

FCD/Q2/RES/106/2023

October 16, 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 – 400 051

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

Scrip Code: KARURVYSYA

Scrip Code: 590003

Dear Sirs,

**Reg : Un-audited Financial Results of the Bank for the quarter/half-year ended 30<sup>th</sup> September 2023**

Pursuant to Regulations 30, 33, 52, 54 and other applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a copy of the un-audited financial results for the quarter/half-year ended 30<sup>th</sup> September 2023 along with the security cover certificate. The results were duly approved by the Board of Directors at its meeting held today.

A copy of the limited review report issued by the Statutory Central Auditors M/s. R G N Price & Co., Chartered Accountants (Registration No.: 002785S) and M/s. Sundaram & Srinivasan, Chartered Accountants (Registration No.: 004207S), for the quarter/half-year ended 30<sup>th</sup> September 2023 is also enclosed.

Please note that the Board meeting commenced at 10:20 a.m. and the Financial Results were approved by the Board at 01:10PM in its meeting held today, and thereafter the Board meeting continued for consideration of other agenda items.

Kindly take the same on your records.

Yours faithfully



Srinivasarao M  
Company Secretary &  
Deputy General Manager

**THE KARUR VYSYA BANK LIMITED**

Finance & Control Department  
Registered & Central Office, No.20, Erode Road,  
Vadivel Nagar, L.N.S. KARUR - 639 002. Tamil Nadu  
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E.mail : fcd@kvbmail.com  
Website : www.kvb.co.in  
CIN : L65110TN1916PLC001295  
GSTIN : 33AAACT3373J1ZD

**Sundaram & Srinivasan**  
**Chartered Accountants**  
23, C P Ramaswamy Road,  
Alwarpet,  
Chennai – 600 018

**R.G.N. Price & Co.,**  
**Chartered Accountants**  
Simpsons' Building  
861, Anna Salai,  
Chennai – 600 002

**Independent Auditor's Review Report on Unaudited Financial Results for the quarter and half year ended 30<sup>th</sup> September 2023 of The Karur Vysya Bank Limited, pursuant to the Regulation 33 and Regulation 52 read with regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

To,  
The Board of Directors,  
The Karur Vysya Bank Limited,  
Karur, Tamilnadu.

1. We have reviewed the accompanying Statement of Unaudited Financial Results of The Karur Vysya Bank Limited ('the Bank') for the quarter and half year ended 30<sup>th</sup> September 2023 ('the Statement'), being submitted by the Bank pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended) ('the Listing Regulations'), except for the disclosures relating to Pillar 3 disclosure under Basel III Capital Regulations, as at 30<sup>th</sup> September 2023, including leverage ratio, liquidity coverage ratio and Net Stable Funding Ratio as have been disclosed on the Bank's website and in respect of which a link has been provided in the aforesaid Statement, which have not been reviewed by us.
2. The Statement, which is the responsibility of the Bank's Management and has been approved by the Bank's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 'Interim Financial Reporting' ('AS-25'), prescribed under section 133 of the Companies Act, 2013, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (the 'RBI') from time to time (the 'RBI Guidelines') and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India ('the ICAI'). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Bank's personnel and analytical procedures applied to financial data and is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in audit. Accordingly, we do not express an audit opinion.



4. Based on our review conducted as stated in Paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement including notes thereon prepared in accordance with applicable accounting standards, the RBI Guidelines, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the RBI in respect of income recognition, asset classification, provisioning and other related matters, except for the disclosures relating to Pillar 3 disclosures as at 30<sup>th</sup> September 2023 including Leverage Ratio, Liquidity Coverage Ratio and Net Stable Funding Ratio under Basel III Capital Regulations, as have been disclosed on the Bank's website and in respect of which a link has been provided in the Note No. 9 of the Statement and have not been reviewed by us.

