



CSB BANK LIMITED

(Formerly known as The Catholic Syrian Bank Limited)

Our Bank was incorporated on November 26, 1920 under the Indian Companies Act, 1913 as ‘The Catholic Syrian Bank Limited’. A fresh certificate of incorporation under the Companies Act, 1956 was issued by the Registrar of Companies, Kerala at Ernakulum (“RoC”) on April 14, 1987. The Shareholders of our Bank approved the change of the name of our Bank from ‘The Catholic Syrian Bank Limited’ to ‘CSB Bank Limited’ through a postal ballot resolution dated May 4, 2019. RBI through its letter bearing reference number DBR. PSBD.No.8231/16.01.060/2018-19 dated April 1, 2019 conveyed its ‘no objection’ in terms of Section 49B of the Banking Regulation Act to the change of name of our Bank from ‘The Catholic Syrian Bank Limited’ to ‘CSB Bank Limited’. Subsequently, a fresh certificate of incorporation under the Companies Act, 2013 was issued by the RoC on June 10, 2019 and a fresh license bearing no. MUM-147 dated June 28, 2019 was issued by the RBI under our new name to carry on the banking business in India, in lieu of our previous license dated June 19, 1969. The name of our Bank was changed to ‘CSB Bank Limited’ from ‘The Catholic Syrian Bank Limited’, in the second schedule of the RBI Act with effect from June 10, 2019. For details of changes in the registered office of our Bank, see ‘History and Certain Corporate Matters’ beginning on page 197 of the Prospectus dated November 27, 2019 (“Prospectus”).

Registered and Corporate Office: ‘CSB Bhavan’, Post Box No. 502, St. Mary’s College Road, Thrissur 680 020, Kerala, India. **Contact Person:** Mr. Sijo Varghese, **Company Secretary and Compliance Officer;** Telephone no.: +91 487 2333 020, +91 487 2338 764; **Facsimile:** +91 487 2333 170, **E-mail:** investors@csb.co.in; **Website:** www.csb.co.in; **Corporate Identification Number:** U65191KL1920PLC000175

OUR PROMOTER: FIH MAURITIUS INVESTMENTS LTD

Our Bank has filed the Prospectus dated November 27, 2019 with the RoC and the Equity Shares are proposed to be listed on the National Stock Exchange of India Limited (“NSE”) and the BSE Limited (“BSE”) and the trading will commence on or about December 4, 2019.

BASIS OF ALLOTMENT

Initial public offering of 21,009,067 equity shares of face value of ₹ 10 each (“Equity Shares”) of CSB Bank Limited (“Our Bank” or “the Bank” or “the Issuer”) for cash at a price of ₹ 195 per equity share (including share premium of ₹ 185 per equity share) (the “Offer Price”) aggregating to ₹ 4,096,768,065 (the “Offer”) comprising a fresh issue of 1,230,769 Equity Shares by our Bank aggregating to ₹ 239,999,955 (“Fresh Issue”) and an offer for sale of 19,778,298 equity shares aggregating to ₹ 3,856,768,110 by the selling shareholders, (“Offer for Sale”). The Offer will constitute 12.11% of the post-offer paid-up equity share capital of our Bank.

THE FACE VALUE OF THE EQUITY SHARES IS ₹10 EACH.
THE OFFER PRICE IS 19.5 TIMES THE FACE VALUE OF THE EQUITY SHARES.
OFFER PRICE: ₹ 195 PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH
ANCHOR INVESTOR OFFER PRICE: ₹ 195 PER EQUITY SHARE

- Risks to Investors:**
- The Two Book Running Lead Managers associated with the Offer have handled 33 public issues during the current financial year and two financial years preceding the current financial year, out of which 15 issues closed below the issue price on listing date.
 - The Price/Earnings ratio based on diluted basic and EPS for fiscal 2019 is not measurable as EPS is negative as compared to the average industry peer group PE ratio of Rs. 18.8.
 - The average cost of acquisition per Equity Share for our Selling Shareholders is in the range of ₹ 83.98 to ₹ 255.86 per Equity Share and the average cost of acquisition per Equity Share for our Promoter is ₹ 140. The Offer Price at the upper end of Price Band is ₹ 195.
 - Weighted Average Return on Net Worth for last three financial years is negative i.e. (5.49)%.
 - Minimum Return on Net Worth (as on September 30, 2019) after the Offer to maintain Pre-Offer basic and diluted EPS for Financial Year 2018-19 is non measurable.

