

SEC/429/2024

December 13, 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,

Outcome of Board Meeting held on Friday, December 13, 2024

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), we wish to inform you that the Board of Directors (the "**Board**") of the CSB Bank Limited (the "**Bank**"), in their meeting held today, i.e., on December 13, 2024, inter alia, have considered and approved the following:

1. Appointment of Mr. Narasimha Raju Narasappa Doddahosahalli (DIN: 01070476) as an Additional Director (Independent) of the Bank

Pursuant to the recommendation of the Nomination & Remuneration Committee ("**NRC**"), the Board has appointed Mr. Narasimha Raju Narasappa Doddahosahalli (DIN: 01070476) as an Additional Director (Independent) of the Bank for a period of 3 (three) years with effect from December 13, 2024 up to December 12, 2027 (both dates inclusive), not liable to retire by rotation. The disclosure 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, in connection with the appointment, is provided as Annexure I.

The Bank will seek approval of the members for the said appointment within the prescribed period as per the applicable provisions of the Companies Act, 2013 and SEBI Listing Regulations.

2. Reappointment of Mr. Sharad Kumar Saxena (DIN: 08238872) as an Independent Director of the Bank

Pursuant to the recommendation of the Nomination & Remuneration Committee, the Board has decided to seek approval of the members through Postal Ballot for the reappointment of Mr. Sharad Kumar Saxena (DIN: 08238872) as an Independent Director of the Bank for a period of 5 (five) years (second term) with effect from February 19, 2025 up to February 18, 2030 (both dates inclusive), not liable to retire by rotation.

3. Annual Review and Amendments in 'Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information' of the Bank

Pursuant to Regulation 8(2) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the Board considered and approved amendment to the 'Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information'.

A copy of the amended Code is attached herewith as Annexure - II, and the same will also be made available on the website of the Bank.

Please note that the Board meeting commenced at 10.30 a.m. IST and concluded at 01.20 p.m. IST.

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

Kindly take the same on your records.

Thanking You,

Yours faithfully,

Sijo Varghese
Company Secretary

Annexure – I

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.

Sl No.	Details of events that needs to be provided	Information of such event(s)
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment of Mr. Narasimha Raju Narasappa Doddahosahalli (DIN: 01070476) as an Additional Director (Independent), subject to the approval of members of the Bank.
2.	Date of appointment/ cessation (as applicable) & term of appointment;	Appointment is for a period of 3 (three) years with effect from December 13, 2024 up to December 12, 2027.
3.	Brief profile (in case of appointment);	Attached as Annexure A.
4.	Disclosure of relationships between directors (in case of appointment of a director);	Mr. Narasimha Raju Narasappa Doddahosahalli is not related to any directors of the Bank.
5.	Information as required under BSE circular Number LIST/COM/14/2018-19 dated June 20, 2018 and NSE circular no. NSE/CML/2018/24 dated June 20, 2018.	Mr. Narasimha Raju Narasappa Doddahosahalli is not debarred from holding the office of Director by virtue of any Securities and Exchange Board of India order or any other such authority

ANNEXURE A**BRIEF PROFILE OF MR. NARASIMHA RAJU NARASAPPA DODDAHOSAHALLI**

Name: Mr. Narasimha Raju Narasappa Doddahosahalli

DIN: 01070476

Background & Professional Experience:

Mr. Narasimha Raju Narasappa Doddahosahalli is a Karnataka cadre IAS officer of 1984 batch with over three decades of diverse and rich experience in various fields. During his career, he has held various significant positions in both Government of India and Government of Karnataka, which includes Policy formulation and implementation levels in several sectors such as revenue, finance, industry, e-Governance, urban governance, labour, commerce, and energy. He has also served as Additional Chief Secretary / Principal Secretary to the Chief Minister, Government of Karnataka and was the Joint Secretary in Ministry of Petroleum and Natural Gas, Government of India. Since his superannuation in 2016, he has served in various positions such as State Chief Information Commissioner ("SCIC") at Karnataka Information Commission, Chief Executive Officer of the National Institute for Smart Government ("NISG"), New Delhi, and Director of the Southern Regional Centre, TERI Bangalore.

