

SEC/179/2021

May 25, 2021

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,

Disclosure of Related Party Transactions under Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the financial year ended March 31, 2021

Pursuant to Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the disclosure of Related Party Transactions, prepared in accordance with applicable accounting standards, for the financial year ended March 31, 2021.

Kindly take the same on records.

Thanking You.

Yours faithfully,

Sijo Varghese
Company Secretary

Enclosures: As above.

DISCLOSURE ON RELATED PARTY TRANSACTIONS AS ON MARCH 31, 2021
(In pursuance with Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements)
(Amendments) Regulations, 2018)

Accounting Standard 18 – Related Party disclosures

(i) Promoter

FIH Mauritius Investments Ltd (FIHM)

(ii) Key Management Personnel

Shri. C. VR. Rajendran, Managing Director & CEO

(iii) Relatives of Key Management Personnel

Mrs. Meena Rajendran, Mr. Viswanathan Rajendran, Ms. Indhu Rajendran.

(iv) Entities in which Key Management Personnel / their relatives are interested

NSE Clearing Limited –Public Interest Director

(v) Name of the related parties - Promoter Group

Sr. No	Name of the Entity	Relationship
1.	Fairfax India Holdings Corporation	Parent Company of FIHM
2.	Fairfax Financial Holdings Limited	Ultimate parent Company of FIHM
3.	FIH Private Investments Ltd	Wholly owned subsidiary of FIHM
4.	I Investments Limited	Wholly owned subsidiary of FIHM
5.	Anchorage Infrastructure Investments Holdings Limited	Wholly owned subsidiary of FIHM

(vi) Name of the other related parties

Sr. No	Name of the Entity	Relationship*
1.	Finsigma Inclusive Services Pvt. Ltd(FISPL)	Common Director - Shri. Madhavan Aravamuthan

*Related party for the period up to August 13, 2020 only.

(vii) Details of the transactions with related parties

(₹ in Crore)

Items / Related party	Finsigma Inclusive Services Pvt. Ltd (FISPL) ¹⁰	Key management personnel	Total
Borrowings	-	-	-
Deposit	Rs. 1.10 [#]	Rs. 0.93*	Rs. 2.03
Placement of deposits	-	-	-
Advances	-	-	-
Investments	-	-	-
Non funded commitments	-	-	-
Leasing / HP arrangements availed	-	-	-
Leasing / HP arrangements provided	-	-	-
Purchase of fixed assets	-	-	-
Sale of fixed assets	-	-	-
Interest paid	-	Rs. 0.04	Rs. 0.04

Interest received	-	-	-
Income from rendering of services	Rs. 2.86 [#]	-	Rs. 2.86
Expense for receiving of services	Rs. 1.08 [#]	-	Rs. 1.08
Management contracts	-	-	-
Remuneration Paid	-	Rs. 2.88	Rs. 2.88

*maximum balance outstanding during the year.

[#]considered for the period up to August 13, 2020 only.

Notes

1. In terms of Reserve Bank of India guidelines no. DBOD. No. BP.BC/89/21.04.018/2002-03 dated March 29, 2003 on compliance with Accounting Standards (AS) by Banks, Key Management Personnel (KMP) means the Whole Time Directors of the Bank only.
2. In accordance with paragraph 5 of AS -18, the Bank has not disclosed transactions with the related parties as they are in the nature of banker-customer relationship.
3. Tie up with FISPL was for Micro Finance business through BC model to accelerate the growth in the Agri. & Micro segments. However, there were no direct exposure with FISPL.
4. Transactions reported are the transactions with related parties defined and coming under AS 18 -Related Party Disclosures notified under Sections 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014 and Companies (Accounting Standards) Amendments Rules 2016 and Section 188 of the Companies Act, 2013.
5. Deposit taken from FISPL represents Fixed Loss Default Guarantee (FLDG) placed in the form of Fixed Deposit with the Bank.
6. Income from service of FISPL denotes Interest and processing fee received for the accounts sourced by FISPL and expenses denotes pay out made to them for service rendered.
7. In terms of Reserve Bank of India guidelines no. DBOD. No. BP.BC/89/21.04.018/2002-03 dated March 29, 2003 on compliance with Accounting Standards (AS) by Banks, the Bank is not required to report related party transactions where there is only one related party in each category. However, the Bank has opted to disclose related party transactions though there is only one related party in each category.
8. Shri. Madhavan Aravamuthan, resigned from the board of Finsigma Inclusive Services Pvt. Ltd., with effect from August 13, 2020. Finsigma Inclusive Services Pvt. Ltd., ceased to be a related party of the Bank from the date of resignation of common director Shri. Madhavan Aravamuthan and hence, the reporting was made up to the said period only.

B K
Divakara
Digitally signed
by B K Divakara
Date: 2021.05.25
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B.K. Divakara
Chief Financial Officer