



Karur Vysya Bank

Smart way to bank

IRC: F-56:05:94:2018

02.02.2018

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

Sir/Madam

Sub: Variation in terms of Karur Vysya Bank Employees Stock Option Scheme,
2011 - Declaration of Result of Postal Ballot

We advise that Shri. CS S Solaiyappan, Scrutinizer for Postal Ballot process has submitted his Report to the Chairman of the Bank and based on Scrutinizer's Report, result of postal ballot has been announced by the Chairman today i.e., February 02, 2018. Accordingly the Special Resolution has not been passed with requisite majority by the members of the Bank through Postal Ballot Process.

We enclose herewith a copy of the Scrutinizer's report and a statement containing details of voting results in the prescribed format.

Please take on record of the same.

Yours faithfully,

Srinivasarao M
Company Secretary

THE KARUR VYSYA BANK LIMITED
Investor Relations Cell, Registered & Central Office,
Erode Road, KARUR - 639 002.
☎ : 04324-269440-44, Fax : 225700
E.mail : kvbshares@kvbmail.com
Website : www.kvb.co.in
CIN : L65110TN1916PLC001295

REPORT OF SCRUTINIZER

To

The Chairman,
The Karur Vysya Bank Limited,
Central Office, Erode Road,
Karur - 639 002.

Dear Sir,

Report of the Scrutinizer pursuant to the Section 108 of the Companies Act, 2013 and Rule 20(4) (xii) of the Companies (Management and Administration) Amendment Rules, 2015.

I, S. Solaiyappan, Practising Company Secretary, having office at No. 25/11-A4, Guru Raghavendra Nagar, Yerikkarai Road, Reddiyur, Salem - 636 004 being appointed as the Scrutinizer by the Board of Directors of The Karur Vysya Bank Ltd., (the Bank) for the purpose of scrutinizing the voting process through Postal Ballot which includes voting by electronic means in a fair and transparent manner in respect of the Resolutions stated in the Postal Ballot Notice Dt. 22.12.2017 for the Variation in Karur Vysya Bank Employees Stock Option Scheme, 2011 (KVB ESOS 2011) as also to align with SEBI (Share Based Employee Benefit) Regulations, 2014, seeking the approval of the shareholders of the Bank, submit my report as under:

1. In terms of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Amendment Rules, 2015 and in compliance with Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Bank has provided the remote e-voting facility to its Members holding shares in physical or dematerialized form as on the cut-off date to exercise their right to vote by electronic means for the Resolution specified in the Notice.
2. The Bank has engaged the services of National Security Depository Services Limited (NSDL) for the purpose of providing e-voting facility to all its Members.




3. The Equity Shareholders holding Shares as on 22nd December, 2017, being the "cut-off date" were entitled to vote on the Resolution stated in the Notice of the Bank and further it is also informed that the voting rights of the Members shall be in proportion to their shares of the Paid-up Equity Share Capital of the Bank as on the above said cut-off date subject to the provisions of the Banking Regulations Act, 1949 as amended and the extant RBI Guidelines.
4. In accordance with the Notice of Postal Ballot of the Bank dated 22nd December, 2017 sent to the Shareholders and the 'Advertisement' published pursuant to the Rule 20 (4) (V) of the Companies (Management and Administration) Amendment Rules, 2015 on 03rd January, 2018 in Business Standard all over India editions in English and 03rd January, 2018 in Dinamalar Trichy edition, in Tamil (Vernacular Language), the remote e-voting period opened at 10.00 A.M. on 3rd January, 2018 and remained open upto 5.00 P.M. on 1st February, 2018.
5. Postal Ballot Forms received / votes cast upto 5.00 P.M. on 1st February, 2018 being the last date and time fixed by the Bank for receipt of the Forms / e-voting were considered for scrutiny.
6. The votes cast through remote e-voting was unblocked at 05.13 P.M. on 1st February, 2018 in the presence of Mr. Vinoth Kumar L and Mr. Solaiyappan M who are not the employees of the Bank and who have signed below as witnesses to the downloading of votes cast through the remote e-voting system provided by National Securities Depository Limited (NSDL) as per the procedure laid down in terms of the Companies (Management and Administration) Amendment Rules, 2015. I have taken the assistance of Mr. Vinoth Kumar L, who is well versed with the electronic voting system and who is not an employee of the Bank.
7. On scrutiny of Postal Ballot Forms, 77 Forms for 3,01,944 shares were found defective and they were rejected.
8. Envelopes containing the postal ballot forms returned undelivered were not opened and they were kept separately.
9. I, having collated the votes cast through remote e-voting and Postal Ballot Form, have furnished the details of votes polled in "Favour" or "Against" in respect of the Resolution set forth in the Notice, in the Annexure enclosed.



