



## **NOTICE OF POSTAL BALLOT**

[Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, as amended]



## CSB BANK LIMITED

**Registered Office:** "CSB Bhavan", St. Mary's College Road, Post Box No.502, Thrissur-680020, Kerala, India | **Tel:** +91 487 – 2333020 | **Fax:** +91 487 – 2338764  
**Website:** [www.csb.bank.in](http://www.csb.bank.in) | **E-mail:** [secretarial@csb.bank.in](mailto:secretarial@csb.bank.in) | **Corporate Identity Number:** L65191KL1920PLC000175

### NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, as amended]

E-VOTING COMMENCES ON	E-VOTING CONCLUDES ON
Tuesday, December 23, 2025   09:00 a.m. IST	Wednesday, January 21, 2026   05:00 p.m. IST

Dear Member(s),

**NOTICE** is hereby given pursuant to the provisions of Section 108 and Section 110 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, of the Act and Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("Rules"), as amended from time to time, Secretarial Standard-2 on General Meetings ("SS-2"), read with the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, followed by General Circular Nos. 20/2020 dated May 5, 2020, and subsequent circulars issued in this regard, the latest being 03/2025 dated September 22, 2025, issued by the Ministry of Corporate Affairs ("MCA") (hereinafter collectively referred to as "MCA Circulars"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and any other relevant Acts, Rules, regulations, circulars and notifications (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force) that the resolutions appended below is proposed to be passed as Ordinary Resolutions by the Members of CSB Bank Limited (the "Bank") through Postal Ballot only, by voting through electronic means ("Remote e-Voting") only.

The Explanatory Statement pursuant to Section 102 and other applicable provisions, if any, of the Act pertaining to the said resolution setting out the material facts and related particulars is annexed hereto.

In compliance with the provisions of Sections 108, 110 and other applicable provisions of the Act, read with (i) Rule 20 and Rule 22 of the Rules, as amended; (ii) Regulation 44 of the SEBI Listing Regulations and (iii) MCA Circulars, the Bank has provided Remote e-Voting facility to its Members to enable them to cast their votes electronically. For this purpose, the Bank has engaged the services of Central Depository Services (India) Limited ("CDSL") as the agency to provide Remote e-Voting facility. The instructions for Remote e-Voting are appended to this Postal Ballot Notice.

The Postal Ballot Notice will also be placed on the website of the Bank at [www.csb.bank.in](http://www.csb.bank.in), the e-Voting website of CDSL at [www.cdslindia.com](http://www.cdslindia.com) and also shall be communicated to stock exchanges; BSE Limited ("BSE") at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited ("NSE") at [www.nseindia.com](http://www.nseindia.com), where the Bank's Equity Shares are listed and be made available on their respective websites.

The Board of Directors have appointed Mr. P.D Vincent, Practicing Company Secretary, Managing Partner, SVJS & Associates, Company Secretaries, Kochi, as Scrutinizer for conducting the Postal Ballot through Remote e-Voting process in a fair and transparent manner and in accordance with the provisions of the Act and the rules made thereunder.

The Postal Ballot Notice is being sent only by electronic mode, to those Members whose e-mail addresses are registered with the Bank/RTA/Depositories, in accordance with the aforesaid MCA and SEBI Circulars. Accordingly, physical copy of the Postal Ballot Notice along with Postal Ballot Form and pre-paid business reply envelope is not being sent to the Members for this Postal Ballot process.

Members are requested to carefully read the instructions in this Postal Ballot Notice and record their assent (**FOR**) or dissent (**AGAINST**) through the Remote e-Voting process, **not later than 05:00 p.m. IST on Wednesday, January 21, 2026**. Remote e-Voting facility will be blocked by CDSL immediately thereafter and the members will not be allowed to cast their votes beyond the said date and time.

After completion of scrutiny of the votes, the Scrutinizer will submit his Report to the Chairperson/ Managing Director & CEO or the Company Secretary of the Bank. The results of the voting conducted through Postal Ballot through the Remote e-Voting process will be announced by the Chairperson/ Managing Director & CEO or the Company Secretary, on or before 05:00 p.m. IST on Friday, January 23, 2026, at Registered Office, at Thrissur. The results along with the Scrutinizer's Report will be displayed on the website of the Bank at <https://www.csb.bank.in/investor-relations>, the e-Voting website of CDSL at [www.cdslindia.com](http://www.cdslindia.com) and also shall be communicated to stock exchanges; BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com), where the Bank's Equity Shares are listed, and will be made available on their respective websites. The Bank will also display the results of the Postal Ballot at its Registered Office at Thrissur.

#### **SPECIAL BUSINESS:**

- 1. Appointment of Ms. Sheetal Rupesh Sancheti (DIN: 10119781) as a Director (Non-Executive Non-Independent category) of the Bank**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**:

**"RESOLVED THAT** pursuant to the provisions of Sections 152, 160, 161 (1) and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17 and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as amended, the relevant provisions of Sections 10A and other applicable provisions, if any, of the Banking Regulation Act, 1949 and the rules, guidelines, and circulars issued by Reserve Bank of India ("RBI"), in this regard and any other applicable laws [including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force], the applicable provisions of the Article of Association of the Bank, and pursuant to the recommendation of the Nomination and Remuneration Committee ("NRC") and the Board of Directors of the Bank ("Board"), Ms. Sheetal Rupesh Sancheti (DIN: 10119781), who was appointed as an Additional Director (Non-Executive Non-Independent category), with effect from November 05, 2025, to hold office up to the date of the next Annual General Meeting or up to a period of three months from the date of her appointment, whichever is earlier, and in respect of whom the Bank has received a notice in writing under Section 160 of the Act from a Member proposing her candidature for the office of Director, being eligible, be and is hereby appointed as a Director (Non-Executive Non-Independent category) on the Board of the Bank, with effect from November 05, 2025, liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Bank (which term shall include any Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things and to execute any agreements, documents, instruments and writings as may be required, with power to settle all questions, difficulties or doubts that may arise in regard to the said appointment as it may in its sole discretion deem fit and to delegate all or any of its powers conferred herein to any director(s) and/ or officer(s) of the Bank to give effect to this resolution."

