

SEC/308/2024

August 23, 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,

Proceedings of the 103rd Annual General Meeting of CSB Bank Limited and e-voting results.

Pursuant to Regulations 30 and 44 (3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**") and in continuation of our letter nos. SEC/263/2024 dated July 20, 2024 and SEC/286/2024 dated July 31, 2024, we would like to inform you that the 103rd Annual General Meeting ("**AGM**") of the Members of CSB Bank Limited (the "**Bank**") was held on August 23, 2024, at 11:00 a.m. IST through Video Conferencing ("**VC**") / Other Audio Visual Means ("**OAVM**"), in accordance with the circulars issued by the Ministry of Corporate Affairs ("**MCA**") and Securities and Exchange Board of India ("**SEBI**") and further to inform you that all the business as mentioned in the Notice of the AGM dated July 29, 2024 were passed with requisite majority.

Accordingly, we hereby submit the following:

1. Proceedings of the 103rd AGM in compliance with Regulation 30 read with Part A of Schedule III of SEBI Regulations, 2015 as **Annexure – I.**
2. Chairperson's and Managing Director & CEO's speeches as read out during the AGM as **Annexure II** and **Annexure III**, respectively.
3. Voting results as required under Regulation 44 of the SEBI Regulations, 2015 as **Annexure – IV.**
4. Report of the Scrutinizer dated August 23, 2024 pursuant to Section 108 of the Companies Act, 2013 and Rule 20 (4) of the Companies (Management and Administration), Rules 2014 as **Annexure – V.**

The Bank facilitated live webcast of proceedings of the meeting. The archive of webcast is made available on the website of the Bank at [AGM - WATCH ARCHIVED WEBCAST - 2024](#).

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

Kindly take the same on records.

Thanking You.

Yours faithfully,

SIJO

VARGHESE

Sijo Varghese

Company Secretary

Digitally signed by SIJO VARGHESE
DN: st=kerala,
serialNumber=d57d16a892bce0f63c,
2.4da300ebcd93e99e00629fb3f519fd
70c49a70cee, postalCode=680020,
ou=Secretarial Department, o=CSB
BANK LTD, c=IN, cn=SIJO VARGHESE
Date: 2024.08.23 19:36:32 +05'30'

Annexure- I

SUMMARY OF PROCEEDINGS OF THE 103rd ANNUAL GENERAL MEETING OF THE MEMBERS OF CSB BANK LIMITED, HELD ON FRIDAY, AUGUST 23, 2024 AT 11:00 A.M. IST THROUGH VIDEO CONFERENCING (“VC”) / OTHER AUDIO VISUAL MEANS (“OAVM”)

Day and Date of the Meeting	:	Friday, August 23, 2024
Time of commencement of the Meeting	:	11:00 A.M. IST
Time of conclusion of the Meeting	:	12.20 P.M. IST
Chairperson	:	Ms. Bhama Krishnamurthy
Number of Shareholders attended the meeting	:	64

ATTENDEES		LOCATION OF JOINING
DIRECTORS		
1.	Ms. Bhama Krishnamurthy, Non-Executive Independent Chairperson	Bank’s Zonal Office, Bangalore
2.	Mr. Pralay Mondal, Managing Director & CEO	Registered Office, Thrissur
3.	Mr. B.K. Divakara, Executive Director	Registered Office, Thrissur
4.	Mr. Madhavan Menon, Non –Executive Director	Residence, Mumbai
5.	Mr. Sumit Maheshwari, Non-Executive Director	Fairbridge Capital Office, Mumbai
6.	Ms. Sharmila Abhay Karve, Independent Director, Chairperson of Audit Committee of the Board	Residence, Pune
7.	Mr. Sudhin Choksey, Independent Director	Residence, Mumbai
8.	Mr. Sharad Kumar Saxena , Independent Director, Chairperson of Nomination & Remuneration Committee	Residence, Navi Mumbai
9.	Ms. Renu Kohli, Independent Director, Chairperson of Stakeholders Relationship Committee	New Delhi
10.	Mr. Deepak Maheshwari, Additional Director - Non-Executive & Independent	Residence, Mumbai
KMP’S/SENIOR MANAGERIAL PERSONS		
1.	Mr. Satish Gundewar, Chief Financial Officer	Bank’s Office, Andheri, Mumbai
2.	Mr. Sijo Varghese, Company Secretary	Registered Office, Thrissur
OTHER REPRESENTATIVES		
1.	Mr. Abhay V Kamat, Partner, Mukund M. Chitale & Co, Chartered Accountants, Mumbai, Statutory Auditors	Mumbai
2.	Mr. Sudhir N. Pillai, Partner,	Mumbai

	Walker Chandiok & Co. LLP, Chartered Accountants, Mumbai, Statutory Auditors	
3.	Mr. Varun R.S., Director, Walker Chandiok & Co. LLP, Chartered Accountants, Mumbai, Statutory Auditors	Mumbai
4.	Mr. Arvind Bhandari and Ms. Manisha Maheshwari, Partners Bhandari & Associates, Company Secretaries, Mumbai, Secretarial Auditors	Mumbai

Ms. Bhamu Krishnamurthy chaired the meeting. The Chairperson informed that the 103rd Annual General Meeting of the CSB Bank Limited (the “**Bank**”) is being held through Video Conferencing (“**VC**”) and other audio visual means (“**OAVM**”) without the physical presence of the Members at a common venue to transact the business as set out in the notice of the meeting in accordance with the provisions of the Companies Act, 2013, read with applicable circulars issued by the Ministry of Corporate Affairs (“**MCA**”) and Securities and Exchange Board of India (“**SEBI**”). She also informed that the Bank has taken the requisite steps to enable members to participate and vote on the items being considered at this AGM in terms of above said circulars and along with other provisions of the Companies Act, 2013 and the Rules made thereunder. Chairperson informed that all the directors of the Bank attended the meeting and further requested his colleagues to introduce themselves.

