

IRC:F48:249:541:2023

December 29, 2023

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

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

Scrip Code: KARURVYSYA

Scrip Code: 590003

Dear Sir/Madam,

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Approval granted by Reserve Bank of India (RBI) to ICICI Prudential Asset Management Company Ltd (ICICI AMC) for acquiring aggregate holding of up to 9.95% of the paid-up share capital or voting rights of the Bank.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we advise that the Reserve Bank of India (RBI) vide its letter DOR.HOL.No.S5507/16.01.065/2023-24 dated December 27, 2023, has accorded its approval to ICICI Prudential Asset Management Company Ltd (ICICI AMC) for acquiring aggregate holding of up to 9.95% of the paid-up share capital or voting rights of The Karur Vysya Bank Ltd. The approval has been granted with reference to the application made by ICICI AMC to RBI.

The aforesaid approval granted by RBI is subject to the compliance with the relevant provisions of the Banking Regulation Act, 1949, RBI's Master Direction and Guidelines on Acquisition and Holding of Shares or Voting Rights in Banking Companies dated January 16, 2023 (as amended from time to time), provisions of the Foreign Exchange Management Act, 1999, regulations issued by Securities and Exchange Board of India, and any other guidelines, regulations and statutes as applicable.

If ICICI AMC fails to acquire major shareholding within a period of one year from the date of RBI's letter, this approval shall stand cancelled. ICICI AMC must ensure that the aggregate holding in the Bank doesn't exceed 9.95% of the paid-up share capital or voting rights of the Bank at all times. Further if the aggregate holding falls below 5%, prior approval of RBI will be required to increase it to 5% or more of the paid-up share capital or voting rights of the Bank.

Kindly take the same on record.

Yours faithfully,

Srinivasarao M
Company Secretary &
Deputy General Manager

THE KARUR VYSYA BANK LIMITED
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