



NOTICE OF POSTAL BALLOT

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



CSB BANK LIMITED

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Thrissur-680020, Kerala, India | **Tel:** +91 487 – 2333020 | **Fax:** +91 487 – 2338764

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(Management and Administration) Rules, 2014, as amended]

E-VOTING COMMENCES ON	E-VOTING CONCLUDES ON
Wednesday, March 20, 2024 (09:00 A.M. IST)	Thursday, April 18, 2024 (05:00 P.M. IST)

Dear Member(s),

NOTICE is hereby given pursuant to the provisions of Section 108 and Section 110 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, of the Act and Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("Rules"), as amended from time to time, Secretarial Standard-2 on General Meetings ("SS-2"), read with the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, followed by General Circular Nos. 20/2020 dated May 5, 2020, and subsequent circulars issued in this regard, the latest being 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs ("MCA") (hereinafter collectively referred to as "**MCA Circulars**"), SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**") and any other relevant Acts, Rules, regulations, circulars and notifications (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force) that the resolutions appended below are proposed to be passed as Ordinary/Special Resolutions by the Members of CSB Bank Limited (the "**Bank**") through Postal Ballot only, by voting through electronic means ("**Remote e-Voting**").

The Explanatory Statement pursuant to Section 102 and other applicable provisions, if any, of the Act pertaining to the said resolutions setting out the material facts and related particulars is annexed hereto.

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

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

The Board of Directors has appointed Mr. P.D Vincent, Practicing Company Secretary, Managing Partner, SVJS & Associates, Company Secretaries, Kochi, as Scrutinizer for conducting the Postal Ballot through Remote e-Voting process in a fair and transparent manner and in accordance with the provisions of the Act and the rules made thereunder.

The Postal Ballot Notice is being sent only by electronic mode, to those Members whose email addresses are registered with the Bank/Depositories, in accordance with the aforesaid MCA and SEBI Circular. Accordingly, physical copy of the Postal Ballot Notice along with Postal Ballot

Form and pre-paid business reply envelope is not being sent to the Members for this Postal Ballot process.

Members are requested to carefully read the instructions in this Postal Ballot Notice and record their assent (**FOR**) or dissent (**AGAINST**) through the Remote e-Voting process, **not later than 05:00 p.m. IST on Thursday, April 18, 2024**. Remote e-Voting facility will be blocked by NSDL immediately thereafter and the members will not be allowed to cast their votes beyond the said date and time.

After completion of scrutiny of the votes, the Scrutinizer will submit his Report to the Chairman/Managing Director & CEO of the Bank or any person authorised by the Chairman. The results of the voting conducted through Postal Ballot through the Remote e-Voting process will be announced by the Chairman/Managing Director & CEO or such person as authorised, on or before 05:00 p.m. IST on Saturday, April 20, 2024 at Registered Office, at Thrissur. The results along with the Scrutinizer's Report will be displayed on the website of the Bank at www.csb.co.in, the e-Voting website of NSDL at www.evoting.nsdl.com and also shall be communicated to stock exchanges; BSE Limited at www.bseindia.com and the National Stock Exchange of India Limited at www.nseindia.com, where the Bank's Equity Shares are listed, and will be made available on their respective websites. The Bank will also display the results of the Postal Ballot at its Registered Office at Thrissur.

RESOLUTIONS:

1. Appointment of Mr. B K Divakara (DIN:06439053) as a Director and Whole-time Director (designated as Executive Director) of the Bank and fixation of his remuneration

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

RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 (the "**Act**"), read with the Companies (Appointment and Qualification of Directors) Rules, 2014