As the requisite quorum being present in terms of the circulars issued by MCA and Section 103 of the Companies Act, 2013, the Chairperson called the meeting to order. The Chairperson then welcomed all shareholders, auditors and other invitees joining over VC.

Mr. Sijo Varghese, Company Secretary, then provided general instruction to shareholders regarding participation of Shareholders at the meeting. He also informed that the Register of Directors and Key Managerial Personnel, the Register of contracts with related party and contracts and Bodies, etc., in which directors are interested, Certificate from Secretarial Auditors of the Bank certifying that the CSB Employees Stock Option Scheme 2019 are being implemented in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, Statutory Auditors Report and Secretarial Audit Report have been made available electronically for inspection by the members during the AGM. It was also informed that as the AGM was held through video conference, the facility for appointment of proxies by the members is not allowed and hence there is no proxy register for inspection at the meeting.

Thereafter, the Chairperson delivered her speech followed by the speech of Mr. Pralay Mondal, Managing Director & CEO.

The Chairperson informed that, with the consent of the shareholders, the Notice dated July 29, 2024, convening the meeting, was taken as read.

The Company Secretary informed that the Joint Statutory Auditors Mukund M. Chitale & Co, Chartered Accountants, Mumbai, Walker Chandiok & Co. LLP, Chartered Accountants, Mumbai, and the Secretarial Auditors, Bhandari & Associates, Company Secretaries, Mumbai, have issued unqualified opinion in their respective audit reports for the financial year ended March 31, 2024

and there were no qualifications, observations or adverse comments on financial statements and matters, which have any material bearing on the functioning of the Bank.

The Chairperson informed that the Bank had provided members, the facility to cast their vote electronically, on all resolutions set forth in the Notice. It was further informed that there would be no voting by show of hands.

Thereafter, the Chairperson took up the Agenda items mentioned in the Notice of the AGM in seriatim. Shareholders were provided the facility to ask questions/ express their views through VC/OAVM on the resolutions mentioned in the notice. Mr. Pralay Mondal, Managing Director & CEO of the Bank, responded to the queries raised by the members.

Thereafter, the members were informed that the e-voting facility shall remain open for 30 minutes from the conclusion of the meeting for those who have not casted their votes through remote e-voting. While explaining the voting procedure, the Chairperson informed that the Bank had appointed Mr. P.D. Vincent, Practicing Company Secretary, Managing Partner, SVJS & Associates, Company Secretaries, Kochi as the scrutinizer to supervise the e-voting process. Further, the results of the voting shall be declared and placed on the website of the Bank within the prescribed time and in the manner as prescribed in the notice.

The Chairperson then announced the conclusion of the 103rd Annual General Meeting of the Bank at 12.20 p.m. IST. On behalf of the Board of Directors, the Chairperson thanked all the shareholders for attending the Meeting and for the kind co-operation and assistance extended for the smooth conduct of the Meeting. Chairperson further took on record that the prescribed number of members required for constituting a quorum, was present throughout the meeting.

The following businesses as set out in the Notice dated July 29, 2024 convening this AGM were transacted through remote e-voting and e-voting during the AGM.

Sl. No.	Description	Type of Resolution
ORDINARY BUSINESS		
1.	Adoption of Audited Financial Statements	Ordinary Resolution
2.	Re-appointment of Retiring Director, Mr. Sumit Maheshwari (DIN: 06920646)	Ordinary Resolution
3.	Appointment of Joint Statutory Auditors and fixation of their remuneration	Ordinary Resolution
SPECIAL BUSINESS		
4.	Approval for continuing the Material Related Party Transactions in the nature of acceptance of deposits from the promoter and promoter group entities in current accounts or any other accounts of similar nature or other types of accounts permitted to be opened under applicable laws	Ordinary Resolution
5.	Approval for continuing the Material Related Party Transactions in the nature of permitted foreign exchange transactions including International cross border	Ordinary Resolution

	transactions with the promoter and promoter group entities	
6.	Appointment of Mr. Deepak Maheshwari, (DIN:08163253) as Non-Executive Independent Director of the Bank	Special Resolution

Based on the Scrutinizer's report dated August 23, 2024 issued by CS P.D. Vincent, Practicing Company Secretary, Managing Partner, SVJS & Associates, Company Secretaries, Kochi (membership no. FCS 3067 and certificate of practice no. 7940), all the aforementioned resolutions as set out in the notice of AGM dated July 29, 2024 have been passed by the members with requisite majority.

Thanking You.

