

SEC/276/2024

July 29, 2024

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,

Presentation to Institutional Investors/Analyst - Unaudited Financial Results for the quarter ended June 30, 2024

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in continuation of our letter no. SEC/275/2024 dated July 29, 2024, please find enclosed a copy of Investor Presentation on financial and business performance of the Bank for the quarter ended June 30, 2024.

This intimation shall also be made available on the Bank's website at www.csb.co.in

Kindly take the same on records.

Thanking You,

Yours faithfully,

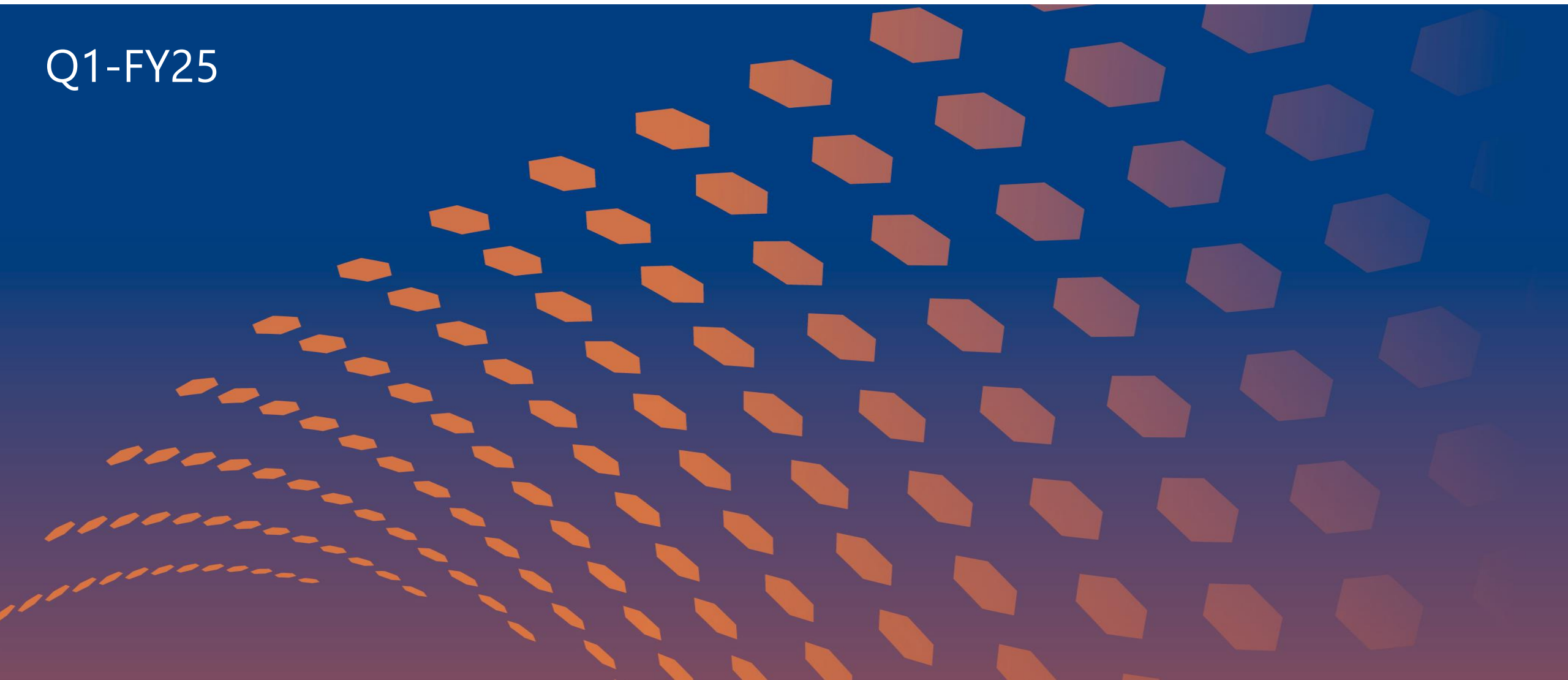
Sijo Varghese
Company Secretary

Encl: As above.

INVESTOR PRESENTATION



Q1-FY25



Banking Driven by Purpose...

With over a century of banking excellence, CSB Bank stands as a testament to resilience and innovation in the financial sector. Founded 103 years ago, the bank has continuously evolved to meet the dynamic needs of its diverse clientele.





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Performance Highlights – Q1 FY25


₹ 36,583 Cr

Balance Sheet Size

 25% Y-o-Y


₹ 25,099 Cr

Gross Advances

 18% Y-o-Y


₹ 29,920 Cr

Deposits

 22% Y-o-Y


₹ 55,019 Cr

Total Business

 20% Y-o-Y


₹ 1,004 Cr

Total Income

 25% Y-o-Y


₹ 362 Cr

Net Interest Income

 1% Y-o-Y


₹ 172 Cr

Non Interest Income

 43% Y-o-Y

₹ 113 Cr

Profit After Tax

 14% Y-o-Y


23.61%

Capital Adequacy Ratio

 Q1-FY24 25.99%

0.68%

Net NPA

 Q1-FY24 0.32%


1.27%

ROA

 Q1-FY24 1.79%

4.36%

NIM

 Q1-FY24 5.40%

Y-o-Y : Q1 FY25 v/s Q1 FY24

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Driven by Purpose, since 1920



Journey began in November 1920



Oldest private sector bank in Kerala



Offer products and services across Personal Banking, Loans and Advances, Corporate Banking, Digital Banking



Promoted by FIH Mauritius Investments Ltd, an entity backed by Fairfax Group



Focus on comprehensive financial needs of

- Retail customers
- SME customers
- Corporate Clients
- Agricultural Sectors
- Microfinance and Underbanked Segments
- High-Net-Worth Individuals (HNIs)
- Digital Banking Customers

Vision



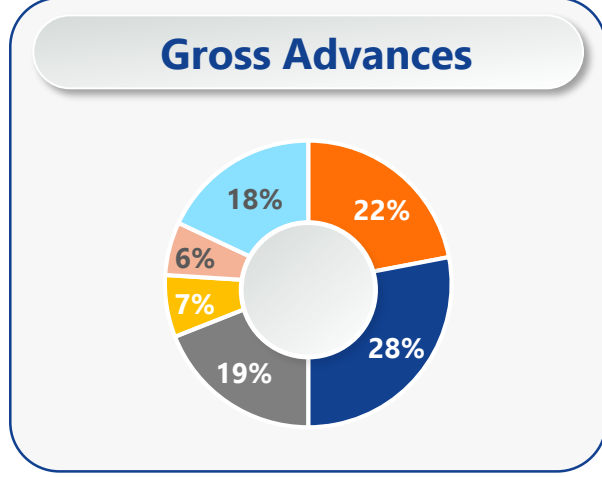
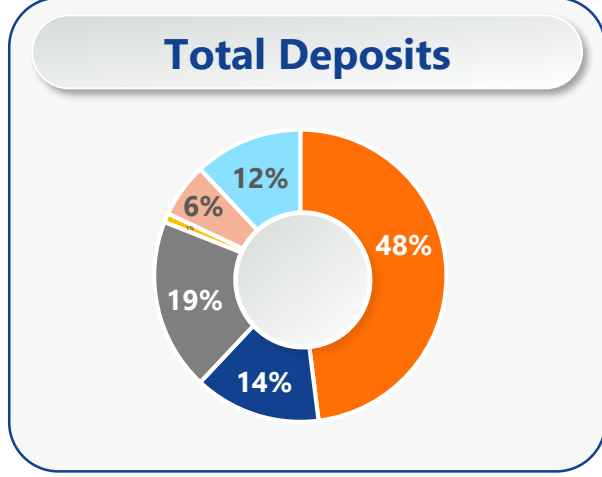
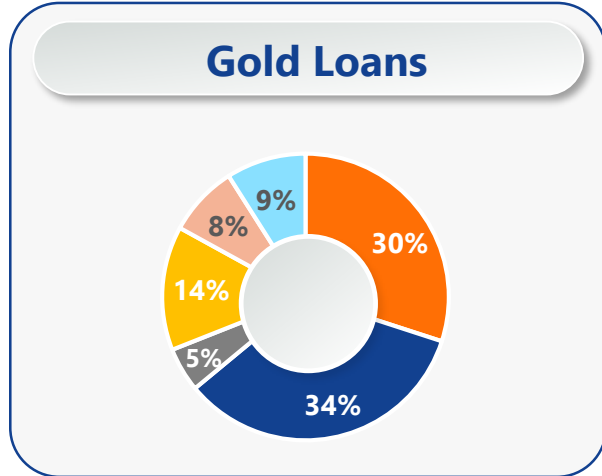
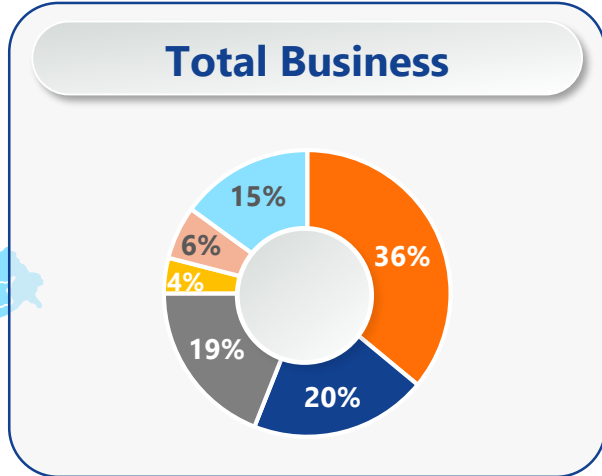
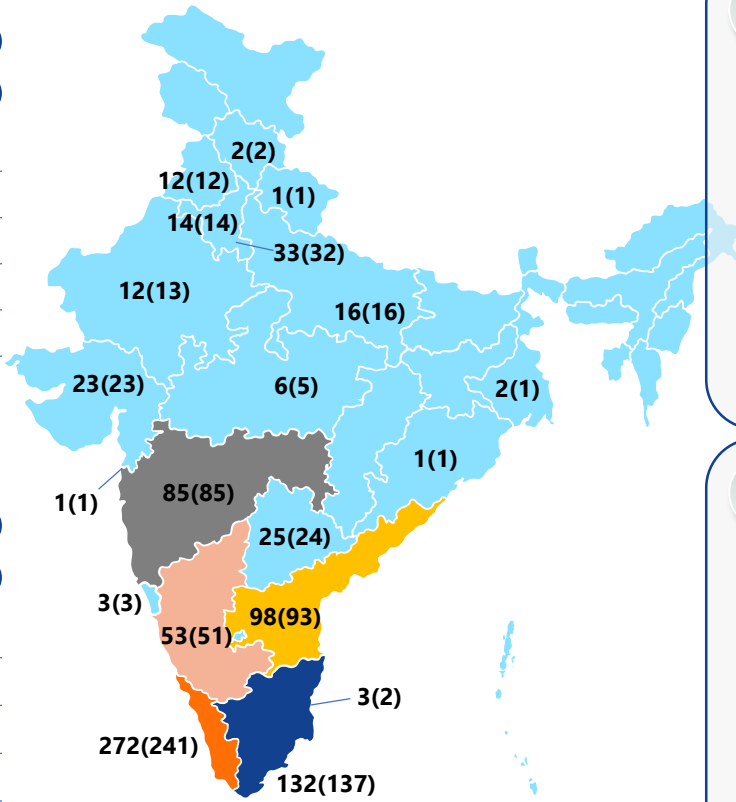
CSB Bank endeavours to be a leading bank striving to excel in bringing products that satisfy the needs of targeted client segments, backed by excellent service – through our branches and technology driven initiatives in a compliant and regulated manner. For our employees, we want to create a culture of pride – driven by performance and productivity that should eventually result in sustainable growth in business and deliver superior returns to our shareholders.

