

SEC/151/2023

May 10, 2023

BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400001.  
**Scrip code: 542867**

National Stock Exchange of India Ltd.,  
Exchange plaza, 5<sup>th</sup> floor,  
Bandra-kurla Complex,  
Bandra (E), Mumbai 400051.  
**Symbol: CSBBANK**

Dear Sir/Madam,

**Change in Key Managerial Personnel of CSB Bank Limited (the 'Bank') - Appointment of Mr. Satish Gundewar as the Chief Financial Officer of the Bank**

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Pursuant to Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), we wish to inform you that based on the recommendation of the Nomination and Remuneration Committee ("**NRC**") and approval of the Audit Committee of the Board ("**ACB**"), the Board of Directors of the Bank, in their meeting held on May 10, 2023, have appointed Mr. **Satish Gundewar** as Chief Financial Officer ("**CFO**") and as Key Managerial Personnel of the Bank ("**KMP**") effective from June 5, 2023.

Mr. B.K. Divakara will step down from the position of CFO with effect from the close of office hours on June 4, 2023, as part of the change in the Bank's management structure and cease to be KMP of the Bank with effect from the said date.

The disclosures as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, in connection with the appointment/stepping down is enclosed as Annexure I.

This intimation shall also be made available on the website of the Bank at [www.csb.co.in](http://www.csb.co.in).

Kindly take the same on record.

Thanking You,

Yours faithfully,

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

Annexure I

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

Sl. No	Particulars	Details of Change	
		Mr. Satish Gundewar	Mr. B.K. Divakara
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment as Chief Financial Officer and as Key Managerial Personnel of the Bank effective from June 5, 2023.	Stepping down from the position of CFO with effect from the close of office hours on June 4, 2023, as part of the change in the Bank's management structure and cease to be Key Managerial Personnel of the Bank with effect from the said date.
2.	Date of appointment/cessation (as applicable);	Date of appointment- Effective from June 5, 2023	Date of cessation: Close of business hours on June 4, 2023.
3.	Terms of appointment	Terms of appointment as recommended by the NRC and approved by the ACB and the Board.	Not Applicable.
4.	Brief profile (in case of appointment);	Enclosed as Annexure -A	
5.	Disclosure of relationships between Directors (In case of appointment of Director)	Not applicable Mr. Satish Gundewar is not related to any of the directors or Key Managerial Personnel or any of their relatives.	Not applicable
6.	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Ltd with ref. no. NSE/CML/2018/24, dated June 20, 2018	Not Applicable.	Not Applicable.

**Annexure A****BRIEF PROFILE OF MR. SATISH GUNDEWAR**

Name	Mr. Satish Gundewar
Date of Birth	July 12, 1972
Background & Professional Experience	<p>Mr. Satish Gundewar has over 28 years of experience in the areas of finance, taxation, strategic planning, portfolio management, risk management and treasury. He has rich experience in financial reporting, financial control, budgeting and tracking financial performance against targets at an overall business level and at the most granular level.</p> <p>Mr. Satish Gundewar is currently the Chief Financial Officer of DCB Bank Ltd. Prior to this, he served as President &amp; Head-Retail Business Finance at YES Bank Ltd. for 4 years. He was earlier associated with Standard Chartered Bank for a period of 14 years in various capacities in India and Nepal, and had worked with SBI Capital Markets Limited for a period of 9 years.</p>
Professional & Educational Qualification	<p>Mr. Satish Gundewar is a member of the Institute of Chartered Accountants of India, the Institute of Cost Accountants of India and the Institute of Company Secretaries of India. He is a graduate in Commerce from University of Mumbai.</p>