Karur Vysya Bank
Smart way to bank

FCD/Q2/RES/118/2024

October 17, 2024

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

Scrip Code: KARURVYSYA

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

Scrip Code: 590003

Dear Sirs,

Reg : Un-audited Financial Results of the Bank for the quarter/ half year ended 30th September 2024

Pursuant to Regulations 30, 33 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 30th September 2024. 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. Kalyaniwalla & Mistry LLP, Chartered Accountants (Registration No.: 104607W/W100166) and M/s. Varma & Varma, Chartered Accountants (Registration No.: 004532S), for the quarter/half year ended 30th September 2024 is also enclosed.

Please note that the Board meeting commenced at 11:20 a.m. and the Financial Results were approved by the Board at 01:30 PM 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
✆ : (04324)269326,269340
E.mail : fcd@kvbmail.com
Website : www.kvb.co.in
CIN : L65110TN1916PLC001295
GSTIN : 33AAACT3373J1ZD

Kalyaniwalla & Mistry LLP
Chartered Accountants
3rd Floor, Pro-1 Business Centre,
Senapati Bapat Road,
Pune – 411 016
Maharashtra

Varma & Varma
Chartered Accountants
"Sreeraghavam", Kerala Varma Tower,
Building No. 53/2600 B, C, D & E,
Off. Kunjanbava Road, Vyttila P.O,
Kochi – 682019, Kerala

Independent Auditors' Limited Review Report on Unaudited Financial Results of The Karur Vysya Bank Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, for the Quarter and Half Year ended September 30, 2024

The Board of Directors
The Karur Vysya Bank Limited

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 September 30, 2024 (the "Statement"), being prepared and submitted by the Bank pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "SEBI Regulations"), except for the disclosures relating to Pillar 3 disclosures as at September 30, 2024 including Leverage Ratio, Liquidity Coverage Ratio and Net Stable Funding Ratio under the 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 aforesaid Statement which have not been reviewed by us.

2. The Statement is the responsibility of the Bank's Management and has been approved by the Bank's Board of Directors. The Statement has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 'Interim Financial Reporting' ('AS-25'), as prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, 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 is in compliance with the SEBI Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, *'Review of Interim Financial Information Performed by the Independent Auditors of the Entity'* issued by the Institute of Chartered Accountants of India. 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 personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

   Our review primarily is conducted on the basis of review of the books of accounts and records of the bank. We have also relied on the information and explanations furnished to us by the bank and the returns as considered necessary for the review.

KALYANIWALLA & MISTRY LLP ★ PUNE ★

VARMA & VARMA ★ KOCHI-19 ★ CHARTERED ACCOUNTANTS

4. Based on our review conducted as stated above and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the Statement, prepared in accordance with the aforesaid Accounting Standards and other recognized accounting practices, policies and principles generally accepted in India in so far as they apply to banks, and circulars and guidelines issued by the RBI from time to time, has not disclosed the information required to be disclosed in terms of the SEBI 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 September 30, 2024 including Leverage Ratio, Liquidity Coverage Ratio and Net Stable Funding Ratio under the 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 Statement and have not been reviewed by us.

Other Matters

5. The review of unaudited financial results of the Bank for the quarter ended June 30, 2024 and for the quarter and half year ended September 30, 2023 and audit of annual financial results for the year ended March 31, 2024 included in the Statement were conducted by Predecessor Joint Statutory Central Auditors of the Bank who had expressed unmodified conclusion / opinion, as the case may be, on those financial results vide their limited review reports dated July 18, 2024 and October 16, 2023 respectively and audit report dated May 13, 2024. Accordingly, we do not express any conclusions / opinion, as the case may be, on the figures reported in the Statement for the quarter ended June 30, 2024, quarter and half year ended September 30, 2023 and year ended March 31, 2024.

   Our conclusion on the statement is not modified in respect of this matter.

Kalyaniwalla & Mistry LLP
Chartered Accountants
Firm Regn. No. 104607W/W100166

Anil A. Kulkarni
Partner
Membership No.047576
Date: October 17, 2024
Place: Karur
UDIN: 24047576BKBJPO9069

Varma & Varma
Chartered Accountants
Firm Regn. No. 004532S

Vivek Krishna Govind
Partner
Membership No. 208259
Date: October 17, 2024
Place: Karur
UDIN: 24208259BKFMWC4044

Karur Vysya Bank
Smart way to bank

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30TH SEPTEMBER 2024

(Rs. in lakhs)

