

CUSTOMER OUTREACH INITIATIVE

₹2.53-lakh cr loans disbursed by PSBs in October: FinMin

OUR BUREAU
New Delhi, November 21

At the end of the second and last phase of the customer outreach initiative, which was announced by Finance Minister Nirmala Sitharaman in September, public sector banks (PSBs) had, in aggregate, disbursed loans worth ₹2.53-lakh crore, the Finance Ministry said on Thursday.

While the first phase (from October 1 to 9) saw loan disbursements of ₹81,695 crore, the second phase (from October 9

to October 31) saw disbursements of ₹1,70,893 crore. While 226 districts were covered under the first phase, as many as 148 districts were covered under the second phase.

Of the total disbursement of ₹2,52,589 crore (including camps and branches), ₹1,05,599 crore was disbursed towards new term loan and ₹46,800 crore towards new working capital loans, an official release said. Total credit of ₹19,627.26 crore was given by PSBs to NBFCs in October.

Product-wise disbursement		
Product	During first customer outreach initiative from Oct 1 to Oct 9	During second customer outreach initiative from Oct 9 to Oct 31
Home loans	2,688	9,478
Vehicle loans	1,638	5,447
Education loans	152	273
Other personal loans	3,503	11,747
MSME loans	13,956	23,254
Agri loans	11,451	29,053
Corporates	46,224	76,561
NBFCs	1,175	12,488
NBFCs' on-lending	908	2,592
Total	81,695	1,70,893

'Physical branches are an important delivery channel for Kotak Bank'

K RAM KUMAR
Mumbai, November 21

There was consumption boost during the recent festival season (Dussehra to Diwali) as manufacturers, dealers and financiers came together to offer customers good deals, according to Shanti Ekambaram, President, Consumer Banking, Kotak Mahindra Bank. This is underscored by the pick-up in demand for cars and mobile phones flying off the shelves during the billion-dollar sales by online marketplaces. In an interaction with BusinessLine, Ekambaram, who has been with the Kotak Group for over a quarter century, says that while economic challenges remain, the corporate tax rate cut should boost investments, thereby giving a fillip to growth. Excerpts:



You can acquire customers digitally and service them physically. You can acquire physically and move them to digital. So, it is a 'phygital' world
Shanti Ekambaram
President, Consumer Banking, Kotak Mahindra Bank

gone into retail in the last one year.

Large banks such as SBI have cut their savings bank rates. How come you are holding on to the old rates?

We have always had our strategy on saving bank – it has to give the bank a certain growth, and then it has to be value-accretive (for the customer).

It is significantly cheaper than term deposit. Average cost of savings is around 5.3 per cent, or thereabouts. Our one-year and 390 days TD rates today are at 6.40 per cent and 6.50 per cent, respectively. So, we go by the absolute cost of savings. We have savings account in different buckets – up to ₹1 lakh (4 per cent interest) or ₹1 lakh to ₹10 lakh (6 per cent), and above ₹10 lakh (5.5 per cent).

With digital transactions growing, do you see the need to expand branch network?

Branches are still very critical. We have about 1,500 branches. Physical network has to be intertwined with digital strategy for both acquisition as well as service. You can acquire (customers) digitally and service them physically. You can acquire physically and move them to digital. So, it is a 'phygital' world.

Even if an account is opened digitally, customers prefer going to the branch. Banks will continue to put up branches, and we continue to put up branches. We will put more branches where there are more business banking customers, current account customers, business customers, and lending customers.

With saving bank customers, we will choose clusters, but people are used to doing (transactions) digitally. But branches remain an important delivery channel and, across banks if you see, they are expanding branch network. Formats are changing, sizes are changing, and what you put inside the branches are changing. At least for the next three years, banks will continue to expand and we are no exception.

Did not violate regulatory guidelines knowingly in South Africa: BoB

OUR BUREAU
Mumbai, November 21

Bank of Baroda, on Thursday, said it has not indulged in any activity violating regulatory guidelines knowingly vis-a-vis its operations in South Africa.

"Transactions (in South Africa) were carried out in a professional and transparent manner, and we are totally committed to comply with rules and regulations laid out by the governing bodies and regulators," the public sector bank said in a regulatory filing.

This observation comes in the backdrop of the bank getting embroiled in allegedly controversial transactions involving the influential Gupta family, which had close ties with the former South African President Jacob Zuma.

The Prudential Authority of South Africa had imposed an administrative sanction comprising a financial penalty of ₹400,000 on BoB for failure to comply with the cash threshold reporting requirement in terms of section 28 of the Finan-

cial Intelligence Centre Act. In FY2018, the Reserve Bank of India had imposed a monetary penalty of ₹5.45 crore on the bank for its failure to comply with the cash threshold reporting, implementing adequate processes, and reporting suspi-

cious and unusual transactions. As per the filing, BoB's operations in South Africa were governed and conducted in accordance with the regulations and guidelines of the South African Reserve Bank and the Reserve Bank of India.