BID/ OFFER PERIOD: OPENED ON: FRIDAY, NOVEMBER 22, 2019;
CLOSED ON : TUESDAY, NOVEMBER 26, 2019
ANCHOR INVESTOR BIDDING DATE WAS: THURSDAY, NOVEMBER 21, 2019

The Offer was made in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (“SCRR”) read with Regulation 31 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”). This Offer was made through the Book Building Process in accordance with Regulation 6(2) of the SEBI ICDR Regulations wherein atleast 75% of the Offer was allocated on a proportionate basis to Qualified Institutional Buyers (“QIBs”) (the “QIB Portion”), provided that our Bank, in consultation with the BRLMs allocated 60% of the QIB Portion to Anchor Investors on a discretionary basis. One-third of the Anchor Investor Portion was reserved for domestic Mutual Funds, subject to valid Bids being received from the domestic Mutual Funds at or above the Anchor Investor Allocation Price. 5% of the QIB Portion (excluding the Anchor Investor Portion) was allocated on a proportionate basis to Mutual Funds only, and the remainder of the QIB Portion was allocated on a proportionate basis to all QIB Bidders (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Offer Price. If at least 75% of the Offer cannot be Allotted to QIBs, the entire application money shall be refunded forthwith. Further, not more than 15% of the Offer was allocated on a proportionate basis to Non-Institutional Bidders and not more than 10% of the Offer was allocated to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Offer Price. All Bidders, other than Anchor Investors, were mandatorily required to participate in the Offer through the Application Supported by Blocked Amount (“ASBA”) process by providing details of their respective bank accounts and UPI ID in case of RILs, as applicable, which were blocked by the Self Certified Syndicate Banks (“SCSBs”), as the case may be. Anchor Investors were not permitted to participate in the Anchor Investor Portion through the ASBA process. For details, see “Offer Procedure” beginning on page 622 of the Prospectus.

The Offer received 958,850 applications for 1,009,415,700 Equity Shares (prior to technical rejections) resulting in 48,0467 times subscription. The details of the applications received in the Offer from various categories are as under: (before technical rejections):

	Category	No. of Appli-cations	No. of Equity Shares applied	Shares Reserved as per Prospectus	No. of times Subscribed	Amount (₹)
A	Retail Individual Bidders	9,57,193	8,95,67,325	21,00,906	42.6327	17,47,04,45,745.00
B	Non Institutional Investors	1,533	51,76,64,400	31,51,360	164.2670	1,00,94,45,68,950.00
C	Qualified Institutional Buyers (excluding anchor investors)	100	39,16,58,775	63,02,721	62.1412	76,37,34,61,125.00
D	Anchor Investors	24	1,05,25,200	94,54,080	1.1133	2,05,24,14,000.00
	TOTAL	9,58,850	1,00,94,15,700	2,10,09,067	48.0467	1,96,84,08,89,820.00

Final Demand

A summary of the final demand at different Bid prices is as under:

Sl No	Bid Price	Bids Quantity	(%) To Total	Cumulative Total	Cumulative % to Total
1	193	7,46,025	0.07	7,46,025	0.07
2	194	5,49,825	0.05	12,95,850	0.13
3	195	93,04,91,025	92.53	93,17,86,875	92.66
	CUTOFF	7,38,20,775	7.34	1,00,56,07,650	100.00
	TOTAL	1,00,56,07,650	100.00		

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being the NSE on November 29, 2019.

A. Allotment to Retail Individual Bidders (After Technical Rejections)

The Basis of Allotment to the Retail Individual Bidders, who have bid at the Cut-Off Price or at the Offer Price of ₹ 195 per Equity Share, was finalized in consultation with the NSE. This category has been subscribed to the extent of 40.9835 times. The total number of Equity Shares Allotted in Retail Portion is 2,100,906 Equity Shares to 28,012 successful Retail Individual Bidder. The category-wise details of the Basis of Allotment are as under:

Sl. No.	Category	No. of Applications Received	% of Total	Total No. of Equity Shares applied	% to Total	No. of Equity Shares allotted per Bidder	Ratio	Total No. of Equity Shares allotted
1	75	8,50,619	92.46	6,37,96,425	74.09	75	6:197	19,42,500
2	150	34,839	3.79	52,25,850	6.07	75	6:197	79,575
3	225	9,301	1.01	20,92,725	2.43	75	6:197	21,225
4	300	6,695	0.73	20,08,500	2.33	75	6:197	15,300
5	375	2,956	0.32	11,08,500	1.29	75	6:197	6,750
6	450	2,633	0.29	11,84,850	1.38	75	6:197	6,000
7	525	2,055	0.22	10,78,875	1.25	75	6:197	4,725
8	600	1,163	0.13	6,97,800	0.81	75	6:197	2,625
9	675	337	0.04	2,27,475	0.26	75	6:197	750
10	750	1,616	0.18	12,12,000	1.41	75	6:197	3,675
11	825	306	0.03	2,52,450	0.29	75	6:197	675
12	900	780	0.08	7,02,000	0.82	75	6:197	1,800
13	975	6,682	0.73	65,14,950	7.57	75	6:197	15,300
		6 Out of 2112 Allottees from Serial no 2 to 13, were allotted 1(one) additional share					6:2112	6
	TOTAL	9,19,982	100.00	8,61,02,400	100.00			21,00,906

B. Allotment to Non Institutional Investors (After Technical Rejections)

The Basis of Allotment to the Non Institutional Investors, who have bid at the Offer Price of ₹ 195 per Equity Share or above, was finalized in consultation with the NSE. The Non Institutional Investors Portion has been subscribed to the extent of 164.2011 times. The total number of Equity Shares Allotted in this category is 3,151,360 Equity Shares to 685 successful Non Institutional Investor. The category-wise details of the Basis of Allotment are as under (Sample):

Sl. No.	Category	No. of Applications Received	% of Total	Total No. of Equity Shares applied	% to Total	No. of Equity Shares allotted per Investor	Ratio	Total No. of Equity Shares allotted
1	1,050	409	27.47	429,450	0.08	75	35:409	2,625
2	1,125	68	4.57	76,500	0.01	75	3:34	450
3	1,200	33	2.22	39,600	0.01	75	1:11	225
4	1,275	16	1.07	20,400	0.00	75	1:8	150
5	1,500	68	4.57	102,000	0.02	75	2:17	600
6	2,550	33	2.22	84,150	0.02	75	7:33	525
7	3,000	17	1.14	51,000	0.01	75	4:17	300
8	3,750	11	0.74	41,250	0.01	75	3:11	225
9	5,025	11	0.74	55,275	0.01	75	4:11	300
10	5,100	31	2.08	158,100	0.03	75	13:31	975
11	7,500	16	1.07	120,000	0.02	75	5:8	750
12	7,575	4	0.27	30,300	0.01	75	1:2	150
13	8,100	6	0.40	48,600	0.01	75	2:3	300
14	12,750	10	0.67	127,500	0.02	78	1:1	780
15	12,825	4	0.27	51,300	0.01	78	1:1	312
16	18,000	3	0.20	54,000	0.01	110	1:1	330
17	25,575	6	0.40	153,450	0.03	156	1:1	936
18	25,650	4	0.27	102,600	0.02	156	1:1	624
19	26,250	7	0.47	183,750	0.04	160	1:1	1,120
20	30,000	4	0.27	120,000	0.02	183	1:1	732
21	49,200	4	0.27	196,800	0.04	300	1:1	1,200
22	51,000	5	0.34	255,000	0.05	311	1:1	1,555
23	51,225	24	1.61	1,229,400	0.24	312	1:1	7,488
24	102,000	2	0.13	204,000	0.04	621	1:1	1,242
25	102,525	5	0.34	512,625	0.10	624	1:1	3,120
26	110,700	1	0.07	110,700	0.02	674	1:1	674
27	153,825	6	0.40	922,950	0.18	937	1:1	5,622
28	256,350	10	0.67	2,563,500	0.50	1,561	1:1	15,610
29	512,775	13	0.87	6,666,075	1.29	3,123	1:1	40,599
30	769,200	6	0.40	4,615,200	0.89	4,685	1:1	28,110
31	1,282,050	14	0.94	17,948,700	3.47	7,808	1:1	109,312
32	2,564,100	16	1.07	41,025,600	7.93	15,616	1:1	249,856
33	3,846,150	5	0.34	19,230,750	3.72	23,423	1:1	117,115
34	5,128,200	47	3.16	241,025,400	46.58	31,231	1:1	1,467,857
35	5,175,000	7	0.47	36,225,000	7.00	31,516	1:1	220,612