Yours faithfully,

SIJO

VARGHESE

Sijo Varghese

Company Secretary

Digitally signed by SIJO VARGHESE
DN: cn=SIJO VARGHESE,
serialNumber=d407d16a892dbcc063c2
4da300ebd0a93f99e00629b3f5196f7b
e4ba7ccce, postalCode=680035,
ou=Secretarial Department, o=CSB
BANK LTD, c=IN, cn=SIJO VARGHESE
Date: 2024.08.23 19:37:35 +05'30'



103RD ANNUAL GENERAL MEETING

**ADDRESS BY CHAIRPERSON,
SMT.BHAMA KRISHNAMURTHY**

FRIDAY | AUGUST 23, 2024

Address by Chairperson Smt. Bhama Krishnamurthy, at the 103rd Annual General Meeting of the shareholders of CSB Bank Ltd. at 11.00 a.m. on Friday, August 23, 2024, through video Conferencing

Dear Shareholders,

Very Good Morning to all of you.

A hearty welcome to all of you to the 103rd Annual General Meeting of our Bank. It is with great pride and privilege that I address all of you today in the backdrop of the remarkable and consistent journey of performance of your Bank during FY 2023-24. We very much appreciate your generous support that has led us to extend our steady performance, and on behalf of the Board of Directors of CSB Bank, I thank you for taking time from your hectic schedules to join us for this meeting. I am also delighted to extend a special welcome to those of you who have become shareholders of the Bank since the last Annual General Meeting held on August 8, 2023.

The financial year 2023-24 has been a year of compelling sagas of navigating macro complexities, however, your Bank emerged stronger and extended its consistent performance and continued its transformation process. Our commitment to progress has remained unwavering, even amidst uncertainty across the environment in which it operates. We are now progressing towards the 'mission to become a mid-sized bank by 2030' through our 'SBS 2030 strategy'—'Sustain, Build, Scale' a comprehensive roadmap that embodies our commitment to excellence and growth.

The broader economic landscape has been challenging, and the ongoing geopolitical events have become a pressing concern for economies worldwide. This has resulted in increased global environment volatility and increased inflationary pressures, creating a perfect storm of headwinds that continued to unsettle economies worldwide. Central banks worldwide, continued with hawkish monetary policy statements to curb inflation, leading to a subdued progress in major economies. Amidst this uncertainty, India stands out as a beacon of growth, emerging as one of the fastest-growing large economies worldwide. In FY 2023-24, India demonstrated remarkable resilience with a growth rate of 8.2%, the highest among major global economies. Looking forward to FY 2024-25, the Indian economy is projected to grow at around 7.3%, which, despite being slightly lower than the previous year's rate, remains significantly higher than many developing economies. This domestic resilience underscores India's ability to withstand challenges.

Indian financial markets and banking conditions remain stable, with credit growth consistently around 16% and deposit growth increasing from 12% to 14%, narrowing the gap between the two. The Indian banking sector is experiencing a robust recovery, driven by transformative government reforms, rising consumer demand, improved asset quality, and technological advancements.

Government reforms have significantly improved credit discipline, promoted responsible lending practices, and enhanced governance standards. These initiatives have not only increased the

profitability of Indian banking system but also ensured its sustained growth and robust capitalization. The adoption of advanced technologies and compliance frameworks is laying a solid foundation for future expansion. As the regulatory landscape evolves, the emphasis on strong governance and risk management is reshaping the industry, fostering long-term stability and resilience. This stability is crucial as the sector navigates global geopolitical tensions and economic shifts, positioning itself to seize emerging opportunities in the years to come. Taking note of global environment volatility and increased inflationary pressures, Monetary Policy Committee (MPC) has decided to keep the repo rate unchanged at 6.5% for the ninth consecutive time, but has maintained the policy stance of 'withdrawal of accommodation' to steer inflation towards the target while supporting growth.

Our financial performance for the year ended March 31, 2024 has been robust and consistent. Total business grew significantly, with deposits increased by ₹5,213 crores to ₹29,719 crores from ₹24,506 and Gross advances increased by ₹3,730 crores to ₹24,572 crores from ₹20,842 crores. The total Operating Profit of the Bank increased by ₹ 73 crore to ₹ 780 crore from ₹ 707 crore and Net Profit increased by ₹ 20 crore to ₹ 567 crore from ₹ 547 crore. The net interest margin remained robust, exceeding 5%, which is one of the best in the industry.

Our capital adequacy ratio stood at 24.47%, compared to 27.10% the previous year. Gross NPAs increased by 21 basis points to 1.47% and net NPAs rose by 16 basis points to 0.51%.

Bank's Earnings Per Share improved to Rs. 32.67 from Rs. 31.55 in the previous financial year and Book Value per share increased to Rs. 209 from Rs. 185. However, Return on Assets stood at 1.79 % and Return on Equity at 17.37 % against 2.06% and 20.35 %, respectively. We are wholeheartedly dedicated to reinforcing in our strength in achieving sustainable growth.

Our decision to integrate Environmental, Social, and Governance (ESG) principles into our core operations reflects our commitment to sustainable development. We aim to create long-term value through environmental stewardship, social responsibility, and robust governance framework. We continue to focus our CSR initiatives on empowering communities through education, healthcare, and gender equality, and we allocate a dedicated budget to expand our outreach and support especially vulnerable groups.

We take immense pride in our robust governance structure, guided by our experienced Board of Directors and a strong compliance team. Our unwavering commitment to transparency, integrity, and regulatory compliance enhances our reputation and fosters stakeholder trust, distinguishing us as a reliable entity in the industry.

In alignment with our growth ambitions, we are making substantial investments in upgrading our technological infrastructure, including the implementation of a new Oracle-based core banking platform. This advanced solution will enhance our digital delivery and set new benchmarks in service delivery. Our commitment to omnichannel banking ensures seamless access to services through online, mobile, and in-person channels, enhancing customer experience and driving growth.

