointment as Deputy Managing Director.

Reserve Bank of India, vide letter dated February 17, 2022, conveyed their approval to appoint Mr. Pralay Mondal (DIN: 00117994) as the Deputy Managing Director of the Bank, for a period of 3 (three) years, with effect from the date of approval of RBI in terms of Section 35B of the Banking Regulation Act, 1949 as against recommendation of the Bank for a term of 5 (five) years. Further, the said approval does not contain the terms and conditions of remuneration for the position of Deputy Managing Director which is still under process of Reserve Bank of India.

As per RBI Compensation guidelines and Policy, in case, the variable pay is up to 200% of the fixed pay, a minimum of 50% of the variable pay; and in case variable pay is above 200%, a minimum of 67% of the variable pay should be via noncash instruments (stock options). In case of cash component of the variable pay, at least 50% of the same should be deferred and in case of noncash instruments, the entire portion will be deferred. Deferred portion of the pay will be paid/ vested at the end of the deferral period or vested in a staggered manner over a period of three years from the date of grant subject to approval of RBI and all together, a minimum of 60% of the total variable pay must invariably be under deferral arrangements.

Variable Pay will be paid within the limit as prescribed in the resolution and in the manner as per RBI Compensation guidelines and Policy on achievement of the scorecard which is subject to malus/clawback arrangements for deferral pay. In the case of stock options, the number of options to be granted shall be determined by arriving at the fair value of the options, post receipt of approval of Reserve Bank of India by using Black-Scholes model. Exercise price of the options may be decided by the Nomination & Remuneration Committee of the Board in line with / in the manner as prescribed in the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 or in the manner as may be advised by Reserve Bank of India, while according its approval.

In the case of Unforeseen Event as defined in the Compensation Policy of the Bank ("**Unforeseen Event**"), the portions of the deferred cash component of variable pay amounts, which still remain unpaid as on the date of such Unforeseen Event, shall continue to be paid by the Bank to the legal heir, as expressly nominated by Mr. Pralay Mondal ("**Declared Nominee**"), in accordance with the original disbursement schedules which is

in line with RBI approval and RBI Compensation Guidelines, including but not limited to, for the avoidance of doubt, the terms in relation to malus and clawback as per the Compensation Policy of the Bank and RBI Compensation Guidelines.

As the variable pay recommended is subject to the approval of RBI, Board/NRC may be authorized to approve/revise the variable pay in the manner as may be approved by Reserve Bank of India, within the above limit as prior approval of RBI is mandatory in terms of Section 35 B of the Banking Regulation Act, 1949, for payment of remuneration in any form to Whole Time Directors, without any further consent or approval of the Members of the Bank. Within the minimum limit as specified in RBI Guidelines and Compensation policy, in case of stock options and cash bonus, the Nomination and Remuneration Committee of the Board of Directors and the Board of Directors of the Bank will decide the combination of stock options and cash bonus limit unless RBI specify the limit/numbers, while conveying their approval in the matter.

The Bank had not sought specific approval for payment of variable pay to Mr. Pralay Mondal while seeking approval of the members of the Bank in the Annual General meeting held on August 12, 2021, for his appointment as the Deputy Managing Director, hence decided to seek approval of the members for payment of variable pay for the period of appointment. However, payment of fixed pay will be made in line with approval of RBI and also within the limit as approved by members of the Bank in the said Annual General meeting, hence no further approval is sought for payment of the same to Mr. Pralay Mondal.

The Nomination and Remuneration Committee of the Board of Directors and the Board of Directors of the Bank recommend the resolution in relation to payment of variable pay to Mr. Pralay Mondal, Deputy Managing Director of the Bank as set out in the Item No. 8 of the notice for approval of the Members by way of an Ordinary Resolution by means of this postal ballot.

Additional information in respect of Mr. Pralay Mondal, pursuant to the Secretarial Standard on General Meetings (SS-2), is given at Annexure B to this Notice.

Except Mr. Pralay Mondal or his relatives, none of the Directors and Key Managerial Personnel of the Bank and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 8 of the notice.

Item No. 9

Material related party transactions pertaining to acquisition of gold loan receivables by way of Direct Assignment Transactions /Pass Through Certificates by the Bank with IIFL Finance Limited

The Board of Directors (the "Board") at its meeting held on July 20, 2020, had approved a limit of up to ₹ 500 crore for acquisition of Gold Loan receivables by way of Direct Assignment Transactions (DA) /pass through certificate (PTC) transaction, originated by IIFL Finance Limited (IIFL Finance), which was subsequently enhanced to ₹ 900 Crore by the Board at its meeting held on September 22, 2021. At no point in time, did the exposure to IIFL Finance by way of DA/PTC exceed the limit of ₹ 900 Crore, as approved by the Board. As on February 24, 2022, the outstanding balance of all the transactions cumulatively is ₹ 809.50 Crore out of the present limit of ₹ 900 Crore. Being a banking company, the Bank in the ordinary course of its business and as part of its liquidity management program and portfolio growth strategy, had entered into similar type of arrangements with many other institutions/companies. The arrangement with IIFL Finance is one of such arrangements entered into by the Bank.