Robust Network, Extensive Reach

| State | % Distribution | |
|----------------|----------------|-----------|
| | June 2023 | June 2024 |
| Kerala | 38 | 34 |
| Tamil Nadu | 17 | 17 |
| Andhra Pradesh | 11 | 12 |
| Maharashtra | 9 | 11 |
| Karnataka | 6 | 7 |
| Others | 19 | *19 |

*Of which Delhi (4%), Telangana (3%), Gujarat (3%)

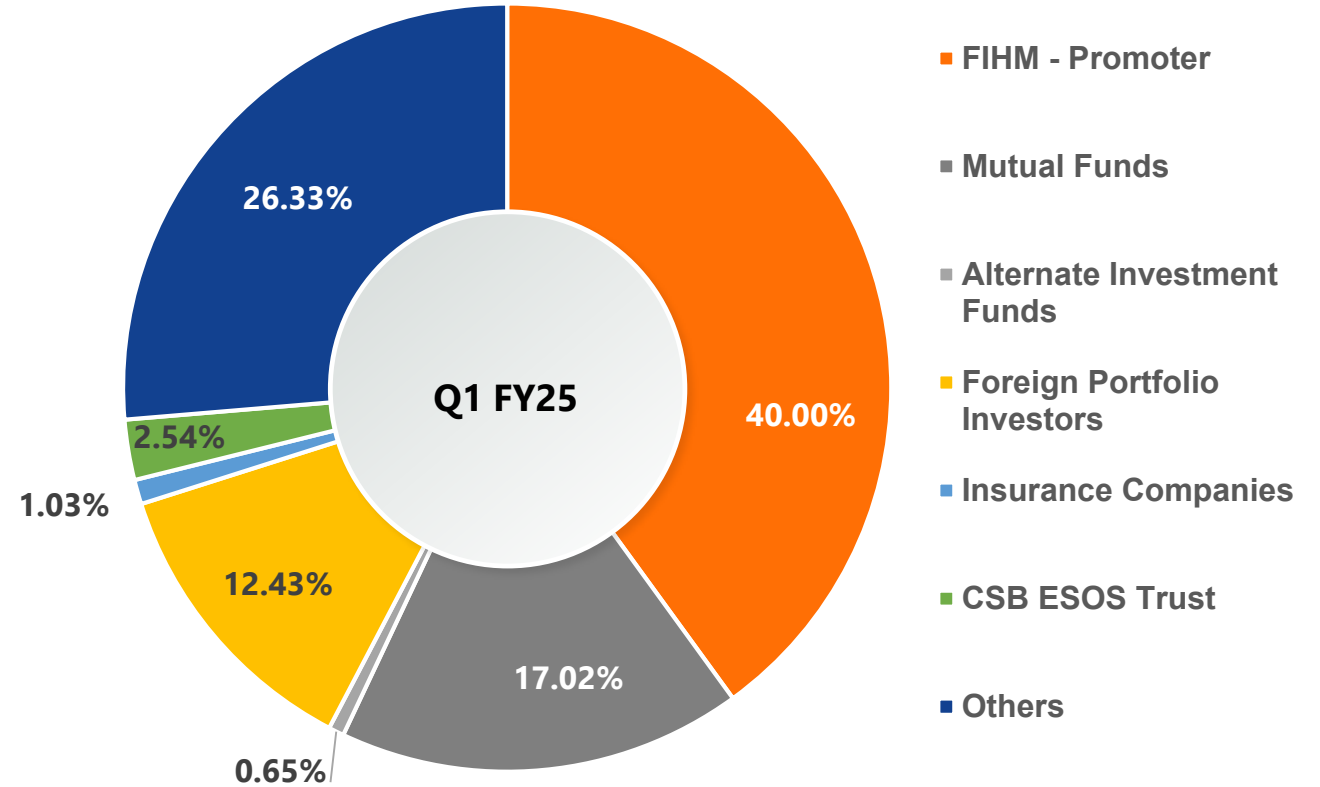
| Population | No. of Branches | |
|--------------|-----------------|-----------|
| | June 2023 | June 2024 |
| Metropolitan | 153 | 196 |
| Urban | 143 | 161 |
| Semi-Urban | 353 | 374 |
| Rural | 57 | 63 |
| | 706 | 794 |



■ Kerala
 ■ Tamil Nadu
 ■ Maharashtra
 ■ Andhra Pradesh
 ■ Karnataka
 ■ Others

Shareholding Pattern

| Category | No of Shareholders | No of Share Held (in Mio) | % Of holding |
|---|--------------------|---------------------------|---------------|
| FIHM - Promoter | 1 | 69.40 | 40.00% |
| Mutual Funds | 16 | 29.54 | 17.02% |
| Alternate Investment Funds | 9 | 1.13 | 0.65% |
| Foreign Portfolio Investors | 66 | 21.56 | 12.43% |
| Insurance Companies | 3 | 1.78 | 1.03% |
| CSB ESOS Trust | 1 | 4.40 | 2.54% |
| Others (incl. non-resident Indians, body corporates, resident individuals) | 66908 | 45.68 | 26.33% |
| Total | 67004 | 173.49 | 100% |



Our Board of Directors

Ms. Bhama Krishnamurthy Non-Executive Independent Chairperson

A seasoned banker with over four decades of experience in the industry. Her areas of specialisation include resource raising and management, integrated treasury operations, credit dispensation and management, risk management, Human Resources and more. She held various positions in erstwhile IDBI Limited, currently IDBI Bank and SIDBI.

Mr. Pralay Mondal Managing Director & CEO

He has over 30 years of banking experience across multiple businesses and functions, including retail assets, retail liabilities, business banking, products, and technology. He is also credited with building capital market, wealth management, private banking, NBFC, credit cards, payments, and digital businesses. Mr. Mondal has played a pivotal role/s in leading banks such as Axis Bank, Yes Bank, HDFC Bank, and Standard Chartered Bank.

Mr. B K Divakara Executive Director

He has over 37 years of banking experience spanning various spheres and had worked closely especially in finance, credit, priority sector lending, balance sheet management, planning & forecasting, capital raising programme, credit monitoring, recoveries, operations, Treasury, internal audit, risk management, transaction banking, etc. Prior to joining the CSB Bank, Mr. B. K. Divakara was Executive Director of Central Bank of India.

Mr. Madhavan Menon Non-Executive Director

He has over three decades of experience in finance, banking and service sectors and had held various positions at ANZ Grindlays Bank Limited, Citibank N.A., Emirates Bank International, and Birla Capital International AMC Limited. He is currently the Managing Director of Thomas Cook (India) Limited. He earlier held the position of Non-Executive Chairman of the Bank.

Mr. Sumit Maheshwari Non-Executive Director

He is the Managing Director of Fairbridge Capital, part of Fairfax Group and is responsible for monitoring the portfolio companies of the group. He serves on the boards of directors for many of Fairfax's portfolio companies. Prior to joining Fairbridge Capital, Mr. Maheshwari worked with KPMG in India and UK, in their audit and accounting advisory functions.

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Our Board of Directors

Ms. Sharmila Abhay Karve Independent Director

She has over three decades of association with the Network of Price Waterhouse firms in India in various capacities, including the roles of Head of Audit and Head for Risk & Quality, till she retired in 2019. She was appointed as the Diversity & Inclusion Leader for the PwC Global network and was on the Global Leadership Team and the Global Human Capital Team.

Mr. Sudhin Choksey Independent Director

He has over forty years of professional experience, both in India and overseas. He was the former Managing Director of GRUH Finance Ltd., which was merged with Bandhan Bank. He has expertise in the mortgage finance business and skilled in lending business.

Mr. Sharad Kumar Saxena Independent Director

He has over 30 years of experience in banking and had held almost all the leadership positions in ICICI Bank technology group. He was the Chief Technology Officer of Bank of Baroda, and as the Head of IT of Bank of Baroda, he successfully led the bank merger of erstwhile Vijaya Bank and erstwhile Dena Bank with Bank of Baroda.

Ms. Renu Kohli Independent Director

She is an economist with research and practitioner experience on macroeconomic policies and issues. She is currently the Senior Fellow, at the Centre for Social and Economic Progress (CSEP) an independent, public policy think tank based in New-Delhi. She has previously worked with the RBI, the IMF and thinktanks including ICRIER and the Institute of Economic Growth.

Mr. Deepak Maheshwari Additional Director – Independent

He is an experienced banker with an impressive career spanning over four decades in top banking institutions in the country, such as the State Bank of India, HDFC Bank and Axis Bank. His expertise extends to credit decision making, credit underwriting and monitoring of large credit exposures.

Our Strong Leadership Team

Pralay Mondal

Managing Director & CEO

30+

B K Divakara

Executive Director

37+

Narendra Kumar Dixit

Head - Retail Banking

30+

Satish Gundewar

Chief Financial Officer

28+

Manish Modi

Head - Wholesale Banking

25+

Shyam Mani

Head – SME and
Transaction Banking

27+

Rajesh Choudhary

Chief Technology Officer

30+

Manish Agarwal

Chief Credit Officer

25+

Alok Singh

Head-Treasury

20+

Ajith Jose

Chief Compliance Officer

27+

Satyendra Sharma

Chief Risk Officer

30+

Punit Saruparia

Head - Audit & Inspection

20+

K Chandrashekhar

Head- Operations

30+

Jaikumar S.