Mr. Narasimha Raju Narasappa Doddahosahalli is an active member of the I.A.S Association, Bengaluru, India Habitat Centre, New Delhi and Bengaluru International Centre, Bengaluru.

Educational Qualification:

Mr. Narasimha Raju Narasappa Doddahosahalli holds a Master of Science in Horticulture from the University of Agricultural Sciences, Bangalore, and a Master's degree in Business Law from the National Law School of India University, Bangalore.

Directorships:

Mr. Narasimha Raju Narasappa Doddahosahalli is an Independent Director on the Board of Bangalore International Airport Limited and Mangalore SEZ Limited. He was earlier on the Board of Bharat Petroleum Corporation Limited, Oil India Limited, ONGC Videsh Limited, Gas Authority of India Limited, Bangalore Metro Rail Corporation Limited and several other Public Sector Undertakings at the central and state level.



CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

December, 2025
Version 6.0

Prepared by : Secretarial Department
Approved by: <Sijo Varghese> <Company Secretary>

Document history

Version No.	Date	Particulars	Approved by
Version 1.0	23.12.2019	First Version	Secretarial Department
Version 2.0	15.12.2020	Second Version	Secretarial Department
Version 3.0	17.12.2021	Third Version	Secretarial Department
Version 4.0	15.12.2022	Fourth Version	Secretarial Department
Version 5.0	29.01.2024	Fifth Version	Secretarial Department
Version 6.0	13.12.2024	Sixth Version	Secretarial Department

Document Contact Details

	Name	Designation
Author of the policy	Secretarial Department	
Verifier of the policy	Secretarial Department	
Approver of the policy	Sijo Varghese	Company Secretary
Policy vetted by	Audit/ Compliance/ Risk policy vetting committee	
Details of approval of Board	Board Resolution number K-1 dated December 13, 2024	
Document contact details		

Distribution List

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1. BACKGROUND, PURPOSE & SCOPE

Background:

As part of Bank's commitment to transparency and good governance, this 'Code of practices and procedures for fair disclosure of unpublished price sensitive information' ("**CSB Bank Limited UPSI Code/Code**") has been framed with an objective to preserve the confidentiality of unpublished price sensitive information ("**UPSI**") and to ensure fairness in dealing with all stakeholders. This Code is framed pursuant to Regulation 8(1) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended, in order to set out the detailed practices and procedures for the purpose of ensuring fair disclosure of unpublished price sensitive information.

Objects and scope:

The objective of this Code is to formulate a framework and policy for fair disclosure of events and occurrences that could impact price discovery in the market for the securities issued by the Bank.

2. APPLICABILITY

This policy is applicable with effect from December 2, 2019.

This Code shall apply in relation to disclosure of UPSI by the Bank.

3. DEFINITIONS

Capitalised terms used but not defined in this Code, shall have the meaning as ascribed to such terms under the Bank's Code of Conduct- Prohibition of Insider Trading Policy' and SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time.

- i. "**Bank**" shall mean CSB Bank Limited, having its registered office at 'CSB Bhavan', Post Box No. 502, St. Mary's College Road, Thrissur 680 020, Kerala, India.
- ii. "**Chief Investor Relations Officer or CIRO**" shall mean the Chief Financial Officer of the Bank or such other officer as may be assigned as 'Chief Investor Relations Officer' or 'Investor Relations Officer' independently appointed in the Bank as per the Code to deal with dissemination of information and disclosure of UPSI in a fair and unbiased manner. In the absence of the CIRO, MD & CEO shall nominate any other official of the Bank to be responsible for dissemination of information and disclosure of UPSI.
- iii. "**Code of Conduct**" shall mean the 'Code of Conduct- Prohibition of Insider Trading Policy' of the Bank.
- iv. "**Compliance Officer**" shall mean the Company Secretary or such other senior officer as defined under Clause 2.5 of the Code of Conduct.
- v. "**CSB Bank Limited UPSI Code/Code**" shall mean Code of practices and procedures for fair disclosure of unpublished price sensitive information' of the Bank.
- vi. "**Codes**" shall mean Code of Conduct – Prohibition of Insider Trading Policy' and CSB Bank Limited UPSI Code, as amended from time to time.
- vii. "**Generally Available Information**" shall mean information that is accessible to the public on a non-discriminatory basis and shall not include unverified event or information reported in print or electronic media.
- viii. "**Insider**" shall mean any person who is:
 - a connected person; or