**2. Approval for revision in the fixed pay of Mr. Pralay Mondal (DIN: 00117994), Managing Director & CEO of the Bank, with effect from April 1, 2025**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**:

**"RESOLVED THAT** pursuant to the provisions of Section 196 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Section 35B and other relevant provisions, if any, of the Banking Regulation Act, 1949, and the rules, guidelines and circulars issued by Reserve Bank of India ("RBI"), from time to time, and any other

applicable laws (including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereto, for the time being in force), the provisions of the Articles of Association ("Articles") of CSB Bank Limited (the "Bank"), and the approval of the Board (the "Board") pursuant to the recommendation made by the Nomination & Remuneration Committee (the "Committee"), and pursuant to the approval received from the RBI in terms of Section 35B of the Banking Regulation Act, 1949, the approval of the members of the Bank be and is hereby accorded for revision and payment of the fixed pay to Mr. Pralay Mondal (DIN: 00117994), the Managing Director & Chief Executive Officer of the Bank, from ₹ 2,54,00,000 to ₹2,79,40,000 with effect from April 1, 2025, to be paid in the form of fixed pay, allowances and perquisites, as more particularly mentioned herein below:

<b>Fixed Pay</b>										
<b>Sl. No.</b>	<b>Particulars</b>	<b>Amount (per annum) (in ₹)</b>								
<b>1</b>	<b>Basic Salary</b>	1,39,70,000.00								
<b>2</b>	<b>Dearness Allowance</b>	NIL								
<b>3</b>	<b>Retiral / Superannuation benefits:</b>									
(i)	Provident Fund / National Pension Scheme (NPS)	13,97,000.00								
(ii)	Gratuity	6,71,635.00								
(iii)	Pension	NIL								
<b>4</b>	<b>Leave Fare Concession</b>	4,19,100.00								
<b>5</b>	<b>Other Fixed Allowances:</b>									
(i)	Mobile Allowance	30,000.00								
(ii)	Dining Allowance	30,000.00								
(iii)	Special Allowance	41,47,019.00								
<b>6</b>	<b>Perquisites:</b>									
(i)	House Rent Allowance	69,85,000.00								
(ii)	Conveyance Allowance	60,000.00								
(iii)	Cash in lieu of Club Membership / Club membership at actuals	1,00,000.00								
(iv)		<table> <thead> <tr> <th><b>Entitlement/ Insurance Coverage</b></th> <th><b>Amount (per annum)</b></th> </tr> </thead> <tbody> <tr> <td>(i). Group Medical Insurance Premium</td><td>Up to 4,00,000 (including GST)</td></tr> <tr> <td>(ii). Group Term Life Insurance Premium</td><td>3 times of gross pay (including GST)</td></tr> <tr> <td>(iii). Group Personal Accident Premium</td><td>Up to 20,00,000 (including GST)</td></tr> </tbody> </table>	<b>Entitlement/ Insurance Coverage</b>	<b>Amount (per annum)</b>	(i). Group Medical Insurance Premium	Up to 4,00,000 (including GST)	(ii). Group Term Life Insurance Premium	3 times of gross pay (including GST)	(iii). Group Personal Accident Premium	Up to 20,00,000 (including GST)
<b>Entitlement/ Insurance Coverage</b>	<b>Amount (per annum)</b>									
(i). Group Medical Insurance Premium	Up to 4,00,000 (including GST)									
(ii). Group Term Life Insurance Premium	3 times of gross pay (including GST)									
(iii). Group Personal Accident Premium	Up to 20,00,000 (including GST)									
<b>Total</b>		<b>2,79,40,000.00</b>								

<b>7</b>	<b>Reimbursement of expenses (without ceiling as per Reserve Bank of India (Commercial Banks - Governance) Direction, 2025 dated November 28, 2025)</b>	
(i)	Official Travel Expenses	Will be reimbursed at actuals.
(ii)	Boarding and Lodging Expenses	Will be reimbursed at actuals.
(iii)	Halting Allowance	As per the Bank's policy for domestic and foreign travel.
<b>8</b>	<b>Other terms and Conditions:</b>	
(i)	Leave	As per the Bank's Policy.

**RESOLVED FURTHER THAT** the Board of Directors of the Bank be and are hereby jointly and severally authorised to execute all such agreements, documents, instruments and writings as deemed necessary, file requisite forms or applications with statutory / regulatory authorities, with the power to settle all questions, difficulties or doubts that may arise in this regard, as they may in their sole and absolute discretion deem fit and to do all such acts, deeds, matters and things as may be considered necessary and appropriate and to delegate all or any of its powers herein conferred to any Director(s)/ Officer(s) of the Bank, to give effect to the above Resolution."

**3. Approval for payment of variable pay to Mr. Pralay Mondal (DIN: 00117994), Managing Director & CEO of the Bank, for the Financial Year 2025–26**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**:

**RESOLVED THAT** pursuant to the provisions of Sections 196 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Section 35B and other relevant provisions, if any, of the Banking Regulation Act, 1949, and the rules, guidelines and circulars issued by Reserve Bank of India (the "RBI"), from time to time and any other applicable laws (including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereto, for the time being in force), the provisions of the Articles of Association ("Articles") of CSB Bank Limited (the "Bank"), and the approval of the Board (the "Board") pursuant to the recommendation made by the Nomination & Remuneration Committee (the "Committee"), the approval of the members of the Bank be and is hereby accorded for payment of variable pay to Mr. Pralay Mondal (DIN: 00117994) , Managing Director & CEO, as detailed hereinbelow, for the financial year 2025-26, subject to the prior approval of the RBI under Section 35B of the Banking Regulation Act, 1949:

<b>Variable Pay</b>	1. Variable pay comprises of cash and share-linked instruments (stock options). The total variable pay shall be determined based on the achievement of performance parameters fixed by the Committee at the beginning of the financial year. These parameters are linked to ratings derived from a balanced scorecard framework, encompassing both quantitative and qualitative metrics and risk score assigned thereon.
	2. The components of the variable pay which will have an upper ceiling of such percentage of the fixed pay as prescribed by Reserve Bank of India ("Commercial Banks - Governance) Direction, 2025" dated November 28, 2025, from time to time and the Compensation Policy of the Bank (collectively referred to as the "Compensation Guidelines"). In terms of the compensation guidelines, currently the total variable pay shall be a minimum of 100% and up to 300% of the fixed pay.  Committee and/ or the Board will decide on quantum of variable pay within the said range, subject to the approval of the RBI or other relevant authority.
	3. The number of options to be granted shall be determined/fair valued on the date of grant by using the Black-Scholes model, subsequent to receipt of approval of the RBI.

	The exercise price of the options shall be determined in accordance with, and in the manner prescribed under the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
4.	Variable Pay is subject to malus/ clawback arrangements in the case of deferral part of variable pay.

**RESOLVED FURTHER THAT** the Board of Directors of the Bank be and are hereby jointly and severally authorised to execute all such agreements, documents, instruments and writings as deemed necessary, file requisite forms or applications with statutory / regulatory authorities, with the power to settle all questions, difficulties or doubts that may arise in this regard, as they may in their sole and absolute discretion deem fit and to do all such acts, deeds, matters and things as may be considered necessary and appropriate and to delegate all or any of its powers herein conferred to any Director(s)/ Officer(s) of the Bank, to give effect to this Resolution.”

