

SEC/187/2021

June 08, 2021

BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400001.  
**Scrip code: 542867**

National Stock Exchange of India Ltd.,  
Exchange plaza, 5<sup>th</sup> floor,  
Bandra-kurla Complex,  
Bandra (E), Mumbai 400051.  
**Symbol: CSBBANK**

Dear Sir/Madam,

**Outcome of the Board Meeting held on June 08, 2021**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**SEBI Regulations**), we wish to inform that the Board of Directors of the Bank in its meeting held on June 08, 2021, inter alia, have considered and approved the following:

**A. Appointment of Mr. Sunil Srivastav (DIN: 00237561) as an Additional Director (Non-Executive & Independent) of the Bank**

Based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors have appointed Mr. Sunil Srivastav (DIN: 00237561) as an Additional Director (Non-Executive & Independent) of the Bank for a period of 3 (three) years, subject to the approval of members at the ensuing Annual General Meeting, with effect from June 08, 2021 upto June 07, 2024.

**B. Appointment of Mr. Pralay Mondal (DIN: 00117994) as the Deputy Managing Director of the Bank**

Based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors have approved the appointment of Mr. Pralay Mondal (DIN: 00117994) as a Director and as 'Deputy Managing Director' of the Bank for a period of 5 (five) years on the terms and conditions relating to the said appointment, including remuneration, which is subject to the approval of the Reserve Bank of India (RBI) and the shareholders of the Bank. The said appointment is effective from the date of approval of the RBI in terms of Section 35B of the Banking Regulation Act, 1949.

The disclosures as required under Regulation 30 of the SEBI Regulations read with SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015 in connection with appointment of the Directors are given as **Annexure- I**.

**C. Amendment of 'CSB Employee Stock Option Scheme 2019', subject to approval of Shareholders at the ensuing Annual General Meeting of the Bank.**

Based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors have approved to amend the Employee Stock Option Scheme 2019 ("**the scheme**") subject to approval of Shareholders at the ensuing Annual General Meeting of the Bank and the scheme with amendment proposed, will be uploaded in the website of the Bank along with the notice of the 100<sup>th</sup> Annual General Meeting of the Bank.

Kindly take the same on records.

Thanking You.

Yours faithfully,

**Sijo Varghese**  
**Company Secretary**

Enclosures: As above.

**Annexure I**

**Disclosures required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015.**

Sl. No	Details of events that needs to be provided	Information of such event (s)	
		Mr. Sunil Srivastav	Mr. Pralay Mondal
1.	Reason for change viz. appointment, <del>resignation,</del> removal, death or otherwise;	Mr. Sunil Srivastav (DIN: 00237561) has been appointed as an Additional Director (Non-Executive and Independent) on the Board of the Bank.	Board has approved the appointment of Mr. Pralay Mondal as a Director and as 'Deputy Managing Director' of the Bank for a period of 5 (five) years on the terms and conditions relating to the said appointment, including remuneration, subject to the approval of Reserve Bank of India(RBI) and the shareholders of the Bank.
2.	Date of appointment/ <del>cessation</del> (as applicable) & term of appointment;	Appointment w.e.f: June 08, 2021  Term: Appointed as an Additional Director (Non-Executive and Independent) for a tenure of 3 (three) years with effect from June 08, 2021, subject to the shareholders' approval.	Appointment is for a period of 5 (five) years with effect from the date of approval of Reserve Bank of India for the appointment and terms of appointment in terms of Section 35B of the Banking Regulation Act, 1949  Term: 5 years with effect from the date of approval of Reserve Bank of India.  Mr. Pralay Mondal as a Director, shall be liable to retire by rotation, in terms of the provisions of the Section 152(6) of the Act.
3.	Brief profile (in case of appointment);	Attached as Annexure A.	Attached as Annexure B.
4.	Disclosure of relationships between directors (in case of appointment of a director).	Mr. Sunil Srivastav is not related to any Directors of the Bank.	Mr. Pralay Mondal is not related to any Directors of the Bank.
Pursuant to the BSE circular No. LIST / COMP / 14 / 2018-19 dated June 20, 2018, we hereby affirm that Mr. Sunil Srivastav and Mr. Pralay Mondal are not debarred from holding the office of Director by virtue of any Securities Exchange Board of India order or any other such authority.			