As per Section 2(76) (v) to (viii) of the Companies Act, 2013 read with regulation 2(zb) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), for a company to be considered as a related party of another, both the company and the other party should fulfil the conditions set out under the said Section of the Companies Act, 2013. However, both the Bank and IIFL Finance did not fulfil the conditions as stated in the said section, hence were not treated as related parties. Consequently, the transactions were entered into pursuant to the approval of the Board without treating as related party/related party transactions. Further, the transactions with IIFL Finance were in the ordinary course of business and at arm's length basis, based on the market terms and conditions prevailing at the time.

As per the recent amendments made to SEBI Listing Regulations vide Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, which classified that any person or entity (*irrespective of shareholding*) forming part of the promoter group of the listed entity shall be deemed related party, IIFL Finance, forming part of the promoter group of the Bank shall be deemed

to be a related party of the Bank effective from April 01, 2022.

As per the amendment, any transaction involving transfer of resources, services or obligations between a listed entity and its related party shall be construed as a related party transaction and hence the transaction with IIFL Finance with respect to acquisition of Gold Loan receivables by way of DA /PTC originated by IIFL Finance shall be considered as a related party transaction with the Bank.

Further, a transaction with a related party shall be considered material, if the transaction(s) during a financial year, exceeds Rupees one thousand crore or ten per cent of the annual consolidated turnover of the listed company as per its last audited financial statements, whichever is lower. Since the value of DA / PTC transactions together with other transactions with IIFL Finance, during the financial year 2022-23 may exceed the limits prescribed under SEBI Listing Regulations, the said related party transaction with IIFL Finance shall be considered material related party transaction. As per the provisions of SEBI Listing Regulations and the Bank's 'Policy on materiality of related party transactions and on dealing with related party transactions', all material related party transactions shall require prior approval of the shareholders through resolution, even if such transactions are in the ordinary course of business of the Bank and entered into on an arm's length basis.

Accordingly, the Audit Committee at its meeting held on February 24, 2022, subject to the approval of the members of the Bank and other requisite approvals as may be required, if any, has approved the transactions/ arrangements with IIFL Finance for entering into and/or carrying out and/or continuing with contracts/ arrangements/transactions (whether individual transaction or transactions taken together or series of transactions or otherwise) for acquisition of Gold Loan receivables by way of DA / PTC not exceeding ₹ 900 Crore at any point of time, for the financial year 2022-23 as per the requirements of SEBI Listing Regulations.

Further, the Board at its meeting held on February 24, 2022, while reviewing and taking note of the approval of the Audit Committee for the transactions/arrangements, proposed to obtain the approval of the members of the Bank for arrangement/ transactions with IIFL Finance as stated above, for the financial year 2022-23.

The Board recommends the resolution to approve the material related party transactions pertaining to acquisition of gold loan receivables by way of DA /PTC by the Bank with IIFL Finance as set out in Item No. 9 of the notice for approval of the members of the Bank by way of an Ordinary Resolution by means of this postal ballot.

The Bank may be required to enter into contracts and/or transactions and/or arrangements, as stated in the resolution at Item No. 9 during FY2022-23, which is on an arm's length basis and in the ordinary course of business.

Except the directors, Mr. Madhavan Menon and Mr. Sumit Maheshwari, none of the Directors and Key Managerial Personnel of the Bank and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 9 of the notice.

The Members may please note that in terms of provisions of the SEBI Listing Regulations, no related party/ies shall vote to approve the Ordinary Resolution at Item No. 9 of the accompanying Postal Ballot Notice.

Additional information on the Related Party Transaction under Companies Act, 2013 and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021

Sl. No.	Particulars	Disclosures
1.	Name of the related party	IIFL Finance Limited (IIFL Finance)
2.	Name of the director or key managerial personnel who is related	Mr. Sumit Maheshwari and Mr. Madhavan Menon