**4. Approval for revision in the fixed pay of Mr. B K Divakara (DIN:06439053), Whole-time Director (designated as Executive Director) of the Bank, with effect from April 1, 2025**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**:

“**RESOLVED THAT** pursuant to the provisions of Section 196 and other applicable provisions, if any, of the Companies Act, 2013 (the “**Act**”) read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Section 35B and other relevant provisions, if any, of the Banking Regulation Act, 1949, and the rules, guidelines and circulars issued by Reserve Bank of India (“**RBI**”), from time to time, and any other applicable laws (including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereto, for the time being in force), the provisions of the Articles of Association (“**Articles**”) of CSB Bank Limited (the “**Bank**”), and the approval of the Board (the “**Board**”) pursuant to the recommendation made by the Nomination & Remuneration Committee (the “**Committee**”), and pursuant to the approval received from the RBI in terms of Section 35B of the Banking Regulation Act, 1949, the approval of the members of the Bank be and is hereby accorded for revision and payment of the fixed pay to Mr. B K Divakara (DIN:06439053), Whole-time Director (designated as Executive Director) of the Bank, from ₹ 80,00,000 to ₹ 88,00,000 with effect from April 1, 2025, to be paid in the form of fixed pay, allowances and perquisites, as more particularly mentioned herein below:

<b>Fixed Pay</b>		
<b>Sl. No.</b>	<b>Particulars</b>	<b>Amount (per annum) (in ₹)</b>
1	<b>Basic Salary</b>	44,00,000.00
2	<b>Dearness allowance</b>	Nil
3	<b>Retiral /Superannuation benefits:</b>	
(i)	Provident Fund / National Pension Scheme (NPS)	4,40,000.00
(ii)	Gratuity	2,11,538.00
(iii)	Pension	Nil
4	<b>Leave Fare Concession</b>	1,65,000.00
5	<b>Other Fixed Allowances:</b>	
(i)	Mobile Allowance	15,000.00
(ii)	Dining Allowance	18,000.00
(iii)	Special Allowance	12,44,418.00
6	<b>Perquisites:</b>	
(i)	House Rent Allowance	22,00,000.00
(ii)	Conveyance Allowance	20,000.00
(iii)	Cash in lieu of Club Membership / Club membership at actuals	35,000.00

(iv)	Insurance	Entitlement/ Insurance Coverage	Amount (per annum)
(i).	Group Medical Insurance Premium	Up to 4,00,000	15,604.00 (including GST)
(ii).	Group Term Life Insurance Premium	3 times of gross pay	35,000.00 (including GST)
(iii).	Group Personal Accident Premium	Up to 20,00,000	440.00 (including GST)
<b>Total</b>		<b>88,00,000.00</b>	
<b>7</b>	<b>Reimbursement of expenses (without ceiling as per Reserve Bank of India (Commercial Banks - Governance) Direction, 2025 dated November 28, 2025)</b>		
(i)	Official Travel Expenses	Will be reimbursed at actuals.	
(ii)	Boarding and Lodging Expenses	Will be reimbursed at actuals.	
(iii)	Halting Allowance	As per the Bank's policy for domestic and foreign travel.	
<b>8</b>	<b>Other terms and Conditions:</b>		
(i)	Leave	As per the Bank's Policy.	

**RESOLVED FURTHER THAT** the Board of Directors of the Bank be and are hereby jointly and severally authorised to execute all such agreements, documents, instruments and writings as deemed necessary, file requisite forms or applications with statutory / regulatory authorities, with the power to settle all questions, difficulties or doubts that may arise in this regard, as they

may in their sole and absolute discretion deem fit and to do all such acts, deeds, matters and things as may be considered necessary and appropriate and to delegate all or any of its powers herein conferred to any Director(s)/ Officer(s) of the Bank, to give effect to the above Resolution."

**By Order of the Board,  
For CSB Bank Limited**

**Sd/-**  
**Place: Thrissur**  
**Date: December 12, 2025** **Sijo Varghese**  
**Company Secretary**

#### **NOTES:**

1. The relevant Explanatory Statement pursuant to Sections 102 and 110 of the Companies Act, 2013 ("Act") read with Rule 22 of the Rules setting out the material facts and reasons for the proposed resolution of the Postal Ballot Notice and disclosure as required under the applicable provisions of the Act, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and SS-2 is appended herein below for your consideration.
2. In compliance with the MCA Circulars, the Postal Ballot Notice along with the instructions regarding e-

Voting is being sent by electronic mode only to those Members whose names appear in the Register of Members / list of Beneficial Owners, maintained by the Bank /RTA/ Depositories as at close of business hours on Friday, December 12, 2025 (i.e. Cut-off date), and whose e-mail IDs are registered with the Depository Participants (DPs) or with the Bank or its Registrar to an Issue and Share Transfer Agent, MUFG Intime India Private Limited ("RTA") as on the Cut-off date.

3. As per the MCA Circulars, physical copies of the Postal Ballot Notice, postal ballot forms and pre-paid business reply envelopes are not being sent to Members for this postal ballot. Members are requested to provide their assent or dissent through

Remote e-Voting only. The Bank has engaged the services of CDSL to provide Remote e-Voting facility to its members.

4. A copy of the Postal Ballot Notice is available on the website of the Bank at [www.csb.bank.in](http://www.csb.bank.in), website of the stock exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and also on the website of e-Voting service provider i.e. CDSL, e-Voting website at [www.cdsindia.com](http://www.cdsindia.com).
5. All relevant documents referred to in this Postal Ballot Notice requiring the approval of the members will be available for inspection at the Registered Office of the Bank during office hours from 10:00 a.m. to 2:00 p.m. on all working days until closure of time for casting vote through remote e-voting, and also be available electronically for inspection, without any fee, to Members from the date of circulation of the Postal Ballot Notice up to the time of closure of the voting period. Members seeking to inspect such documents can send an e-mail to [secretarial@csb.bank.in](mailto:secretarial@csb.bank.in), mentioning their name, Client ID or DP ID or Folio No.
6. Brief profile and other additional information on Directors seeking appointment and approval for whom the revision in the fixed pay, and payment of variable pay, are being sought for, as set out in this Postal Ballot Notice, in terms of Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and the Secretarial Standards on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India are furnished as annexure to this Notice.
7. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Bank/ RTA in case the shares are held by them in physical form.
8. Dispatch of the Notice shall be deemed to be completed on the day on which the Bank or CDSL sends out the Postal Ballot Notice by e-mail to the members of the Bank.
9. Voting rights shall be reckoned on the paid-up value of equity shares registered in the name of Members, subject to the provisions of the Banking Regulation Act, 1949, read with Reserve Bank of India (Commercial Banks – Acquisition and Holding of shares or Voting Rights) Direction, 2025 dated November 28, 2025, as on close of business hours on Friday, December 12, 2025, i.e. the **Cut-off date**. Members whose names appear in the Register of Members / List of Beneficial Owners as on the Cut-off Date shall only be considered eligible for the purpose of remote e-Voting and those members would be able to cast their votes and convey their assent or dissent to the proposed resolution only through the remote eVoting process. It is however, clarified that all the persons who are members of the Bank as on the Cut-off Date and who may not have received notice due to non-registration of e-mail id shall also be entitled to vote in relation to the resolution specified in this notice. Any person who is not a Member as on the Cut-off date or becomes a member post the Cut-off date should treat this Postal Ballot Notice for information purpose only. A Member cannot exercise his vote by proxy on Postal Ballot.
10. The Remote e-Voting facility will commence on **Tuesday, December 23, 2025 at 09:00 a.m. IST** and will end on **Wednesday, January 21, 2026 at 05:00 p.m. IST**. Remote e-Voting facility will be blocked by CDSL immediately thereafter and the members will not be allowed to cast their votes beyond the said date and time.
11. Members are requested to cast their vote through the remote e-Voting process not later than 05:00 p.m. IST on Wednesday, January 21, 2026, in order to be eligible for being considered, failing which it will be strictly treated as if no vote has been cast by the Member.
12. Once the votes on the resolution is cast by the Members, the Members will not be allowed to change them subsequently.
13. The Board of Directors of the Bank have appointed Mr. P.D. Vincent, Practicing Company Secretary, Managing Partner, SVJS & Associates, Company Secretaries, Kochi, as Scrutinizer, to scrutinize the Postal Ballot through remote e-Voting process in a fair and transparent manner. Mr. P.D. Vincent, has communicated his willingness for such appointment.