and other applicable rules, if any (the "**Rules**"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force), Section 10A and other applicable provisions of the Banking Regulation Act, 1949 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Rules, Circulars and Guidelines issued by Reserve Bank of India (the "**RBI**"), from time to time, and the provisions of the Articles of Association of CSB Bank Limited (the "**Bank**") and pursuant to the recommendation of the Nomination & Remuneration Committee (the "**Committee**") and approval of the Board of Directors of the Bank (the "**Board**"), Mr. B K Divakara (DIN:06439053) who was appointed as an Additional Director of the Bank, with effect from March 15, 2024, and in respect of whom the Bank has received a notice in writing under Section 160 of the Companies Act, 2013 from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Bank, liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Act read with the Rules, Section 35B and other relevant provisions, if any, of the Banking Regulation Act, 1949, and the rules, guidelines and circulars issued by RBI, from time to time, SEBI Listing Regulations and any other applicable laws (including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereto, for the time being in force), the provisions of the Articles of Association of the Bank and pursuant to the recommendation made by the Committee and approval of the Board, and in terms of the approval granted by the RBI under Section 35B of the Banking Regulation Act, 1949, Mr. B K Divakara (DIN:06439053), Head Strategy & Corporate Legal, be and is hereby elevated and appointed as the Whole-time Director (designated as Executive Director) of the Bank for a period of 3 (three) years, with effect from March 15, 2024 up to March 14, 2027 (both dates inclusive) in accordance with the approval of the RBI, and further that Mr. B K Divakara be paid remuneration in the form of fixed pay, allowances and perquisites with effect from March 15, 2024, as more particularly mentioned herein below:

Fixed Pay		
Sl. No.	Particulars	Amount (per annum) (in ₹)
1	Salary	40,00,000.00
2	Dearness allowance	Nil
3	Retiral /Superannuation benefits:	
(i)	Provident Fund / National Pension Scheme (NPS)	4,00,000.00
(ii)	Gratuity	1,92,400.00

(iii)	Pension	Nil	
4	Leave Fare Concession	1,50,000.00	
5	Other Fixed Allowances:		
(i)	Mobile Allowance	15,000.00	
(ii)	Dining Allowance	15,000.00	
(iii)	Special Allowance	6,32,160.00	
6	Perquisites:		
(i)	House Rent Allowance	25,00,000.00	
(ii)	Conveyance Allowance	15,000.00	
(iii)	Cash in lieu of Club Membership / Club membership at actuals	35,000.00	
(iv)	Insurance	Entitlement/ Insurance Coverage	Amount (per annum)
	1. Group Medical Insurance Premium	4,00,000	10,000.00 (including GST)
	2. Group Term Life Insurance Premium	2,00,00,000	35,000.00 (including GST)
	3.Group Personal Accident Premium	20,00,000	440.00 (including GST)
Total		80,00,000.00	
7	Reimbursement of expenses (without ceiling as per RBI Compensation Guidelines dated November 4, 2019)		
(i)	Official Travel Expenses	Will be reimbursed at actuals.	
(ii)	Boarding and Lodging Expenses	Will be reimbursed at actuals.	
(iii)	Halting Allowance	As per the Bank's policy for domestic and foreign travel.	
8	Other terms and Conditions:		
(i)	Leave	As per the Bank's Policy.	

RESOLVED FURTHER THAT subject to the approval of the RBI in terms of Section 35B of the Banking Regulation Act, 1949, on an annual/financial year basis, the approval of the members of the Bank be and is hereby accorded to the Committee/ the Board to decide on the quantum of variable

pay as more particularly mentioned herein below, to be paid on an annual/financial year basis to Mr. B K Divakara (DIN:06439053), Whole-time Director (designated as Executive Director) of the Bank:

Variable Pay		
Cash and Non-cash Components	1	Variable pay shall be a minimum of 100% of the fixed pay of the respective financial year in accordance with Reserve Bank of India "Guidelines on Compensation of Whole-time Directors / Chief Executive Officers / Material Risk Takers and Control Function Staff" dated November 4, 2019 and the Compensation Policy of the Bank and shall be paid to him based on the evaluation of his performance which is linked to rating based on the metrics (both quantitative and qualitative) and risk score assigned thereon.
	2	Variable pay comprises of cash and stock options which is subject to malus/ clawback arrangements in the case of deferral part of variable pay. In the case of stock options, the number of options to be granted shall be determined by arriving at the fair value of the options, post receipt of approval of Reserve Bank of India in the respective financial years by using Black-Scholes model.

	3	Exercise price of the options will be decided by the Nomination & Remuneration Committee of the Board in line with / in the manner as prescribed in the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and in accordance with the approval of Reserve Bank of India.
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RESOLVED FURTHER THAT in case of absence or inadequacy of profits in any financial year, remuneration as recommended by the Committee and approved by the Board and the RBI shall be the minimum remuneration payable to Mr. B K Divakara.