**BRIEF PROFILE OF SUNIL SRIVASTAV**

**Name:** Mr. Sunil Srivastav

**DIN:** 00237561

**Date of Birth:** 21.03.1958

**Background & Professional Experience**

Mr. Sunil Srivastav had a stint of more than 38 years with State Bank of India. He had joined State Bank of India in 1980 and held various positions in State Bank of India until he retired as Deputy Managing Director of Corporate Banking from State Bank of India, in 2018. Mr. Srivastav's rich experience in banking includes Credit Risk, Project Finance, Corporate Finance, International Banking, Investment Banking, Corporate Strategy, National/elite Banking, Corporate Banking and Digital & Retail Banking with varied experience across geographies in India & abroad, having been a part of various cycles in the development of the Indian economy. Mr. Srivastav was a keen analyst and commentator on developments in the field of Corporate Finance and Banking

Post retirement in April 2018, Mr. Srivastav has been engaged as a Senior Advisor (Part time) with Edelweiss Group, Vedanta India, and The World Bank - Energy and Extractives program in India.

Mr. Srivastav had previously served on the Boards of Gillanders Arbuthnot Ltd., SBICAP Trustee and Custodial Services, West Bengal Financial Development Corp., National Payments Corporation of India and Member Global Advisory Board of Master Card, to name a few. He also has a deep understanding of the NBFC Sector, gained while heading the Corporate Banking function of the SBI.

**Educational Qualification:**

Mr. Sunil Vastav is a Graduate in Science from Delhi University and has done his Masters' in Business Administration from Banaras Hindu University. He is a Certified Associate of Indian Institute of Bankers.

**Directorships:**

Mr. Sunil Vastav is currently on the Board as Independent Director, in few companies.

**ANNEXURE B**

**BRIEF PROFILE OF PRALAY MONDAL**

**Name:** Mr. Pralay Mondal

**DIN:** 00117994

**Date of Birth:** 17.10.1965



**Background & Professional Experience**

Mr. Pralay Mondal is President overseeing Retail, SME, Technology and Operations at CSB Bank Limited with effect from September 23, 2020.

Mr. Pralay Mondal, aged 55 years, is an Engineer from IIT, Kharagpur and a Management graduate from IIM, Calcutta. He has rich and varied experience of over 32 years in Retail Banking, Business Banking, Products and Technology, etc. Mr. Pralay Mondal's achievements include pioneering efforts in doorstep banking and direct sales, creating deep geography distribution, building and scaling up of retail businesses. He is also credited with building capital market, wealth management, private banking, NBFC, credit cards, payments and digital businesses, from scratch.

Prior to joining CSB Bank, Mr. Pralay Mondal was Executive Director and Head of Retail Banking at Axis Bank during the period April 2019 to September 2020. He was also a Director and Chairman in AXIS Securities Limited and was a Director in AXIS Finance Limited.

Before joining Axis Bank, Mr. Pralay was the Senior Group President and Head of Retail and Business Banking at Yes Bank ( June 2012 – March 2019). He was instrumental in setting up the entire retail franchise in that bank, which includes entire Retail Liability, Branch Banking, Retail Assets, Retail Fees and Payments Franchise including Credit Cards and Merchant Acquiring. He was also overseeing the Rural Banking Assets, PSL Portfolio, Micro Finance businesses & SME/Business Banking. Mr. Pralay Mondal created a robust scalable franchise through the best in class and committed senior leadership team, and built a strong delivery channel through technology and operations which was the backbone to support the business growth. Mr. Pralay Mondal also used to frequently meet the Investors and Analysts and has been part of the core group engaging with relevant people in India or overseas to represent the bank for raising capital. He was on the Board of YES Securities (India) Limited which is a 100% subsidiary of YES Bank Limited.

Before joining YES BANK, Mr. Pralay Mondal was Group Head, Retail Assets & Payments Business at HDFC Bank (2000 – 2012), prior to which he had built the Liability Sales Franchise in the Bank. He was also on the board of HDB Financial (NBFC & 100% subsidiary of HDFC Bank) and HBL Global, holding Sales Company of HDFC Bank. Mr. Pralay Mondal was part of 4 member Senior Management Team who used to interact with Global and Local Investors and Analysts, where the other members were MD, ED and CFO.

Mr. Pralay Mondal started his career as a Management Trainee in Colgate Palmolive and also worked in Wipro Infotech and Digital Equipment (India) Limited before taking up his career in Banking when he joined Standard Chartered Bank in 1996.

**Educational Qualification:**

Mr. Pralay Mondal, is an Engineer from IIT, Kharagpur and a Management graduate from IIM, Calcutta.

**Directorships:**

No other directorship as on the date of appointment.