Particulars	Quarter ended			Half Year ended		Year ended
	30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024
	Unaudited			Unaudited		Audited
1. Interest earned (a+b+c+d)	**238400**	**228453**	**199708**	**466853**	**387999**	**820394**
a) Interest / discount on advances / bills	197613	188804	165667	386417	322570	684183
b) Income on investments	39322	38509	33342	77831	63806	133101
c) Interest on balances with Reserve Bank of India & other interbank funds	371	427	598	798	1410	2205
d) Others	1094	713	101	1807	213	905
2. Other income	47201	38835	33889	86036	67205	165869
3. Total income (1+2)	**285601**	**267288**	**233597**	**552889**	**455204**	**986263**
4. Interest expended	132405	126018	108170	258423	206754	439474
5. Operating expenses (i+ii)	71572	66685	61636	138257	119817	263875
(i) Employees cost	35700	33346	32764	69046	64655	146103
(ii) Other operating expenses	35872	33339	28872	69211	55162	117772
6. Total expenditure *(excluding provisions and contingencies)* (4+5)	**203977**	**192703**	**169806**	**396680**	**326571**	**703349**
7. Operating profit *before provisions and contingencies* (3-6)	**81624**	**74585**	**63791**	**156209**	**128633**	**282914**
8. Provisions (other than tax) and contingencies	17983	13294	12641	31277	28583	72895
9. Exceptional items	-	-	-	-	-	-
10. Profit from ordinary activities before tax (7-8-9)	**63641**	**61291**	**51150**	**124932**	**100050**	**210019**
11. Tax expense	16281	15426	13305	31707	26342	49538
12. Net profit from ordinary activities after tax (10-11)	47360	45865	37845	93225	73708	160481
13. Extraordinary items (net of tax expense)	-	-	-	-	-	-

KARUR VYSYA BANK LTD. FCD C.O.

KALYANIWALLA & MISTRY LLP PUNE

VARMA & VARMA CHARTERED ACCOUNTANTS KOCHI-19

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
✆ : (04324)269326,269340
E.mail : fcd@kvbmail.com
Website : www.kvb.co.in
CIN : L65110TN1916PLC001295
GSTIN : 33AAACT3373J1ZD

KVB Karur Vysya Bank
Smart way to bank

(Rs. in lakhs)

Particulars	Quarter ended			Half Year ended		Year ended
	30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024
	Unaudited			Unaudited		Audited
14. Net profit for the period (12-13)	**47360**	**45865**	**37845**	**93225**	**73708**	**160481**
15. Paid-up equity share capital (FV Rs.2/- per share)	16096	16094	16053	16096	16053	16088
16. Reserves excluding revaluation reserve						987920
17. Analytical ratio						
(i) % of shares held by Government of India	-	-	-	-	-	-
(ii) Capital adequacy ratio - Basel III (%)	16.28	16.47	16.84	16.28	16.84	16.67
(iii) Earnings per share (EPS)[1] (Rs.)						
a) Basic EPS before and after extraordinary items	5.89	5.70	4.72	11.59	9.19	19.99
b) Diluted EPS before and after extraordinary items	5.88	5.70	4.70	11.58	9.16	19.97
(iv) NPA ratios						
a) Gross NPA	88561	102453	121908	88561	121908	104164
b) Net NPA	21922	29366	32363	21922	32363	29797
c) % of Gross NPA	1.10	1.32	1.73	1.10	1.73	1.40
d) % of Net NPA	0.28	0.38	0.47	0.28	0.47	0.40
(v) Return on asset (annualised) (%)	1.72	1.70	1.57	1.71	1.55	1.63
18. Net worth[2]	1081818	1032237	912308	1081818	912308	980282
19. Paid up debt capital/ Outstanding debt[3] (%)	-	-	18.82	-	18.82	-
20. Debt/equity ratio[4]	0.05	0.06	0.10	0.05	0.10	0.07
21. Total debts to total assets[5] (%)	1.26	1.94	2.63	1.26	2.63	2.35

[1] – EPS not annualised for the quarter.

[2] – Net worth is calculated as per guidelines given under RBI Master Circular on Exposure Norms.

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

[4] – Equity represents total of share capital and free reserves less proposed dividend.

[5] – Total assets as per Balance Sheet.

KARUR VYSYA BANK LTD. FCD C.O.