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

2. **Alteration of Article 128 of the Article of Association of the Bank - Increase in the limit of the maximum number of directors on the board of directors of the Bank from 11 (eleven) to 15 (fifteen)**

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

“**RESOLVED THAT**, pursuant to the provisions of Sections 5, 14 and other applicable provisions, if any, of the Companies Act, 2013 (the “**Act**”) read with the relevant rules made thereunder, Section 35B (1)(a) and other applicable provisions, if any, of the Banking Regulation Act, 1949, read with the relevant rules, guidelines and circulars issued by the Reserve Bank of India (the “**RBI**”) and any other applicable laws (including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereto, for the time being in force), the provisions of the Memorandum of Association and the Articles of Association of CSB Bank Limited (the “**Bank**”), and subject to approval of the RBI and such other approval(s), consent(s), permission(s) and/or sanction(s), if any, as may be necessary from the concerned statutory/regulatory authorities and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of the said statutory/regulatory

authorities while granting any such approval(s), consent(s), permission(s), and/or sanction(s), the approval of the members of the Bank be and is hereby accorded for alteration of Article 128 of the Article of Association of the Bank by increasing the limit of the maximum number of directors on the board of directors of the Bank from 11 (eleven) to 15 (fifteen) and consequently the existing Article 128 of the Articles of Association of the Bank be substituted with the following clause:

128. Unless otherwise agreed to in writing by the Company and the Majority Shareholder, the Board of Directors shall consist of a maximum of 15 (fifteen) directors, including the Majority Shareholder Directors. The Majority Shareholders shall have the right to appoint directors not exceeding 4 (four) at a time, in proportion to their inter-se shareholding in the Company. However, the majority of the Board of Directors shall be independent directors.

The maximum number of 15 (fifteen) directors does not include the directors appointed by the Reserve Bank of India, if any pursuant to Section 36AB of the Banking Regulation Act, 1949. Not less than fifty-one percent of the total number of directors shall be persons who satisfy the conditions laid down in Section 10A (2) of the Banking Regulation Act, 1949.

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

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

Sd/-
Place: Thrissur
Date: March 15, 2024

Sijo Varghese
Company Secretary

NOTES:

1. The relevant Explanatory Statement pursuant to Sections 102 and 110 of the Companies Act, 2013 (“Act”) read with Rule 22 of the Rules setting out the material facts and reasons for the proposed resolutions of the Postal Ballot Notice and disclosure as required under the applicable provisions of the Act, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and SS-2 are appended herein below for your consideration.
2. In compliance with the MCA Circulars, the Postal Ballot Notice along with the instructions regarding e-Voting is being sent by electronic mode only to those Members whose names appear in the Register of Members / list of Beneficial Owners, maintained by the Bank /RTA/ Depositories as at close of business hours on Friday, March 15, 2024 (i.e. Cut-off date), and whose e-mail IDs are registered with the Depository Participants (DPs) or with the Bank or its Registrar and Share Transfer Agent, Link Intime India Private Limited (“RTA”) as on the Cut-off date.
3. As per the MCA Circulars, physical copies of the Postal Ballot Notice, postal ballot forms and pre-paid business reply envelopes are not being sent to Members for this postal ballot. Members are requested to provide their assent or dissent through Remote e-Voting only. The Bank has engaged the services of NSDL to provide Remote e-Voting facility to its members.
4. A copy of the Postal Ballot Notice is available on the website of the Bank at www.csb.co.in, website of the stock exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and also on the website of e-Voting service provider i.e. NSDL, e-Voting website at www.evoting.nsdl.com.
5. All relevant documents referred to in this Postal Ballot Notice requiring the approval of the members will be available for inspection at the Registered Office of the Bank during office hours from 10:00 a.m. to 2:00 p.m. on all working days until closure of time for casting vote through remote e-voting, and also be available electronically for inspection, without any fee, to Members from the date of circulation of the Postal Ballot Notice up to the time of closure of the voting period. Members seeking to inspect such documents can send an e-mail to secretarial@csb.co.in, mentioning their name, Client ID or DP ID.
6. Brief profile and other additional information of the proposed appointee pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India is furnished as annexure to this Notice.
7. To support the ‘Green Initiative’, Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Bank/ RTA in case the shares are held by them in physical form.
8. Dispatch of the Notice shall be deemed to be completed on the day on which the Bank or NSDL sends out the Postal Ballot Notice by e-mail to the members of the Bank.
9. Voting rights shall be reckoned on the paid-up value of equity shares registered in the name of Members, subject to the provisions of the Banking Regulation Act, 1949, as on close of business hours on Friday, March 15, 2024, i.e. the **Cut-off date**. Members whose names appear in the Register of Members / List of Beneficial Owners as on the Cut-off Date shall only be considered eligible for the purpose of remote e-Voting and those members would be able to cast their votes and convey their assent or dissent to the proposed resolutions only through the remote e-Voting process. It is however, clarified that all the persons who are members of the Bank as on the Cut-off Date and who may not have received notice due to non-registration of e-mail id shall also be entitled to vote in relation to the resolutions specified in this notice. **Any person who is not a Member as on the Cut-off date or becomes a member post the Cut-off date should treat this Postal Ballot Notice for information purpose only.** A Member cannot exercise his vote by proxy on Postal Ballot.
10. The Remote e-Voting facility will commence on **Wednesday, March 20, 2024 at 09:00 a.m. IST and will end on Thursday, April 18, 2024 at 05:00 p.m. IST**. Remote e-Voting facility will be blocked by NSDL immediately thereafter and the members will not be allowed to cast their votes beyond the said date and time.