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CSB BANK LIMITED

(Formerly known as The Catholic Syrian Bank Limited)

Our Bank was incorporated on November 26, 1920 under the Indian Companies Act, 1913 as 'The Catholic Syrian Bank Limited'. A fresh certificate of incorporation under the Companies Act, 1956 was issued by the Registrar of Companies, Kerala at Ernakulam ("RoC") on April 14, 1987. The Shareholders of our Bank approved the change of the name of our Bank from 'The Catholic Syrian Bank Limited' to 'CSB Bank Limited' through a postal ballot resolution dated May 4, 2019. RBI through its letter bearing reference number DBR/PSBD.No.8231/16.01.060/2018-19 dated April 1, 2019 conveyed its 'no objection' in terms of Section 49B of the Banking Regulation Act to the change of name of our Bank from 'The Catholic Syrian Bank Limited' to 'CSB Bank Limited'. Subsequently, a fresh certificate of incorporation under the Companies Act, 2013 was issued by the RoC on June 10, 2019 and a fresh license bearing no. MUM-147 dated June 28, 2019 was issued by the RBI under our new name to carry on the banking business in India, in lieu of our previous license dated June 19, 1969. The name of our Bank was changed to 'CSB Bank Limited' from 'The Catholic Syrian Bank Limited', in the second schedule of the RBI Act with effect from June 10, 2019. For details of changes in the registered office of our Bank, see 'History and Certain Corporate Matters' beginning on page 199 of the Red Herring Prospectus dated November 13, 2019. The Red Herring Prospectus should be read in conjunction with the addendum - notice to investors dated November 18, 2019 and the corrigendum and addendum - notice to investors dated November 20, 2019 ("RHP").

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

OUR PROMOTER: FIH MAURITIUS INVESTMENTS LTD

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

- QIB Portion: At least 75%
- Retail Portion: Not more than 10%
- Non-Institutional Portion: Not more than 15%

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

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

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

ASBA #

Simple, Safe, Smart way of Application!!!

Applications supported by blocked amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account. For further details, check section on ASBA below.

Mandatory in public issues. No cheque will be accepted.

UPI NOW MANDATORY IN ASBA FOR RETAIL INVESTORS APPLYING THROUGH REGISTERED BROKERS, DPs & RTAs. RETAIL INVESTORS ALSO HAVE THE OPTIONS TO SUBMIT THE APPLICATION DIRECTLY TO THE ASBA BANK (SCSBs) OR TO USE THE FACILITY OF LINKED ONLINE TRADING, DEMAT AND BANK ACCOUNT.

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

Risks to Investors

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

OPENS TODAY

CLOSES ON: TUESDAY, NOVEMBER 26, 2019**

**Our Bank may, in consultation with the BRLMs, consider closing the Bid/Offer Period for QIBs one Working Day prior to the Bid/Offer Closing Date in accordance with the SEBI ICDR Regulations.

In case of any revision in the Price Band, the Bid/Offer Period will be extended by at least three additional Working Days after such revision in the Price Band, subject to the Bid/Offer Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Bank may, for reasons to be recorded in writing, extend the Bid/Offer Period for a minimum of three Working Days, subject to the Bid/Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Offer Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges, by issuing a press release, and also by indicating the change on the respective websites of the BRLMs and at the terminals of the members of the Syndicate and by intimation to Designated Intermediaries and the Sponsor Bank.

The Offer is being made in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 31 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations"). The Offer is being made through the Book Building Process in accordance with Regulation 6(2) of the SEBI ICDR Regulations wherein at least 75% of the Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"), provided that our Bank, in consultation with the BRLMs may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis. One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from the domestic Mutual Funds at or above the Anchor Investor Allocation Price. 5% of the QIB Portion (excluding the Anchor Investor Portion) shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Offer Price. If at least 75% of the Offer cannot be Allotted to QIBs, the entire application money shall be refunded forthwith. Further, not more than 15% of the Offer shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not more than 10% of the Offer shall be available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Offer Price. All Bidders, other than Anchor Investors, are mandatorily required to participate in the Offer through the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective bank accounts and UPI ID in case of RILs, as applicable, which will be blocked by the Self-Certified Syndicate Banks ("SCSBs"), as the case may be. Anchor investors are not permitted to participate in the Anchor Investor Portion through the ASBA process. For details, see 'Offer Procedure' beginning on page 624 of the RHP.

Bidders/Applicants should ensure that DP ID, PAN, Client ID and UPI ID (in case of RIL, as applicable) are correctly filled in the Bid cum Application Form. The DP ID, PAN and Client ID provided in the Bid cum Application Form should match with the DP ID, PAN, Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Bidders/Applicants should note that on the basis of the PAN, DP ID and Client ID and UPI ID (in case of RIL, as applicable) as provided in the Bid cum Application Form, the Bidder/Applicant may be deemed to have authorised the Depositories to provide to the Registrar to the Offer, any requested Demographic Details of the Bidder/Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for other correspondence(s) related to the Offer. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Bidders/Applicants' sole risk.

Contents of the Memorandum of Association of the Bank as regards its objects: For information on the main objects of the Bank, please see the section titled "History and Certain Corporate Matters" on page 199 of the RHP and Clause 3 of the Memorandum of Association of the Bank. The Memorandum of Association of the Bank is a material document for inspection in relation to the Offer. For further details, please see the section titled "Material Contracts and Documents for Inspection" on page 652 of the RHP.

