CSB Bank
Trusted Heritage Smart Future

105TH ANNUAL GENERAL MEETING

ADDRESS BY CHAIRPERSON,
SHRI. BISWAMOHAN MAHAPATRA

FRIDAY | AUGUST 21, 2026

Address by Chairperson Shri. Biswamohan Mahapatra, at the 105th Annual General Meeting of the shareholders of CSB Bank Limited at 11.00 a.m. on Friday, August 21, 2026, through Video Conferencing

Dear Shareholders,

Good Morning and a warm welcome to all of you to the 105th Annual General Meeting of CSB Bank Limited.

I am delighted to have this opportunity to address you today and share with you the Bank's performance, key milestones achieved and ESG initiatives during the financial year 2025-26.

At the outset, I would like to thank our shareholders for the continued trust, confidence and support. Your faith in the Bank continues to inspire us and strengthen our resolve to build an institution that is resilient, responsible and future-ready.

Advancing with Confidence and Purpose

Progress is rarely accidental. It is the result of deliberate choices, made consistently over time, and realised through sustained preparedness. The year under review also reflected this philosophy in action. Amid a dynamic operating environment, your Bank continued to strengthen its foundations, invest in future capabilities and advance its growth ambitions with discipline and purpose. The sustained momentum of our progress reflects the commitment of our employees, the confidence of our customers and all stakeholders, and our steadfast focus on our vision 'SBS 2030'. Anchored by more than a century of trust and guided by strong governance framework, prudent decision-making and responsible growth, we have remained focused on creating sustainable long-term value for all stakeholders.

Operating Environment

The global economy continued to navigate a period of uncertainty driven by geopolitical developments, particularly in the Middle East as well as evolving tariff-related trade tensions, which impacted energy markets, commodity prices and global trade flows. Against this backdrop, India continued to demonstrate remarkable resilience and remained one of the fastest-growing major economies in the world, supported by robust domestic demand and sound macroeconomic fundamentals. Reflecting this resilience and stronger-than-expected economic activity, Reserve Bank of India, in its Monetary Policy Statement dated August 5, 2026, revised FY2026-27 real GDP growth projection upwards from 6.6% to 6.7%.

The banking sector continued to witness robust credit demand even as deposit mobilisation remained a challenge. Funding costs increased across the system and liquidity conditions remained relatively tight. Technology continues to redefine the future of banking, with Artificial Intelligence emerging as a powerful catalyst for change. Its growing adoption is helping banks improve efficiency, reinforce security and fraud detection mechanisms, and deepen customer engagement through more seamless and personalized interactions.

Sustainability is also moving to the forefront of strategic decision-making, with banks increasingly integrating environmental and social considerations into their growth and risk management frameworks.

Building a Stronger Institution

Against this evolving economic and industry landscape, your Bank continued to make meaningful progress in strengthening the foundations required for its next phase of growth.

A defining milestone during the financial year was the successful migration to Oracle FLEXCUBE and its surround systems, establishing a scalable and future-ready technology platform that has enhanced operational efficiency, strengthened the customer experience and enabled more agile, data-driven decision-making across the organisation.

Our growth strategy remained disciplined and balanced. The gold loan portfolio continued to demonstrate strong momentum, supported by robust risk management practices and prudent oversight. The corporate banking portfolio progressed in line with expectations, while we maintained a calibrated approach towards MSME and unsecured lending, aligned with prevailing market conditions and our risk appetite.

We continued our branch expansion in a targeted manner, focusing on high-potential markets that support our long-term objective of strengthening our national footprint and deepening customer relationships. These initiatives are expected to enhance deposit mobilisation, improve the granularity of our liability franchise and contribute to a sustainable improvement in CASA, thereby strengthening the foundation for long-term growth.

Equally important is our continued investment in people and organisational capability. Through focused leadership development, learning, and skill-enhancement initiatives, we are equipping our employees to thrive in an increasingly digital banking environment while upholding the highest standards of compliance culture, professional conduct and ethics and deepening customer relationships.

Financial Performance

I am pleased to report that FY 2025-26 was another year of steady growth, resilient performance and disciplined execution. In this period,

- Deposits increased by ₹7,384 crore to ₹44,246 crore.
- Advances grew by ₹8,341 crore to ₹39,848 crore.
- Total income increased by over ₹1,112 crore to ₹5,682 crore.
- Operating profit remained strong at ₹1,085 crore.
- Net profit stood at ₹633 crore.

Our capital position remains robust, with a Capital Adequacy Ratio of 20.66%. Return on Assets stood at 1.29%, while Return on Equity was 14.44%.

Asset quality remained well under control, with Gross NPA at 1.66% and Net NPA at 0.40%.

These outcomes are testament to the resilience of our business model, the strength of our risk management framework and the disciplined execution of our strategy.

Sustainability, Social Impact and Governance

Sustainability remains central to our long-term growth strategy. We remain committed to reducing our environmental footprint, supporting renewable and low-carbon sectors, strengthening diversity and inclusion and promoting ethical business practices.

Our CSR initiatives continue to focus on healthcare, education, environmental sustainability and community development. We partnered with the Fairfax India Charitable Foundation under Project Dialysis, which has expanded access to affordable dialysis services across 24 states and 2 union territories, particularly in underserved regions where access to critical healthcare remains limited.

Strong governance remains a defining strength of your Bank. Supported by an experienced Board, professional management and robust compliance and risk management frameworks, we remain committed to the highest standards of transparency, accountability and responsible decision-making.

The Road Ahead

Today, CSB Bank stands firmly in the 'Scale' phase of its vision 'SBS 2030'. The investments we have made in technology, talent and business capabilities have strengthened our franchise, expanded our opportunities and enhanced our readiness to capture emerging opportunities. As we scale our franchise, our focus remains on deepening customer relationships, strengthening our liability franchise and creating enduring value for all stakeholders.

Guided by a vision and supported by the unwavering commitment of our people, we remain firmly on course to realise our aspiration of becoming a mid-sized bank with a strong national presence by 2030.

Gratitude

Before I conclude, I would like to place on record my sincere gratitude to our investors, customers, associates, business partners and well-wishers for their continued trust, confidence and support. Your enduring faith in the Bank inspires us to continually raise our standards, pursue excellence and create sustainable long-term value for all our stakeholders.

I wish to acknowledge the guidance and unwavering support extended by Reserve Bank of India, Securities and Exchange Board of India, the Ministry of Corporate Affairs, stock exchanges and the Central and State Governments.

I would like to express my sincere appreciation to the senior leadership team, led by Mr. Pralay Mondal, Managing Director & CEO, for the leadership, unwavering commitment and disciplined execution in driving the Bank's growth journey. Their collective efforts have been instrumental in strengthening the Bank's franchise, enhancing operational capabilities and positioning the Bank for its next phase of growth.

Most importantly, I thank every member of the CSB family. Your hard work, commitment and shared belief in our vision SBS 2030 have been instrumental in the Bank's success and will continue to be the cornerstone of our future achievements.

As we look ahead, we do so with confidence, optimism and a shared commitment to building a stronger institution that continues to create sustainable value for generations to come.

Thanking you.

Mumbai | August 21, 2026

Biswamohan Mahapatra
Non-Executive Independent Chairperson