

IRC: F56:18:237:2020

20.03.2020

The Secretary,  
Bombay Stock Exchange limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

Dear Sir,

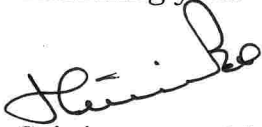
Sub: Press Release titled - “KVB launches Enkasu (‘My cash’ in Tamil), a prepaid wallet card in Karur”.

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Our Bank has made a Press Release titled as “KVB launches Enkasu (‘My cash’ in Tamil), a prepaid wallet card in Karur”.

A copy of the same is enclosed for your record.

Thanking you.



Srinivasarao M  
Company Secretary

Encl: As above



Central Office, Karur  
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## PRESS RELEASE



### **KVB launches Enkasu ('My cash' in Tamil), a prepaid wallet card in Karur**

**Karur, March 20, 2020:** In a first of its kind in the country, Karur Vysya Bank has launched “Enkasu”, a pre-paid card in Karur. In response to the digital initiative of the Government of India, the bank undertook a “Quit Cash Movement” in Karur – a movement to reduce the usage of cash in the district of Karur.

Karur Vysya Bank hails from Karur, where the Bank was established 104 years ago. KVB has 7 branches in the town with a customer base of 1.60 lakhs out of an estimated population of about 3 lakhs. In spite of providing debit and credit cards to its customers, many of them prefer to transact by cash. The bank realized that the major impediment in the use of cards is the minimum transaction amount for which a card could be swiped. Those that transacted with cash had to accept alternates to cash – toffees / chocolates etc. –from some establishments.

In order to solve this problem, Karur Vysya Bank has introduced the Enkasu Card. Enkasu works on Near Field Communication Technology in a semi closed loop. The cardholder can make “tap & go” payments for even small purchases to merchants – as little as Re. 1/-. Doing away with the need for cash and small change, the Enkasu card will be beneficial to both merchants and customers alike. In addition, Enkasu cards are unique in that they can be accepted ‘online’ as well as ‘offline’, thereby increasing its utility manifold as internet access is not mandatory for usage.

## THE KVB PROMISE

**High Capital Adequacy | Healthy Liquidity | Consistent profitability | Prudent Risk Management**



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The card can be recharged through multiple means – through KVB’s mobile App ‘DLite’, UPI, NEFT or through KVB’s many branches in Karur.

KVB intends to provide Enkasu cards to all its customers in Karur. Non-customers of the Bank can also, subject to satisfaction of KYC norms, get an Enkasu card, even if they do not have a bank account anywhere. The customers will be able to pay for their purchases at most merchant establishments across Karur. KVB is committed to expanding the usage of Enkasu to other districts in Tamil Nadu after a successful launch in Karur, its hometown. With this it aims to assist in the government’s mission of reducing cash dependency across India.

As highlighted by many, digital payments reduce risk especially during periods of rapid spread of viruses, such as the current corona virus epidemic.

Enkasu cards are available at all branches of Karur Vysya Bank in Karur

for Karur Vysya Bank

sd/-

P R Seshadri  
Managing Director & CEO

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