Looking ahead, we are set to enter the 'Scale' phase of our SBS 2030 strategy, aiming to become a mid-sized bank by 2030. The foundation we have built will support rapid expansion and sustainable growth. Our ongoing investments in leadership, talent, and distribution of products/services are in align with our SBS 2030 strategy, highlighting our commitment to growth and development.

We are proud of our dynamic and very professional team under the leadership of Mr. Pralay Mondal, Managing Director & CEO and confident that this team drives innovation and enriches our corporate culture, providing clear direction and ensuring agility in responding to market demands, thereby securing our continued growth and success to achieve the strategy in 2030. In conclusion, on behalf of the Board, I would like to express my heartfelt gratitude to all our valued customers, shareholders, dedicated associates, trusted partners, and well-wishers for your unwavering support and loyalty. We are deeply thankful to the regulatory bodies, including the RBI, SEBI, and Stock Exchanges, as well as the Central and State Governments, for their invaluable guidance and support. Special appreciation goes to our senior management team for their exceptional execution capabilities, and to every member of our staff for their dedication, hard work, and determination. Your efforts have brought us to a period of great pride and fulfilment.

I request all of you to continue to be integral part of this remarkable journey of SBS-2030.

As you may be aware, this is my last address as the Chairperson of the Bank as my term as Independent Director and Non-Executive Chairperson ends on September 27, 2028. I would like to thank all my colleagues on the Board, the senior management team, every member of our CSB family, the shareholders, and all well-wishers for the cooperation and support extended to me during my tenure. It has been an honour to be the Chairperson of this esteemed institution, which has weathered all the storms over a century of existence and is in the process of positioning itself as a mid-sized bank by 2030. I was fortunate to experience the highs and lows of this institution. Among the highs, I always remember the acquisition of a 51 % stake in the Bank by FIH Mauritius Investments Ltd, a very successful IPO followed by the listing of shares on Indian bourses, and the reporting of consistent and highest ever profits, and now poised with a mission of becoming a mid-sized bank by 2030.

Thank you all.

Bengaluru | August 23, 2024

**Bhama Krishnamurthy,
Chairperson**



103RD ANNUAL GENERAL MEETING

**ADDRESS BY MD & CEO,
SHRI. PRALAY MONDAL**

FRIDAY | AUGUST 23, 2024

Address by Sri. Pralay Mondal, MD&CEO, at the 103rd Annual General Meeting of the shareholders of CSB Bank Ltd. on Friday, August 23, 2024, at 11:00 a.m. IST through Video Conferencing (“VC”)

Dear Shareholders,

It is with great honor and pleasure that I extend a warm welcome to each of you on behalf of the Board of Directors of CSB Bank Limited to the 103rd Annual General Meeting.

You may have already reviewed our Annual Report for the financial year 2023-2024, where we highlighted the central theme of 'Purpose.' As we commence this AGM, I would like to share that entire CSB team is driven by this 'Purpose'. Our vision is built on strategic pillars which are Governance, Human Capital, Technology, Customer Service & Compliance, with the aim to be a Pan India customer franchise across Retail, Wholesale, SME & Gold Loan Customers.

As we continue on our transformational journey - Sustain, Build, Scale (SBS) 2030, we cherish our legacy and heritage as a traditional bank, and we are committed to evolving into a dynamic, full-service, contemporary mid-sized bank with pan-India presence by 2030. Our vision is deeply rooted in a purpose-driven approach, where we aim to exceed stakeholder expectations and deliver excellence across. As part of our transformation, we are focused on reorganizing and stabilizing our operations into strategic business areas, developing new products and services, enhancing our sales and marketing initiatives, and making significant investments in technology, human capital, and distribution. Simultaneously, we are strengthening our governance and risk management frameworks to ensure long-term sustainability.

Before presenting the Bank's performance for last financial year, I would like to briefly touch upon the macroeconomic and banking landscape within which we operate.

The global economy continues to navigate a multifaceted and interdependent set of challenges. The ability of banks to generate income and manage costs is being tested in many ways. A combination of factors, such as higher interest rates, reduced money supply, more assertive regulations, and geopolitical tensions, are reshaping the foundational architecture of the banking sector. While there are signs of resilience, the overall global economic outlook is characterized by subdued growth, persistent inflation, and heightened geopolitical risks. This divergence in growth and inflation across countries is reflected in the volatility seen across global financial markets.

Amid these global challenges, India's economy has shown remarkable resilience. With inflation largely on a downward trend, improved agricultural output, sustained buoyancy in the services sector, and a continued policy focus on reforms, investments, and inclusive growth, India has maintained robust economic growth, becoming a bright spot on the global stage. This resilience has led to increased confidence in India's prospects. The banking sector has also exhibited positive trends, with declining NPAs and growing credit demand, supported by adequate capital and liquidity buffers.

Turning to our performance over the past year, the details are comprehensively laid out in the Annual Report, which has been made available to all of you. Your bank continues with building on financial growth and achieving strong performance across both top-line and bottom-line parameters. Key financial indicators, such as NIM, CRAR, ROA, and NPA ratios, remained robust and stable during FY 24. I am proud to report that, through our purpose-driven strategies, we continue to meet and exceed shareholder expectations, as reflected in our improved EPS and Book Value per Share.