Sl. No.	Particulars	Disclosures
3.	Nature of relationship	<p>FIHM holds 49.73 % of equity shares in the Bank and is the promoter of the Bank.</p> <p>FIHM, the promoter and related party of the Bank, holds 22.31% of equity shares in IIFL Finance and therefore IIFL Finance shall form part of the “promoter group” of the Bank.</p> <p>Since IIFL Finance forms part of the “promoter group” of the Bank, IIFL Finance is considered as a related party of the Bank effective from April 01, 2022.</p>
4.	Nature, material terms, monetary value and particulars of the contract or arrangements	<p>The transaction pertains to acquisition of Gold Loan receivables by way of Direct Assignment Transactions (DA) / Pass through Certificate (PTC), originated by IIFL Finance, up to ₹ 900 Crore for the financial year 2022-23. This is in continuation of the arrangement entered pursuant to the Board resolutions dated July 20, 2020 and September 22, 2021, for the financial year 2022-23.</p> <p>By the nature of the transactions, the exposure is not on IIFL Finance, but on the underlying borrowers.</p> <p>Rate of interest for transactions till September 2021 was contracted at 8.50% p.a. Post September, the rate of interest for transactions is 7.75% p.a., secured by loans given to underlying borrowers purchased in the pool.</p> <p>Processing fee at 0.10% of the pool principal for each transaction was applicable till September 2021.</p> <p>Post September 2021, no processing fee has been levied.</p>
5.	Any other information relevant or important for the members to take a decision on the proposed resolution	<p>Overall limit of ₹ 900 crore for undertaking securitization transaction of gold loan receivables through Direct Assignment (DA) transactions/ Pass Through Certificate (PTC) investment in tranches, originated by IIFL Finance. Transaction with minimum amount of ₹ 50 Crore will be done in multiple tranches.</p>
6.	A summary of the information provided by the management of the Bank to the Audit Committee	<p>A limit of up to ₹ 500 crore for acquisition of Gold Loan receivables by way of Direct Assignment transactions / pass through certificate (PTC) transactions originated by IIFL Finance was subsequently enhanced to ₹ 900 crore by the Board at its meeting held on September 22, 2021. As on February 24, 2022, the outstanding balance of all the transactions is ₹ 809.50 crore.</p> <p>As per the arrangement, Bank is purchasing the gold loan portfolio from IIFL Finance on a DA basis. Hence, there is no direct exposure on IIFL Finance, but on the underlying borrowers. Since these transactions are purchase of retail gold loans from IIFL Finance, the utilization of funds by IIFL Finance need not be obtained.</p> <p>The present approval limit is 39.59% of the annual consolidated turnover of the Bank.</p> <p>Being a banking company, the disclosure on the details of the sources of the funds for the investment and any financial indebtedness incurred in making the investment in IIFL Finance, is not applicable.</p>

Sl. No.	Particulars	Disclosures
7.	Justification for why the proposed transaction is in the interest of the listed entity	As part of the Bank's liquidity management and portfolio growth program, acquisition of Gold Loan receivables by way of Direct Assignment transactions /Pass Through Certificate (PTC) transaction originated by IIFL Finance, will be mutually beneficial to the Bank as well as to IIFL Finance. There is no direct exposure on IIFL Finance, but only on the underlying borrowers. The funds are utilized by IIFL Finance for their liquidity management as well, which will add more customers to the Bank's fold providing opportunities for upsell and cross sell of various Banking and Third-Party Products. These transactions are done in furtherance of the banking business of the Bank with its customers, which may include Related Parties of the Bank.
8.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email addresses of the shareholders	Not applicable for the said transactions
9.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis	The present limit is 15.03% of the counter-party's annual consolidated turnover.

Item No. 10

Material related party transactions pertaining to engagement of IIFL Finance Limited as Business Correspondent of the Bank

The Board of Directors of the Bank (the "Board") at its meeting held on August 19, 2020 approved to engage IIFL Finance Limited ("IIFL Finance/the Company") as a Business Correspondent (BC) for loan sourcing and related activities, with an initial exposure limit of ₹ 500 Crore, which may be renewed on mutually agreed terms. As on February 24, 2022, portfolio being maintained under the BC arrangement is ₹ 21.44 Crores. At no point in time, the exposure limit exceeded the sanctioned limit of ₹ 500 Crore. The object of the arrangement is to source new business from markets where the Bank does not have adequate branch network; to scale up and build the customer base.

Being a banking company, the Bank in the ordinary course of its business and as part of the Bank's liquidity management program and portfolio growth strategy, had entered into similar type of arrangements with many other institutions/companies. The arrangement with IIFL Finance is one of such arrangements entered into by the Bank.

As per Section 2(76) (v) to (viii) of the Companies Act, 2013 read with regulation 2(zb) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), for a company is to be considered as a related party of another, both the company and the other party should fulfil the conditions set out under the said Section of the Companies Act, 2013. However, both the Bank and IIFL Finance did not fulfil any of the conditions as stated above, hence were not treated as related parties. Consequently, the transactions were entered into pursuant to the approval of the Board without treating them as related party/ related party transactions. Further, the transactions entered into with IIFL Finance Limited were in the ordinary course of business and at arm's length basis, based on the market terms and conditions prevailing at the time.

As per the recent amendments made to SEBI Listing Regulations vide Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, which classified that any person or entity (*irrespective of shareholding*) forming part of the promoter group of the listed entity shall be deemed related party, IIFL Finance, forming part of the promoter group of the Bank shall be deemed to be a related party of the Bank effective from April 01, 2022.

As per the amendment, any transaction involving transfer of resources, services or obligations between a listed entity and its related party shall be construed as a related party transaction and hence, the BC arrangement with IIFL Finance shall be considered as a related party transaction with the Bank.