Chief Internal- Vigilance
Officer

35+

Sijo Varghese

Company Secretary

20+

Raju Kumar Ojha

Senior Manager – Planning
& Execution (MD's Office)

18+



Experience of Executives

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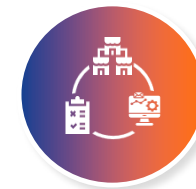
Driven by SBS 2030



Launched in
March 2022



Long-term vision of becoming a
mid-sized new age bank with a
national presence by 2030



Rolled out in three phases:
Sustain, Build, and Scale



Sustain

Core Strengths



Build

Platforms for Future



Scale

Execute with Guardrails

Sustain and Build Phase (Till FY26)

- Expand operations pan-India
- Build new-age technology platform
- Enhanced product suite
- Strong liability franchise
- Continued focus on gold loan
- Process re-engineering
- Strengthened risk management framework



Sustain

Core Strengths



Build

Platforms for Future



Scale

Execute with Guardrails

Building for Scale Phase (FY27 to FY30)

- Transform into full-service new age private sector bank
- Enhanced product suite across all customer segments
- Customer centricity at heart
- Focus on innovation and collaboration
- Connecting ecosystem: partnerships and alliances
- Create value

Key Enablers



Good Governance Structure



Clear Executable Strategy



Board Support and Guidance



Growth-Oriented Policy



Building Infrastructure in Physical, Hybrid, and Digital



Robust and Efficient Customer-Centric Process



Strong Leadership



Innovation, Agility, and Digitalisation

Key Objectives



Growth in granular liability franchise with ever-improving CASA Ratio



Focus on strong operating performance with consistency



Major investments in the initial 3-4 years with a defined payback period



Prudent treasury investment strategy viz. wholesale funded book growth with the right balance of risk vs. return



Well-diversified retail book to manage cycles



Relentless focus on fee business and non-interest income earnings



Well-capitalised bank with an adequate liquidity buffer to manage economic and credit cycles



Enhance coverage, create segmentation, and whitelist opportunities in wholesale business

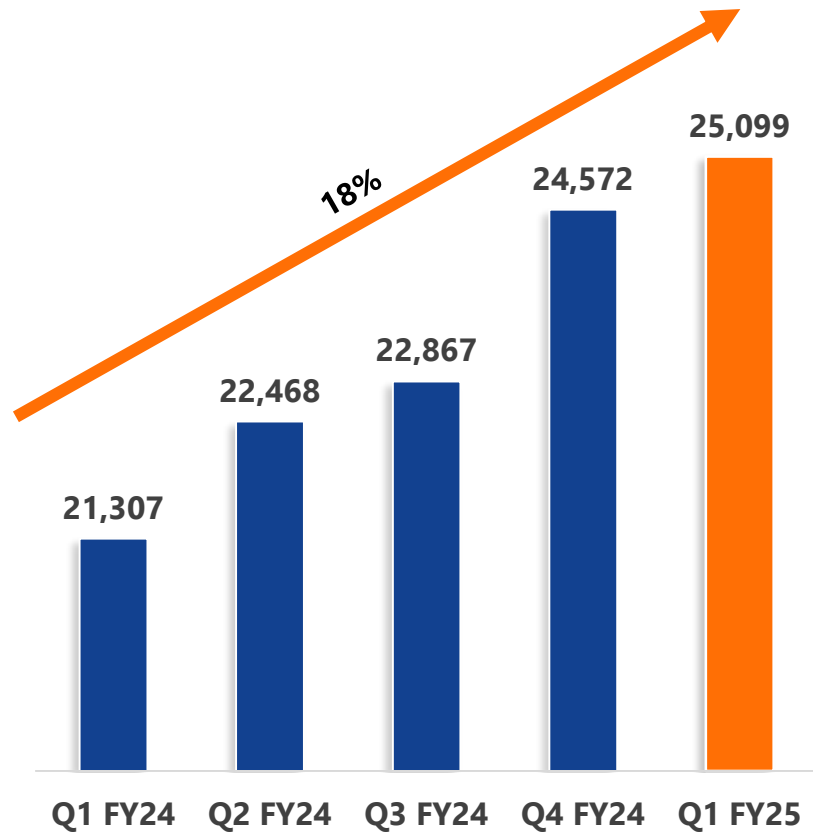


Focus on asset quality, risk management, and strong collection framework

Pillars

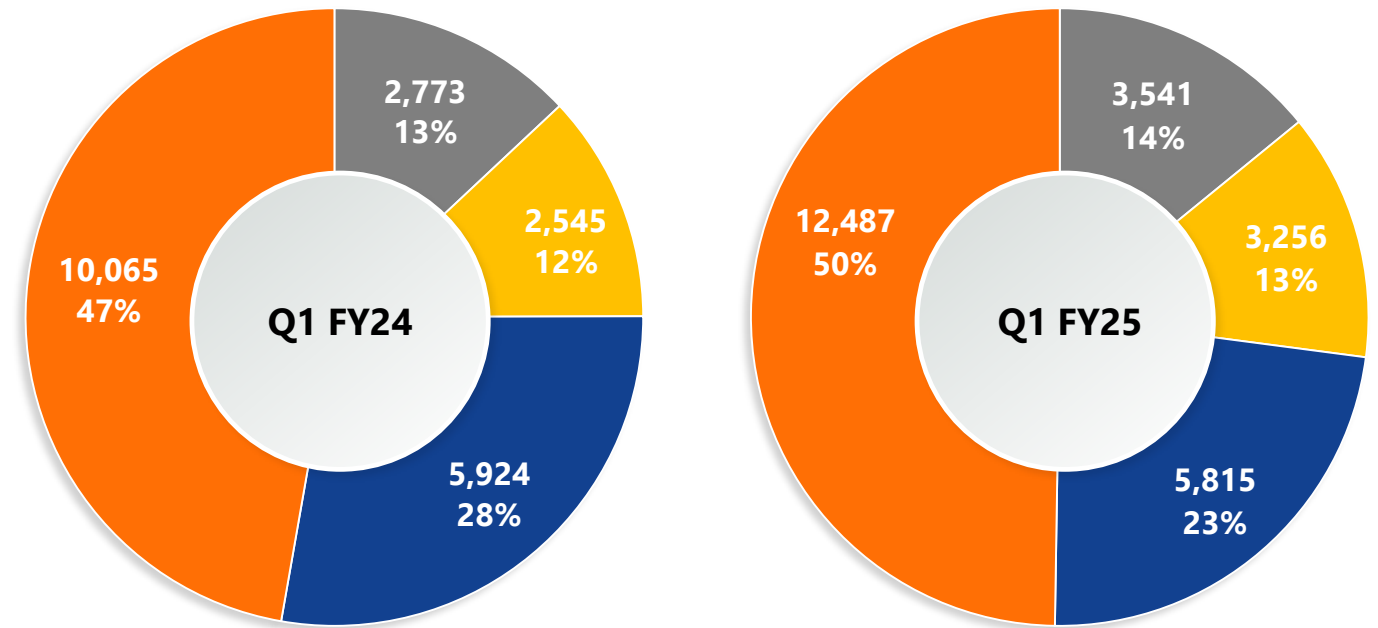


Gross Advances



(₹ crore)