To summarize some of the major highlights of our performance for the fiscal year 2024:

Profitability:

- Strong operating performance with an operating profit of ₹780 crore, reflecting a 10% YoY growth.
- Your bank recorded the highest ever Net profit of Rs 567 Cr in last FY
- Net Interest Income grew by 11% over FY 23, reaching ₹1,476 crore.
- ROA stood at 1.79% for FY 24, surpassing the industry average of 1.3%.
- NIM was maintained above 5%, at 5.09%, compared to the industry average of 3.6%.
- Cost of Deposits was recorded at 5.35%, with Yield on Advances at 11.35%.
- The ratio of Non-Interest Income to Total Income improved to 16.64% from 11.98% in the previous fiscal year.
- Cost to Income ratio stood at 62.15%.

Business:

- Total business crossed ₹54,000 crore, marking a 20% YoY growth.
- Deposits grew by 21% YoY, outpacing the industry growth of around 14%.
- CASA ratio stood at 27.20%.
- Net advances grew by 18%, compared to the industry growth rate of 16%.
- The Gold Loan portfolio exhibited a robust YoY growth of 22%.

Capital/Liquidity:

- Strong capital base with a CRAR of 24.47%, significantly above the industry average of 16.80%.
- A lower proportion of Risk-Weighted Assets at 43.67%, compared to the industry average.
- Leverage ratio of 9.72%.
- Comfortable liquidity, with an average LCR of 117% and NSFR of 149%.

Asset Quality:

- Stable key indicators for FY 24.
- GNPA stood at ₹361 crore, or 1.47%.
- NNPA was ₹125 crore, or 0.51%.
- PCR was maintained at 86.44% with PWO & 65.41% without PWO.
- Negative credit cost for FY 24.
- Stronger and resilient balance sheet with additional contingent/accelerated provisions to the tune of ₹171 Crs over and above the regulatory prescriptions.

Shareholder Return:

- EPS improved to ₹32.67, up from ₹31.55 in FY 23.
- Book Value per Share surpassed the ₹200 mark, standing at ₹209.
- ROE of 17.37%, compared to the industry average of 13.80%.

We believe that in FY25, we would be able to sustain similar trajectory over the year.

As we progress from the 'Build' phase towards the 'Scale' phase, our focus remains on enhancing our distribution capabilities, operational efficiencies, technological advancements, and customer-centric strategies.

Building Purposeful Connections: In alignment with our distribution strategy, we are making significant strides in expanding our pan-India presence. During FY 2023-24, we increased our physical footprint by opening 76 new branches and installing 215 ATMs across the country. In the current fiscal year, we have already opened 17 new branches and set up 35 ATMs, bringing our network to 796 branches and 766 ATMs. We are also investing in Omni-channel banking alongside our physical infrastructure. Additionally, we are creating specialized operational capabilities in select branches for gold and other business segments, leveraging our existing infrastructure more efficiently for better productivity.

Strengthening Our Purpose with Digital Innovation: As part of our growth ambitions, we have embarked on a transformational digital journey laying the foundation for future ready technology. Central to this transformation is the implementation of a New Core Banking System followed by Trade Finance System, Finance Transformation with OGL, Risk transformation with OFSAA, Retail LOS & LMS, Technology Command Centre, AML & FRM system, CTS, DEM, NACH system, New Data Centre at Mumbai etc. Several key digital initiatives, such as digital onboarding, Digital Contact Centre, Corporate Net Banking, API Ecosystem and cloud-based HRMS, are already operational. These initiatives represent significant strides in our digital evolution. However, full implementation of our new core banking system and digital platforms will enable us to offer a complete suite of innovative products and services, significantly enhancing customer experience and operational efficiency.

Purposeful Customer Service: We recognize that enhancing the customer experience is a critical differentiator in the long run. To this end, we have introduced a Service Governance Council, a top management forum dedicated to reviewing and improving customer service standards. To provide differentiated and priority services to our high-value clients, we are establishing dedicated corporate service branches. Our service delivery channel is focused on proactive customer engagement and satisfaction. We are also making significant investments in technology to improve user experience and interface, ensuring that our customers have access to the best and latest banking services and solutions. These initiatives are integral to our vision of becoming the Bank of the Future.

Visionaries Shaping Our Purpose: Our Board of Directors, with their vast professional acumen, plays a pivotal role in guiding our strategic vision of SBS 2030. I am deeply grateful for their support, which is instrumental in ensuring our successful journey towards our 2030 goals, possibly ahead of schedule. We take immense pride in our resilient governance structure, underpinned by an experienced Board of Directors. Our strong corporate governance culture is essential in fostering and maintaining investor confidence, reflecting our unwavering commitment to high standards of transparency and integrity.

The leadership team at CSB Bank is a cornerstone of our success, steering the institution towards its goals with vision and expertise. Their strategic insight and deep understanding of

the banking sector have been vital in navigating challenges and capitalizing on opportunities. With a focus on innovation and customer-centricity, our leadership team ensures that we remain at the forefront of the industry, delivering exceptional value to customers, employees, and stakeholders alike. Their adaptability to the evolving landscape has been key in ensuring the bank's stability and resilience, especially in the face of global economic challenges.

Creating Purposeful Impact by Enriching Lives: At CSB, our commitment extends beyond financial growth to making a positive impact on the communities we serve. We are dedicated to driving progress in the social fabric of our society. Through strategic partnerships and sustainable initiatives, we aim to uplift the underprivileged, empower the youth, and contribute to a more inclusive and equitable society. As a responsible and socially conscious financial institution, we are committed to giving back to society and actively contributing to its well-being. Our programs are designed to reach the maximum number of deserving individuals, across all segments in our society.