KALYANIWALLA & MISTRY LLP PUNE

VARMA & VARMA CHARTERED ACCOUNTANTS KOCHI-19

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
✆ : (04324)269326,269340
E.mail : fcd@kvbmail.com
Website : www.kvb.co.in
CIN : L65110TN1916PLC001295
GSTIN : 33AAACT3373J1ZD

KVB Karur Vysya Bank
Smart way to bank

SEGMENT REPORTING FOR THE QUARTER/HALF YEAR ENDED 30TH SEPTEMBER 2024

(Rs. in lakhs)

Business Segments	Quarter ended			Half Year ended		Year ended
	30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024
	Unaudited			Unaudited		Audited
Segment revenue						
1. Treasury	42931	40859	36599	83790	71587	167984
2. Corporate/Wholesale banking	50682	48411	41939	99093	81502	174149
3. Retail banking	187279	175656	153113	362935	298879	633516
a) Digital Banking	2	1	0	3	0	1
b) Other Retail Banking	187277	175655	153113	362932	298879	633515
4. Other banking operations	4709	2362	1946	7071	3236	10614
Total	**285601**	**267288**	**233597**	**552889**	**455204**	**986263**
Segment results						
1. Treasury	10501	9320	9493	19821	20360	58446
2. Corporate/Wholesale banking	16093	15768	12660	31861	25415	52426
3. Retail banking	60346	55842	47621	116188	94767	193840
a) Digital Banking	(12)	(10)	(17)	(22)	(19)	(41)
b) Other Retail Banking	60358	55852	47638	116210	94786	193881
4. Other banking operations	3647	1828	1469	5475	2443	7978
Total	**90587**	**82758**	**71243**	**173345**	**142985**	**312690**
Less: Unallocated income/expenses	8963	8173	7452	17136	14352	29776
Operating profit	**81624**	**74585**	**63791**	**156209**	**128633**	**282914**
Tax expense	16281	15426	13305	31707	26342	49538
Other provisions	17983	13294	12641	31277	28583	72895
Net profit from ordinary activities	**47360**	**45865**	**37845**	**93225**	**73708**	**160481**
Extraordinary items	-	-	-	-	-	-
Net profit	**47360**	**45865**	**37845**	**93225**	**73708**	**160481**
Segment assets						
1. Treasury	2331480	2317406	2107593	2331480	2107593	2311896
2. Corporate/Wholesale banking	1675736	1637057	1512092	1675736	1512092	1567949
3. Retail banking	6286144	6059430	5438644	6286144	5438644	5798800
a) Digital Banking	2	-	2	2	2	2

THE KARUR VYSYA BANK LTD. FCD C.O.

KALYANIWALLA & MISTRY LLP PUNE

VARMA & VARMA CHARTERED ACCOUNTANTS KOCHI-19

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
✆ : (04324)269326,269340
E.mail : fcd@kvbmail.com
Website : www.kvb.co.in
CIN : L65110TN1916PLC001295
GSTIN : 33AAACT3373J1ZD

(Rs. in lakhs)

Business Segments	Quarter ended			Half Year ended		Year ended
	30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024
	Unaudited			Unaudited		Audited
b) Other Retail Banking	6286142	6059430	5438642	6286142	5438642	5798798
4. Other banking operations	-	-	-	-	-	-
5. Unallocated	963954	873512	785164	963954	785164	879875
Total segment assets	**11257314**	**10887405**	**9843493**	**11257314**	**9843493**	**10558520**
Segment liabilities						
1. Treasury	2140017	2119787	1997178	2140017	1997178	2147669
2. Corporate/Wholesale banking	1507446	1473059	1354437	1507446	1354437	1408343
3. Retail banking	5653177	5451493	4871916	5653177	4871916	5208500
a) Digital Banking	-	-	-	-	-	-
b) Other Retail Banking	5653177	5451493	4871916	5653177	4871916	5208500
4. Other banking operations	-	-	-	-	-	-
5. Unallocated	866605	784521	703672	866605	703672	790000
Total (a)	**10167245**	**9828860**	**8927203**	**10167245**	**8927203**	**9554512**
Capital employed (Segment assets - Segment liabilities)						
1. Treasury	191463	197619	110415	191463	110415	164227
2. Corporate/Wholesale banking	168290	163998	157655	168290	157655	159606
3. Retail banking	632967	607937	566728	632967	566728	590300
a) Digital Banking	2	-	2	2	2	2
b) Other Retail Banking	632965	607937	566726	632965	566726	590298
4. Other banking operations	-	-	-	-	-	-
5. Unallocated	97349	88991	81492	97349	81492	89875
Total (b)	**1090069**	**1058545**	**916290**	**1090069**	**916290**	**1004008**
Total segment liabilities (a+b)	**11257314**	**10887405**	**9843493**	**11257314**	**9843493**	**10558520**

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.