11. Members are requested to cast their vote through the remote e-Voting process not later than 05:00 p.m. IST on Thursday, April 18, 2024, in order to be eligible for being considered, failing which it will be strictly treated as if no vote has been cast by the Member.
12. Once the votes on the resolutions are cast by the Members, the Members will not be allowed to change them subsequently.
13. The Board of Directors of the Bank have appointed Mr. P.D. Vincent, Practicing Company Secretary, Managing Partner, SVJS & Associates, Company Secretaries, Kochi, as Scrutinizer, to scrutinize the Postal Ballot through remote e-Voting process in a fair and transparent manner. Mr. P.D. Vincent, has communicated his willingness for such appointment.
14. The Scrutinizer's decision on the validity of the e-Voting shall be final and binding on all.
15. The Scrutinizer will submit his report to the Chairman/Managing Director & CEO of the Bank or any person authorised by the Chairman after the completion of scrutiny and the result of the voting by postal ballot through the Remote e-Voting process will be announced by the Chairman/Managing Director & CEO, or such person as authorised, on or before 05:00 p.m. IST on Saturday, April 20, 2024, at Registered Office, Thrissur. The Chairman or such authorised person shall countersign the same. The results along with the Scrutinizer's Report will be displayed on the website of the Bank at www.csb.co.in, the e-Voting website of NSDL at www.evoting.nsdl.com and also shall be communicated to stock exchanges; BSE Limited at www.bseindia.com and the National Stock Exchange of India Limited at www.nseindia.com, where the Bank's Equity Shares are listed and be made available on their respective websites. The Bank will also display the results of the Postal Ballot along with the Scrutinizer's report at its Registered Office at Thrissur.
16. The resolutions, if passed by the requisite majority, shall be deemed to have been passed on Thursday, April 18, 2024, i.e. the last date specified for receipt of votes through the Remote e-Voting process.
17. **Procedure for registration of email address with the Bank/Depository Participants:** Members are

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

18. THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING:





Step 1	Access to NSDL e-Voting system
Step 2	Cast your vote electronically on NSDL e-Voting system.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-Voting process.

Step 1	Access to NSDL e-Voting system
A) Login method for e-Voting for Individual shareholders holding securities in demat mode	

In terms of SEBI circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period.

	<p>Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free No. 1800 22 55 33

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

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
- Your User ID details are given below :

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

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com
- b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat

account number/folio number, your PAN, your name and your registered address etc.

- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2 :	Cast your vote electronically on NSDL e-Voting system.
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How to cast your vote electronically on NSDL e-Voting system?

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

19. General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to svjsassociates@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. There will be one login for every Folio/Client ID irrespective of the number of joint holders.
4. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager – NSDL, 4th Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400013, Maharashtra, India, at evoting@nsdl.com.