- in possession of or having access to unpublished price sensitive information.
 - Further, any person in receipt of unpublished price sensitive information pursuant to any “Legitimate Purposes” shall be considered an “Insider” for purposes of this Code and due notice shall be given to such persons to maintain confidentiality of such unpublished price sensitive information in compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015.
- ix. **“SEBI”** shall mean the Securities and Exchange Board of India.
- x. **“SEBI Listing Regulations”** shall mean the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- xi. **“SEBI PIT Regulations”** shall mean the ‘SEBI (Prohibition of Insider Trading) Regulations, 2015’ as amended from time to time.
- xii. **“Unpublished Price Sensitive Information or UPSI”** shall mean any information, relating to the Bank or its securities, directly or indirectly, that is not generally available, which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following:-
- a. Financial results;
 - b. Dividends;
 - c. Change in capital structure;
 - d. Mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions; and
 - e. Changes in key managerial personnel.

4. PRINCIPLES OF FAIR DISCLOSURE

The following principles of fair disclosure for the purposes of “Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information” shall be strictly followed by the Bank. The Bank shall promptly disclose to the public “unpublished price sensitive information” (UPSI) that would impact price discovery, no sooner than such credible & concrete information comes into being in order to make such information generally available.

- a) The Bank shall ensure that information shared with analysts and research personnel is not UPSI.
- b) The Bank shall uniformly & universally disseminate information (UPSI) and avoid selective disclosure.
- c) The Bank shall promptly disseminate UPSI that gets disclosed selectively, inadvertently or otherwise, to make such information generally available to all/public.
- d) The Bank shall render appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities, if any.
- e) The Bank shall develop best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on its official website, in order to ensure official confirmation and documentation of disclosures made.
- f) The Bank shall endeavour to constantly make improvements in investor access to public announcements, in addition to release of information to Stock Exchanges.
- g) Bank has designated the Compliance Officer to oversee corporate disclosure.
- h) Compliance Officer shall ensure that the Bank complies with continuous disclosure requirements. He will co-ordinate disclosure of price sensitive information to Stock Exchanges, Analysts, Shareholders and media which will be approved by him in advance.
- i) An executive level committee comprising the Managing Director & CEO, Executive Director, the Chief Financial Officer and the Company Secretary (**“Executive Committee”**), with a quorum of minimum 2 members, shall be responsible for deciding whether a public announcement is necessary for verifying or denying any news for effectively responding to market rumours. The Chief Financial

Officer/ Compliance Officer are severally authorized for the purpose of making disclosures of such event/ information to stock exchange(s).

- j) The Bank shall notify the stock exchanges within two trading days from receipt of the disclosure or from becoming aware of an off-market trade between Insiders who are in possession of UPSI, such off-market trades shall be reported by the Insiders to the Bank within two working days.
- k) The Bank shall handle all UPSI on a need-to-know basis.

5. THIRD PARTY DEALINGS

In order to avoid misrepresentation or misquoting, endeavour shall be made that at least two representatives of the Bank are present in the meetings or conference calls with analysts, brokers or institutional investors. The transcripts of aforesaid conference calls or record of the proceedings of the meetings shall be made available on the website of the Bank in the manner required as per extant SEBI Listing Regulations to ensure official confirmation and documentation of the information shared during such meetings and conference calls.