Furthermore, we recognize the importance of integrating Environmental, Social, and Governance (ESG) considerations into our business operations and decision-making processes. Our ESG Policy reflects our commitment to sustainability, responsible banking practices, and creating long-term value for our stakeholders. Through the implementation of this policy, the Bank is dedicated to promoting economic growth in our country by providing sustainable and ethical financing. We have also conducted a materiality assessment on ESG awareness among all stakeholders with the assistance of a partner, and the outcome has been highly encouraging.

As we continue to advance through the Build phase, I would like to express my sincere gratitude to our valued shareholders and customers for your trust and continued support. We look forward to your continued patronage as we pursue our SBS 2030 vision. I also extend my heartfelt thanks to the Board of Directors for their invaluable guidance as we move forward on this journey. Additionally, I would like to acknowledge the regulatory bodies, including the RBI, SEBI, Stock Exchanges, and the Central and State Governments, for their ongoing support and cooperation. Lastly, I would like to commend our senior management team and staff members for their unwavering commitment and determination in achieving the milestones set out in our SBS 2030 journey.

Place: Thrissur

(Pralay Mondal)

Date: August 23, 2024

Managing Director & CEO

Voting Results

Annexure IV

Date of the AGM/EGM/end of voting for Postal Ballot	23.08.2024
Total number of shareholders on record date	72878
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group:	NA
Public:	NA
No. of Shareholders attended the meeting through Video Conferencing	
Promoters and Promoter Group:	1
Public:	63

Agenda-wise disclosure (to be disclosed separately for each agenda item)

Item 1: Adoption of Audited Financial Statements

Resolution required: (Ordinary/ Special)

Ordinary

Whether promoter/ promoter group are interested in the agenda/resolution?

No

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)] * 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	69394331	45106315	64.99999978	45106315	0	100	0
	Poll	NA	NA	NA	NA	NA	NA	NA
	Postal Ballot (if applicable)	NA	NA	NA	NA	NA	NA	NA
	Total	69394331	45106315	64.99999978	45106315	0	100	0
	E-Voting	53820668	46625131	86.63053197	46625131	0	100	0
	Poll	NA	NA	NA	NA	NA	NA	NA

Public- Institutions	Postal Ballot (if applicabl e)	NA	NA	NA	NA	NA	NA	NA
	Total	53820668	46625131	86.63053197	46625131	0	100	0
Public- Non Institutions	E-Voting	50270828	6017913	11.97098444	6017495	418	99.993054	0.00694593
	Poll	NA	NA	NA	NA	NA	NA	NA
	Postal Ballot (if applicabl e)	NA	NA	NA	NA	NA	NA	NA
	Total	50270828	6017913	11.97098444	6017495	418	99.993054	0.00694593
Total		173485827	97749359	56.34429088	97748941	418	99.99957	0.00042762

Item 2: Re-appointment of Retiring Director Mr. Sumit Maheshwari (DIN: 06920646)**Resolution required: (Ordinary/ Special)**

Ordinary

Whether promoter/ promoter group are interested in the agenda/resolution?

No

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)] * 100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	69394331	45106315	64.99999978	45106315	0	100	0
	Poll	NA	NA	NA	NA	NA	NA	NA
	Postal Ballot (if applicabl e)	NA	NA	NA	NA	NA	NA	NA
	Total	69394331	45106315	64.99999978	45106315	0	100	0
Public- Institutions	E-Voting	53820668	45976576	85.42550234	45130196	846380	98.159106	1.840893937
	Poll	NA	NA	NA	NA	NA	NA	NA
	Postal Ballot (if applicabl e)	NA	NA	NA	NA	NA	NA	NA
	Total	53820668	45976576	85.42550234	45130196	846380	98.159106	1.840893937
	E-Voting	50270828	6017913	11.97098444	6016961	952	99.984181	0.01581944
	Poll	NA	NA	NA	NA	NA	NA	NA

Public- Non Institutions	Postal Ballot (if applicable)	NA	NA	NA	NA	NA	NA	NA
Total		50270828	6017913	11.97098444	6016961	952	99.984181	0.01581944
Total		173485827	97100804	55.97045342	96253472	847332	99.12737	0.87263129

Item 3: Appointment of Joint Statutory Auditors and fixation of their remuneration**Resolution required: (Ordinary/ Special)**

Ordinary

Whether promoter/ promoter group are interested in the agenda/resolution?

No

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)] * 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	69394331	45106315	64.99999978	45106315	0	100	0
	Poll	NA	NA	NA	NA	NA	NA	NA
	Postal Ballot (if applicable)	NA	NA	NA	NA	NA	NA	NA
	Total	69394331	45106315	64.99999978	45106315	0	100	0
Public- Institutions	E-Voting	53820668	46676576	86.72611793	46525733	150843	99.676834	0.323166378
	Poll	NA	NA	NA	NA	NA	NA	NA
	Postal Ballot (if applicable)	NA	NA	NA	NA	NA	NA	NA
	Total	53820668	46676576	86.72611793	46525733	150843	99.676834	0.323166378
Public- Non Institutions	E-Voting	50270828	6017773	11.97070595	6017333	440	99.992688	0.00731167
	Poll	NA	NA	NA	NA	NA	NA	NA
	Postal Ballot (if applicable)	NA	NA	NA	NA	NA	NA	NA
	Total	50270828	6017773	11.97070595	6017333	440	99.992688	0.00731167
Total		173485827	97800664	56.3738639	97649381	151283	99.84531	0.15468504

Item 4: Approval for continuing the Material Related Party Transactions in the nature of acceptance of deposits from the promoter and

Resolution required: (Ordinary/ Special)

Ordinary

Whether promoter/ promoter group are interested in the agenda/resolution?