For Sundaram & Srinivasan,  
Chartered Accountants  
FRN: 004207S

*S Ramkumar*

S Ramkumar  
Partner  
M. No. 238820  
UDIN: 23238820BGYDKF8182



For R.G.N. Price & Co.,  
Chartered Accountants  
FRN: 002785S

*Sriraam Alevoor M*

Sriraam Alevoor M  
Partner  
M. No. 221354  
UDIN: 23221354BGXJOD6465



Place : Pune  
Date : 16<sup>th</sup> October 2023

Place : Karur  
Date : 16<sup>th</sup> October 2023

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30<sup>TH</sup> SEPTEMBER 2023**

Particulars	Quarter ended			Half Year ended		Year ended
	30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	31-03-2023
	Unaudited			Unaudited		Audited
<b>1. Interest earned (a+b+c+d)</b>	<b>199708</b>	<b>188291</b>	<b>157948</b>	<b>387999</b>	<b>305301</b>	<b>651655</b>
a) Interest / discount on advances / bills	165667	156903	128611	322570	247023	532695
b) Income on investments	33342	30464	27106	63806	52541	109913
c) Interest on balances with Reserve Bank of India & other interbank funds	598	812	2124	1410	5523	8260
d) Other interest	101	112	107	213	214	787
2. Other income	33889	33316	24157	67205	44064	115894
<b>3. Total income (1+2)</b>	<b>233597</b>	<b>221607</b>	<b>182105</b>	<b>455204</b>	<b>349365</b>	<b>767549</b>
4. Interest expended	108170	98584	75813	206754	148578	316774
5. Operating expenses (i+ii)	61636	58181	49060	119817	96008	203196
(i) Employees cost	32764	31891	23387	64655	46960	100596
(ii) Other operating expenses	28872	26290	25673	55162	49048	102600
<b>6. Total expenditure (excluding provisions and contingencies) (4+5)</b>	<b>169806</b>	<b>156765</b>	<b>124873</b>	<b>326571</b>	<b>244586</b>	<b>519970</b>
<b>7. Operating profit before provisions and contingencies (3-6)</b>	<b>63791</b>	<b>64842</b>	<b>57232</b>	<b>128633</b>	<b>104779</b>	<b>247579</b>
8. Provisions (other than tax) and contingencies	12641	15942	22719	28583	38183	103893
9. Exceptional items	-	-	-	-	-	-
<b>10. Profit from ordinary activities before tax (7-8-9)</b>	<b>51150</b>	<b>48900</b>	<b>34513</b>	<b>100050</b>	<b>66596</b>	<b>143686</b>
11. Tax expense	13305	13037	9490	26342	18698	33077
12. Net profit from ordinary activities after tax (10-11)	37845	35863	25023	73708	47898	110609
13. Extraordinary items (net of tax expense)	-	-	-	-	-	-
<b>14. Net profit for the period (12-13)</b>	<b>37845</b>	<b>35863</b>	<b>25023</b>	<b>73708</b>	<b>47898</b>	<b>110609</b>


**THE KARUR VYSYA BANK LIMITED**

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CIN : L65110TN1916PLC001295  
GSTIN : 33AAACT3373J1ZD

Particulars	Quarter ended			Half Year ended		Year ended
	30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	31-03-2023
	Unaudited			Unaudited		Audited
15. Paid-up equity share capital (FV Rs.2/- per share)	16053	16048	16009	16053	16009	16041
16. Reserves excluding revaluation reserve						842364
17. Analytical ratio						
(i) % of shares held by Government of India	-	-	-	-	-	-
(ii) Capital adequacy ratio - Basel III (%)	16.84	17.67	18.07	16.84	18.07	18.56
(iii) Earnings per share (EPS) <sup>1</sup> (Rs.)						
a) Basic EPS before and after extraordinary items	4.72	4.47	3.13	9.19	5.99	13.81
b) Diluted EPS before and after extraordinary items	4.70	4.46	3.12	9.16	5.97	13.78
(iv) NPA ratios						
a) Gross NPA	121908	132965	245653	121908	245653	145815
b) Net NPA	32363	39002	81872	32363	81872	46815
c) % of Gross NPA	1.73	1.99	4.02	1.73	4.02	2.27
d) % of Net NPA	0.47	0.59	1.38	0.47	1.38	0.74
(v) Return on asset (annualised) (%)	1.57	1.53	1.16	1.55	1.13	1.27
18. Net worth <sup>2</sup>	912308	873983	790269	912308	790269	837867
19. Paid up debt capital/ Outstanding debt <sup>3</sup> (%)	18.82	31.33	21.35	18.82	21.35	34.01
20. Debt/equity ratio <sup>4</sup>	0.10	0.10	0.03	0.10	0.03	0.05
21. Total debts to total assets <sup>5</sup> (%)	2.63	1.64	2.64	2.63	2.64	1.59

<sup>1</sup> – EPS not annualised for the quarter.