Gross Advances Mix

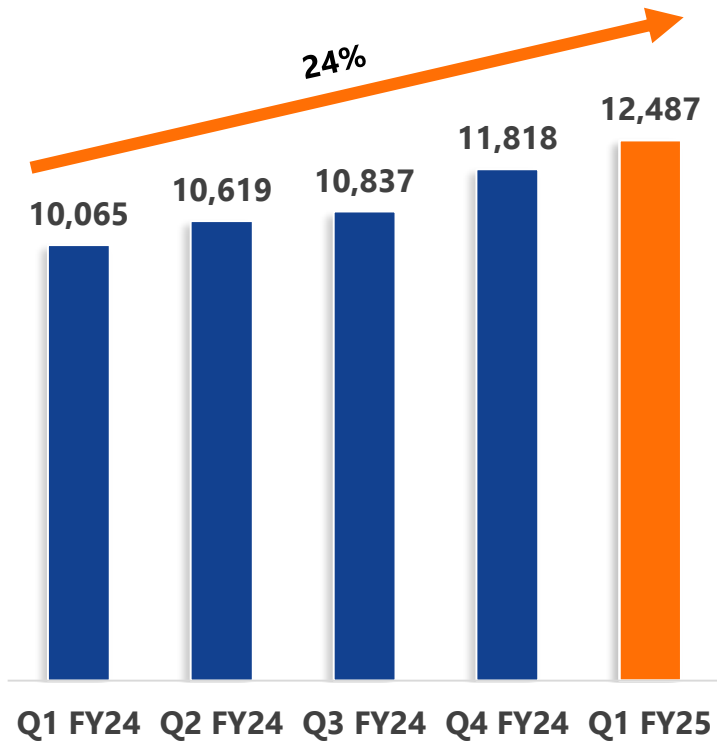


■ Gold Loans
 ■ Corporate Loans
 ■ Retail Loans
 ■ SME Loans

* Internal Classification

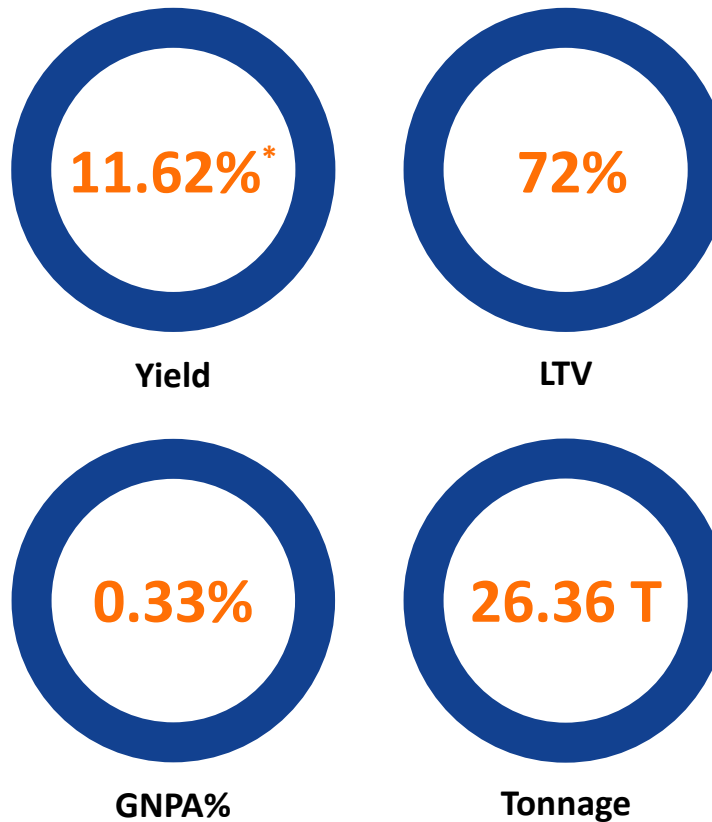
Gold Loan Portfolio

Book size

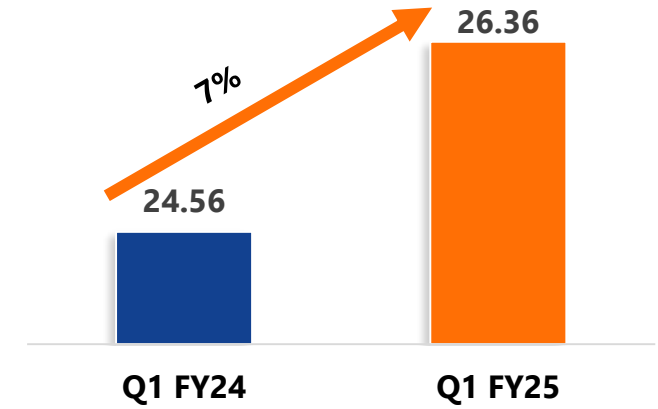


(₹ crore) * Portfolio yield for Q1 FY25

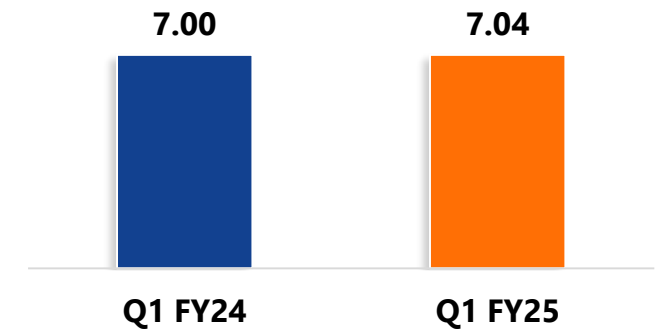
Portfolio Quality



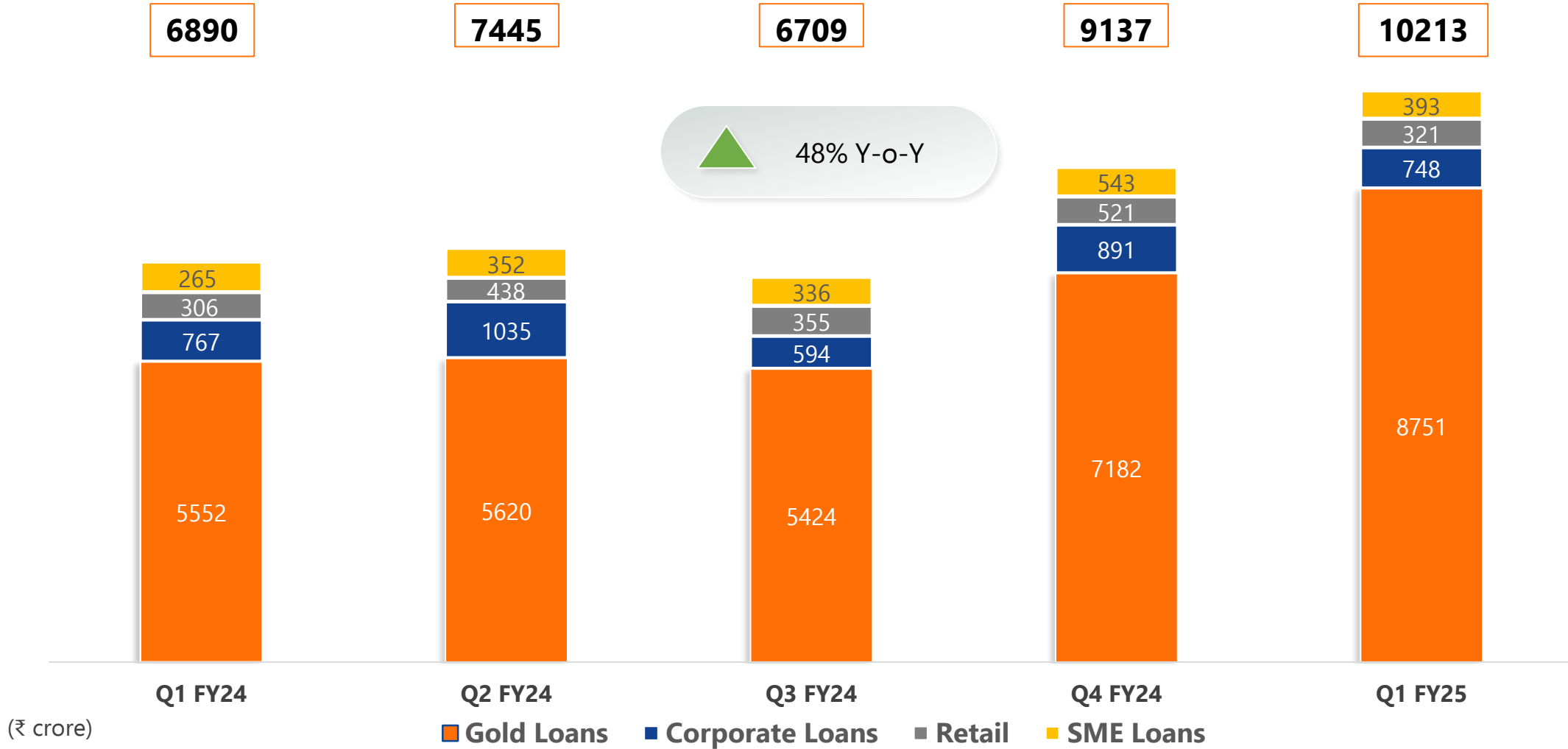
Tonnage



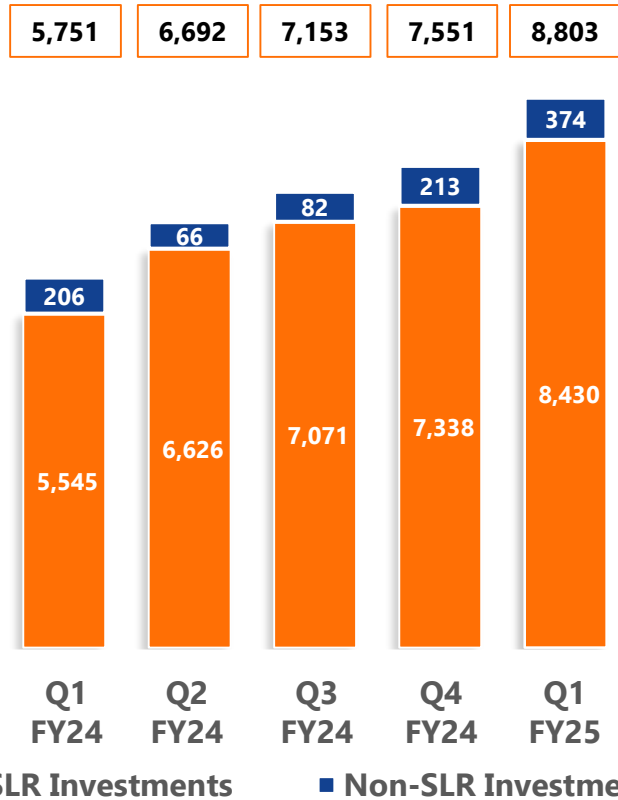
No. of Accounts (in lakhs)



Disbursements

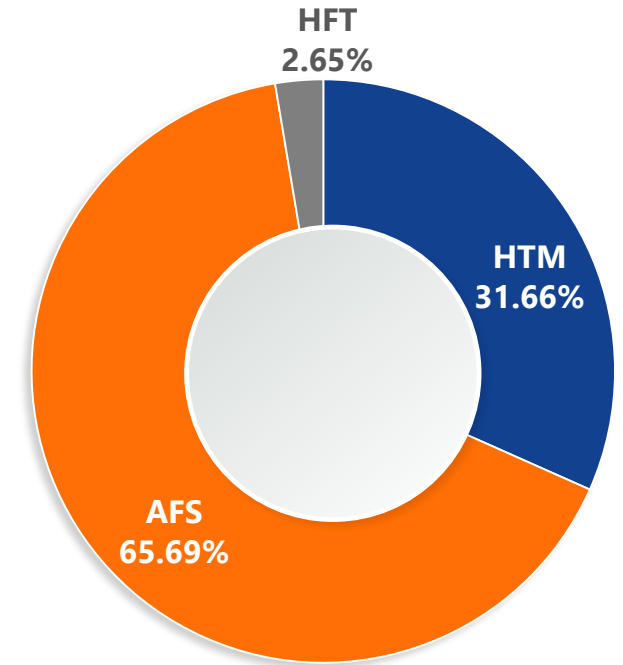
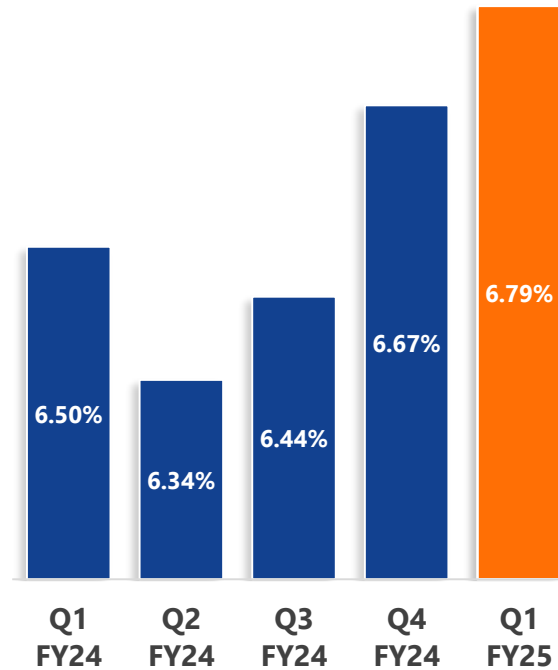