20. Process for those shareholders whose email address are not registered with the depositories for

procuring user id and password and registration of e-mail address for e-Voting for the resolutions set out in this notice.

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

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

Place: Thrissur
Date: March 15, 2024

Sd/-
Sijo Varghese
Company Secretary

EXPLANATORY STATEMENT

[Pursuant to Sections 102(1) of the Companies Act, 2013 ("Act")]

Item No.1

Appointment of Mr. B K Divakara (DIN:06439053) as a Director and Whole-time Director (designated as Executive Director) of the Bank and fixation of his remuneration

Pursuant to the recommendation made by the Nomination & Remuneration Committee of the Board (the "**Committee**") in its meeting held on December 14, 2023, the Board of Directors of the Bank (the "**Board**") at its meeting held on the same day, i.e. on December 14, 2023, recommended to appoint Mr. B K Divakara (DIN:06439053) as a Whole-time Director (designated as Executive Director) of the Bank, with effect from the date of approval of Reserve Bank of India (the "**RBI**") or from such date or such other period as may be approved by RBI, while approving his appointment as Whole-time Director (designated as Executive Director) of the Bank in terms of Section 35B of the Banking Regulation Act, 1949 and also the terms and conditions relating to the said appointment, including remuneration payable to Mr. B K Divakara.

Pursuant to the application made by the Bank in this connection, RBI, vide its letter dated March 4, 2024, conveyed their approval for the appointment of Mr. B K Divakara (DIN:06439053) as Whole-time Director (designated as Executive Director) of the Bank for a period of 3 (three) years with effect from the date of taking charge and approved a fixed pay of ₹ 80 lakhs per annum.

Pursuant thereto, as recommended by the Committee in its meeting held on March 15, 2024, the Board, at its meeting held on the same day, i.e. on March 15, 2024, appointed Mr. B K Divakara, Head Strategy & Corporate Legal as an Additional Director and further elevated and appointed him as the Whole-time Director (designated as Executive Director) of the Bank for a period of 3 (three) years, with effect from March 15, 2024 up to March 14, 2027 (both dates inclusive) in accordance with the approval of RBI and subject to the approval of members of the Bank. The Board as recommended by the Committee, approved a fixed pay of ₹ 80 lakhs per annum and a variable pay as detailed in the resolution No.1 of the notice, subject to requisite approvals.

The payment of variable pay to Mr. B K Divakara shall be subject to a minimum of 100% of the fixed pay of the respective financial year, be made based on the evaluation of his performance which is linked to rating based on the metrics (both quantitative and qualitative) and risk score

assigned thereon, in accordance with Reserve Bank of India "Guidelines on Compensation of Whole-time Directors / Chief Executive Officers / Material Risk Takers and Control Function Staff" dated November 4, 2019 and the Compensation Policy of the Bank. The payment of variable pay in each financial year is subject to the specific prior approval of the RBI in terms of Section 35B of the Banking Regulation Act, 1949.

In terms of Section 161(1) of the Companies Act, 2013, Mr. B K Divakara can hold office only up to the date of next Annual General Meeting ("**AGM**") of the Bank or the last date on which the AGM should have been held, whichever is earlier and is eligible for appointment. However, as per Regulation 17(1C) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), Mr. B K Divakara shall hold office up to the date of next General Meeting or for a period of three months from the date of appointment, whichever is earlier.

In terms of Section 160 of the Companies Act, 2013, the Bank has received a notice in writing from a Member signifying his intention to propose the candidature of Mr. B K Divakara for the office of Director.

Pursuant to the provisions of Section 152 of the Act and relevant articles of the Articles of Association (the "**Articles**") of the Bank, Mr. B K Divakara as a Director, shall be liable to retire by rotation, during his tenure as Whole-time Director (designated as Executive Director).

Mr. B K Divakara was holding the position of Head - Strategy & Corporate Legal at the Bank with effect from June 5, 2023 till March 14, 2024. Prior to that, he had held the position of Chief Financial Officer from February 5, 2020 till June 4, 2023. Additional information in respect of Mr. B K Divakara, pursuant to Regulation 36(3) of the SEBI Listing Regulations and the Secretarial Standard on General Meetings (SS-2), is given at Annexure A to this Notice.