<sup>2</sup> – Net worth is calculated as per guidelines given under RBI Master Circular on Exposure Norms.

<sup>3</sup> – Outstanding debt / Total debts represent total borrowings of the Bank. Debt represents borrowings with residual maturity of more than one year.

<sup>4</sup> – Equity represents total of share capital and reserves less proposed dividend.

<sup>5</sup> – Total assets as per Balance Sheet.



## THE KARUR VYSYA BANK LIMITED

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SEGMENT REPORTING FOR THE QUARTER/HALF YEAR ENDED 30<sup>TH</sup> SEPTEMBER 2023

Business Segments	Quarter ended			Half Year ended		Year ended
	30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	31-03-2023
	Unaudited			Unaudited		Audited
	(Rs. in lakh)					
<b>Segment revenue</b>						
1. Treasury	36599	34988	31550	71587	57967	124680
2. Corporate/Wholesale banking	41939	39563	38595	81502	74847	157607
3. Retail banking	153113	145766	110857	298879	214539	480325
a) Digital Banking	0	0		0		
b) Other Retail Banking	153113	145766	110857	298879	214539	480325
4. Other banking operations	1946	1290	1103	3236	2012	4937
<b>Total</b>	<b>233597</b>	<b>221607</b>	<b>182105</b>	<b>455204</b>	<b>349365</b>	<b>767549</b>
<b>Segment results</b>						
1. Treasury	9493	10867	11307	20360	18152	41538
2. Corporate/Wholesale banking	12660	12755	12857	25415	24446	55097
3. Retail banking	47621	47145	38345	94767	72638	171785
a) Digital Banking	(17)	(2)		(19)		
b) Other Retail Banking	47638	47147	38345	94786	72638	171785
4. Other banking operations	1469	975	832	2443	1506	3734
<b>Total</b>	<b>71243</b>	<b>71742</b>	<b>63341</b>	<b>142985</b>	<b>116742</b>	<b>272154</b>
Less: Unallocated income/expenses	7452	6900	6109	14352	11963	24575
<b>Operating profit</b>	<b>63791</b>	<b>64842</b>	<b>57232</b>	<b>128633</b>	<b>104779</b>	<b>247579</b>
Tax expense	13305	13037	9490	26342	18698	33077
Other provisions	12641	15942	22719	28583	38183	103893
<b>Net profit from ordinary activities</b>	<b>37845</b>	<b>35863</b>	<b>25023</b>	<b>73708</b>	<b>47898</b>	<b>110609</b>
Extraordinary items	-	-	-	-	-	-
<b>Net profit</b>	<b>37845</b>	<b>35863</b>	<b>25023</b>	<b>73708</b>	<b>47898</b>	<b>110609</b>
<b>Segment assets</b>						
1. Treasury	2107593	2081280	1947539	2107593	1947539	1937886
2. Corporate/Wholesale banking	1512092	1371104	1516835	1512092	1516835	1387959
3. Retail banking	5438644	5226159	4423386	5438644	4423386	4925455
a) Digital Banking	2	-		2		