6. RESPONSE TO MARKET RUMOURS AND QUERIES

Subject to the review/clearance by the Executive Committee:

1. The Chief Investor Relations Officer shall provide appropriate and fair responses to queries in relation to UPSI including any news reports, if any. A 'No Comment' policy must be maintained by the Bank and the Chief Investor Relations Officer on market rumours except when requested by regulatory authorities to provide clarifications or offer explanations in response to such rumours.
2. The Bank may on its own initiative shall confirm, deny or clarify any reported event or information in the mainstream media which is not general in nature and which indicates that rumours of an impending specific material event or information in terms of the provisions of the SEBI Listing Regulations are circulating amongst the investing public. The said disclosures will be made in the manner and to the extent applicable in terms of the SEBI Listing Regulations.

7. NEED TO KNOW HANDLING OF UPSI

The Bank shall handle UPSI only on a need to know basis. UPSI shall be provided only when needed for Legitimate Purposes, performance of duties or discharge of legal obligations.

Within the Bank, UPSI should be disclosed only to those who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or misuse of the information. All the non-public information directly received by any employee should immediately be reported to the Compliance Officer.

8. ADMINISTRATION

Chief Investor Relations Officer shall be responsible for dissemination and disclosure of unpublished price sensitive information to the stock exchanges in line with internal process and policies of the Bank and shall authorise the Compliance Officer of the Bank to disseminate such information to the stock exchanges and other authorities. In the absence of the CIRO, MD & CEO shall authorise the Compliance Officer of the Bank to disseminate such information to the stock exchanges and other authorities.

Chief Investor Relations Officer shall ensure the principles of fair disclosure for purposes of code of practices and procedures for fair disclosure of unpublished price sensitive information as defined under Schedule A of the SEBI PIT Regulations and detailed in para 4 of the code are strictly followed.

9. CODE OF CONDUCT

The Bank and Insiders shall adhere to the prescribed standards, under the Codes.

10. LEGITIMATE PURPOSE

The UPSI can be shared as an exception for Legitimate Purposes (as per its "Policy for determination of Legitimate Purposes" (**Annexure A**), provided it is not shared to evade or circumvent the prohibition under the Regulation), performance of duties, or discharge of legal obligations.

11. STRUCTURED DIGITAL DATABASE:

In terms of Regulation 3 (5) of the SEBI PIT Regulations, the Bank shall maintain a structured digital database internally, containing the nature of UPSI and the names of such persons who have shared the information and also the names of such persons or entities with whom information is shared under the SEBI PIT Regulations along with the Permanent Account Number or any other identifier authorised by law where Permanent Account Number is not available. Any sharing of UPSI referred to in this Code should only be for Legitimate Purposes and in the ordinary course of the business. The structured digital database shall contain the information as prescribed under the SEBI PIT Regulations.

The said database shall be maintained by the Bank with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering thereof and such database shall not be outsourced under any circumstances.

12. PRESERVATION OF DATA BASE

The Compliance officer shall ensure that the structured digital database is preserved for a period of not less than eight years after completion of the relevant transactions and in the event of receipt of any information from the Board regarding any investigation or enforcement proceedings, the relevant information in the structured digital database shall be preserved till the completion of such proceedings.

13. AMENDMENT/ REVIEW OF THE POLICY

The Board of Directors of the Bank, subject to applicable laws, rules & regulations, may amend / substitute any provision(s) with a new provision(s) or replace this entire Code with a new code.

In any circumstance where the terms of this Code differ from any law, rule, regulation etc. for the time being in force, the law, rule, regulation etc. shall take precedence over this Code.

This Code and any subsequent amendment(s) thereto, shall be promptly intimated to the Stock Exchanges, if required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and/or SEBI PIT Regulations and any amendment(s) or re-enactment thereto.

Annexure-A

POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES

Pursuant to Regulation 3 (2A) of SEBI (Prohibition of Insider Trading) Regulations, 2015]

1. PREFACE

This Policy, as a part of “Code of practices and procedures for fair disclosure of unpublished price sensitive information”, formulated under Regulation 8 of SEBI PIT Regulations will be known as "Policy for Determination of Legitimate Purposes" hereinafter referred to as the "Policy", and is prepared in accordance with Regulation 3(2A) of SEBI PIT Regulations.