Further, a transaction with a related party shall be considered material, if the transaction(s) during a financial year, exceeds Rupees One Thousand Crore or ten per cent of the annual consolidated turnover of the Bank as per its last audited financial statements, whichever is lower. Since the value of BC arrangement together with other transactions with IIFL Finance, during the financial year -2022-23 may exceed the limits prescribed under SEBI Listing Regulations, the said related party transaction with IIFL Finance shall be considered as material related party transaction. As per the provisions of SEBI Listing Regulations and the Bank's 'Policy on materiality of related party transactions and on dealing with related party transactions', all material related party transactions, shall require prior approval of the shareholders through resolution, even if such transactions are in the ordinary course of business of the Bank and entered into on an arm's length basis.

Accordingly, the Audit Committee at its meeting held on February 24, 2022, subject to the approval of the members of the Bank and other requisite approvals as may be required if any, has sanctioned for entering into and/or carrying out and/or continuing with contracts/ arrangements/transactions (whether individual transaction or transactions taken together or series of transactions or otherwise) with IIFL Finance for the BC arrangement with a limit up to ₹ 500 crore for the financial year 2022-23 as per the requirements of SEBI Listing Regulations.

Further, the Board at its meeting held on February 24, 2022, while reviewing and taking note of the approval of the Audit Committee for the arrangement, proposed to obtain the approval of the members of the Bank for the BC arrangement with IIFL Finance as stated above for the financial year 2022-23.

The Board recommends the resolution to approve the material related party transactions pertaining to engagement of IIFL Finance as Business Correspondent of the Bank as set out in Item No. 10 of the notice for approval of the members of the Bank by way of an Ordinary Resolution by means of this postal ballot.

The Bank may be required to enter into contracts and/or transactions and/or arrangements, as stated in the resolution at Item No. 10 during FY 2022-23, which is on an arm's length basis and in the ordinary course of business.

Except the directors, Mr. Madhavan Menon and Mr. Sumit Maheshwari, none of the Directors and Key Managerial Personnel of the Bank and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 10 of the notice.

The Members may please note that in terms of provisions of the SEBI Listing Regulations, no related party/ies shall vote to approve the Ordinary Resolution at Item No. 10 of the accompanying Postal Ballot Notice.

Additional information on Related Party Transaction under Companies Act, 2013 and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 22.11.2021

Sl. No.	Particulars	Disclosures
1.	Name of the related party	IIFL Finance Limited (IIFL Finance)
2.	Name of the director or key managerial personnel who is related	Mr. Sumit Maheshwari and Mr. Madhavan Menon.

Sl. No.	Particulars	Disclosures
3.	Nature of relationship	<p>FIHM holds 49.73 % of equity shares in CSB Bank Ltd. ("Bank") and is the promoter of the Bank.</p> <p>FIHM, the promoter and related party of the Bank, holds 22.31% of equity shares in IIFL Finance, and therefore, IIFL Finance shall form part of the "promoter group" of the Bank.</p> <p>Since IIFL Finance forms part of the "promoter group" of the Bank, IIFL Finance is considered as a related party of the Bank effective from April 01, 2022.</p>
4.	Nature, material terms, monetary value and particulars of the contract or arrangements	<p>The transaction pertains to engagement of IIFL Finance as Business Correspondent up to a sanctioned limit of ₹ 500 Crores for the financial year 2022-23 for sourcing, servicing, collection and recovery related to gold loans. Pricing is decided on mutual terms and forms part of the contract as detailed below:</p> <ol style="list-style-type: none"> 1. Bank shall be entitled up to 10.5% on the principal amount of loans granted to borrowers minus interest income on fixed deposit maintained by BC under the agreement. 2. BC shall be entitled to all receipts in excess of the entitlement of the Bank as stated in clause (1) above including without limitation all fees, charges and penal interest. <p>This is in continuation of the arrangement entered pursuant to the Board resolution dated August 19, 2020, for the financial year 2022-23.</p>
5.	Any other information relevant or important for the members to take a decision on the proposed resolution	<p>As a part of this arrangement and as the Bank's Business correspondent, IIFL Finance on the Bank's behalf will originate and service gold loan customers acquired through them.</p>
6.	A summary of the information provided by the management of the Bank to the Audit Committee	<p>As part of the Bank's liquidity management program and portfolio growth strategy, the Board of directors of the Bank at its meeting held on August 19, 2020 approved to engage IIFL Finance as a business correspondent (BC) for loan sourcing and related activities with an exposure limit of ₹ 500 Crore, which may be renewed on mutually agreed terms.</p> <p>As per the arrangement, IIFL Finance is acting as a Business Correspondent for sourcing and servicing of Gold Loans. Being gold loans, loans are under "Secured" category and secured by "Gold ornaments/jewellery". There is no direct exposure on IIFL Finance and loans are opened in the name of end customers. Loans are of shorter tenor with repayment within 6 to 12 months (Tenor).</p> <p>Repayment Schedule: Monthly and Half yearly interest servicing. Principal is due at the end of the tenor.</p> <p>Interest rate: Interest rate charged to clients originated by IIFL Finance varies between 12% to 18% currently which is the interest rate charged to end customers. The tenure of the arrangement is as per termination clause in the agreement.</p> <p>The ultimate beneficiaries are general public, who will be utilizing the proceeds of gold loan for their urgent household /consumption needs.</p> <p>The present approval limit is 22% of the annual consolidated turnover of the Bank.</p> <p>Being a banking company, the disclosure on the details of the sources of the funds for the investment and any financial indebtedness incurred in making the investment in IIFL Finance, is not applicable.</p>