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(Rs. in lakh)						
Business Segments	Quarter ended			Half Year ended		Year ended
	30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	31-03-2023
	Unaudited			Unaudited		Audited
b ) Other Retail Banking	5438642	5226159	4423386	5438642	4423386	4925455
4. Other banking operations	-	-	-	-	-	-
5. Unallocated	785164	782175	748735	785164	748735	766642
<b>Total segment assets</b>	<b>9843493</b>	<b>9460718</b>	<b>8636495</b>	<b>9843493</b>	<b>8636495</b>	<b>9017942</b>
<b>Segment liabilities</b>						
1. Treasury	1997178	1912734	1845059	1997178	1845059	1769206
2. Corporate/Wholesale banking	1354437	1236030	1359580	1354437	1359580	1252671
3. Retail banking	4871916	4712098	3965699	4871916	3965699	4445801
a) Digital Banking	-	-	-	-	-	-
b) Other Retail Banking	4871916	4712098	3965699	4871916	3965699	4445801
4. Other banking operations	-	-	-	-	-	-
5. Unallocated	703670	705450	671273	703670	671273	691859
<b>Total (a)</b>	<b>8927201</b>	<b>8566312</b>	<b>7841611</b>	<b>8927201</b>	<b>7841611</b>	<b>8159537</b>
<b>Capital employed (Segment assets - Segment liabilities)</b>						
1. Treasury	110415	168546	102480	110415	102480	168680
2. Corporate/Wholesale banking	157655	135074	157255	157655	157255	135288
3. Retail banking	566728	514061	457687	566728	457687	479654
a) Digital Banking	2	-	-	2	-	-
b) Other Retail Banking	566726	514061	457687	566726	457687	479654
4. Other banking operations	-	-	-	-	-	-
5. Unallocated	81494	76725	77462	81494	77462	74783
<b>Total (b)</b>	<b>916292</b>	<b>894406</b>	<b>794884</b>	<b>916292</b>	<b>794884</b>	<b>858405</b>
<b>Total segment liabilities (a+b)</b>	<b>9843493</b>	<b>9460718</b>	<b>8636495</b>	<b>9843493</b>	<b>8636495</b>	<b>9017942</b>

For the above segment reporting, the reportable segments are identified into Treasury, Corporate/Wholesale banking, Retail banking (Digital Banking & Other Retail Banking) and other banking operations in compliance with RBI guidelines. The Bank operates only in India.

RBI, vide circular dated 7th April 2022 on establishment of Digital Banking Units (DBUs), has prescribed that reporting of Digital Banking Segment has to be made as a sub-segment of Retail Banking Segment under Accounting Standard 17 – Segment Reporting. The Bank has commenced first DBU on 19.06.2023 and segment information disclosed above is related to the said DBU for the quarter/half year ended 30<sup>th</sup> September 2023.



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## STATEMENT OF ASSETS AND LIABILITIES

Particulars	(Rs. in lakh)		
	As on		
	30-09-2023	30-09-2022	31-03-2023
	Unaudited		Audited
<b>Capital and liabilities</b>			
Capital	16053	16009	16041
Reserves and surplus	900237	778875	842364
Deposits	8306850	7339754	7663758
Borrowings	258787	228064	143201
Other liabilities and provisions	361566	273793	352578
<b>Total</b>	<b>9843493</b>	<b>8636495</b>	<b>9017942</b>
<b>Assets</b>			
Cash and balances with Reserve Bank of India	461416	469061	427948
Balances with banks and money at call and short notice	27591	125080	41565
Investments	2083446	1829465	1880832
Advances	6950736	5940222	6313414
Fixed assets	42325	45964	43504
Other assets	277979	226703	310679
<b>Total</b>	<b>9843493</b>	<b>8636495</b>	<b>9017942</b>

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30<sup>th</sup> SEPTEMBER 2023

Particulars	(Rs. in lakh)		
	Half Year ended		Year ended
	30-09-2023	30-09-2022	31-03-2023
	Unaudited		Audited
<b>Cash flow from/ (used in) operating activities</b>			
<b>Net Profit as per Profit and Loss account</b>	<b>73708</b>	<b>47898</b>	<b>110609</b>
Adjustments for			
Depreciation on Bank's property	4960	5514	10566
Interest paid on TIER II bonds	2918	2918	5820
Provisions for other contingencies	5073	1964	18503
Provision for taxes	26342	18698	33078
Provision for depreciation on investment	(2197)	2393	(1188)
Provision for standard assets	2760	2020	3451
Provision for bad and doubtful debts	21038	34654	71700
Provision for non performing investments	(289)	(454)	10238
Provision for compensation absences	1617	465	588
Amortization of premium paid on Held to Maturity (HTM)	5305	5531	10757

