

SEC/239/2022

June 29, 2022

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,

**Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**SEBI Regulations**), this is to inform the stock exchanges that Mr. Madhavan Aravamuthan (DIN: 01865555), vide his letter dated June 28, 2022, has informed the Bank about his decision to step down from the position of Independent director of the Bank with effect from the close of business hours of June 28, 2022 as his term of appointment as Part-time Chairman and first term as Independent Director of the Bank ended on the same day.

The letter received from Mr. Madhavan Aravamuthan is enclosed as **Annexure A**. Mr. Madhavan Aravamuthan, subsequently, vide email dated June 29, 2022, has confirmed that there are no other material reasons for his decision to step down from the position of Independent director other than those mentioned in the letter.

The requisite disclosure as required as per the requirement of Regulation 30 read with Schedule III, Para A, Clause (7B) of SEBI of the SEBI Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are given as **Annexure B**

We request you to kindly take the same on record.

Thanking You.

Yours faithfully,

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

The Board of Directors  
CSB Bank Ltd  
Registered Office, Thrissur.

Dear Directors

**Declining to accept the reappointment as Independent Director for the Second Term**

As you are aware, my first term as an Independent Director and Part-time Chairman of the Bank ended at the close of business today.

The Hon'ble Board and the shareholders were kind enough to approve a second term from tomorrow i.e. June 29<sup>th</sup> for another three years vide the AGM held on August 12, 2021. I am very grateful for that.

Having served as a Part-time Chairman for close to two years, I do not wish to take up the second term just as an Independent Director. This decision, in my view, is in the best interest of the Bank, from both the governance and smooth functioning perspective.

My sincere thanks to the Board, the MD & CO, both the past and the present, all stakeholders, senior management, the Board Secretariat, especially Mr. Sijo Varghese, and all the staff for making my term very fruitful and memorable.

My best wishes to the new team of Chairperson, MD & CEO, the management, and the entire CSB Parivar for a glorious path ahead.

Best Wishes and Regards



Madhavan Aravamuthan

Chennai  
June 28, 2022

## Sijo Varghese

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**From:** Madhavan Aravamuthan <madhavan@fedcontech.com>  
**Sent:** 29 June 2022 10:39 AM  
**To:** Sijo Varghese  
**Subject:** Re: Declining the Second Term

**CAUTION: This email originated from outside your organization. Exercise caution when opening attachments or on clicking links from unknown senders.**

Dear Sijo

Kindly refer to my letter dated June 28, 2022 addressing the Board.

In this connection, I also confirm that there is no other material reasons other than what is stated in my letter for not taking up the 2nd term.

Thanks and regards  
Madhavan

On Tue, 28 Jun 2022, 18:15 Madhavan Aravamuthan, <[madhavan@fedcontech.com](mailto:madhavan@fedcontech.com)> wrote:  
Dear Sijo

As you are aware, my first term ended today along with my Chairmanship.  
I do not want to take up the second term just as an Independent Director.  
I cease to be on the Board from today's close of business.  
Pl see the attached letter and kindly do the needful.

Thank you very much for all the support all through these years.  
Wishing you personally and professionally the very best.

regards

madhavan



**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 and other disclosures.**

Sr. No.	Details of events that needs to be provided	Information of such event (s)
1.	Reason for change viz. <del>appointment, resignation, removal, death or</del> otherwise; (Step down)	Mr. Madhavan Aravamuthan (DIN: 01865555) steps down from the position of Independent director of the Bank with effect from the close of business hours of June 28, 2022, as his term of appointment as Part-time Chairman and first term as Independent Director of the Bank ended on the same day.
2.	Date of <del>appointment</del> /cessation (as applicable) & <del>term of appointment</del> ;	Effective from the close of business hours of June 28, 2022.
3.	Disclosure in terms of Regulation 30 read with Clause 7B of Part A of Schedule III of SEBI Regulation.	As Annexure A.
4.	Board Committee's Updates	Automatically ceased to be a member of the Nomination and Remuneration Committee and Risk Management Committee, the Committees mandatorily required to be constituted as per the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, with effect from close of business hours on June 28, 2022.

**Names of the listed entities in which Mr. Madhavan Aravamuthan (DIN: 01865555) holds Directorships, indicating the category of Directorship and Membership of Board Committees.**

Sr.No	Names of Listed Entity	Details
1.	Directorships indicating the category of Directorship	Nil
2.	Chairmanship/Membership of the Board Committees	Nil