Yes

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)] * 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	69394331	0	0	0	0	0	0
	Poll	NA	NA	NA	NA	NA	NA	NA
	Postal Ballot (if applicable)	NA	NA	NA	NA	NA	NA	NA
	Total	69394331	0	0	0	0	0	0
Public- Institutions	E-Voting	53820668	46676576	86.72611793	46676576	0	100	0
	Poll	NA	NA	NA	NA	NA	NA	NA
	Postal Ballot (if applicable)	NA	NA	NA	NA	NA	NA	NA
	Total	53820668	46676576	86.72611793	46676576	0	100	0
Public- Non Institutions	E-Voting	50270828	6017813	11.97078552	6017344	469	99.992206	0.00779353
	Poll	NA	NA	NA	NA	NA	NA	NA
	Postal Ballot (if applicable)	NA	NA	NA	NA	NA	NA	NA
	Total	50270828	6017813	11.97078552	6017344	469	99.992206	0.00779353
Total		173485827	52694389	30.37388697	52693920	469	99.99911	0.00089004

Item 5: Approval for continuing the Material Related Party Transactions in the nature of permitted foreign exchange transactions**Resolution required: (Ordinary/ Special)**

Ordinary

Whether promoter/ promoter group are interested in the agenda/resolution?

Yes

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)] * 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
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Promoter and Promoter Group	E-Voting	69394331	0	0	0	0	0	0
	Poll	NA	NA	NA	NA	NA	NA	NA
	Postal Ballot (if applicable)	NA	NA	NA	NA	NA	NA	NA
	Total	69394331	0	0	0	0	0	0
Public-Institutions	E-Voting	53820668	46676576	86.72611793	46676576	0	100	0
	Poll	NA	NA	NA	NA	NA	NA	NA
	Postal Ballot (if applicable)	NA	NA	NA	NA	NA	NA	NA
	Total	53820668	46676576	86.72611793	46676576	0	100	0
Public- Non Institutions	E-Voting	50270828	6017773	11.97070595	6017207	566	99.990595	0.00940547
	Poll	NA	NA	NA	NA	NA	NA	NA
	Postal Ballot (if applicable)	NA	NA	NA	NA	NA	NA	NA
	Total	50270828	6017773	11.97070595	6017207	566	99.990595	0.00940547
Total		173485827	52694349	30.37386391	52693783	566	99.99893	0.00107412

Item 6: Appointment of Mr. Deepak Maheshwari, (DIN:08163253) as Non-Executive Independent Director of the Bank**Resolution required: (Ordinary/ Special)**

Special

Whether promoter/ promoter group are interested in the agenda/resolution?

No

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)] * 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	69394331	45106315	64.99999978	45106315	0	100	0
	Poll	NA	NA	NA	NA	NA	NA	NA
	Postal Ballot (if applicable)	NA	NA	NA	NA	NA	NA	NA
	Total	69394331	45106315	64.99999978	45106315	0	100	0
Public- Institutions	E-Voting	53820668	46676576	86.72611793	46676576	0	100	0
	Poll	NA	NA	NA	NA	NA	NA	NA
	Postal Ballot (if applicable)	NA	NA	NA	NA	NA	NA	NA
	Total	53820668	46676576	86.72611793	46676576	0	100	0
Public- Non Institutions	E-Voting	50270828	6017813	11.97078552	6017196	617	99.989747	0.01025289
	Poll	NA	NA	NA	NA	NA	NA	NA
	Postal Ballot (if applicable)	NA	NA	NA	NA	NA	NA	NA
	Total	50270828	6017813	11.97078552	6017196	617	99.989747	0.01025289
Total		173485827	97800704	56.37388696	97800087	617	99.99937	0.00063087

** FIH Mauritius Investments Ltd., Promoters of the Bank, have voted on all items except Item nos. 4 and 5, to the total extent of their shareholding in the Bank. However, pursuant to Section 12(2) of the Banking Regulation Act, 1949 and a Gazette Notification no. DBR.PSBD. No. 1084/16.13.100/2016-17 dated July 21, 2016, voting rights of FIHM are currently capped at 26% of the total voting rights of the Bank at present, even though they hold 40% of the paid-up capital of the Bank. Hence, only 26% of their voting is taken into consideration.

* 4395958 equity shares held by CSB ESOS Trust, Non Promoter-Non Public shareholder, does not feature in this result, as they do not have voting rights in terms of Regulation 3 (5) of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

SIJO
VARGHESE

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DN: st=kerala,
serialNumber=da67d16a892dbce0f63
c24da300ebd6a93ef99e00629b3f519
fd7bc49a7ccee, postalCode=680020,
ou=Secretarial Department, o=CSB
BANK LTD, c=IN, cn=SIJO VARGHESE
Date: 2024.08.23 19:38:28 +05'30'

23.08.2024

To,

The Chairperson/Managing Director & CEO
CSB Bank Limited
CSB Bhavan, Post Box No.502,
St. Mary's College Road
Thrissur
Kerala - 680020

Sir,

Sub: Report of the Scrutinizer on Remote Electronic Voting and Electronic Voting during the Annual General Meeting.