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Particulars	(Rs. in lakh)		
	Half Year ended		Year ended
	30-09-2023	30-09-2022	31-03-2023
	Unaudited		Audited
investments			
Provision for employees stock option plan / scheme	-	-	170
(Profit) /Loss on sale of fixed assets (net)	(752)	(4)	(104)
<b>Operating profit before working capital changes</b>	<b>140483</b>	<b>121597</b>	<b>274188</b>
<b>Adjustments for working capital changes</b>			
(Increase) / Decrease in investments (excluding HTM investments)	(178037)	(67495)	(58130)
(Increase) / Decrease in advances	(658278)	(441414)	(918127)
(Increase) / Decrease in other assets	32700	(79412)	(89758)
Increase / (Decrease) in deposits	643091	472138	815157
Increase / (Decrease) in borrowings	115586	94154	9292
Increase / (Decrease) in other liabilities and provisions	(4423)	26443	68599
	<b>91122</b>	<b>126011</b>	<b>101221</b>
Direct taxes paid	(22500)	42500	20500
<b>Net cash flow from/ ( used in) operating activities</b>	<b>68622</b>	<b>168511</b>	<b>121721</b>
<b>Cash flow from investing activities</b>			
Purchase of fixed assets	(3781)	(3630)	(6222)
(Increase)/Decrease in HTM investments	(27395)	(47834)	(120902)
Sale of fixed assets / other assets	752	4	104
<b>Net cash flow from / (used in) investing activities</b>	<b>(30424)</b>	<b>(51460)</b>	<b>(127020)</b>
<b>Cash flow from financing activities</b>			
Proceeds from share capital	12	9	41
Proceeds from share premium	215	160	767
Increase/(Decrease) in tier II bonds	-	-	-
Interest paid on tier II bonds	(2918)	(2918)	(5820)
Dividend paid (including tax on dividend)	(16013)	(12778)	(12793)
<b>Net cash flow from (used in) financing activities</b>	<b>(18704)</b>	<b>(15527)</b>	<b>(17805)</b>
<b>Net Increase/ (decrease) in cash &amp; cash equivalents</b>	<b>19494</b>	<b>101524</b>	<b>(23104)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>469513</b>	<b>492617</b>	<b>492617</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>489007</b>	<b>594141</b>	<b>469513</b>


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## Notes:

- The above financial results for the quarter/half year ended 30<sup>th</sup> September 2023 have been recommended by the Audit Committee of the Board and approved by the Board of Directors at the meeting held on 16<sup>th</sup> October 2023. These results have been subjected to Limited review by the Joint Statutory Central Auditors of the Bank in line with SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015 as amended.
- In the previous quarter, the Bank had introduced a floating provision policy with effect from 1<sup>st</sup> April 2023 in line with RBI master circular on Income Recognition, Asset Classification and Provisioning pertaining Advances duly approved by the Board of Directors. Accordingly, the Bank has created a provision of Rs.2500 lakhs each in current quarter of 30<sup>th</sup> September 2023 and previous quarter of 30<sup>th</sup> June 2023. Floating provision created is considered as part of Tier II capital. Apart from the new policy on floating provisions, there has been no change in the accounting policies followed in the preparation of the financial results for the period ended 30<sup>th</sup> September 2023, as compared to those followed in the annual financial statements for the year ended 31<sup>st</sup> March 2023.
- The financial results are prepared after considering provisions for non-performing advances, non-performing investments, standard advances(including stressed advances/sectors), restructured advances, floating provision on standard advances, exposures to entities with unhedged foreign currency exposure, income tax(including litigated taxes as applicable) and other necessary provisions.
- Other income includes fees earned from providing services to customers, commission from non-fund based banking activities, earnings from foreign exchange transactions, selling third party products, profit on sale of investments (net), recoveries in written off accounts, profit on bullion business etc.
- During the quarter and half year ended 30<sup>th</sup> September 2023, the Bank has allotted 2,69,023 equity shares and 6,06,691 equity shares respectively (corresponding quarter and half year of previous year 3,54,892 equity shares and 4,37,132 equity shares respectively) of face value Rs. 2/- each, pursuant to the exercise of stock options by employees.
- Disclosure as per RBI Circular DOR.STR.REC.51/21.04.048/2021-22 dated 24<sup>th</sup> September 2021 (updated as on December 05, 2022) in respect of loans not in default / stressed loans transferred / acquired during the quarter ended 30<sup>th</sup> September 2023 :