Whilst considering the appointment of Mr. B K Divakara as a Director and Whole-time Director (designated as Executive Director), the Committee and the Board reviewed and confirmed that:

1. He is a fit and proper person to be appointed as a Director of the Bank, as per the fit and proper norms prescribed by the RBI.

2. He is not disqualified from being appointed as a Director and Whole-time Director (designated as Executive Director) in terms of Section 164 of the Act, Section 10 A and other applicable provisions of the Banking Regulation Act, 1949 and other applicable Acts, Rules and Regulations. In the opinion of the Committee/ Board, he fulfils the conditions for the said appointment as prescribed under the relevant provisions of the Act and the relevant Rules made thereunder, the SEBI Listing Regulations, the Banking Regulation Act, 1949 and other guidelines issued by the RBI, from time to time.
3. He is not debarred from holding office by virtue of any order of Securities and Exchange Board of India or any other such authority.
4. He has the requisite qualification, skills, experience and expertise in functional areas viz. Accountancy, Agriculture and Rural Economy, Banking, Economics, Finance, Law, SSI, Risk Management and Human Resources, through qualification or diverse experience, which are beneficial to the Bank.
5. Mr. B K Divakara's appointment is in compliance with the provisions of Section 10A of the Banking Regulation Act, 1949, in particular, on account of Mr. B. K. Divakara having the requisite experience/ expertise required under Section 10A(2) of the Banking Regulation Act, 1949.

The Committee and Board recommend the resolution in relation to the appointment of Mr. B K Divakara as a Director and Whole-time Director (designated as Executive Director) of the Bank and also the terms and conditions of his appointment as set out in Item No. 1 of the notice for approval of the Members by way of an Ordinary Resolution by means of this postal ballot in terms of Section 196, 197 and other applicable provisions of the Act and Regulation 17 (1C) of the SEBI Listing Regulations.

As the variable pay to Mr. B K Divakara is subject to the prior approval of the RBI on an annual basis, the Committee / Board may be authorized to approve/modify/change the variable pay in the manner as may be approved by the RBI, without having to seek any further consent or approval of the Members of the Bank, as prior approval of the RBI is mandatory in terms of Section 35B of the Banking Regulation Act, 1949, for payment of remuneration, in any form, including variable pay, to Whole-time Directors in banking companies.

Except Mr. B K Divakara or his relatives, none of the Directors or Key Managerial Personnel of the Bank and/ or their relatives are concerned or interested, financially or

otherwise, in the resolution set out in Item No. 1 of this notice.

Item No.2

Alteration of Article 128 of the Article of Association of the Bank - Increase in the limit of the maximum number of directors on the board of directors of the Bank from 11 (eleven) to 15 (fifteen)

As per Article No. 128 of the Articles of Association of CSB Bank Limited (the "**Bank**"), the maximum number of directors that can be appointed on the board of directors of the Bank (the "**Board**") is 11 (eleven). As on date, the total number of directors on the Board is 11 (eleven) comprising of 7 (seven) independent directors, 2 (two) non-executive directors and 2 (two) whole-time directors.

Considering the succession planning as envisaged in the Bank in tune with Reserve Bank of India notification dated DOR.HGG.GOV.REC.46/29.67.001/2023-24 dated October 25, 2023 by appointing at least two whole-time directors on the Board and further considering the requirement for more directors on the Board with balance of skills, knowledge and experience as business and operations grow in line with the management theme 'Sustain Build Scale 2030 ("**SBS 2030**")' that the Bank had rolled out in FY 2021-22, the Board felt that the Bank needs more banking professionals and other professionals in the relevant domain/s in terms of Section 10A(2) of the Banking Regulations, 1949 on its Board to support the management to navigate emerging challenges, address business complexities and other factors that may be a hindrance to its glide path of journey towards SBS 2030.

Accordingly, based on the recommendation of the Nomination & Remuneration Committee of the Board (the "**Committee**") for more directors/independent directors with balance of skills, knowledge and experience on the Board anticipating business growth and operations, the Board, at its meeting held on March 15, 2024, decided to increase in limit of the maximum number of directors on the board from 11 (eleven) to 15 (fifteen) and to amend the Alteration of Articles of Association of the Bank accordingly.