Sl. No.	Particulars	Disclosures
7.	Justification for why the proposed transaction is in the interest of the listed entity	Association with IIFL Finance as BC is expected to improve Bank's portfolio growth, adding more customers to the Bank's fold which will provide opportunities for upsell and cross sell of various Banking and Third-Party Products. These transactions are done in furtherance of the banking business of the Bank with its customers, which may include Related Parties of the Bank.
8.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email addresses of the shareholders	Not applicable for the said transactions
9.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis	The present transaction is 8.35% of the counter-party's annual consolidated turnover.

Item No. 11

Material related party transactions pertaining to investment in Non-Convertible Debentures of IIFL Finance Limited

The Bank has been investing its funds from time to time in debt securities of various non-banking financial companies (NBFCs). As part of the Bank's strategy, an investment of ₹ 90.00 Crore in 9.50% IIFL Finance Ltd. SR 1 Secured, Redeemable, Listed, Rated Non- Convertible Debentures(NCDs) was made by the Bank based on the approval of the Board of Directors of the Bank (the "Board") at its meeting held on May 13, 2020. The said investment shall mature on May 07, 2022. The outstanding book value of the said investment as on January 31, 2022 is ₹ 87.63 Crore.

Being a banking company, the Bank in the ordinary course of its business and as part of the Bank's investment strategy, invested in NCDs issued by many other institutions/companies. The investment in IIFL Finance Limited through NCDs which was acquired through secondary market acquisition is one of such investments made by the Bank.

As per Section 2(76) (v) to (viii) of the Companies Act, 2013 read with regulation 2(zb) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), for a company to be considered as a related party of another, both the company and the other party should fulfil the conditions set out under the said Section of the Companies Act, 2013. However, both the Bank and IIFL Finance did not fulfil any of the conditions as stated above, hence were not treated as related parties, and consequently the transaction was entered into pursuant to the approval of the Board without treating it as related party/related party transaction. Further, the transaction entered into with IIFL Finance Limited was in the ordinary course of business and at arm's length basis based on the market terms and conditions prevailing at the time.

As per the recent amendments made to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR) vide Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, which classified that any person or entity (*irrespective of shareholding*) forming part of the promoter group of the listed entity shall be deemed to be a related party, IIFL Finance, forming part of the promoter group of the Bank shall be deemed to be a related party of the Bank effective from April 1, 2022 .

As per the amendment, any transaction involving transfer of resources, services or obligations between a listed entity and its related party shall be construed as a related party transaction and hence, the transfer of proceeds on maturity of the 9.50% IIFL Finance Ltd. SR 1 Secured, Redeemable, Listed, Rated Non- Convertible Debentures on May 07, 2022 by IIFL Finance to the Bank shall be considered as a related party transaction.

Further, a transaction with a related party shall be considered material, if the transaction(s) during a financial year, exceeds Rupees One Thousand Crore or ten per cent of the annual consolidated turnover of the listed company as per its last audited financial statements, whichever is lower. Since the value of the investments made in debt securities of IIFL Finance, together with other transactions with IIFL Finance, during the financial year 2022-23 may exceed the limits prescribed under SEBI Listing Regulations, the said related party transaction with IIFL Finance shall be considered as a material related party transaction. As per the provisions of SEBI Listing Regulations and the Bank's policy on materiality of related party transactions and on dealing with related party transactions, all material related party transactions shall require prior approval of the shareholders through resolution, even if such transactions are in the ordinary course of business of the Bank and entered into on an arm's length basis.

Accordingly, the Audit Committee of the Board at its meeting held on February 24, 2022, subject to the approval of the members of the Bank and other requisite approvals as may be required, if any, has approved to stay invested in Non-Convertible Debentures issued by IIFL Finance acquired through secondary Market acquisition till its maturity date i.e. up to May 7, 2022.

Further, the Board at its meeting held on February 24, 2022, while reviewing and taking note of the approval of the Audit Committee for the said investments, proposed to obtain the approval of the members of the Bank for staying invested in the said Non-Convertible Debentures.

The Board recommends the resolution to approve the material related party transaction pertaining to investment of the Bank made in the Non-Convertible Debentures of IIFL Finance as set out in Item No. 11 of the notice for approval of the members of the Bank by way of an Ordinary Resolution by means of this postal ballot.