## a) Loans not in default acquired through assignment

(Rs. in lakh)

Particulars	Acquired from	
	SCBs, RRBs, UCBs, StCBs, DCCBs, AIFIs, SFBs and NBFCs (incl. HFCs)	ARCs
Aggregate principal outstanding of loans acquired	16796	-
Aggregate consideration paid	15116	-
Weighted average residual tenor of loans acquired	Ranging between 19.70 months to 112.95 months	-
Coverage of tangible security	Ranging between 168% to 193%	-
Retention of beneficial economic interest by the transferor	10%	-
Rating wise distribution of loans acquired	Not Applicable*	-

**THE KARUR VYSYA BANK LIMITED**

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Website : www.kvb.co.in  
CIN : L65110TN1916PLC001295  
GSTIN : 33AACT3373J1ZD

\* - loans acquired are under non-corporate category

b) Loans classified as NPAs and SMA transferred

(Rs. in lakh)

Particulars	Quarter ended 30 <sup>th</sup> Sept. 2023 Transferred to		
	ARCs	Permitted transferees	Others
No. of accounts	1	-	-
Aggregate principal outstanding of loans transferred	298	-	-
Weighted average residual tenor of the loans transferred	-	-	-
Net book value of loans transferred (at the time of transfer)	298	-	-
Aggregate consideration	162	-	-
Additional consideration realized in respect of accounts transferred in earlier years	-	-	-
Excess provision reversed to the P&L a/c. on account of sale of NPA	162	-	-

c) The Bank has not invested in Security Receipts (SR) issued by Asset Reconstruction Companies (ARC) in respect of stressed loans transferred to ARCs.

d) Recovery Ratings assigned to outstanding SRs as on 30<sup>th</sup> September 2023 by Credit Rating Agencies:

(Rs. in lakh)

Rating Scale	Book Value
RR1	6820
RR1+	2295
RR2	7871
RR3	1722
RR5	15726
Unrated* (Rating Withdrawn)	10629
<b>Total</b>	<b>45063</b>

\*As per RBI guideline, rating is not applicable after 8 years

7. Disclosure as per RBI circulars DOR.No.BP.BC/3/21.04.048/2020-21 dated 6<sup>th</sup> August 2020 (Resolution Framework 1.0) and DOR.STR.REC.11/21.04.048/2021-22 dated 5<sup>th</sup> May 2021 (Resolution Framework 2.0) "COVID-19 Related Stress of Individuals and Small Businesses" for the half-year ended 30<sup>th</sup> September 2023 :



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(Rs. in lakh)

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at 31.03.2023	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A), amount written off during the half-year	Of (A), amount paid by the borrowers during the half-year <sup>1</sup>	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at 30.09.2023
	A	B	C	D	E
Personal Loans	44079	1976	-	3761	38342
Corporate persons*	16373	-	-	796	15577
Of which MSMEs	-	-	-	-	-
Others	3887	23	-	1245	2619
<b>Total</b>	<b>64339</b>	<b>1999</b>	<b>-</b>	<b>5802</b>	<b>56538</b>

\*As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

<sup>1</sup> Represents Net Movement in Balances

8. Provision Coverage Ratio as on 30<sup>th</sup> September 2023, calculated as per RBI guidelines is 94.49% (86.94% for the corresponding period of previous year).

9. In accordance with RBI circular DOR.CAP.REC.15/21.06.201/2023-24 dated 12<sup>th</sup> May 2023, read together with RBI circular DBR.No.BP.BC.1/21.06.201/2015-16 dated 1<sup>st</sup> July 2015, Banks are required to make Pillar 3 disclosures under Basel III capital regulations. Accordingly, Pillar 3 disclosures under Basel III capital regulations will be made available on the Bank's website at the following link <https://www.kvb.co.in/about-us/disclosures/pillar-III-disclosures/>, including disclosures in respect of Net Stable Funding Ratio (NSFR) as per RBI circular DOR.No.LRG.BC.40/21.04.098/2020-21 dated 5<sup>th</sup> February 2021 read together with circular DBR.BP.BC.No.106/ 21.04.098/2017-18 dated 17<sup>th</sup> May 2018. These disclosures have not been subjected to audit/review by the Statutory Central Auditors.

