



CSB BANK LIMITED

(Formerly known as The Catholic Syrian Bank Limited)

Our Bank was incorporated on November 26, 1920 under the Indian Companies Act, 1913 as 'The Catholic Syrian Bank Limited'. A fresh certificate of incorporation under the Companies Act, 1956 was issued by the Registrar of Companies, Kerala at Ernakulam ("RoC") on April 14, 1987. The Shareholders of our Bank approved the change of the name of our Bank from 'The Catholic Syrian Bank Limited' to 'CSB Bank Limited' through a postal ballot resolution dated May 4, 2019. RBI through its letter bearing reference number DBR.PSBD.No.8231/16.01.060/2018-19 dated April 1, 2019 conveyed its 'no objection' in terms of Section 49B of the Banking Regulation Act to the change of name of our Bank from 'The Catholic Syrian Bank Limited' to 'CSB Bank Limited'. Subsequently, a fresh certificate of incorporation under the Companies Act, 2013 was issued by the RoC on June 10, 2019 and a fresh license bearing no. MUM-147 dated June 28, 2019 was issued by the RBI under our new name to carry on the banking business in India, in lieu of our previous license dated June 19, 1969. The name of our Bank was changed to 'CSB Bank Limited' from 'The Catholic Syrian Bank Limited', in the second schedule of the RBI Act with effect from June 10, 2019. For details of changes in the registered office of our Bank, see "History and Certain Corporate Matters" beginning on page 199 of the Red Herring Prospectus dated November 13, 2019 ("RHP") to be read in conjunction with the Addendum dated November 18, 2019.

Registered and Corporate Office: 'CSB Bhavan', Post Box No. 502, St. Mary's College Road, Thrissur 680 020, Kerala, India. **Contact Person:** Mr. Sijo Varghese, Company Secretary and Compliance Officer; **Telephone no.:** +91 487 2333 020, +91 487 2338 764; **Facsimile:** +91 487 2333 170, **E-mail:** investors@csb.co.in; **Website:** www.csb.co.in; **Corporate Identification Number:** U65191KL1920PLC000175

OUR PROMOTER: FIH MAURITIUS INVESTMENTS LTD

INITIAL PUBLIC OFFERING OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF CSB BANK LIMITED ("OUR BANK" OR "THE BANK" OR "THE ISSUER") FOR CASH AT A PRICE OF UP TO ₹ [●] PER EQUITY SHARE (INCLUDING SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE) (THE "OFFER PRICE") AGGREGATING UP TO ₹ [●] MILLION (THE "OFFER") COMPRISING A FRESH ISSUE OF [●] EQUITY SHARES BY OUR BANK AGGREGATING UP TO ₹ 240 MILLION ("FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 19,778,298 EQUITY SHARES AGGREGATING TO ₹ [●] MILLION BY THE SELLING SHAREHOLDERS, ("OFFER FOR SALE"). THE OFFER WILL CONSTITUTE [●]% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR BANK.

• QIB Portion: At least 75%

• Retail Portion: Not more than 10%

• Non-Institutional Portion : Not more than 15%

Price Band: ₹ 193 to ₹ 195 per Equity Share of face value of ₹ 10 each.

The Floor Price is 19.3 times the face value and the Cap Price is 19.5 times the face value of the Equity Shares.

Bids can be made for a minimum of 75 Equity Shares and in multiples of 75 Equity Shares thereafter.

ASBA[#]

Simple, Safe, Smart way of Application!!!

Applications supported by blocked amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, For further details, check section on ASBA below.
Mandatory in public issues. No cheque will be accepted.



UPI-Now mandatory in ASBA for Retail Investors applying through Registered Brokers, DPs & RTAs. Retail Investors also have the options to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account.