Except the directors, Mr. Madhavan Menon and Mr. Sumit Maheshwari, none of the Directors and Key Managerial Personnel of the Bank and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 11 of the notice.

The Members may please note that in terms of provisions of the SEBI Listing Regulations, no related party/ies shall vote to approve the Ordinary Resolution at Item No. 11 of the accompanying Postal Ballot Notice.

Additional information on the Related Party Transaction under Companies Act, 2013 and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021

Sl. No.	Particulars	Disclosures
1.	Name of the related party	IIFL Finance Limited (IIFL Finance)
2.	Name of the director or key managerial personnel who is related	Mr. Sumit Maheshwari and Mr. Madhavan Menon.
3.	Nature of relationship	FIHM holds 49.73 % of equity shares in CSB Bank Ltd ("Bank") and is the promoter of the Bank. FIHM, the promoter and related party of the Bank, holds 22.31% of equity shares in IIFL Finance and therefore IIFL Finance shall form part of the "promoter group" of the Bank. Since IIFL Finance forms part of the "promoter group" of the Bank, IIFL Finance is considered as a related party of the Bank effective from April 01, 2022.

Sl. No.	Particulars	Disclosures
4.	Nature, material terms, monetary value and particulars of the contract or arrangements	An investment of ₹ 90.00 Crore in 9.50% IIFL Finance SR 1 Secured, Redeemable, Listed, Rated Non- Convertible Debentures was made by the Bank based on the approval of the Board of Directors of the Bank at its meeting held on May 13, 2020. The said investment shall mature on May 07, 2022. The outstanding book value of the said investment as on January 31, 2022 is ₹ 87.63 Crore.
5.	Any other information relevant or important for the members to take a decision on the proposed resolution	The NCD has a coupon rate of 9.50% p.a. and is rated AA by CRISIL/ICRA.
6.	A summary of the information provided by the management of the Bank to the Audit Committee	<p>The principal amount of the Secured NCDs together with all interest due and payable on the Secured NCDs thereof shall be secured by way of first pari passu charge in favour of the Debenture Trustee on an identified immovable property and first pari passu charge on receivables of the IIFL Finance, both present and future, book debts, loans and advances and current assets of the Company, created in favour of the Debenture Trustee, as specifically set out in and fully described in the Debenture Trust Deed, except those receivables present and/or future specifically and exclusively charged in favour of certain existing charge holders, such that a security cover of 100% of the outstanding principal amounts of the Secured NCDs and interest thereon is maintained at all time until the Maturity Date.</p> <p>As per the Prospectus dated January 19, 2019, issued by IIFL Finance in connection with issue of NCDs, the proceeds of the issue would be used for the purpose of onward lending and for payment of interest and principal of existing loans; and for general corporate purpose of the Company.</p> <p>Being a banking company, the disclosure on the details of the sources of the funds for the investment and any financial indebtedness incurred in making the investment in IIFL Finance, is not applicable.</p> <p>The present approval limit is 3.96% of the annual consolidated turnover of the Bank.</p>
7.	Justification for why the proposed transaction is in the interest of the listed entity	<p>The investment is made based on the Company Profile and Rating. The NCD has yield of 11.05%, rated AA by CRISIL/ICRA and are of short tenor. This adds to extra interest income compared to other avenues which are providing lower yield (like Money market, Govt. Securities, etc.)</p> <p>These transactions are done in furtherance of the banking and other business of the Bank with its customers, which may include Related Parties of the Bank.</p>
8.	A statement that the valuation or other external report, if any, relied upon by the Bank in relation to the proposed transaction will be made available through the registered email addresses of the shareholders	The Bank has relied on the Credit Rating letters of CRISIL and ICRA. The Bonds are rated AA by both CRISIL and ICRA.

Sl. No.	Particulars	Disclosures
9.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis	The present investment is 1.5% of the counter-party's annual consolidated turnover.

**By Order of the Board,
For CSB Bank Limited**

**Sd/-
Sijo Varghese
Company Secretary**

**Place: Thrissur
Date: February 24, 2022**

Brief Profile of the Director being appointed, as set out in this Postal Ballot Notice, in terms of Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings (SS-2), issued by the Institute of the Company Secretaries of India.