**14.** The Scrutinizer's decision on the validity of the e-Voting shall be final and binding on all.

**15.** The Scrutinizer will submit his report to the Chairperson/Managing Director & CEO or the Company Secretary of the Bank after the completion of scrutiny and the result of the voting by postal ballot through the Remote e-Voting process will be announced by the Chairperson/Managing Director & CEO, or the Company Secretary, on or before 05:00 p.m. IST on Friday, January 23, 2026, at Registered Office, Thrissur. The Chairperson/ Managing Director & CEO or the Company Secretary shall countersign the same. The results along with the Scrutinizer's Report will be displayed on the website of the Bank at <https://www.csb.bank.in/investor-relations>, the e-Voting website of CDSL at [www.cdsindia.com](http://www.cdsindia.com) and also shall be communicated to stock exchanges; BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com), where the Bank's Equity Shares are listed and be made available on their respective websites. The Bank will also display the results of the Postal Ballot along with the Scrutinizer's report at its Registered Office at Thrissur.

**16.** The resolution, if passed by the requisite majority, shall be deemed to have been passed on Wednesday, January 21, 2026, i.e. the last date specified for receipt of votes through the Remote e-Voting process.

**17. Procedure for registration of email address with the Bank/Depository Participants:** Members are requested to register the email address with their concerned DPs, in respect of electronic holding and with MUFG Intime India Private Limited (formerly known as 'Link Intime India Private Limited')/Bank, in respect of physical holding, by sending a request duly signed by the 1<sup>st</sup> named shareholder, the format of which is available at the 'Investor Relations' section of the Bank's website, [www.csb.bank.in](http://www.csb.bank.in). Further, those Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated/updated with their DPs / RTA/Bank to enable servicing of notices / documents / Annual

Reports and other communications electronically to their e-mail address, in future.

## **18. THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING:**

<b>Step 1</b>	<b>Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.</b>
<b>Step 2</b>	<b>Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.</b>

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-Voting process.

<b>Step 1</b>	<b>Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.</b>
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**A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 and SEBI/HO/CFD/PoD2/CIR/P/0155 November 11, 2024 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL Depository</b>	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website <a href="http://www.cdsliindia.com">www.cdsliindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at cdsl website <a href="http://www.cdsliindia.com">www.cdsliindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdsliindia.com">www.cdsliindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b>	<ol style="list-style-type: none"> <li>1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> <li>2. If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/ideasDirectReq.jsp">https://eservices.nsdl.com/SecureWeb/ideasDirectReq.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein</li> </ol>

	<p>you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with CDSL/ NSDL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to CDSL/ NSDL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

**Important note:** Members who are unable to retrieve User ID/Password are advised to use **Forgot User ID** and **Forgot Password** option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL.

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2	<b>Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.</b>
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**B) Login method for Remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

**For Physical shareholders and other than individual shareholders holding shares in Demat.**

PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)  Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.  If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

(ii) After entering these details appropriately, click on "SUBMIT" tab.

(iii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolution contained in this Notice.

(v) Click on the relevant EVSN for the CSB Bank Limited on which you choose to vote.

(vi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(vii) Click on the "RESOLUTION FILE LINK" if you wish to view the entire Resolution details.

(viii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(ix) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

- (x) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xiii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
  - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at [scrutiniservoting@gmail.com](mailto:scrutiniservoting@gmail.com) and to the Company at the email address viz; [secretarial@csb.bank.in](mailto:secretarial@csb.bank.in), if they have voted

from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**19. Process for those shareholders whose email address are not registered with the depositories for procuring user id and password and registration of e-mail address for e-Voting for the resolution set out in this notice.**

- (i) For Physical shareholders - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
- (ii) For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
- (iii) For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

**20. If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 21 09911.**

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call at toll free no.1800 21 09911

**By Order of the Board,  
For CSB Bank Limited**

Sd/-  
Place: Thrissur  
Date: December 12, 2025

Sijo Varghese  
Company Secretary

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following Explanatory Statement sets out the relevant information as required by Section 102 and other applicable provisions, if any, of the Companies Act, 2013 read with rules framed thereunder and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the “**SEBI Listing Regulations**”) as may be amended, modified, replaced, substituted, re-stated and/or re-issued from time to time:

### Item No.1

#### **Appointment of Ms. Sheetal Rupesh Sancheti (DIN: 10119781) as a Director (Non-Executive Non-Independent category) of the Bank**

In accordance with Clause 8.1.2(a) of the Amended and Restated Investment Agreement dated October 15, 2018 and Clause 3.7 of Addendum No. 1 thereto dated October 19, 2020 (collectively referred to as the “**Investment agreement**”), entered into between FIH Mauritius Investments Ltd (“**FIHM**”) and the Bank, read with Article 131 of the Articles of Association of the Bank, FIHM, being the promoter and Majority shareholder of the Bank, vide letter dated October 27, 2025, nominated Ms. Sheetal Rupesh Sancheti (DIN: 10119781) for appointment to the Board of the Bank. As per the Investment Agreement, the investor Directors, if required to retire by rotation under the the Companies Act, 2013 (“**Act**”), shall be required to retire by rotation and shall be eligible for re-appointment to the Board in accordance with the provisions of the Act.