• Investors have to apply through the ASBA process. • ASBA has to be availed by all the investors except Anchor investors. UPI may be availed by Retail Individual Investors. • For details on the ASBA and UPI process, please refer to the details given in ASBA Form and abridged prospectus and also please refer to the section "Offer Procedure" beginning on page 624 of the RHP. • The process is also available on the website of Association of Investment Bankers of India "AIBI", Stock Exchanges and in the General Information Document. ASBA Forms can be downloaded from the websites of BSE Limited and National Stock Exchange of India Limited and can be obtained from the list of banks that is displayed on the website of SEBI at www.sebi.gov.in. List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. ICICI Bank Limited has been appointed as Sponsor Bank for the Offer, in accordance with the requirements of the SEBI Circular dated November 1, 2018. • For details of the Banks eligible to act as Issuer Banks for UPI, kindly refer to the website of SEBI at www.sebi.gov.in. • For UPI related queries, investors can contact NPCI at the toll free number-18001201740 and Mail Id-ipo.upi@npci.org.in. • For the list of UPI Apps and Banks live on IPO, please refer to the link https://www.npci.org.in/upi-live-ipo.

Risks to Investors

- The two Book Running Lead Managers associated with the Offer have handled 33 public issues during the current financial year and two financial years preceding the current financial year, out of which 15 issues closed below the issue price on listing date.
- The Price/Earnings ratio based on diluted basic and EPS for fiscal 2019 is not measurable as EPS is negative as compared to the average industry peer group PE ratio of Rs. 18.8.
- The average cost of acquisition per Equity Share for our Selling Shareholders is in the range of ₹ 83.98 to ₹ 255.86 per Equity Share and the average cost of acquisition per Equity Share for our Promoter is ₹ 140. The Offer Price at the upper end of Price Band is ₹ 195.
- Weighted Average Return on Net Worth for last three financial years is negative i.e. (5.49)%.
- Minimum Return on Net Worth (as on September 30, 2019) after the Offer to maintain Pre-Offer basic and diluted EPS for Financial Year 2018-19 is non measurable.

CORRIGENDUM AND ADDENDUM : NOTICE TO INVESTORS

This Corrigendum is with reference to the Red Herring Prospectus dated November 13, 2019 ("RHP"). In this regard, please note the following changes:

- On page 83 of the RHP, the details set out in clause "6. Shareholding Pattern of our Bank - No. of Equity Shares pledged or otherwise encumbered", under column (XIII), in relation to the categories of shareholder under column (II) "(B) Public", "(C) - Non Promoter - Non Public", "(C2) - Shares held by employee trusts" and "Total (A+B+C)", along with the corresponding footnotes, shall be read as follows:

6. Shareholding Pattern of our Bank

Category (I)	Category of Shareholder (II)	No. of Share holders (III)	No. of fully paid-up Equity Shares held (IV)	No. of Partly paid-up Equity Shares held (V)	No. of shares underlying depository receipts (VI)	Total No. of shares held (VII) = (IV)+(V)+(VI)	Share holding as a % of total No. of Equity Shares (calculate as per SCRR) (VIII) As a % of (A+B+C2)	No. of Voting Rights held in each class of securities (IX) No. of Voting Rights			No. of Equity Shares underlying outstanding convertible securities (including warrants) (X)	Share holding, as a % assuming full conversion of convertible securities (as a percentage of diluted equity share capital) (XI) = (VII) + (X) As a % of (A+B+C2)	No. of locked in Equity Shares		No. of Equity Shares pledged or otherwise encumbered		No. of Equity Shares held in dematerialized form (XIV)
								Class (Equity)	Total	Total as a % of (A+B+C)			(XII)		(XIII)		
													No. (a)	As a % of total shares held (b)	No. (a)	As a % of total shares held (b)	
(A)	Promoter and Promoter Group	1	86,262,976	0	0	86,262,976	50.09	86,262,976	86,262,976	50.09*	0	50.09	68,890,024*	79.86*	0	0	86,262,976
(B)	Public	26,280	80,962,082	0	0	80,962,082	47.01	80,962,082	80,962,082	47.01	0	47.01	0	0	3,684,536**	2.14	68,584,786
(C)	Non Promoter- Non Public	1	5,000,000	0	0	5,000,000	2.90	5,000,000	5,000,000	2.90	0	2.90	0	0	1,350,000	0.78	5,000,000
(C1)	Shares underlying depository receipts	0	0	0	0	0	0.00	0	0	0.00	0	0.00	0	0	0	0	0
(C2)	Shares held by employee trusts	1	5,000,000	0	0	5,000,000	2.90	5,000,000	5,000,000	2.90	0	2.90	0	0	1,350,000***	0.78	5,000,000
	Total (A+B+C)	26,282	172,225,058	0	0	172,225,058	100.00	172,225,058	172,225,058	100.00	0	100.00	68,890,024*	40.00*	5,034,536	2.92	159,847,762