Profile of Mr. Sharad Kumar Saxena

Name	Mr.Sharad Kumar Saxena (DIN: 08238872)	
Date of Birth / Age	October 10, 1962	59 years
Nationality	Indian	
Educational Qualification	BE (Electronics and Telecommunication)	
Nature of expertise in specific functional areas	Banking, Information Technology, Payment and Settlement Systems	
Date of first appointment on Board	February 19, 2022	
Brief Resume including Experience	<p>Mr. Sharad Kumar Saxena has vast, i.e., over 30 years of experience in IT, in two large service sectors – Railways and Banking.</p> <p>Mr. Sharad Kumar Saxena had held almost all the leadership positions in ICICI Bank technology group at different points in time, such as heading the technology function for Corporate Banking, Commercial Banking, Asset products including Corporate & Retail Loans, International Banking, Credit Cards, Cash Management Services, Payment Systems, Core Banking, Switching, HR, CRM and Compliance & Fraud Management, Head of IT Infrastructure group including Networks and head of Technology Compliance for interfacing all audits and inspections. Later, as Chief Technology Officer for amalgamated Bank of Baroda and as the Head of IT of Bank of Baroda, successfully led the bank merger of erstwhile Vijay Bank and erstwhile Dena Bank with Bank of Baroda.</p> <p>Mr. Sharad Kumar Saxena was a member of the core technical committee of RBI, in-charge of automation of Regulatory Returns filing, NG-RTGS, RBI Core Banking and Interface with Government Departments and Managing Outsourcing Risks.</p> <p>Mr. Sharad Kumar Saxena is a Certified Information System Auditor (CISA) from ISACA, US, and also Certified ISO 27001 Implementer and Certified Senior Examiner for Quality Management for the Indian Merchant’s Chamber, Ramakrishna Bajaj National Quality Award (RBNQA).</p>	
Listed entities from which the person has resigned in the past three years	NIL	
No. of shares held in the Bank or on a beneficial ownership basis	NIL	
Details of remuneration last drawn	Total sitting fee of ₹ 1,20,000/- was paid for attending the meeting of the Board and the Audit Committee of the Board	
Relationships between directors inter-se, Manager and other Key Managerial Personnel of the Bank	No relationship per se.	
Number of Board Meetings attended during the FY 2021-22*	1	

Details of membership in the Committees of the Board of the Bank	Audit Committee of the Board
Details of Directorships, Membership/Chairmanship in the Committees of the Board of the other Companies	NIL
Terms and conditions of appointment / re-appointment including remuneration sought to be paid	Mr. Sharad Kumar Saxena will be a Non-Executive - Independent Director, not liable to retire by rotation. Mr. Sharad Kumar Saxena shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other purpose as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings.
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Please refer Explanatory statement for item No (1) of the notice of the Postal Ballot and Brief Resume as part of the Annexure.

**Only one meeting held since the date of appointment*

Brief Profile of the Directors for whom approval for payment of remuneration being sought for, as set out in this Postal Ballot Notice, in terms of the Secretarial Standard on General Meetings (SS-2), issued by the Institute of the Company Secretaries of India.

(1) Profile of Mr. C. VR. Rajendran

Name	Mr.C. VR. Rajendran (DIN: 00460061)	
Date of Birth / Age	April 08, 1955	66 years
Nationality	Indian	
Educational Qualification	M.Com, CAIIB, ICWA Inter	
Nature of expertise in specific functional areas	Banking	
Date of first appointment on Board	November 24, 2016	
Brief Resume including Experience	<p>Mr. C.VR. Rajendran was appointed as the Managing Director & Chief Executive Officer of the Bank with effect from December 9, 2016 and re-appointed for a period of three years with effect from December 9, 2019 after completion of his initial term on December 8, 2019.</p> <p>Mr. C. VR. Rajendran has been instrumental in turning around the Bank. Under his leadership, the Bank registered an impressive performance and returned back to the path of profitability in the first quarter of the financial year 2020, after incurring losses for many consecutive quarters. Mr. C. VR. Rajendran was instrumental in bringing ₹ 1,208 crores of primary capital in the Bank from FIH Mauritius Investments Ltd (a subsidiary of Fairfax India Holdings Corporation). He was also the key driver in spearheading the Bank through a successful initial public offering which was oversubscribed 87 times. Mr. C. VR. Rajendran has ensured the effective implementation of a slew of sustainable growth strategies, which included healthy prudential parameters such as risk assessment, business expansion with a firm eye on bottom line, reducing the NPAs, moving to verticalised business model, and turning the underperforming Bank to a new age agile profit-making entity. Mr. C. VR. Rajendran was very successful in introducing senior and dynamic management professionals into the newly formed verticalised business model. He also set out very good regulatory compliance standards and internal processes. The Bank has shown overall excellence especially in terms of improved profitability, balance sheet/risk management, NPA reduction, building provisioning buffers and expanding its markets, especially in niche areas and select locales.</p> <p>Mr. Rajendran is a seasoned banker with solid grassroots level Indian banking experience spanning more than three and a half decades. Mr. Rajendran has hands-on cross functional experience in every aspects of banking spread across Branch Operations, NPA / Asset Quality Management, Business Process Re-engineering, Productivity Enhancement, Corporate Industrial Finance, Merchant Banking, Treasury Operations, International Banking, Primary Dealership, Collection and Payment Services and Information Technology.</p> <p>Mr. Rajendran was holding the position of Chief Executive Officer of the Association of Mutual Funds in India prior to joining in the Bank. Prior to this, Mr. Rajendran has held other key positions like Chairman & Managing Director of Andhra Bank (December 2013–April 2015) and as Executive Director at Bank of Maharashtra (March 2012 – December 2013).</p> <p>Mr. Rajendran has also held various positions including that of General Manager in the Corporation Bank (1978– 2012).</p>	