2. OBJECTIVE

The objective of this Policy is to identify ‘Legitimate Purposes’ which will be considered as exceptions for the purpose of sharing / procuring Unpublished Price Sensitive Information (UPSI) relating to the Bank. The assessment of whether sharing of UPSI for a particular instance would tantamount to ‘legitimate purpose’ would entirely depend on the specific facts and circumstances of each case. Primarily, the following factors should be considered while sharing the UPSI:

- i) whether sharing of such UPSI is in the ordinary course of business of the Bank;
- ii) whether sharing of such UPSI is in the interests of the Bank or in furtherance of a genuine commercial purpose; and
- iii) whether the nature of UPSI being shared is commensurate with the purpose for which access is sought to be provided to the recipient.

3. LEGITIMATE PURPOSES

“**Legitimate Purposes**” shall mean sharing of UPSI in the ordinary course of business by an insider on a need to know basis with the following persons/entities, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the SEBI PIT Regulations:

- i. Promoters of the Bank
- ii. Auditors (Statutory, Internal, Branch, Cost, Secretarial, GST and any other Auditor as applicable)
- iii. Staff Members of the Audit firm/team conducting the Audit
- iv. Collaborators
- v. Lenders including prospective lenders
- vi. Customers
- vii. Suppliers
- viii. Merchant Bankers
- ix. Legal Advisors
- x. Insolvency Professionals
- xi. Registered Valuers
- xii. Credit rating agencies
- xiii. Consultants
- xiv. Any other advisors/consultants/partners/Service providers

Provided that while sharing information for Legitimate Purpose, the insider should consider factors such as, whether the information is being shared for a bona fide business need, the commercial rationale for the sharing of information, whether the information shared is relevant to the purpose/usage of the same, etc.

4. ISSUE OF NOTICE TO THE RECIPIENT OF UNPUBLISHED PRICE SENSITIVE INFORMATION UNDER REG. 3 (2B) OF THE SEBI PIT REGULATIONS.

Any person in receipt of UPSI pursuant to a "legitimate purpose" shall also be considered as an "insider" for the purpose of the Code, the Code of Conduct and SEBI PIT Regulations and thus such persons shall maintain

confidentiality of such UPSI in compliance with the said Codes and the SEBI PIT Regulations. A due notice shall be given to such person(s) with regard to their obligation to maintain confidentiality of such UPSI, in compliance with the above said Codes and the SEBI PIT Regulations.

The said notice shall be given to such Insider to inform:

- i. That the information shared with him / her, is an unpublished price sensitive information regarding the Bank.
- ii. His / her duties and responsibilities upon receipt of such unpublished price sensitive information and the liability attached to any misuse or unwarranted disclosure / misuse of such unpublished price sensitive information, on his/her part or by person acting on his behalf.
- iii. To maintain confidentiality of such unpublished price sensitive information, in compliance with the SEBI PIT Regulations, and the Codes failing which, the Bank would have the right to initiate appropriate legal action.

5. EXECUTION OF AGREEMENT, RESTRICTIONS ON COMMUNICATION AND TRADING BY INSIDERS

The Bank shall require the Insiders (as listed in Clause “Legitimate Purposes” of this Policy) to execute agreements in order to contract confidentiality and non-disclosure obligations on the part of such Insiders and such Insiders shall keep information so received confidential, and shall not otherwise trade in securities of the Bank when in possession of UPSI.

6. AMENDMENT/REVIEW OF THE POLCY

The Board of Directors of the Bank, subject to applicable laws, rules & regulations, may amend / substitute any provision(s) with a new provision(s) or replace this entire Policy with a new Policy.

In any circumstance where the terms of this Policy differ from any law, rule, regulation etc. for the time being in force, the law, rule, regulation etc. shall take precedence over this Policy.

This Policy and any subsequent amendment(s) thereto, shall be promptly intimated to the Stock Exchanges, if required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and/or SEBI PIT Regulations and any amendment(s) or re-enactment thereto.