*Voting rights is capped at 26% at present or such other percentage as may be notified/ issued by the RBI in relation to voting rights from time to time.

*In terms of RBI letter dated July 12, 2018 bearing no. DBR.PSBD No. 341/16.01.060/2018-19 read with RBI letter dated August 27, 2018 bearing no. DBR.PSBD No. 1643/16.01.060/2018-19 ("RBI Letters"), a minimum of 40% of the paid-up voting capital of our Bank is required to be locked-in for a period of five years from the completion of its investments in our Bank. Accordingly, FIHM has locked in 40% of the paid-up capital of our Bank.

**As a percentage of the total paid-up equity capital of our Bank.

***The pledged Equity Shares will be locked-in, in compliance with Regulation 17 of the SEBI ICDR Regulations on the date of Allotment.

****The Equity Shares are pledged by CSB ESOS Trust.

- On page 223 of the RHP, the members of the IPO committee stand updated due to re-constitution of the IPO Committee by the Bank pursuant to the induction of Mr. Madhavan Menon and Mr. Sumit Maheshwari, by way of circular resolution dated November 20, 2019. The terms of reference of the IPO Committee remain unchanged. Accordingly, the same will be read as under:
 - IPO Committee

The IPO committee was constituted by a resolution of our Board dated October 31, 2018 and was re-constituted by way of circular resolution dated November 20, 2019. The current constitution of this committee is as follows:

Name of Director	Position in the Committee
Mr. Thomas Mathew	Chairman
Mr. Rajendran Chinna Veerappan	Member
Ms. Bhama Krishnamurthy	Member
Mr. Madhavan Karunakaran Menon	Member
Mr. Sumit Maheshwari	Member

The RHP stands amended to the extent stated herein above. The information in this Corrigendum supersedes the information in the RHP to the extent inconsistent with the information in the RHP.

Relevant changes, to the extent required, shall be reflected in the Prospectus when filed with the RoC, the SEBI and the Stock Exchanges.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

For CSB Bank Limited

(Formerly known as The Catholic Syrian Bank Limited)

On behalf of the Board of Directors

Sd/-

Place: Thrissur
Date: November 20, 2019

Mr. Sijo Varghese
Company Secretary and Compliance Officer

CSB BANK LIMITED is proposing, subject to, applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the RHP with the RoC on November 13, 2019. The RHP shall be available on the websites of SEBI, BSE, NSE at www.sebi.gov.in, www.bseindia.com and www.nseindia.com, respectively, and is available on the websites of the BRLMs, i.e. Axis Capital Limited and IIFL Securities Limited at www.axiscapital.co.in and www.iiflcap.com, respectively. Potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, see "Risk Factors" beginning on page 23 of the RHP. Potential investors should not rely on the DRHP for any investment decision.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or any state securities laws in the United States, and unless so registered, may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and any applicable U.S. state securities laws. The Equity Shares are being offered and sold outside the United States in offshore transactions in reliance on Regulation S under the Securities Act and the applicable laws of the jurisdictions where such offers and sales are made. There will be no public offering in the United States.