I, CS Vincent P.D., Company Secretary in Practice, holding Membership Number: FCS - 3067 and Certificate of Practice Number - 7940, Managing Partner, SVJS & Associates, Company Secretaries, 65/2364 A, Ponoth Road, Kaloor, Kochi, Ernakulam, Kerala- 682017 have been appointed by the Board of Directors of **CSB BANK LIMITED (CIN: L65191KL1920PLC000175)** having Registered Office at "CSB Bhavan", Post Box No.502, St. Mary's College Road, Thrissur, Kerala- 680020, as the Scrutinizer for the Electronic Voting in connection with resolutions included in the notice calling the 103rd Annual General Meeting of the shareholders of the Company held on Friday, the 23rd day of August, 2024 at 11.00 A.M. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").

The Company has appointed National Securities Depository Limited (NSDL), as the Service Provider, for extending the facility for the Electronic Voting to the shareholders of the Company. Link Intime India Pvt Ltd., is the Registrar and Share Transfer Agent of the Company.

As the Scrutinizer, I report that in compliance of the provisions of Rule 20 (4) (vi) of the Companies (Management and Administration) Rules 2014, as amended, the above Remote Electronic Voting remained open to the members from Monday, the 19th day of August, 2024 at 9.00 A.M IST to Thursday, the 22nd day of August, 2024 at 5.00 P.M IST. Further the Remote E-Voting period was completed on the date preceding the date of Annual General Meeting.

At the Annual General Meeting, the Company facilitated the members present in meeting through VC/OAVM facility and have not cast their votes through Remote E-voting facility to cast their vote through E-voting facility provided during the Annual General Meeting in compliance with the provisions of Rule 20 (4) (viii) of the Companies (Management and Administration) Rules, 2014, as amended.

On completion of the E-Voting, in compliance of the provisions of Rule 20 (4) (viii) and (xii) of the Companies (Management and Administration) Rules 2014, as amended, I have unblocked the votes on Friday, the 23rd day of August, 2024.

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The following is the summary of e-voting result:

			ASSENT / IN FAVOUR OF			DISSENT / AGAINST	
Re sol uti on No .	Subject Matter of Resolution	Total No. of shares through E-voting*	No. of Votes through E-voting*	% of votes in favour on votes through E-voting	% of Paid-Up Capital	No. of Votes through E-voting	% of votes against on votes through E-voting
ORDINARY BUSINESS							
1.	Adoption of audited financial statements for the financial year ended March 31, 2024 along with reports of the Board of Directors and the Auditors thereon	97,749,359	97,748,941	100%	56.34%	418	0%
2.	Re-appointment of Retiring Director Mr. Sumit Maheshwari (DIN: 06920646)	97,100,804	96,253,472	99.13%	55.48%	847,332	0.87%
3.	Appointment of Joint Statutory Auditors and fixation of their remuneration.	97,800,664	97,649,381	99.85%	56.29%	151,283	0.15%
SPECIAL BUSINESS (Ordinary Resolution)							
4.	Approval for continuing the Material Related Party Transactions in the nature of acceptance of deposits from the promoter and promoter group entities in current accounts or any other accounts of similar nature or other types of accounts permitted to be opened under applicable laws.	52,694,389	52,693,920	100%	30.37%	469	0%
5.	Approval for continuing the Material Related Party Transactions in the nature of permitted foreign exchange transactions including International cross border transactions with the promoter and promoter group entities	52,694,349	52,693,783	100%	30.37%	566	0%
SPECIAL BUSINESS (Special Resolution)							
6.	Appointment of Mr. Deepak Maheshwari, (DIN:08163253) as Non-Executive Independent Director of the Bank.	97,800,704	97,800,087	100%	56.37%	617	0%

All resolutions stand passed under E-voting as Ordinary resolutions and Special resolution with requisite majority as specified under the Companies Act, 2013.

* FIH Mauritius Investments Ltd., Promoters of the Bank, have voted on all items except Item nos. 4 and 5, to the total extent of their shareholding in the Bank. However, pursuant to Section 12(2) of the Banking Regulation Act, 1949 and a Gazette Notification no. DBR.PSBD. No. 1084/16.13.100/2016-17 dated July 21, 2016, voting rights of FIHM are currently capped at 26% of the total voting rights of the Bank at present, even though they hold 40% of the paid-up capital of the Bank. Hence, only 26% of their voting is taken into consideration.

* 4395958 equity shares held by CSB ESOS Trust, Non-Promoter-Non Public shareholder, does not feature in this result, as they do not have voting rights in terms of Regulation 3 (5) of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

Thank you
Yours faithfully

Peer Review Certificate No.648 /2019
UDIN: F003067F001031182

For SVJS & Associates
Company Secretaries

PARAMBIL
DEVASSY
VINCENT

Digitally signed by
PARAMBIL DEVASSY
VINCENT
Date: 2024.08.23
17:06:40 +05'30'

Vincent P.D.
Managing Partner
M.No.3067, CoP No.7940

PRALAY
MONDAL

Digitally signed by PRALAY MONDAL
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pseudoym=5a28189153b441b4b767eeee5a8d249b,
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a2d229e1d29e8b0322eb157da9, postalCode=400052,
st=Maharashtra,
serialNumber=a399ccf5f84df5b3c946baa1fd5a880b22cb
c5f79493cc0ada7ec9b3c621a18, cn=PRALAY MONDAL
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