The Bank, in connection with the appointment of Ms. Sheetal Rupesh Sancheti has received statutory disclosures / declarations, including:

- (i). Consent in writing in Form DIR-2 from Ms. Sheetal Rupesh Sancheti to act as a director, pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014,
- (ii). Intimation in Form DIR-8 in terms of Rule 14 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 from Ms. Sheetal Rupesh Sancheti, to the effect that she is not disqualified under sub-section (2) of Section 164 of the Act,
- (iii). Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018 from Ms. Sheetal Rupesh Sancheti, that she has not been debarred from holding office of a Director by virtue of any order passed by the Securities and Exchange Board of India or any other such authority.

The Nomination & Remuneration Committee of the Board (“**NRC**” or “**Committee**”) having assessed the profile of Ms. Sheetal Rupesh Sancheti and found her to be ‘fit and proper’ in terms of Reserve Bank of India Circular on ‘Fit and proper criteria for appointment of directors in banks’, the Companies Act, 2013, Rules made thereunder and SEBI Listing Regulations, recommended her appointment to the Board. The Board of Directors of the Bank, at its meeting held on November 5, 2025, based on the recommendations of the NRC, and pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and Rules made thereunder, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”) and the applicable provisions of the Article of Association of the Bank, appointed Ms. Sheetal Rupesh Sancheti (DIN: 10119781) as an Additional Director (in the Non-Executive, Non-Independent category) w.e.f. November 5, 2025.

In terms of Section 161(1) of the Companies Act, 2013, Ms. Sheetal Rupesh Sancheti can hold office only up to the date of next Annual General Meeting of the Bank or the last date on which the AGM should have been held, whichever is earlier and is eligible for appointment. However, as per Regulation 17(1C) of the SEBI Listing Regulations, Ms. Sheetal Rupesh Sancheti shall hold office up to the date of next General Meeting or for a period of three months from the date of appointment, whichever is earlier. In terms of Section 160(1) of the Companies Act, 2013, the Bank has received a notice in writing from a member proposing the candidature of Ms. Sheetal Rupesh Sancheti for appointment to the office of Director of the Bank. The justification/rationale for recommendation for the appointment of Ms. Sheetal Rupesh Sancheti made by the NRC and the Board are given under:

- (i). Ms. Sheetal Rupesh Sancheti is a person of integrity, and has the necessary knowledge, experience and expertise for being appointed as a Director.
- (ii). Ms. Sheetal Rupesh Sancheti has not been debarred from holding office of a Director by virtue of any Order passed by the Securities and

Exchange Board of India or any other such authority,

(iii). Ms. Sheetal Rupesh Sancheti's appointment is in compliance with the provisions of Section 10A of the Banking Regulation Act, 1949, in particular, on account of Ms. Sheetal Rupesh Sancheti having the requisite experience/expertise required under Section 10A(2) of the Banking Regulation Act, 1949 and SEBI Listing Regulations.

(iv). Ms. Sheetal Rupesh Sancheti, is a Chartered Accountant, holds a bachelor's degree in commerce from the University of Mumbai and an ACCA Diploma in International Financial Reporting. Ms. Sheetal Rupesh Sancheti has been associated with Fairbridge Capital Private Limited since April 2019, in the capacity of Vice President, where she plays a pivotal role in monitoring the portfolio investments held by Fairfax India Holdings Corporation, a Toronto-listed entity, across its Indian investments. As a Chartered Accountant with over 20 years of diversified experience across private equity, banking and audit, Ms. Sheetal brings proven expertise in investment monitoring, regulatory compliance, financial reporting, and corporate governance. She is recognized for her results-driven approach, integrity, and ability to deliver under tight timelines while leading and mentoring high-performing teams. Her career reflects a strong commitment to continuous learning, cross-functional collaboration, and value creation beyond core finance. Prior to joining Fairbridge Capital, Ms. Sheetal served as Finance Manager at Australia and New Zealand Banking Group Limited (ANZ), India, where she focused on financial and regulatory reporting. Earlier, she was associated with HSBC Bank, India, as Vice President – Finance, finance team of Abu Dhabi Commercial Bank and with B S R & Co. in their audit function across Mumbai and London offices.

(v). Ms. Sheetal Rupesh Sancheti has vast experience in accountancy, Banking, Finance and Economics in terms of Section 10A(2)(a) of the Banking Regulation Act, 1949.

Accordingly, the Nomination & Remuneration Committee of the Board and Board of Directors recommend the resolution in relation to the appointment of Ms. Sheetal Rupesh Sancheti as Director (in the Non-Executive, Non-Independent category) of the Bank, liable to retire by

rotation, as set out in Item No. 1 of the notice, for approval of the Members by way of an Ordinary Resolution.

Additional information in respect of Ms. Sheetal Rupesh Sancheti, pursuant to Regulation 36(3) of the SEBI Listing Regulations and the Secretarial Standard on General Meetings (SS-2), is given at Annexure A (1) to this Notice.

Except Ms. Sheetal Rupesh Sancheti or her relatives, none of the Directors and Key Managerial Personnel of the Bank and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 1 of the notice

#### Item No.2

#### **Approval for revision in the fixed pay of Mr. Pralay Mondal (DIN: 00117994), Managing Director & CEO of the Bank, with effect from April 1, 2025**

Pursuant to the receipt of approval from Reserve Bank of India ("RBI"), vide letter no. DoR.GOV.No.2031/08.36.001/2025-26 dated June 12, 2025, the Board re-appointed Mr. Pralay Mondal (DIN: 00117994) as the Managing Director & CEO of the Bank for a period of three years, effective from September 15, 2025 to September 14, 2028. Mr. Pralay Mondal's initial term of appointment was for three years, which commenced on September 15, 2022 and ended on September 14, 2025.

Mr. Pralay Mondal's appointment as Managing Director & CEO was a strategic step to position the Bank as a respected and competitive brand, aiming to become a mid-sized bank by 2030. In view of the progress achieved under his leadership, the Board has approved his re-appointment to ensure continuity of its growth trajectory and to further strengthen its strategic objectives. During the financial year ended March 31, 2025, the Bank, under the leadership of Mr. Pralay Mondal, delivered consistent and commendable performance across key parameters despite challenges in the operating environment. The growth trajectory remained steady, with several business metrics surpassing industry benchmarks, notwithstanding a few areas of relative underperformance. The Bank continued to demonstrate resilience and robust performance in alignment with its 'SBS 2030' strategy.

Considering the Bank's consistent growth momentum and the successful performance evaluation on Mr. Pralay Mondal by the Nomination & Remuneration Committee ("NRC" or "Committee") for the period ended March 31, 2025, and further to align his remuneration with prevailing market benchmarks, reflective of the scale and complexity

of his roles and responsibilities, the Board of Directors, based on the recommendation of Committee, approved to increase the fixed pay, allowances and perquisites of Mr. Pralay Mondal, Managing Director & CEO of the Bank, from ₹ 2,54,00,000 (Rupees Two Crore Fifty-four Lakhs only) to ₹ 2,79,40,000 (Rupees Two Crore Seventy-Nine Lakhs Forty Thousand only) with effect from April 1, 2025, as detailed in the resolution No.2 of the notice.