Net Investments

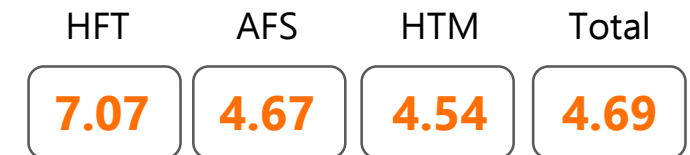


(₹ crore)

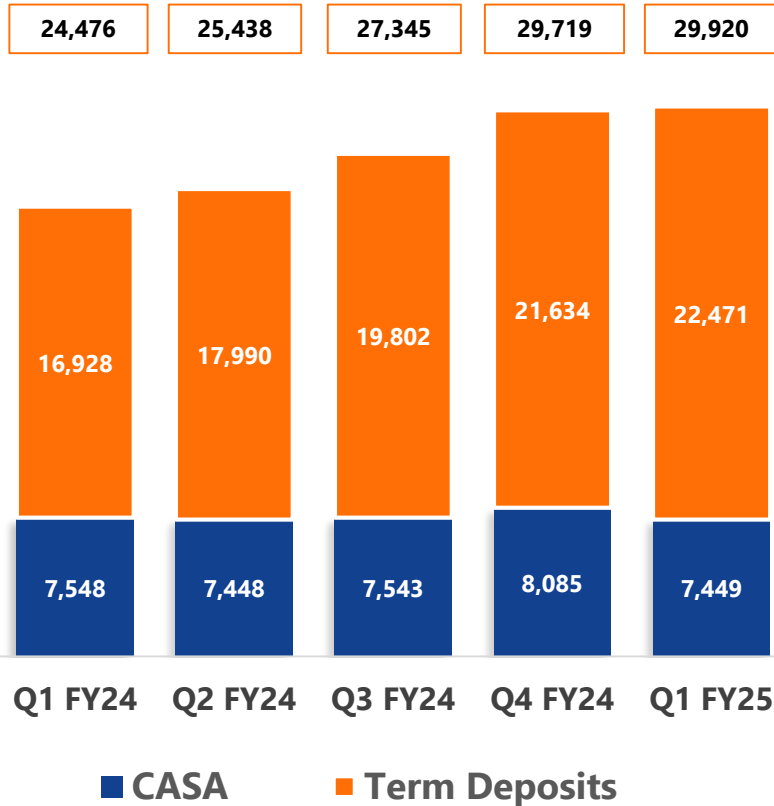
Yield on Investments



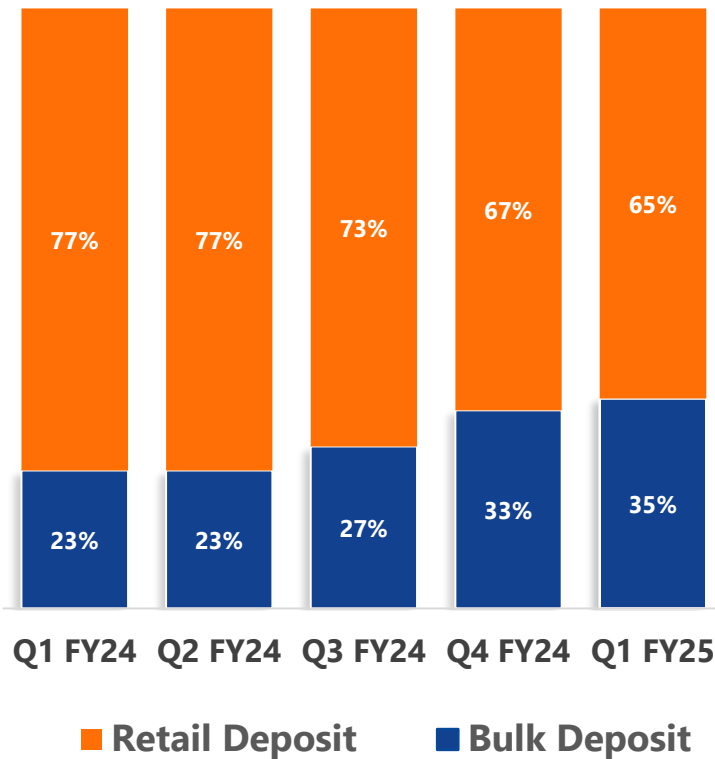
M Duration



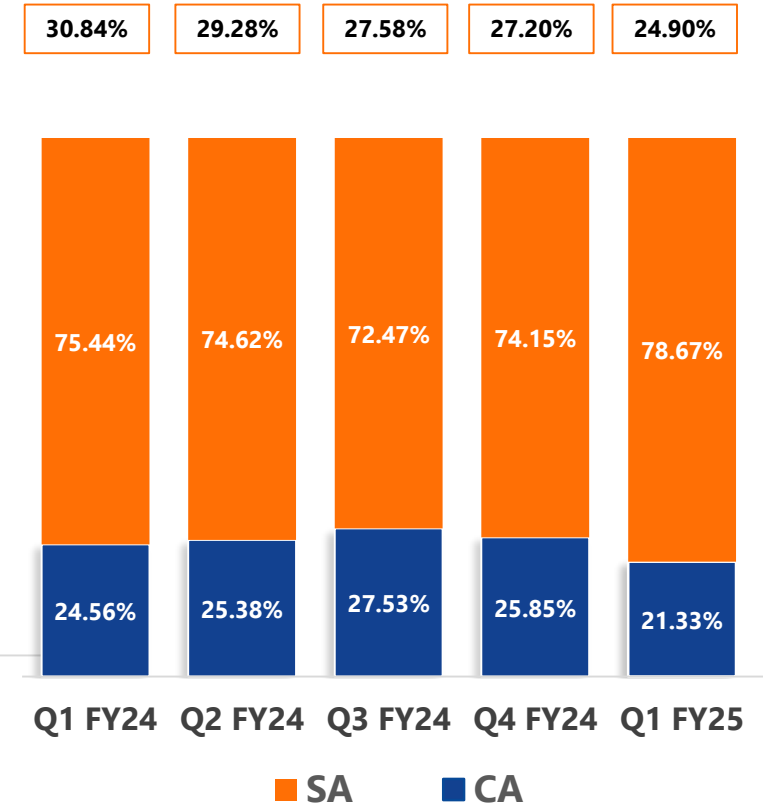
Total Deposits



Term Deposit Mix

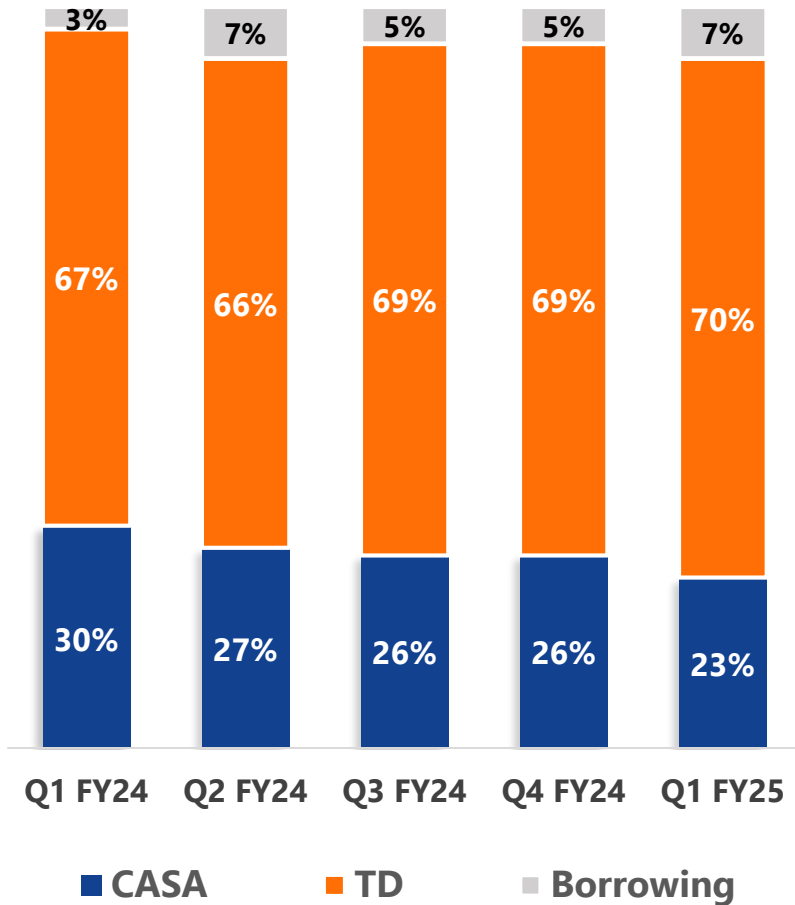


CASA Mix



(₹ crore)

Funding Mix

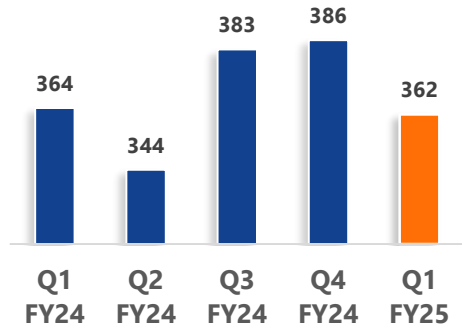


Credit Rating

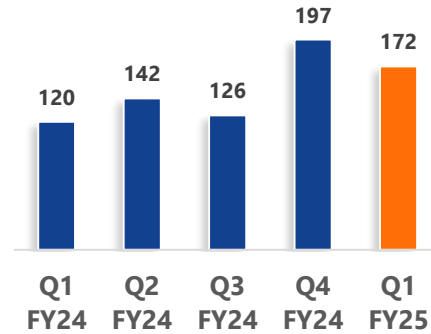
| Instrument | Rating |
|---------------------------------|----------------------------------|
| Tier II Bonds (Under Basel III) | CRISIL A/ Stable IND A/Stable |
| Short Term Fixed Deposit | CRISIL A1+ |
| Certificate of Deposit | CRISIL A1+ |

