

IRC:F48:12:19:2025

January 20, 2025

The Manager,  
National Stock Exchange of India Ltd,  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C-1, 'G' Block,  
Bandra- Kurla Complex,  
Bandra (East), Mumbai – 400051.

The Manager,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400001.

Scrip Code: KARURVYSYA

Scrip Code: 590003

Dear Sir/Madam,

Sub: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Compliance thereof – Press Release

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Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached Press Release made by the Bank titled – “Karur Vysya Bank announces Financial Results for the quarter/nine months ended 31<sup>st</sup> December 2024.”

Kindly take the same on record.

Yours faithfully,

Srinivasarao M  
Company Secretary &  
Deputy General Manager

Encl: As above

**PRESS RELEASE**

JANUARY 20, 2025

**KARUR VYSYA BANK ANNOUNCES FINANCIAL RESULTS FOR THE QUARTER/NINE MONTHS ENDED 31<sup>ST</sup> DECEMBER 2024.****Highlights:**

- ❖ Total Business up by 14.93% YOY and 3.32% for the quarter.
- ❖ Deposits up by 15.75% YOY and 3.46% for the quarter.
- ❖ Loan Book grew at 13.96% YOY and 3.16% for the quarter.
- ❖ CASA up by 4.28% YOY, CASA ratio stood at 28.41%.
- ❖ PPOP up by 21.15% YOY
- ❖ NIM at 4.09%, down by 11 bps YOY.
- ❖ Other Income up by 29% YOY.
- ❖ Cost to Income Ratio for the period is at 47.06%.
- ❖ ROA at 1.74% for the quarter.
- ❖ ROE at 17.42% for the quarter.
- ❖ GNPA at 0.83%, NNPA at 0.20%.
- ❖ Capital adequacy ratio (CRAR) stood at 15.91% with CET 1 ratio of 15.03%.

**Mr. Ramesh Babu B, Managing Director & CEO**, The Karur Vysya Bank said,

We have continued another strong quarter of performance, guided by our three key metrics: growth, profitability, and asset quality. The bank's performance indicators align with our guidance, demonstrating consistent and inclusive growth.

We have maintained strong trajectory of growth in RAM (Retail, Agriculture, and MSME) verticals, continuing the solid start we made at the beginning of the year. I am confident that the same will be maintained going forward.

Our total business crossed ₹1,81,993 crore. The inclusive growth from all the business segments has supported for reaching net profit of ₹1,428 crore for the nine months period.

**Karur Vysya Bank ('the Bank')** announced its financial results for the Quarter/nine months ended December 31, 2024 today. The Bank continues its healthy performance in terms of business growth, profitability as well as asset quality.

### **BALANCE SHEET:**

Balance sheet size as of December 31, 2024 was ₹ 1,16,373 crore as against ₹ 1,02,868 crore as of December 31, 2023, a growth of 13.13%.

Total business as on 31<sup>st</sup> December 2024 stands at ₹ 1,81,993 crore, registering a Y-o-Y growth of 14.93% i.e. up by ₹ 23,636 crore from ₹ 1,58,357 crore as on 31.12.2023.

Total deposits as on 31<sup>st</sup> December 2024 stands at ₹ 99,155 crore, registering a Y-o-Y growth of 15.75% i.e. up by ₹ 13,490 crore from ₹ 85,665 crore as on 31.12.2023.

Total advances as on 31<sup>st</sup> December 2024 stands at ₹ 82,838 crore, registering a Y-o-Y growth of 13.96% i.e. up by ₹ 10,146 crore from ₹ 72,692 crore as on 31.12.2023.

### **FINANCIAL PERFORMANCE – 9M FY 2025:**

Net profit for the nine months registered a robust growth of 24.28% and stood at ₹ 1,428 crore from ₹ 1,149 crore during corresponding nine months of the previous year.

PPOP for the nine months increased by 21.15% is at ₹ 2,377 crore, as compared to ₹ 1,962 crore for corresponding nine months of the previous year.

Net interest income increased by 12.40% to ₹ 3,163 crore vis-à-vis ₹ 2,814 crore for corresponding nine months of the previous year.

Net interest margin stands at 4.09% down by 11 bps as compared to 4.20% for the corresponding nine months of the previous year.

Cost of deposits has increased by 44 bps and stands at 5.57% as compared to 5.13% for the corresponding nine months of the previous year.

Yield on advances grew to 10.12% by 24 bps as compared to 9.88% for the corresponding nine months of the previous year.

Commission and fee based income has improved by 12.92% on Y-o-Y basis to ₹ 708 crore from ₹ 627 crore for corresponding nine months of the previous year.

Operating expenses for the nine months was ₹ 2,114 crore as compared to ₹ 1,882 crore during the corresponding nine months of the previous year.

Cost to income ratio stands at 47.06% (48.95% for 9M of previous year).

**FINANCIAL PERFORMANCE – Q3 FY 2025 vs. Q3 FY2024:**

Net profit for the quarter registered a robust growth of 20.39% and stood at ₹ 496 crore from ₹ 412 crore during corresponding quarter of previous year.

PPOP for the quarter increased by 20.56% is at ₹ 815 crore, as compared to ₹ 676 crore for corresponding quarter of the previous year.

Net interest income increased by 7.79% to ₹ 1,079 crore vis-à-vis ₹ 1,001 crore for corresponding quarter of previous year.

Net interest margin stands at 4.03% as compared to 4.32 % for the corresponding quarter of the previous year.

Cost of deposits has increased by 41 bps and stands at 5.66% as compared to 5.25% for the corresponding quarter of previous year.

Yield on advances has stagnated at 10.16% as compared to 10.16% for the corresponding quarter of the previous year.

Commission and fee based income has improved by 3.54% on Q-o-Q basis to ₹ 234 crore from ₹ 226 crore for corresponding quarter of the previous year.

Operating expenses for the quarter was ₹ 731 crore as compared to ₹ 683 crore during the corresponding quarter of previous year.

Cost to income ratio stands at 47.27% (50.27% for Q3 of previous year).

**CAPITAL ADEQUACY:**

Capital Adequacy Ratio (CRAR) as per Basel III guidelines was at 15.91% as on December 31, 2024 (15.39% as on December 31, 2023) as against a regulatory requirement of 11.50%. Tier 1 was at 15.03% as of December 31, 2024 compared to 13.87% as of December 31, 2023. Risk-weighted Assets were at ₹ 64,756 crore as on December 31, 2024 (₹ 59,531 crore as at December 31, 2023).

**ASSET QUALITY:**

Gross non-performing assets (GNPA) has improved by 75 bps and stands at 0.83% of gross advances as on December 31, 2024 (₹ 691 crore) vis a vis 1.58% as on December 31, 2023 (₹ 1,152 crore).

Net non-performing assets (NNPA) is below 1% and stands at 0.20% of net advances as on December 31, 2024 (₹ 167 crore), against 0.42% as on December 31, 2023 (₹ 305 crore).

Provision Coverage Ratio (PCR) was at 96.87% as at December 31, 2024, as against 94.81% as at December 31, 2023.

**NETWORK:**

As of December 31, 2024, the Bank's distribution network stands at 866 branches and 1 Digital Banking Unit and 2,197 ATMs / Cash Recyclers as against 831 branches and 2,251 ATMs / Cash Recyclers as of December 31, 2023. 55% of our branches are in semi-urban and rural areas. In addition, we have 378 business correspondents.

Sd/-  
B. Ramesh Babu  
Managing Director & CEO