The Bank follows the practice of revising the remuneration and perquisites of WTDs on an annual basis, aligned with the financial year. The last revision of the fixed pay was to ₹ 2,54,00,000 (Rupees Two Crore Fifty-four Lakhs only) from ₹ 2,42,00,000 (Rupees Two Crore Forty Two Lakhs only), effective from April 1, 2024.

Reserve Bank of India, vide letter dated November 27, 2025, had accorded its approval for revision of fixed pay, allowances and perquisites with effect from April 1, 2025.

The Committee and Board of Directors recommend the resolution in relation to revision of fixed pay, allowances and perquisites payable to Mr. Pralay Mondal, Managing Director & CEO of the Bank, with effect from April 1, 2025 as set out in Item No. 2 of the notice for approval of the Members by way of an Ordinary Resolution in terms of Section 196 of the Act.

Additional information in respect of Mr. Pralay Mondal, Managing Director & CEO, pursuant to the Secretarial Standard on General Meetings (SS-2), is given at Annexure A (2) to this Notice.

Except Mr. Pralay Mondal or his relatives, none of the Directors or Key Managerial Personnel of the Bank and/ or their relatives are concerned or interested, financially or otherwise, in the resolution set out in Item No. 2 of this notice.

#### Item No.3

#### **Approval for payment of variable pay to Mr. Pralay Mondal (DIN: 00117994), Managing Director & CEO of the Bank, for the Financial Year 2025–26**

As per Reserve Bank of India (Commercial Banks - Governance) Direction, 2025 dated November 28, 2025, and the Bank's Compensation Policy (collectively referred to as the "**Compensation Guidelines**"), the variable pay component for Whole Time Directors/ Chief Executive Officers, etc, is subject to minimum and maximum limits, linked to a percentage of fixed pay. At present, this range is

set at a minimum of 100% and up to 300% of the fixed pay for the relevant financial year.

The actual variable pay, subject to a minimum of 100% of fixed pay, shall be determined based on the assessment of performance parameters by the Nomination & Remuneration Committee (the "**Committee**"). This assessment will be based on a scorecard approach, covering both quantitative and qualitative aspects, and risk score assigned thereon. In any case, the actual variable pay for the financial year shall not exceed the amount approved by Reserve Bank of India for that year. Further, no variable pay shall be payable if the performance evaluation results in a rating below the minimum threshold prescribed for eligibility for variable pay.

In line with the Compensation Guidelines, the Committee and the Board of Directors recommend the resolution relating to the payment of variable pay to Mr. Pralay Mondal, Managing Director & CEO, for the financial year 2025–26, as set out in Item No.3 of the Notice, for approval of the Members by way of an Ordinary Resolution under Section 196 of the Companies Act, 2013.

Since the payment of remuneration in any form to Whole-Time Directors/ Chief Executive Officers requires prior approval from Reserve Bank of India (RBI), the Board and/or the Nomination & Remuneration Committee may be authorised to determine the final quantum of variable pay, in accordance with the RBI's approval and within the limits specified in Resolution No. 3, without further recourse to the Members.

Additional information in respect of Mr. Pralay Mondal, Managing Director & CEO, pursuant to the Secretarial Standard on General Meetings (SS-2), is given at Annexure A (2) to this Notice.

Except Mr. Pralay Mondal or his relatives, none of the Directors or Key Managerial Personnel of the Bank and/ or their relatives are concerned or interested, financially or otherwise, in the resolution set out in Item No. 3 of this notice.

#### Item No.4

#### **Approval for revision in the fixed pay of Mr. B K Divakara (DIN:06439053), Whole-time Director (designated as Executive Director) of the Bank, with effect from April 1, 2025**

Pursuant to the receipt of approval from Reserve Bank of India ("RBI"), vide letter No.

DOR.GOV.No.7009/08.36.001/2023-24 dated March 4, 2024 and as recommended by the Nomination & Remuneration Committee (the “**Committee**”), the Board appointed Mr. B K Divakara (DIN:06439053) as the Executive Director of the Bank for a period of three years with effect from March 15, 2024.

Mr. B.K. Divakara's appointment as Whole-time Director (designated as Executive Director) was aimed at strengthening the Bank's leadership team and further leveraging his extensive experience and deep expertise across all facets of banking to support the Bank in driving its strategy 'SBS 2030'. Through strategic planning, Mr. Divakara has consistently contributed to the achievement of the Bank's annual targets. Considering Mr. Divakara's individual performance and contributions to the Bank which was in line with Key Performance Indicators set for the financial year ended March 31, 2025 and the successful performance evaluation on Mr. Divakara by the Committee for the period ended March 31, 2025 and further the efforts that Mr. B. K. Divakara has to put in place to achieve the goals set for the coming year/s to pursue the strategy, the Board of Directors, based on the recommendation of the Committee, approved to increase the fixed pay, allowances and perquisites of Mr. B K Divakara, Whole-time Director (designated as Executive Director) of the Bank, from ₹ 80,00,000 (Rupees Eighty Lakhs Only) to ₹ 88,00,000 (Rupees Eighty-Eight Lakhs only) with effect from April 1, 2025, as detailed in the resolution No.4 of the notice.

The Bank follows the practice of revising the remuneration and perquisites of WTDs on an annual basis, aligned with the financial year. The remuneration fixed to Mr. B K Divakara at the time of appointment was Rs. 80,00,000/- (Rupees Eighty Lakhs Only).

Reserve Bank of India, vide letter dated November 27, 2025, had accorded its approval for revision of fixed pay, allowances and perquisites with effect from April 1, 2025.

The Committee and Board of Directors recommend the resolution in relation to revision of fixed pay, allowances and perquisites payable to Mr. B K Divakara, Executive Director, with effect from April 1, 2025 as set out in Item No. 4 of the notice for approval of the Members by way of an Ordinary Resolution in terms of Section 196 of the Act.

Additional information in respect of Mr. B K Divakara, Executive Director, pursuant to the Secretarial Standard on General Meetings (SS-2), is given at Annexure A (3) to this Notice.

Except Mr. B K Divakara or his relatives, none of the Directors or Key Managerial Personnel of the Bank and/ or their relatives are concerned or interested, financially or otherwise, in the resolution set out in Item No. 4 of this notice.

