

SEC/298/2024

August 12, 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,

**Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")**

Pursuant to Regulation 30 and other applicable provisions of SEBI Listing Regulations, this is to inform you that Reserve Bank of India ("RBI"), vide an order dated August 8, 2024, and letter dated August 12, 2024, imposed a monetary penalty of Rs. 1,86,80,000/- (Rupees One Crore Eighty Six Lakh Eighty Thousand Only) on CSB Bank Limited (the "Bank") for contravention of Section 10(1)(b)(ii) of the Banking Regulation Act, 1949, and non-compliance with certain directions issued by RBI on 'Guidelines on Managing Risks and Code of Conduct in Outsourcing of Financial Services by banks' and 'Master Circular on Branch Authorisation'. This contravention/violation with reference to the financial position of the Bank as on March 31, 2022, and the RBI pointed out the same as part of their annual inspection for the same period.

This penalty has been imposed in exercise of powers vested in RBI conferred under the provisions of Section 47A(1)(c) read with section 46(4)(i) of the Banking Regulation Act, 1949.

The disclosures as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are enclosed as Annexure A.

Kindly take the same on records.

Thanking You,  
Yours faithfully,

**Sijo Varghese**  
Company Secretary

**Annexure - A**

**Disclosures required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023.**

| SI No. | Details of events that needs to be provided  | Information of such event(s)  |
|--------|--|---|
| 1.     | Name of the authority  | Reserve Bank of India   |
| 2.     | Nature and details of the action(s) taken, initiated or order(s) passed  | Imposed a monetary penalty of Rs. 1,86,80,000/- (Rupees One Crore Eighty Six Lakh Eighty Thousand Only) for non-compliance with certain directions issued by RBI/violation of Banking Regulation Act, 1949 as detailed in point No. 4.  |
| 3.     | Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority | Order dated August 8, 2024, and letter dated August 12, 2024  |
| 4.     | Details of the violation(s)/contravention(s) committed or alleged to be committed  | (i) Paid remuneration in the form of commission to its certain employees under a scheme for incentivizing recoveries of Non-Performing Assets,<br>(ii) failed to inform IBA regarding the termination of service providers and<br>(iii) paid commission/fee to certain business correspondents which did not have a variable component. |
| 5.     | Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible   | Rs. 1,86,80,000/- (Rupees One Crore Eighty Six Lakh Eighty Thousand Only)   |