10. All the relevant records of remote electronic voting and Postal Ballot Form will remain in my custody until the Chairman considers, approves and signs the Minutes and thereafter the said records will be handed over to the Company Secretary of the Bank for safe custody.

Thanking You,

Yours faithfully


CS SOLAIYAPPAN S
SCRUTINIZER

Place: Karur
Date: 02.02.2018

CS S. SOLAIYAPPAN
PRACTISING COMPANY SECRETARY
FCS 9293 CP 3573
No.25/11A4, Guru Raghavendra Nagar,
Yerikkarai Road, Reddiyur,
SALEM - 636 004.

We the undersigned witnesseth that the votes were downloaded from the e-voting website of National Securities Depository Limited (<https://www.evoting.nsdl.com>) in our presence at 05.13 P.M. on 1st February, 2018.

1. Signature: 

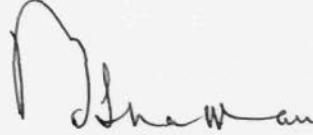
Name & Address:

Vinoth Kumar L,
No. 18, Muthuyalu Street,
Arisipalayam,
Salem - 636009.

2. Signature: 

Name & Address:

Solaiyappan M,
No. 10/14, Police Line Street,
Karur - 639 001.

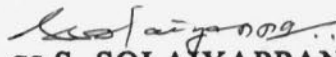


Countersigned by the Chairman

ANNEXURE

The Result of the total voting through Remote E-Voting and Postal Ballot Form.

No. of Resolution	Particulars of Resolution	Manner of Voting	No. of Votes Cast		Total No. of Shares	%Votes Cast	
			Favour	Against		% For	% Against
Special Business as per Notice Dt. 22.12.2017							
1	According consent for the variation and amendment of Karur Vysya Bank Employees' Stock Option Scheme (KVB - ESOS - 2011 Scheme) and for the alignment with SEBI (Share Based Employee Benefits) Regulations, 2014 (SEBI (SBEB) Regulation, 2014). (Special Resolution)	Remote E-voting	15,25,18,459	10,42,67,338	25,67,85,797	59.395	40.605
		Postal Ballot	4,28,34,256	1,10,810	4,29,45,066	99.742	0.258
		Total	19,53,52,715	10,43,78,148	29,97,30,863	65.176	34.824


CS S. SOLAIYAPPAN
 PRACTISING COMPANY SECRETARY
 FCS 9293 CP 3573
 No.25/11A4, Guru Raghavendra Nagar,
 Yerikkarai Road, Reddiyur,
 SALEM - 636 004.

e-Voting Module



Result File :108119

EVEN	ISIN	ISIN_NAME	START_DATE	END_DATE	RESULT_DATE	STATUS	EVEN_RATIO
108119	INE036D01028	THE KARUR VYSYA BANK LIMITED EQ NEW FV RS. 2/-	03-01-2018	01-02-2018	03-02-2018	U	1.00

EVEN	RESOLUTION ID	OPTION ID	OPTION NAME	VOTER COUNTS	VOTE COUNTS
108119	1	1	I/We assent to the resolution(For/ Yes/ Favour)	960	152518459.000
108119	1	2	I/We dissent to the resolution(Against/ No)	176	104267338.000



THE KARUR VYSYA BANK LTD

Details of Voting Results

Date of Postal Ballot Notice		22.12.2017						
Voting Period		02.01.2018 to 01.02.2018						
Cut-off date		22.12.2017						
Total number of shareholders as on record date (cut-off date for voting that is December, 12 2017)		1,36,679						
Resolution required : (Ordinary/Special) Agenda No: 01		Special –Variation in terms of Karur Vysya Bank Employees Stock Option Scheme, 2011 (KVB ESOS 2011) as also to align with SEBI (Share Based Employee Benefits) Regulations, 2014.						
Whether Promoter/Promoter group are interested in the agenda/resolution?		No						
Category	Mode of Voting	No. of Shares held (1)	No. of Votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes Against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	15127443	1622596	10.726	1622596	0	100.000	
	Poll							
	Physical Ballot		13060087	86.334	13060087	0	100.000	
	Total	15127443	14682683	97.060	14682683	-	100.000	-
Public - Institutions	E-Voting	288052641	204019262	70.827	100148145	103871117	49.088	50.912
	Poll							
	Physical Ballot							
	Total	288052641	204019262	70.827	100148145	103871117	49.088	50.912



Category	Mode of Voting	No. of Shares held (1)	No. of Votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes Against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Public – Non-Institutions	E-Voting	423459287	51143939	12.078	50747718	396221	99.225	0.775
	Poll							
	Physical Ballot		29884979	7.057	29774169	110810	99.629	0.371
	Total	423459287	81028918	19.135	80,521,887	507,031	99.374	0.626
Total		726639371	299730863	41.249	195352715	104378148	65.176	34.824

