

B&S/223/2020

October 27, 2020

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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Press Release

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Bank has entered into an agreement with IIFL Finance Limited on October 27, 2020, for partnering with them for gold loan origination through Business Correspondent Model and a joint press release in this connection, is enclosed herewith.

This is for your information and records.

Thanking You.

Yours faithfully,

Sijo Varghese
Company Secretary

Joint Press Release
For immediate publication
Mumbai, India
October 27, 2020

CSB Bank partners with IIFL Finance for gold loan origination through Business correspondent model

Win- Win partnership to leverage Correspondent of CSB Bank

Fairfax backed private-sector lender **CSB Bank** (formerly Catholic Syrian Bank), today said that it has entered into a partnership with non-banking finance company, **IIFL Finance** (IIFL) for sourcing and managing retail gold loan assets.

IIFL, acting as Business Correspondent (BC) of the Bank, will source new business from markets where CSB Bank does not have adequate branch network. IIFL, with its vast branch network, would help CSB Bank penetrate the lower strata of customers and rural areas, where the Bank currently does not have adequate reach. This arrangement would result in scaling up of the customer base.

Speaking on signing of the agreement, **Mr. C.VR. Rajendran, Managing Director & CEO of CSB Bank** said, “CSB Bank endeavours to serve individuals who are either under-banked or un-banked. Gold loan is the core business driver for the Bank. IIFL Finance with its extensive branch network, robust technology and more than a decade’s experience in Gold Loan business, is the ideal long term partner, to help the Bank penetrate the under-served segments of the customers in under covered geographies of the country.”

Mr. Nirmal Jain, Chairman of IIFL Finance said, “This is a win-win partnership, which combines the strengths of the Bank’s balance sheet and NBFC’s last mile connect with the customers, to help financial inclusion of the under privileged customers in need of credit on reasonable terms. CSB Bank’s strong financial position, institutional ownership and focus on governance, makes us excited about the partnership’s potential.”

CSB Bank is one of the oldest private sector banks in India, with its strong presence in Kerala, Tamil Nadu, Karnataka, and Maharashtra through 432 branches and an overall customer base of 1.5 million in SME, retail, and NRI segments. Recently, the bank reported a three-fold surge in profit for the quarter ended September 30, helped by a surge in gold loan business, where assets grew 47%.

IIFL Finance with over Rs 38,300 crore of assets under management (AUM) is present across India through an extensive network of 2,372 branches in over 600 cities across 25 states and cater to about 4 million customers. About 90% of its loans are retail in nature and more than 40% are priority sector lending compliant. Gold loans account for about 25% of IIFL's loan assets under management.



Photo (left to right): Mr. R Venkataraman, MD, IIFL Finance, Mr. Bharat Mani, Head, Retail Banking, CSB Bank, Mr. Rajesh Rajak, CFO, IIFL Finance, Mr. Nirmal Jain, Chairman, IIFL Finance, Mr. Pralay Mondal, President, CSB Bank

About CSB Bank

CSB Bank is one of the oldest private sector banks in India, marching to the centenary year. While the bank has a long operating history as a traditional bank, it is currently focusing on implementing strategic changes in business model to function efficiently as a full service new age private sector bank. CSB bank has strong base in Kerala along with significant presence in Tamil Nadu, Karnataka, and Maharashtra. The Bank offers a wide range of products and services to its overall customer base of 1.5 million as on March 31, 2020, with particular focus on SME, retail, and NRI customers. The Bank delivers its products and services through multiple channels, including 432 branches (excluding three service branches and three asset recovery branches) and 309 ATMs spread across the country and various alternate channels such as micro ATMs, debit cards, internet banking, mobile banking, point of sale services, and UPI. CSB Bank is listed on both NSE and BSE. For further details, please visit www.csb.co.in

About IIFL

IIFL Finance Limited (Erstwhile "IIFL Holdings Limited") (Bloomberg Code: IIFL IN, NSE: IIFL, BSE: 532636) is one of the leading players in the Indian financial services space. IIFL Finance Limited is a first-generation venture which started as a research firm in 1995. IIFL's evolution from an entrepreneurial start-up in 1995 to a full range diversified financial services group is a story of steady growth by adapting to the dynamic business environment, without losing focus on its core domain of financial services.

IIFL Finance, along with its subsidiaries, offers a wide spectrum of products such as Home loan, Gold loan, Business loan, Microfinance, Capital Market finance and Developer & Construction finance to a vast customer base of about 30 lakh customers. IIFL Finance has widened its pan-India reach through extensive network of branches spread across the country and various digital channels. Visit <https://www.iifl.com/>

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