Key Performance Matrix

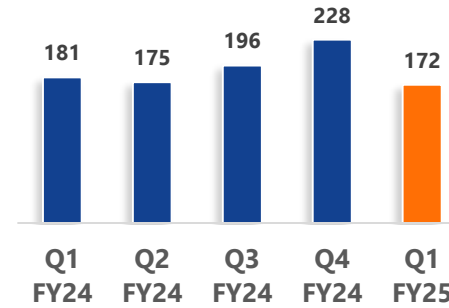
Net Interest Income



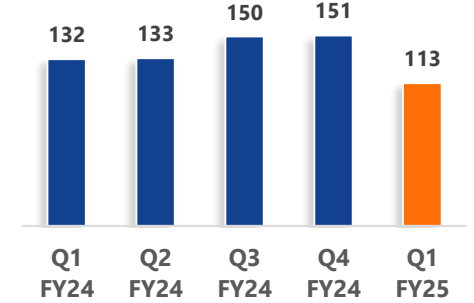
Non Interest Income



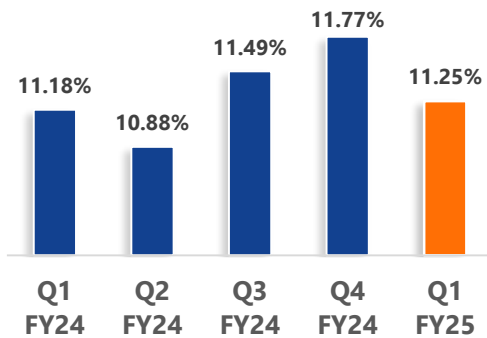
Operating Profit



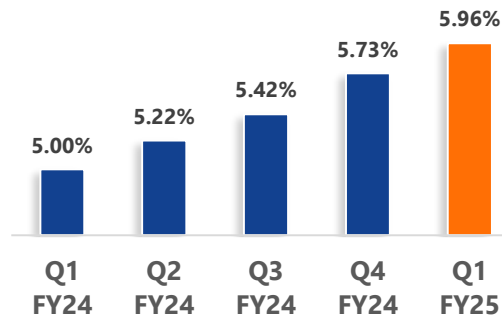
Net Profit



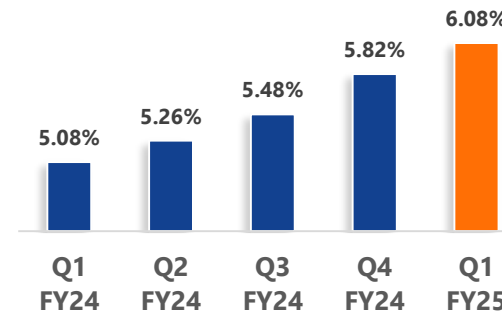
Yield On Advances



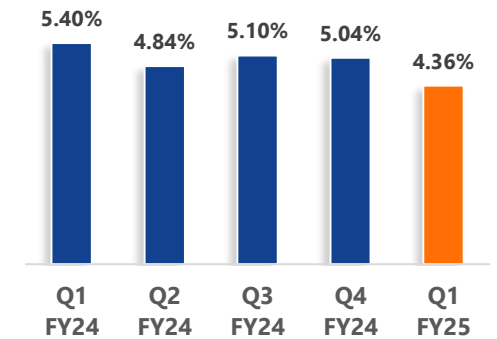
Cost Of Deposits



Cost Of Funds



Net Interest Margin



(₹ crore)

Company
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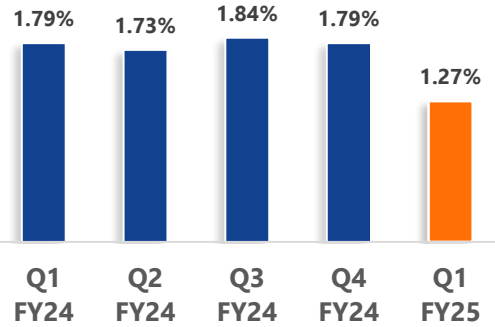
Digital
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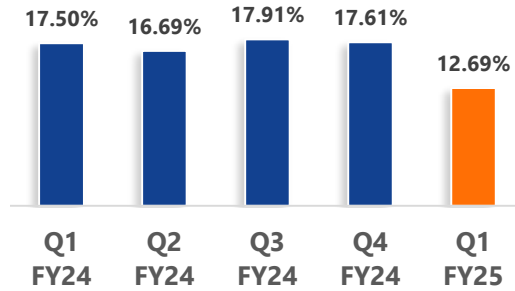
Awards

Key Performance Matrix (contd.)

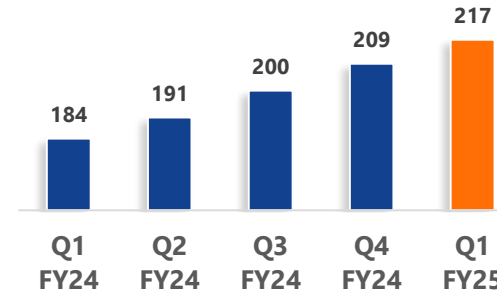
Return on Assets



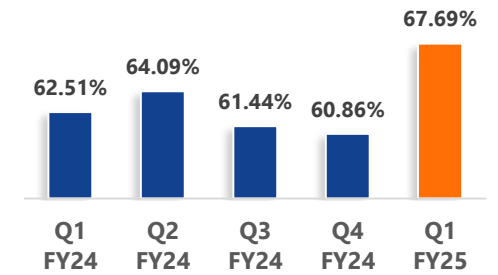
Return on Equity



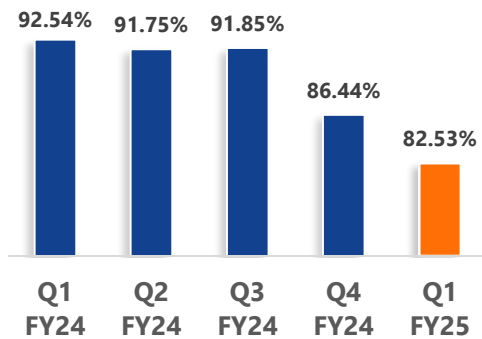
Book Value Per Share



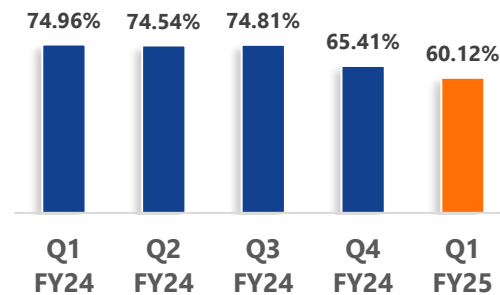
Cost to Income



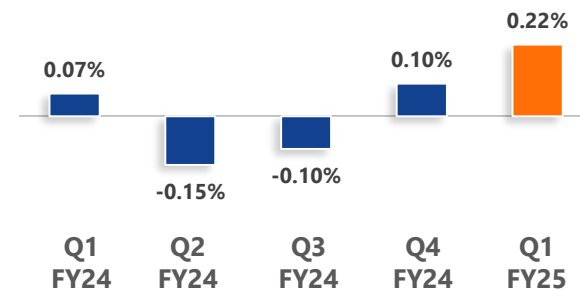
PCR (Incl. w/off)



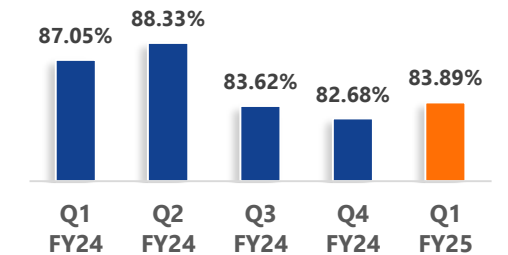
PCR (excl. w/off)



Credit Cost



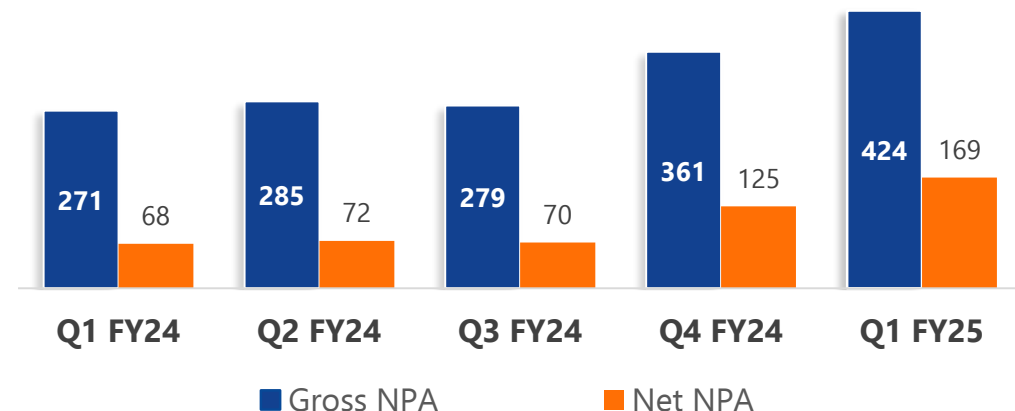
CD Ratio (Gross)



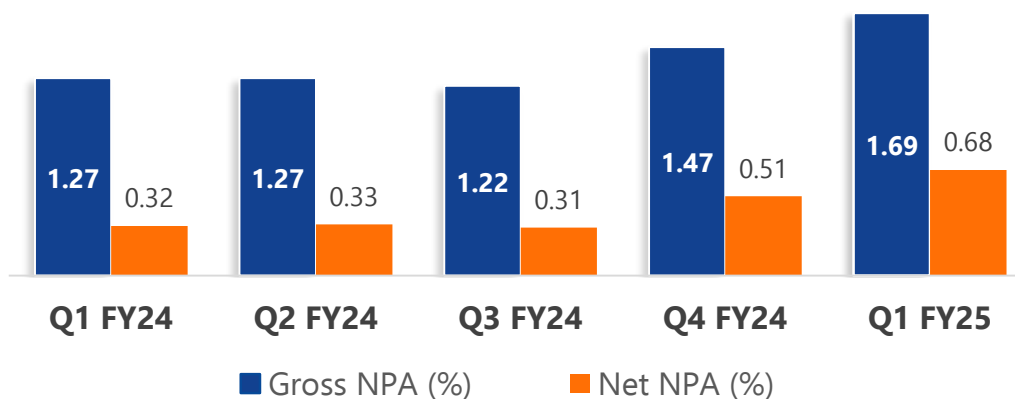
Key Performance Matrix (contd.)