10. The ratios and other information which are to be disclosed as per Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, have been disclosed to the extent considered applicable.

11. Figures for the previous period/s have been re-grouped / re-classified, where necessary, to make them comparable with current period figures. The Figures for the quarter ended 30<sup>th</sup> September 2023 are the balancing figures between reviewed figures in respect of half year ended 30<sup>th</sup> September 2023 and the published year to date figures upto 30<sup>th</sup> June 2023.

For and on behalf of Board of Directors,

Place : Karur

Date : 16<sup>th</sup> October 2023

B. Ramesh Babu  
MD & CEO**THE KARUR VYSYA BANK LIMITED**

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Annexure - Format of Security Cover



Column A	Column B	Column C i	Column D ii	Column E iii	Column F iv	Column G v	Column H vi	Column I vii	Column J	Column K	Column L	Column M	Column N	Column O	
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate					Total Value(=K+L+M+ N)
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (Includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-Passu charge (excluding items covered in Column F)	Debt amount considered more than once (due to exclusive plus pari passu charge)	Market Value for Assets charged on Exclusive basis		Carrying/book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets viii	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Relating to Column F		
		BookValue	BookValue	Yes/No	BookValue	BookValue									
<b>ASSETS</b>															
Property, Plant and Equipment															
Capital Work-in- Progress															
Right of Use Assets															
Goodwill															
Intangible Assets															
Intangible Assets under Development															
Investments															
Loans															
Inventories															
Trade Receivables															
Cash and Cash Equivalents															
Bank Balances other than Cash and Cash Equivalents															
Others															
<b>Total</b>															
<b>LIABILITIES</b>															
Debt securities to which this certificate pertains															
Other debt sharing pari-passu charge with above debt															
Other Debt															
Subordinated debt															
Borrowings															
Bank															
Debt Securities															
Others															
Trade payables															
Lease Liabilities															
Provisions															
Others															
<b>Total</b>															
Cover on Book Value															
Cover on Market Value <sup>h</sup>															

NIL

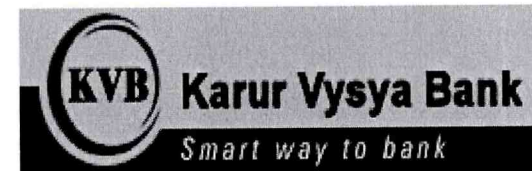
NIL

NIL

not to be filled



Annexure - Format of Security Cover



Column A	Column B	Column C i	Column D ii	Column E iii	Column F iv	Column G v	Column H vi	Column I vii	Column J	Column K	Column L	Column M	Column N	Column O	
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate					Total Value=(K+L+M+ N)
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari- Passu charge (excluding items covered in Column F)		Debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying/book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets viii	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)		
		BookValue	BookValue	Yes/No	BookValue	BookValue							Relating to Column F		
		Exclusive Security Cover Ratio	NIL		Pari-Passu Security Cover Ratio					NIL					

- i This column shall include book value of assets having exclusive charge and outstanding book value of debt for which this certificate is issued.
- ii This column shall include book value of assets having exclusive charge and outstanding book value of all corresponding debt other than column C.
- iii This column shall include debt for which this certificate is issued having any pari passu charge - Mention Yes, else No.
- iv This column shall include a) book value of assets having pari-passu charge b) outstanding book value of debt for which this certificate is issued and c). other debt sharing pari- passu charge along with debt for which certificate is issued.
- v This column shall include book value of all other assets having pari passu charge and outstanding book value of corresponding debt.
- vi This column shall include all those assets which are not charged and shall include all unsecured borrowings including subordinated debt and shall include only those assets which are paid-for.
- vii In order to match the liability amount with financials, it is necessary to eliminate the debt which has been counted more than once (included under exclusive charge column as also under pari passu). On the assets side, there shall not be elimination as there is no overlap.
- viii Assets which are considered at Market Value like Land, Building, Residential/ Commercial Real Estate to be stated at Market Value. Other assets having charge to be stated at book value/Carrying Value.
- ix The market value shall be calculated as per the total value of assets mentioned in Column O.

*R. Ramalingam*

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