BOOK RUNNING LEAD MANAGERS		REGISTRAR TO THE OFFER	COMPANY SECRETARY AND COMPLIANCE OFFICER
<p>Axis Capital Limited 1st floor, Axis House, C-2 Wadia International Centre, Pandurang Budhkar Marg, Mumbai - 400 025 Telephone no.: +91 22 4325 2183 E-mail: csb.ipo@axiscap.in Investor Grievance e-mail: complaints@axiscap.in Website: www.axiscapital.co.in Contact Person: Ms. Simran Gadh SEBI Registration No.: INM000012029</p>	<p>IIFL Securities Limited** 10th Floor, IIFL Centre, Kamla City, Senapati Bapat Marg, Lower Parel (West), Mumbai - 400 013 Telephone no.: +91 22 4646 4600 E-mail: csb.ipo@iiflcap.com Investor Grievance e-mail: igb@iiflcap.com Website: www.iiflcap.com Contact Person: Mr. Pinak Bhattacharyya / Mr. Ujjwal Kumar SEBI Registration No.: INM000010940</p>	<p>Link Intime India Private Limited C-101, 1st Floor, 247 Park, L.B.S Marg, Vikhroli (West) Mumbai - 400 083 Telephone no.: +91 22 4918 6200 E-mail: csb.ipo@linkintime.co.in Investor Grievance e-mail: csb.ipo@linkintime.co.in Website: www.linkintime.co.in Contact Person: Mr. Shanti Gopalkrishnan SEBI Registration No.: INR000004058</p>	<p>Mr. Sijo Varghese 'CSB Bhavan', Post Box 502, St. Mary's College Road Thiruvananthapuram - 680 020, Kerala, India Telephone no.: +91 487 6619 228 E-mail: investors@csb.co.in; Website: www.csb.co.in</p> <p>Investors can contact the Company Secretary and Compliance Officer, the BRLMs or the Registrar to the Offer in case of any pre-Offer or post-Offer related problems such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders or non-receipt of funds by electronic mode, etc.</p>

**IIFL Securities Limited is involved as a merchant banker only in marketing of the Offer.

AVAILABILITY OF THE RHP: Investors are advised to refer to the RHP and the Risk Factors beginning on page 23 of the RHP, contained therein before applying in the Offer. A copy of the RHP is available on the website of SEBI at www.sebi.gov.in, websites of the BRLMs, i.e. at www.axiscapital.co.in and www.iiflcap.com and websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com.

AVAILABILITY OF BID CUM APPLICATION FORMS: Bid cum Application Forms can be obtained from the Registered Office of **CSB BANK LIMITED**, Telephone no.: +91 487 2333 020, +91 487 2338 764; **Facsimile:** +91 487 2333 170. **BRLMs:** Axis Capital Limited, Telephone no.: +91 22 4325 2183 and **IIFL Securities Limited**, Telephone no.: +91 22 4646 4600 and **Syndicate Member:** Axis Capital Limited and IIFL Securities Limited, at the select locations of the Sub-Syndicate Members (as given below), SCSBs, Registered Brokers, Designated RTA Locations and Designated CDP Locations participating in the Offer. ASBA Forms will also be available on the websites of BSE and NSE and the Designated Branches of SCSBs, the list of which is available at websites of the Stock Exchanges and SEBI.

Sub-Syndicate Members: Axis Securities Limited, Achivers Equities Limited, Almondz Global Securities Limited, Amrapal Capital & Finance Services Limited, Anand Rathi Share & Stock Brokers Limited, Anand Share Consultancy, Anil Dhulia, ANS Private Limited, Ashwani Dandia & Co, Consortium Securities Private Limited, Dalal & Broacha Stock Broking Private Limited, Edelweiss Broking Ltd, Eureka Stock & Share Broking Services Limited, G Raj & Co, (Consultants) Limited, ICICI Securities Limited, Jhaveri Securities, JM Financial Services Limited, Kalpataru Multiplier Limited, Kamlesh D Joshi, Karyv Stock Broking Limited, KJMC Capital Market Services Limited, Kotak Securities Limited, Lakshmi Investment & Securities Private Limited, LKP Securities Limited, Marwadi Shares & Finance, Motilal Oswal Financial Services Limited, Mukesh D Joshi, Patel Wealth Advisors Private Limited, Prabhudas Lilladher Private Limited, Pravin Ratilal Share & Stock Brokers Limited, PRL Stock & Share Brokers Private Limited, RR Equity Brokers Private Limited, SBICAP Securities Limited, Sharekhan Limited, SMC Global Securities Limited, Tanna Financial Services, Tradebulls Securities (P) Limited, Way2wealth Brokers Private Limited, Yes Securities (India) Limited, Zerodha Broking Limited.

Escrow Bank, Refund Bank, Public Offer Account Bank and Sponsor Bank: ICICI Bank Limited

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

Place: Thiruvananthapuram
Date: November 21, 2019

For CSB Bank Limited
On behalf of the Board of Directors
Sd/-
Company Secretary and Compliance Officer

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

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