C. Allotment to QIBs

Allotment to QIBs, who have Bid at the Offer Price of ₹ 195 per Equity Share or above, has been done on a proportionate basis in consultation with the NSE. This category has been subscribed to the extent of 62.1412 times of QIB Portion. As per the SEBI Regulations, Mutual Funds were Allotted 5% of the Equity Shares of QIB Portion available i.e. 315,136 Equity Shares and other QIBs and unsatisfied demand of Mutual Funds were Allotted the remaining available Equity Shares i.e. 5,987,585 Equity Shares on a proportionate basis. The total number of Equity Shares Allotted in the QIB Portion is 6,302,721 Equity Shares, which were allotted to 100 successful QIB Bidders. The category-wise details of the Basis of Allotment are as under:

CATEGORY	FI's/BANKS	MF's	IC's	NBFC's	AIF	FPC	FII	TOTAL
ALLOTMENT	12,91,902	9,67,596	47,074	8,54,694	12,31,895	19,09,560	–	63,02,721

D. Allotment to Anchor Investors

The Bank in consultation with the BRLMs, have allocated 9,454,080 Equity Shares to 13 Anchor Investors (who have applied through 24 applications) at the Anchor Investor Offer Price of ₹ 195 per Equity Share in accordance with the SEBI ICDR Regulations. This represents 60.00% of the QIB Portion.

CATEGORY	FI's/BANKS	MF's	IC's	NBFC's	AIF	FPC	OTHERS	TOTAL
ALLOTMENT	–	31,54,125	2,56,620	–	8,17,845	52,25,490	-	94,54,080

The Board of our Bank, on December 2, 2019, has taken on record the Basis of Allotment of Equity Shares approved by the Designated Stock Exchange, being NSE and has allotted the Equity Shares to various successful Bidders. The Allotment Advice-cum-Intimations and/ or notices will be dispatched to the address of the investors as registered with the depositories. Further, the instructions to the Self Certified Syndicate Banks for unblocking of funds, transfer to Public Offer Account have been issued on November 29, 2019 and payment to non-Syndicate brokers have been issued on December 2, 2019. In case the same is not received within ten days, investors may contact the Registrar to the Offer at the address given below. The Equity Shares Allotted to the successful Allottees have been uploaded on December 2, 2019 for credit into the respective beneficiary accounts subject to validation of the account details with the depositories concerned. The Bank has filed the listing application with NSE and BSE on December 2, 2019. The Bank has received listing and trading approval from NSE and BSE and the trading will commence on or about December 4, 2019.

All capitalised terms used and not specifically defined herein shall have the same meaning as ascribed to them in the Prospectus.

INVESTORS PLEASE NOTE

The details of the allotment made will be hosted on the website of the Registrar to the Offer, **Link Intime India Private Limited** at www.linkintime.co.in

All future correspondence in this regard may kindly be addressed to the Registrar to the Offer quoting full name of the first/ sole Bidder, Bid cum Application Form number, Bidder DP ID, Client ID, PAN, date of submission of Bid cum Application Form, UPI ID (if applicable), address of the Bidder, number of Equity Shares applied for, the name and address of the Designated Intermediary where the Bid cum Application Form was submitted by the Bidder. and a copy of the Acknowledgment Slip received from the Designated Intermediary at the address given below:

LINKIntime

Link Intime India Private Limited

C-101, 1st Floor, 247 Park, L.B.S Marg, Vikhroli (West), Mumbai - 400 083
Telephone no.: +91 22 4918 6200, E-mail: csb.ipo@linkintime.co.in
Investor Grievance e-mail: csb.ipo@linkintime.co.in; Website: www.linkintime.co.in
Contact Person: Mr. Shanti Gopalkrishnan, SEBI Registration No.: INR000004058

For **CSB BANK LIMITED**
On behalf of the Board of Directors
Sd/-
Place: Mumbai
Date: December 3, 2019
Company Secretary and Compliance Officer

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS PROSPECTS OF CSB BANK LIMITED

CSB BANK LIMITED has filed the Prospectus with the RoC on November 27, 2019. The Prospectus is available on the websites of SEBI, BSE, NSE at www.sebi.gov.in, www.bseindia.com and www.nseindia.com, respectively, and is available on the websites of the BRLMs, i.e. Axis Capital Limited and IIFL Securities Limited at www.axiscapital.co.in and www.iiflcap.com, respectively. Investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, see “Risk Factors” beginning on page 23 of the Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”) or any state securities laws in the United States, and unless so registered, may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and any applicable U.S. state securities laws. The Equity Shares are being offered and sold outside the United States in offshore transactions in reliance on Regulation S under the Securities Act and the applicable laws of the jurisdictions where such offers and sales are made. There will be no public offering in the United States.