(₹ crore)

Asset Quality



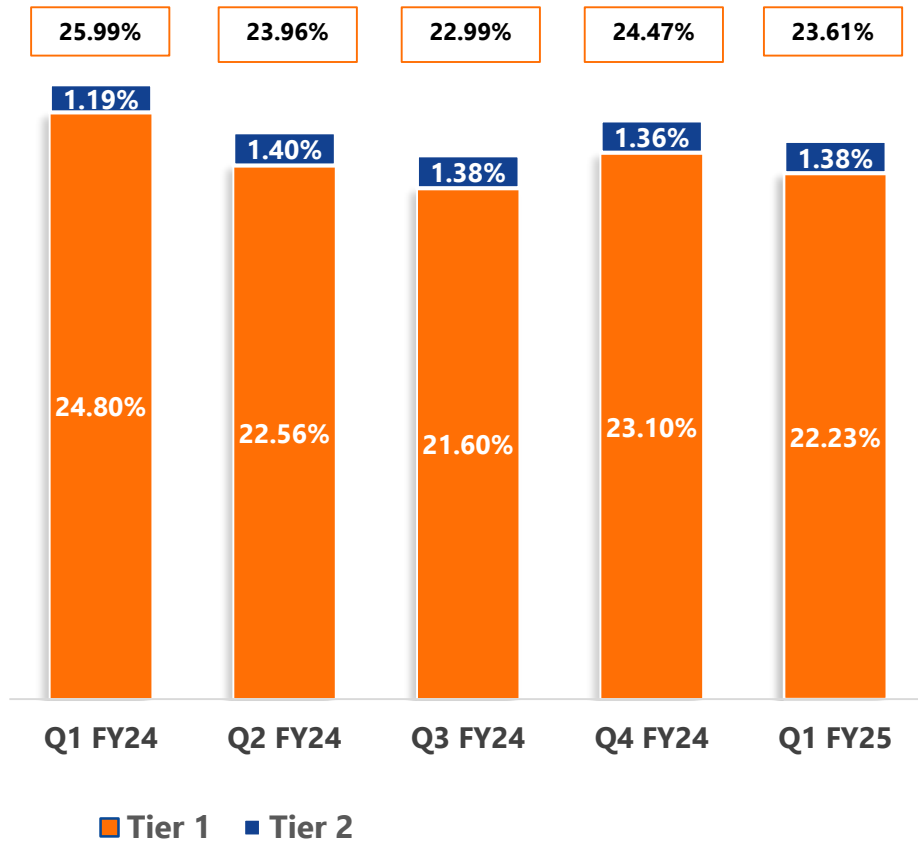
(₹ crore)



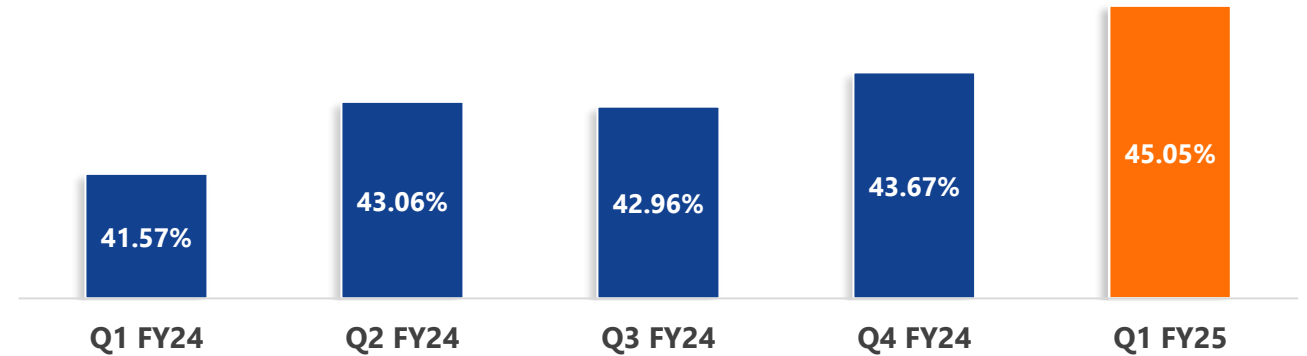
| Gross NPA Movement | Q1 FY24 | Q2 FY24 | Q3 FY24 | Q4 FY24 | Q1 FY25 |
|------------------------------------|---------|---------|---------|---------|---------|
| Opening Balance of Gross NPA | 263 | 271 | 285 | 279 | 361 |
| Additions | 33 | 54 | 36 | 122 | 103 |
| Sub Total (A) | 296 | 325 | 321 | 401 | 464 |
| Less | | | | | |
| (i) Upgradations | 7 | 14 | 12 | 7 | 7 |
| (ii) Recoveries | 16 | 26 | 22 | 32 | 23 |
| (iii) Write-Offs (incl. PWO) | 2 | 1 | 8 | 1 | 10 |
| Sub Total (B) | 25 | 40 | 42 | 40 | 40 |
| Closing Balance of Gross NPA (A-B) | 271 | 285 | 279 | 361 | 424 |

Key Performance Matrix (contd.)

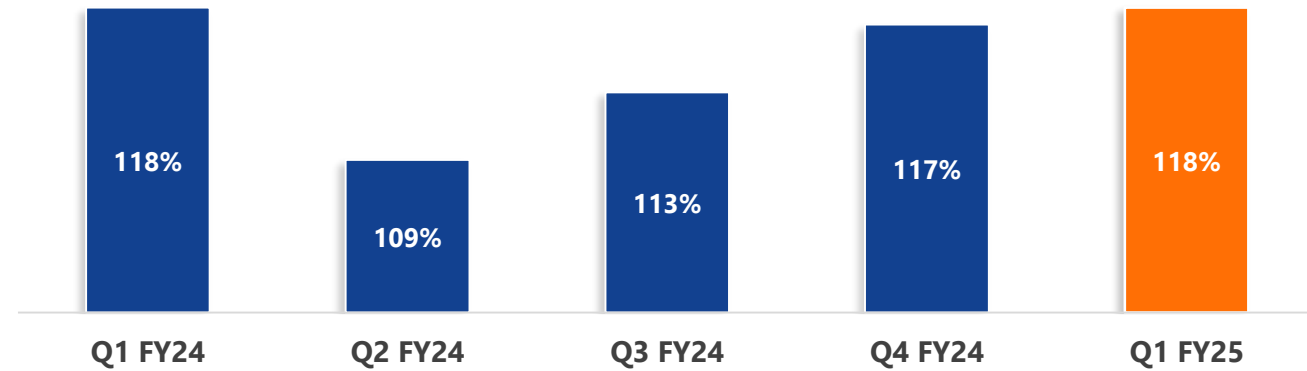
Capital Adequacy Ratio



RWA to Total Assets



Liquidity Coverage Ratio*



*average

Profit and Loss Account

| | Q1 FY24 | Q4 FY24 | Q1 FY25 | YoY | QoQ |
|-----------------------------|---------|---------|---------|-----|------|
| Interest Income | 683 | 795 | 832 | 22% | 5% |
| Interest Expense | 319 | 409 | 470 | 47% | 15% |
| Net Interest Income | 364 | 386 | 362 | -1% | -6% |
| Treasury Profit | 15 | 23 | 19 | 29% | -17% |
| Fee income | 105 | 174 | 153 | 45% | -12% |
| Net Operating Income | 484 | 583 | 534 | 10% | -8% |
| <i>Staff Cost</i> | 176 | 190 | 177 | 1% | -7% |
| <i>Other Opex</i> | 126 | 165 | 184 | 46% | 12% |
| Total Opex | 302 | 355 | 361 | 19% | 2% |
| Operating Profit | 182 | 228 | 172 | -5% | -24% |

| | Q1 FY24 | Q4 FY24 | Q1 FY25 | YoY | QoQ |
|------------------------------|---------|---------|---------|------|------|
| Operating Profit | 182 | 228 | 172 | -5% | -24% |
| Provision for NPA | 4 | 6 | 20 | 451% | 273% |
| Other Provisions | 1 | 16 | - | - | - |
| Total Provisions | 5 | 22 | 20 | 324% | -7% |
| Profit Before Tax | 177 | 206 | 152 | -14% | -26% |
| Tax | 45 | 55 | 39 | -12% | -29% |
| Profit/Loss After Tax | 132 | 151 | 113 | -14% | -25% |

(₹ crore)

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Balance Sheet

| Liabilities | June 30, 2023 | March 31, 2024 | June 30, 2024 | YoY(%) | QoQ (%) |
|---|---------------|----------------|---------------|------------|-----------|
| Capital | 174 | 174 | 174 | - | - |
| Reserves & Surplus | 3,164 | 3,630 | 3,767 | 19% | 4% |
| Deposits | 24,476 | 29,719 | 29,920 | 22% | 1% |
| <i>Of which CASA</i> | 7,548 | 8,084 | 7,449 | -1% | -8% |
| Borrowings | 914 | 1,757 | 1,963 | 115% | 12% |
| Other Liabilities & Provisions | 637 | 776 | 759 | 19% | -2% |
| Total | 29,365 | 36,056 | 36,583 | 25% | 1% |
| Assets | | | | | |
| Cash & Balance with RBI | 1,415 | 3,090 | 1,539 | 9% | -50% |
| Balance with Banks Money at call & Short Notice | 72 | 65 | 52 | -28% | -20% |
| Investments | 5,751 | 7,551 | 8,803 | 53% | 17% |
| Advances | 21,104 | 24,336 | 24,844 | 18% | 2% |
| Fixed Assets | 320 | 406 | 470 | 47% | 16% |
| Other Assets | 703 | 608 | 875 | 25% | 44% |
| Total | 29,365 | 36,056 | 36,583 | 25% | 1% |

(₹ crore)

Company
Overview

Strategy

Business
Overview

Financials

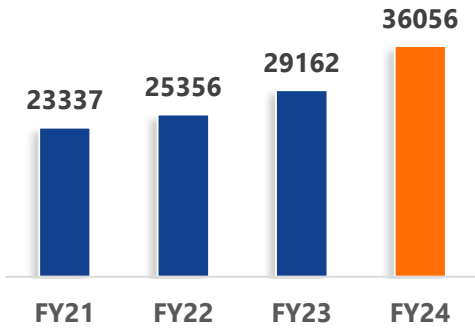
Digital
Penetration

ESG

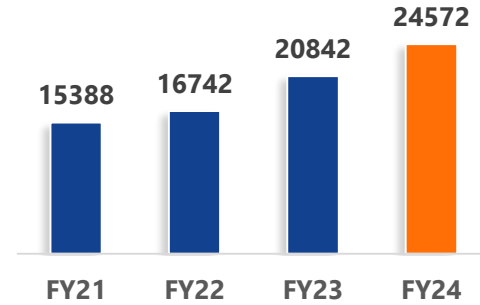
Awards

Key Performance Matrix (contd.)