In terms of Section 14 of the Companies Act, 2013 (the "**Act**"), any amendment to the Alteration of Articles of Association of the Bank requires the approval of the members of the Bank by way of special resolution. The Board recommends the resolution relating to alteration of Article 128 of the Article of Association of the Bank by increasing the limit of the maximum number of directors on

the board of directors of the Bank from 11 (eleven) to 15 (fifteen) as set out in Item No. 2 of the notice for approval of the Members by way of a Special Resolution by means of this postal ballot in terms of Section 14 and other applicable provisions of the Act.

The said amendment also requires the approval of Reserve Bank of India (the “**RBI**”), in terms of Section 35B(1)(a) of the Banking Regulation Act, 1949, and the Bank will seek approval of the RBI while simultaneously seeking approval of members of the Bank.

None of the directors and key managerial personnel of the Bank and their relatives are either financially or otherwise concerned or interested in the special resolution, as set out in Item No. 2 of this postal ballot notice.

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

**Place: Thrissur
Date: March 15, 2024**

Sd/-
**Sijo Varghese
Company Secretary**

Additional information on Directors seeking appointment and for whom payment of remuneration (fixed and variable pay) is being sought for, as set out in this Postal Ballot Notice, in terms of Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Name	Mr. B K Divakara (DIN:06439053)	
Date of Birth/Age	July 17, 1960	63 years
Nationality	Indian	
Educational Qualification	BBM, ACA, ACMA, ACS	
Nature of expertise in specific functional areas	Accountancy, Agriculture and Rural Economy, Banking, Economics, Finance, Law, SSI, Risk Management and Human Resources	
Date of first appointment on Board	March 15, 2024	
Brief resume including Experience	<p>Mr. B K Divakara has varied banking experience spanning across different spheres over a period of 37 years. He had worked closely in Finance, Credit, Priority Sector Lending, Balance Sheet Management, Profit Planning & Forecasting, Capital Raising Program, Investors Relations, Credit Monitoring, Recoveries, Operations, Treasury, Internal Audit, Risk Management, Transaction Banking etc. and gained enough experience.</p> <p>Mr. B. K. Divakara was holding the position of Head - Strategy & Corporate Legal at the Bank with effect from June 5, 2023 till March 14, 2024. Prior to that, he had held the position of Chief Financial Officer from February 5, 2020 till June 4, 2023.</p> <p>Prior to joining the CSB Bank, Mr. B K Divakara was Executive Director of Central Bank of India for a period of five years, from 23.01.2014 to 22.01.2019. He had held various senior positions at Corporation Bank, including that of General Manager, Credit, till he moved to Central Bank of India. He was also the Non-Executive Chairman of Centbank Financial Services Ltd. and Centbank Home Finance Ltd.</p>	
Directorship held in other listed Companies	NIL	
Directorships in other companies / Positions in other entities	NIL	
Memberships in the Committees of Board of other listed Companies	NIL	
Memberships / chairmanships of Committees of the Boards of other Companies	NIL	
Listed entities from which the director has resigned in the past three years	NIL	
No. of shares held in the Bank or on a beneficial ownership basis	NIL	
Details of remuneration last drawn	During FY 2022-23, Mr.B K Divakara, Head Strategy & Corporate Legal, was paid Rs. 81,16,500 (gross).	
Relationships between directors inter-se, Manager and other Key Managerial Personnel of the Bank	No relationship per se.	

Number of Board Meetings attended during his tenure (till the date of this Postal Ballot Notice)*	1	
Details of membership/ chairmanship in the Committees of the Board of the Bank	NPA Management Committee	Member
	Committee for Monitoring Large Value Frauds	Member
	Customer Service Committee	Member
	#Inducted as member with effect from March 16, 2024.	
Details of Directorships, Membership / Chairmanship in the Committees of the Board of the other Companies	NA	
Terms and conditions of appointment / re-appointment including remuneration sought to be paid	Detailed in the Resolution No. 1 and Explanatory Statement to Item No. 1 of the Postal Ballot notice.	

*Only one meeting held since the date of appointment.