Directorship held in other Companies	NSE Clearing Limited	
No. of shares held in the Bank or on a beneficial ownership basis	<p>NIL</p> <p>4,33,150 Stock Options were granted to Mr. C.VR. Rajendran under the 'CSB Employee Stock Option Scheme 2019' @ ₹ 75/- per option on March 30, 2021 as performance grant for the period from December 9, 2016 to March 31, 2020.</p> <p>3,28,286 Stock Options were granted to Mr. C.VR. Rajendran under the 'CSB Employee Stock Option Scheme 2019' @ ₹ 261.65 per option on December 17, 2021 as performance grant for the FY 2020-21.</p>	
Details of remuneration last drawn	<p>Mr. C.VR. Rajendran was paid ₹ 3,03,07,526.70 (Gross), being the fixed pay and perquisites for the period 01.04.2020 to 31.03.2021.</p> <p>Pursuant to the approval received from Reserve Bank of India, on November 24, 2021, the Bank approved payment of variable pay of ₹ 3,67,50,000/- to Mr. C.VR. Rajendran, Managing Director & Chief Executive Officer, for the FY 2020-21, out of which ₹ 2,45,00,000/- was in the form of non -cash instruments (stock options) and ₹ 1,22,50,000/- in the form of cash, which is subject to malus/claw back arrangements for the deferral payments.</p>	
Relationships between directors inter-se, Manager and other Key Managerial Personnel of the Bank	No relationship per se	
Number of Board Meetings attended during the FY 2021-22	No. of meetings held	12
	No. of meetings attended	11
Details of membership in the Committees of the Board of the Bank	Management Committee	Member
	Risk Management Committee	Member
	Stakeholders Relationship Committee	Member
	Committee for Monitoring Large Value Frauds (CMF)	Member
	Customer Service Committee	Member
	Corporate Social Responsibility Committee	Member
	IT Strategy Committee	Member
	NPA Management Committee	Special Invitee
Details of Membership/ Chairmanship in the Committees of the Board of the other Companies	NSE Clearing Limited.	
	Nomination and Remuneration Committee	Member
	Risk Management Committee	Member
	Regulatory Oversight Committee	Member
	Audit Committee	Member
Terms and conditions of appointment / re-appointment including remuneration sought to be paid	Detailed in the Explanatory Statement to Item Nos. (2-7) of the notice of the Postal Ballot.	

(2) Profile of Mr. Pralay Mondal

Name	Mr. Pralay Mondal (DIN: 00117994)	
Date of Birth / Age	October 17, 1965	56 years
Nationality	Indian	

Educational Qualification	Electrical Engg. (Hons.) - IIT Kharagpur PGDBM, Specialised in Marketing- IIM Calcutta
Nature of expertise in specific functional areas	Banking
Date of first appointment on Board	February 17, 2022
Brief Resume including Experience	<p>Mr. Pralay Mondal has been appointed as Deputy Managing Director of the Bank post RBI's approval in terms of Section 35B of the Banking Regulation Act, 1949. His tenure is for three years from February 17, 2022. Mr. Mondal's prior appointment in the Bank since September 23, 2020 was as President (Retail, SME, Technology and Operations) of the Bank.</p> <p>With over 30 years of banking experience across multiple business and functions including retail assets, retail liabilities, business banking, products and technology, Mr. Mondal has been instrumental in building up various facets in leading banks and reputable organizations such as Axis Bank, Yes Bank, HDFC Bank, Standard Chartered Bank, Wipro InfoTech and Colgate Palmolive. He is also credited with building Broking and Capital Market businesses, Wealth Management franchise, Private Banking, Bank promoted NBFCs, Credit Cards & large Payments Franchise and Digital Businesses.</p> <p>At the Bank in last 16 months, 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.</p>
Directorship held in other Companies	NIL
No. of shares held in the Bank or on a beneficial ownership basis	NIL 5, 50,000 Stock Options were granted @ ₹ 10/- per option on different dates under 'CSB Employee Stock Option Scheme 2019'.
Details of remuneration last drawn	Not applicable, since the appointment is effective from February 17, 2022 only.
Relationships between directors inter-se, Manager and other Key Managerial Personnel of the Bank	No relationship per se.
Number of Board Meetings attended during the FY 2021-22*	1
Details of membership in the Committees of the Board of the Bank	NIL
Details of, Membership/ Chairmanship in the Committees of the Board of the other Companies	NIL
Terms and conditions of appointment / re-appointment including remuneration sought to be paid	Detailed in the Explanatory Statement to Item No. (8) of the notice of the Postal Ballot.

*Only one meeting held since the date of appointment.