

IRC: F56:16:231:2020

18.03.2020

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

Dear Sir,

Sub: Press Release titled - “Karur Vysya Bank enters into Precious Metals Business”.

In continuation to our intimation dated February 12, 2020, regarding commencement of bullion business, our Bank has made a Press Release dated March 18, 2020 titled as “Karur Vysya Bank enters into Precious Metals Business”.

A copy of the same is enclosed for your record.

Thanking you.



Srinivasarao M
Company Secretary

Encl: As above



Central Office, Karur
www.kvb.co.in | 1860 258 1916

Press Release

Karur Vysya Bank enters into Precious Metals Business

Karur, March 18, 2020: Karur Vysya Bank announces the launch of its Precious Metals Business.

The gems and jewellery business in India contributes about 7% of the country's GDP and 15% of total merchandise exports. India is the second largest consumer of gold in the world. Demand for gold in the country stood at about 700 tons during 2019. The Gems and Jewellery business is an important part of India's economy. KVB is now in a position to enhance its support to this important industry.

KVB, a deeply entrenched bank with the country's businesses, serves approximately 6000 jewellers and jewellery manufacturers. In order to serve them fully, KVB now offers precious metals to its customers'. This will enable our customers to compete more effectively in this highly competitive industry.

The bank delivered its first shipment to clients in Chennai and Coimbatore. It is now in the process of ramping up the business to more fully support its existing set of customers across the nation. It may be re-iterated that this new business has been launched after ensuring the highest quality risk management.

For more details, please mail to pmdoperations@kvbmail.com.

for Karur Vysya Bank

sd/-

P R Seshadri
Managing Director & CEO

THE KVB PROMISE

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