**By Order of the Board,  
For CSB Bank Limited**

**Sd/-  
Sijo Varghese  
Company Secretary**

**Place: Thrissur  
Date: December 12, 2025**

## ANNEXURE A

**Additional information on Directors seeking appointment and approval for whom the revision in the fixed pay, and payment of variable pay, are being sought for, as set out in this Postal Ballot Notice, in terms of Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and the Secretarial Standards on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India.**

### 1) Profile of Ms. Sheetal Rupesh Sancheti (DIN: 10119781)

Name	Ms. Sheetal Rupesh Sancheti (DIN: 10119781)	
Date of Birth/Age	July 4, 1982	43 years
Nationality	Indian	
Educational Qualification	B.Com, CA and ACCA Diploma in international Financial Reporting	
Nature of expertise in specific functional areas	Accountancy, Banking, Finance & Economics	
Date of first appointment on Board	November 5, 2025	
Brief resume including Experience	<p>Ms. Sheetal Rupesh Sancheti has been associated with Fairbridge Capital Private Limited since April 2019 in the capacity of Vice President, where she plays a pivotal role in monitoring the portfolio investments held by Fairfax India Holdings Corporation, a Toronto-listed entity, across its Indian investments. She is recognized for her results-driven approach, integrity, and ability to deliver under tight timelines while leading and mentoring high-performing teams. Her career reflects a strong commitment to continuous learning, cross-functional collaboration, and value creation beyond core finance.</p> <p>Prior to joining Fairbridge Capital, Ms. Sheetal served as Finance Manager at Australia and New Zealand Banking Group Limited (ANZ), India, where she focused on financial and regulatory reporting. Earlier, she was associated with HSBC Bank, India, as Vice President – Finance, finance team of Abu Dhabi Commercial Bank and with B S R &amp; Co. in their audit function across Mumbai and London offices.</p> <p>Ms. Sheetal is a Chartered Accountant with over 20 years of diversified experience across private equity, banking and audit, Ms. Sheetal brings proven expertise in investment monitoring, regulatory compliance, financial reporting, and corporate governance.</p>	
Directorship held in other listed Companies	NIL	
Directorships in other companies / Positions in other entities	NIL	
Memberships in the Committees of Board of other listed Companies	NA	

Memberships / chairmanships of Committees of the Boards of other Companies	NA										
Listed entities from which the director has resigned in the past three years	NIL										
No. of shares held in the Bank or on a beneficial ownership basis	NIL										
Details of remuneration last drawn	NA										
Relationships between directors inter-se, Manager and other Key Managerial Personnel of the Bank	No relationship per se.										
Number of Board Meetings attended since the date of the appointment and till the date of this Notice	1 out of 1 (from the date of the appointment)										
Details of membership/ chairmanship in the Committees of the Board of the Bank	<table border="1"> <tr> <td>Risk Management Committee</td> <td>Member</td> </tr> <tr> <td>Audit Committee</td> <td>Member</td> </tr> <tr> <td>Stakeholders Relationship Committee</td> <td>Member</td> </tr> <tr> <td>Committee for Monitoring and Follow-up of cases of Frauds (CMF)</td> <td>Member</td> </tr> <tr> <td>IT Strategy Committee</td> <td>Member</td> </tr> </table>	Risk Management Committee	Member	Audit Committee	Member	Stakeholders Relationship Committee	Member	Committee for Monitoring and Follow-up of cases of Frauds (CMF)	Member	IT Strategy Committee	Member
Risk Management Committee	Member										
Audit Committee	Member										
Stakeholders Relationship Committee	Member										
Committee for Monitoring and Follow-up of cases of Frauds (CMF)	Member										
IT Strategy Committee	Member										
Terms and conditions of appointment / re-appointment including remuneration sought to be paid	<p>Ms. Sheetal Rupesh Sancheti, Additional Director (Non-Executive, Non-Independent ), proposed to be appointed as Director (Non-Executive, Non-Independent ) as per section 152(6) of the Companies Act, 2013, liable to retire by rotation.</p> <p>Being a Non-Executive Director, she is entitled for sitting fee for attending the Board and Committee meetings as per the Article 136(a) of the Articles of Association of the Bank and section 197 (5) of the Companies Act, 2013 read with the rule 4 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. However, Bank is not paying sitting fees to Ms. Sheetal Rupesh Sancheti for attending the Board and Committee meetings</p>										
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	As required under Section 10A of the Banking Regulation Act, 1949 and relevant rules / regulations / circulars / notifications / guidelines / clarifications issued from time to time by the Reserve Bank of India, Ms. Sheetal Rupesh Sancheti has relevant skills, experience and expertise in the areas of 'Accountancy, Banking, Finance & Economics.										

## 2) Profile of Mr. Pralay Mondal, (DIN: 00117994)

Name	Mr. Pralay Mondal (DIN: 00117994)
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Date of Birth/Age	October 17, 1965	60 years
Nationality	Indian	
Educational Qualification	Electrical Engg. (Hons.) – IIT Kharagpur PGDBM Specialised in Marketing – IIM Calcutta	
Nature of expertise in specific functional areas	Banking, Agriculture and Rural Economy	
Date of first appointment on Board	February 17, 2022 as Deputy Managing Director of the Bank	
Brief resume including Experience	<p>Mr. Pralay Mondal has over 30 years of banking experience across multiple businesses and functions including retail assets, retail liabilities, business banking, products and technology. Mr. Pralay Mondal was appointed as the Managing Director &amp; CEO of the Bank with effect from September 15, 2022. He held the position of Deputy Managing Director of the Bank from February 17, 2022 and up to September 14, 2022, and prior to that, he held the position of President (Retail, SME, Operations and IT). He was appointed as the Managing Director &amp; CEO (Interim) from April 1, 2022, till September 14, 2022.</p> <p>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 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 &amp; 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 &amp; 100% subsidiary of HDFC Bank) and HBL Global, holding Sales Company of HDFC Bank.</p> <p>Mr. Pralay's achievements include pioneering efforts in doorstep banking and direct sales, creating deep geography distribution, and 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.</p>	
Directorship held in other listed Companies	NIL	
Directorships in other companies / Positions in other entities	NIL	
Memberships in the Committees of Board of other listed Companies	NA	
Memberships / chairmanships of Committees of the Boards of other Companies	NA	
Listed entities from which the director has resigned in the past three years	NIL	
No. of shares held in the Bank or on a beneficial ownership basis	6936	