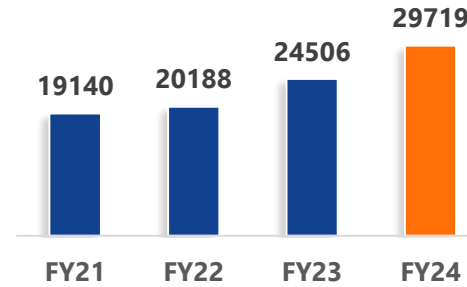
Balance Sheet Size



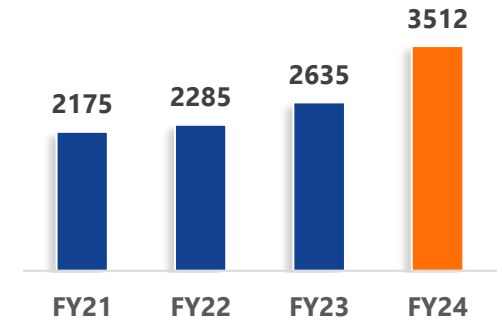
Gross Advances



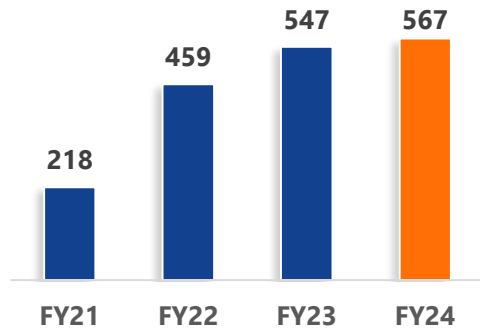
Deposits



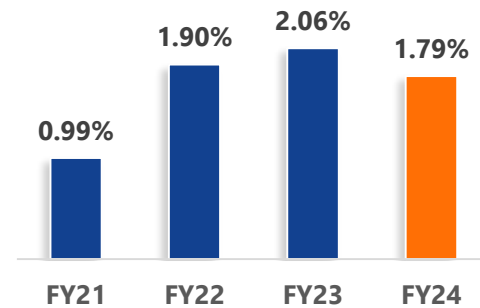
Total Income



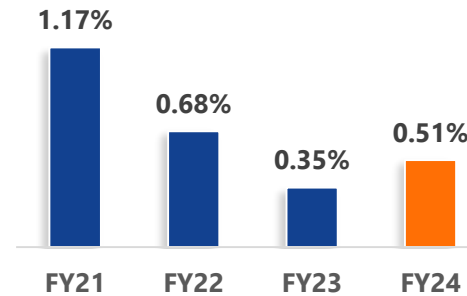
Profit After Tax



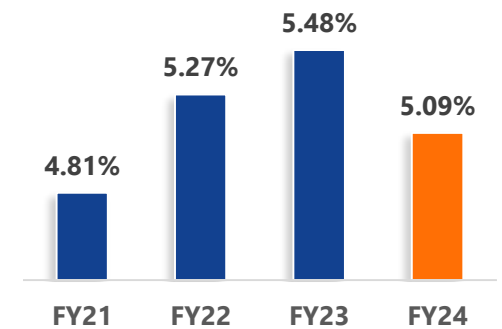
ROA



Net NPA

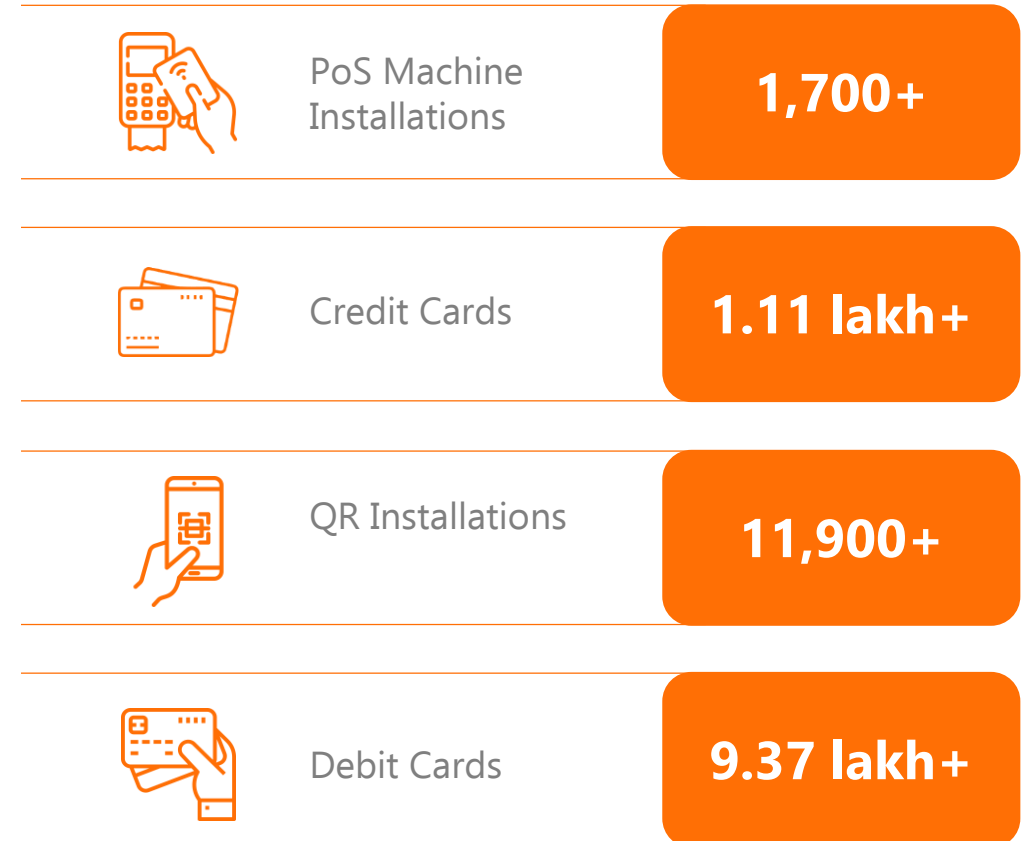
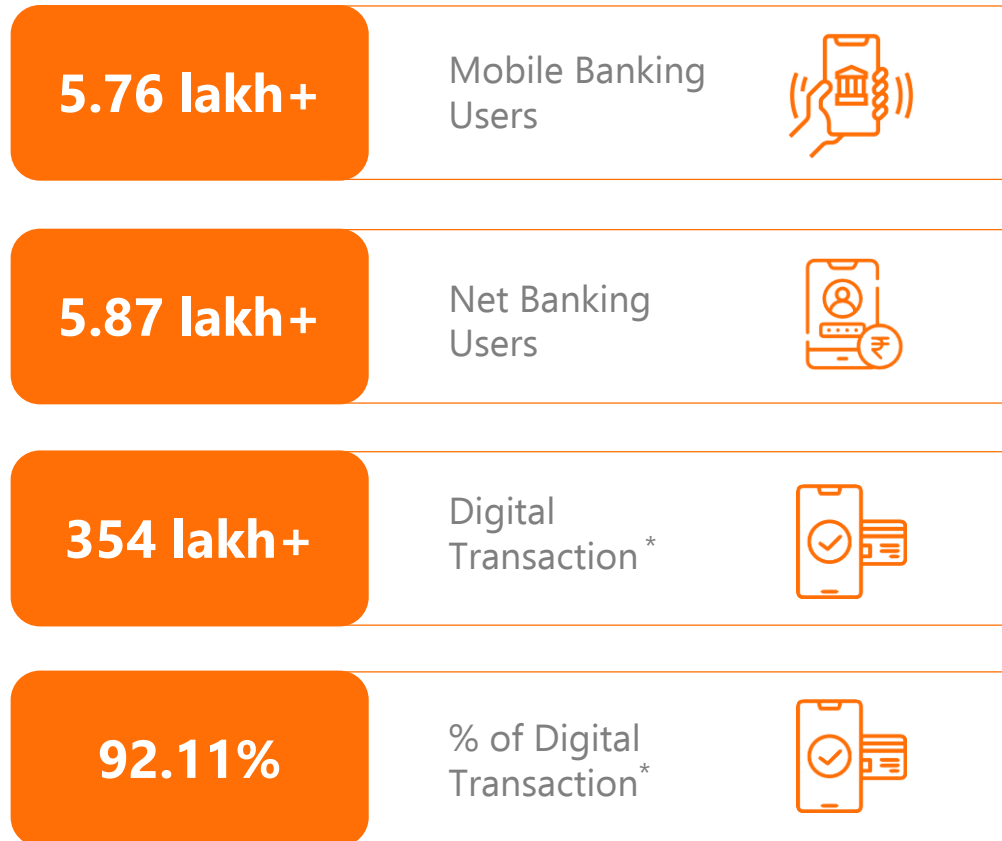


NIM



(₹ crore)

Enhancing Digital Footprint



*for Q1 FY25

Environmental

- Compliance on Environmental Regulations
- Initiatives towards Reduction in Energy/Fuel Consumption
- Effluent and Waste Management
- Promotion of Digital Initiatives
- Defined Exclusion List promoting Green Financing
- Climate Risk Assessment/Stress Tests
- Trainings & Workshops promoting Environmental Awareness

Social

- Employees- We Care through Equality, Diversity, Growth and Inclusion
- Customers- Customer Centricity /Experience, Grievance Redressal Forum, Feedback Mechanism
- Community- CSR Initiatives, Responsible Banking, Distribution, FI initiatives
- Cyber Security- ISO 27001 certification, Policies, Audits, 24/7 FRM cell

Corporate Governance

- ESG /Sustainable Development Policy
- Board Oversight/ Diversity/ Stakeholder Engagement
- Board/Board Committees comprise of Independent Directors
- Minority Shareholder Participation & Protection Mechanisms
- Compliance/Vigilance Policies and Framework

Awards & Recognition

Mint BFSI Best Small Bank Award for FY24



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