<p>Details of remuneration last drawn</p> <p><i>Note: Remuneration disclosed are for the period from April 1, 2024 to March 31, 2025</i></p>	Fixed Pay (Gross)	₹ 2,47,14,050.30/-																		
	Variable Pay	₹1,01,87,619.00/-																		
	Variable Pay (Non-Cash component)	Granted 1,43,435 stock options to the value of ₹ 1,62,14,000/- at an exercise price of ₹ 303.15, per option which will be vested equally over a period of 4 years from the date of grant made on October 24, 2024. The number of options granted was determined by arriving at the fair value of the options by using the Black-Scholes model.																		
Relationships between directors inter-se, Manager and other Key Managerial Personnel of the Bank	No relationship per se.																			
Number of Board Meetings attended during his tenure (till the date of this Postal Ballot Notice)	<table border="1"> <thead> <tr> <th>Financial year</th><th>Number of Board Meetings held during the tenure</th><th>Number of Board Meetings attended during the tenure</th></tr> </thead> <tbody> <tr> <td>2022-23</td><td>11*</td><td>11</td></tr> <tr> <td>2023-24</td><td>13</td><td>13</td></tr> <tr> <td>2024-25</td><td>10</td><td>9</td></tr> <tr> <td>2025-26</td><td>8</td><td>8</td></tr> <tr> <td><b>Total</b></td><td><b>42</b></td><td><b>41</b></td></tr> </tbody> </table>		Financial year	Number of Board Meetings held during the tenure	Number of Board Meetings attended during the tenure	2022-23	11*	11	2023-24	13	13	2024-25	10	9	2025-26	8	8	<b>Total</b>	<b>42</b>	<b>41</b>
Financial year	Number of Board Meetings held during the tenure	Number of Board Meetings attended during the tenure																		
2022-23	11*	11																		
2023-24	13	13																		
2024-25	10	9																		
2025-26	8	8																		
<b>Total</b>	<b>42</b>	<b>41</b>																		
*Appointed on September 15, 2022.																				
Details of membership/ chairmanship in the Committees of the Board of the Bank	<table border="1"> <tbody> <tr> <td>Management Committee</td><td>Member</td></tr> <tr> <td>Risk Management Committee</td><td>Member</td></tr> <tr> <td>NPA Management Committee</td><td>Special Invitee</td></tr> <tr> <td>Stakeholders Relationship Committee</td><td>Member</td></tr> <tr> <td>Committee for Monitoring and Follow-up of cases of Frauds (CMF)</td><td>Member</td></tr> <tr> <td>Customer Service Committee</td><td>Member</td></tr> <tr> <td>Corporate Social Responsibility Committee</td><td>Member</td></tr> <tr> <td>IT Strategy Committee</td><td>Member</td></tr> <tr> <td>Review Committee for Wilful Defaulters and Non-cooperative Borrowers</td><td>Chairperson</td></tr> </tbody> </table>		Management Committee	Member	Risk Management Committee	Member	NPA Management Committee	Special Invitee	Stakeholders Relationship Committee	Member	Committee for Monitoring and Follow-up of cases of Frauds (CMF)	Member	Customer Service Committee	Member	Corporate Social Responsibility Committee	Member	IT Strategy Committee	Member	Review Committee for Wilful Defaulters and Non-cooperative Borrowers	Chairperson
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IT Strategy Committee	Member																			
Review Committee for Wilful Defaulters and Non-cooperative Borrowers	Chairperson																			
Details of Directorships, Membership / Chairmanship in the Committees of the Board of the other Companies	NA																			
Terms and conditions of appointment / re-appointment including remuneration sought to be paid	Detailed in the Resolutions No. 2 and 3 and Explanatory Statement to Item Nos. 2 and 3 of the Postal Ballot notice. The details of remuneration paid to Mr. Pralay Mondal during the financial year 2024-25, is given under the head 'Details of remuneration last drawn' in this table.																			

### 3) Profile of Mr. B K Divakara (DIN:06439053)

Name	Mr. B K Divakara (DIN:06439053)	
Date of Birth/Age	July 17, 1960	65 years
Nationality	Indian	
Educational Qualification	BBM, ACA, ACMA and ACS	
Nature of expertise in specific functional areas	Accountancy, Agriculture and Rural Economy, Banking, Economics, Finance, Law, SSI, Risk Management and Human Resources	

Date of first appointment on Board	March 15, 2024								
Brief resume including Experience	<p>Mr. B K Divakara has varied banking experience spanning across different spheres over a period of 37 years. He had worked closely in Finance, Credit, Priority Sector Lending, Balance Sheet Management, Profit Planning &amp; Forecasting, Capital Raising Program, Investors Relations, Credit Monitoring, Recoveries, Operations, Treasury, Internal Audit, Risk Management, Transaction Banking etc. and gained enough experience.</p> <p>Mr. B. K. Divakara was holding the position of Head - Strategy &amp; Corporate Legal at the Bank with effect from June 5, 2023 till March 14, 2024. Prior to that, he had held the position of Chief Financial Officer from February 5, 2020 till June 4, 2023.</p> <p>Prior to joining the CSB Bank, Mr. B K Divakara was Executive Director of Central Bank of India for a period of five years, from 23.01.2014 to 22.01.2019. He had held various senior positions at Corporation Bank, including that of General Manager, Credit, till he moved to Central Bank of India. He was also the Non-Executive Chairman of Centbank Financial Services Ltd. and Centbank Home Finance Ltd.</p>								
Directorship held in other listed Companies	NIL								
Directorships in other companies / Positions in other entities	NIL								
Memberships in the Committees of Board of other listed Companies	NA								
Memberships / chairmanships of Committees of the Boards of other Companies	NA								
Listed entities from which the director has resigned in the past three years	NIL								
No. of shares held in the Bank or on a beneficial ownership basis	NIL								
Details of remuneration last drawn	<table border="1"> <tr> <td>Fixed Pay (Gross)</td> <td colspan="2">₹ 78,10,554.60/-</td></tr> <tr> <td>Variable Pay</td> <td colspan="2">₹ 24,50,000.00/-</td></tr> </table>			Fixed Pay (Gross)	₹ 78,10,554.60/-		Variable Pay	₹ 24,50,000.00/-	
Fixed Pay (Gross)	₹ 78,10,554.60/-								
Variable Pay	₹ 24,50,000.00/-								
<i>Note: Remuneration disclosed are for the period from April 1, 2024 to March 31, 2025.</i>									
Relationships between directors inter-se, Manager and other Key Managerial Personnel of the Bank	No relationship per se.								
Number of Board Meetings attended during his tenure (till the date of this Postal Ballot Notice)	<th>Financial year</th> <th>Number of Board Meetings held during the tenure</th> <th>Number of Board Meetings attended during the tenure</th>	Financial year	Number of Board Meetings held during the tenure	Number of Board Meetings attended during the tenure					
	2024-25	10	10						
	2025-26	8	8						
	<b>Total</b>	<b>18</b>	<b>18</b>						

Details of membership/ chairmanship in the Committees of the Board of the Bank	Management Committee	Member
	Committee for Monitoring and Follow-up of cases of Frauds (CMF)	Member
	Customer Service Committee	Member
Details of Directorships, Membership / Chairmanship in the Committees of the Board of the other Companies	NA	
Terms and conditions of appointment / re-appointment including remuneration sought to be paid	Detailed in the Resolution No. 4 and Explanatory Statement to Item No. 4 of the Postal Ballot notice.	

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