Digital Banking Segment is a sub-segment of Retail Banking Segment under Accounting Standard 17 – Segment Reporting and segment information disclosed above is related to the said DBU for the quarter/half year ended 30th September 2024.

THE KARUR VYSYA BANK LTD. * FCD C.O.

KALYANIWALLA & MISTRY LLP * PUNE

VARMA & VARMA * KOCHI-19 * CHARTERED ACCOUNTANTS

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
✆ : (04324)269326,269340
E.mail : fcd@kvbmail.com
Website : www.kvb.co.in
CIN : L65110TN1916PLC001295
GSTIN : 33AAACT3373J1ZD

KVB Karur Vysya Bank
Smart way to bank

STATEMENT OF ASSETS AND LIABILITIES

(Rs. in lakhs)

Particulars	As on		
	30-09-2024	30-09-2023	31-03-2024
	Unaudited		Audited
Capital and liabilities			
Capital	16096	16053	16088
Reserves and surplus	1073973	900237	987920
Deposits	9583852	8306850	8911272
Borrowings	141799	258787	247835
Other liabilities and provisions	441594	361566	395405
Total	**11257314**	**9843493**	**10558520**
Assets			
Cash and balances with Reserve Bank of India	545712	461416	558793
Balances with banks and money at call and short notice	23016	27591	7064
Investments	2321382	2083446	2234352
Advances	7961880	6950736	7366748
Fixed assets	46283	42325	43288
Other assets	359041	277979	348275
Total	**11257314**	**9843493**	**10558520**

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30th SEPTEMBER 2024

(Rs. in lakhs)

Particulars	Half Year ended		Year ended
	30-09-2024	30-09-2023	31-03-2024
	Unaudited		Audited
Cash flow from/ (used in) operating activities			
Net Profit as per Profit and Loss account	**93225**	**73708**	**160481**
Adjustments for			
Depreciation on Bank's property	5629	4960	10026
Interest paid on TIER II bonds	-	2918	5501
Provisions for other contingencies	3543	5073	10842
Provision for taxes	31707	26342	49538
Provision for depreciation on investment	-	(2197)	(25461)
Provision for standard assets	2378	2760	4474
Provision for bad and doubtful debts	25520	21038	42766
Provision for non performing investments	(164)	(289)	14813
Provision for compensation absences	411	1617	7264

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
✆ : (04324)269326,269340
E.mail : fcd@kvbmail.com
Website : www.kvb.co.in
CIN : L65110TN1916PLC001295
GSTIN : 33AAACT3373J1ZD

KVB Karur Vysya Bank
Smart way to bank

(Rs. in lakhs)

Particulars	Half Year ended		Year ended
	30-09-2024	30-09-2023	31-03-2024
	Unaudited		Audited
Amortization of premium paid on Held to Maturity (HTM) investments	4352	5305	10362
Provision for employees stock option plan / scheme	-	-	341
(Profit) /Loss on sale of fixed assets (net)	(150)	(752)	(783)
Operating profit before working capital changes	**166451**	**140483**	**290164**
Adjustments for working capital changes			
(Increase) / Decrease in investments (excluding HTM investments)	(52141)	(178037)	(232613)
(Increase) / Decrease in advances	(620588)	(658278)	(1095896)
(Increase) / Decrease in other assets	(12060)	32700	(40565)
Increase / (Decrease) in deposits	672579	643091	1247514
Increase / (Decrease) in borrowings	(106036)	115586	153333
Increase / (Decrease) in other liabilities and provisions	31094	(4423)	18969
	79299	**91122**	**340906**
Direct taxes paid	(22000)	(22500)	(45500)
Net cash flow from/ (used in) operating activities	**57299**	**68622**	**295406**
Cash flow from investing activities			
Purchase of fixed assets	(8651)	(3781)	(9810)
(Increase)/Decrease in HTM investments	(27031)	(27395)	(120621)
Sale of fixed assets / other assets	176	752	783
Net cash flow from / (used in) investing activities	**(35506)**	**(30424)**	**(129648)**
Cash flow from financing activities			
Proceeds from share capital	9	12	46
Proceeds from share premium	241	215	785
Increase/(Decrease) in tier II bonds	-	-	(48700)
Interest paid on tier II bonds	-	(2918)	(5501)
Dividend paid (including tax on dividend)	(19172)	(16013)	(16044)
Net cash flow from (used in) financing activities	**(18922)**	**(18704)**	**(69414)**
Net Increase/ (decrease) in cash & cash equivalents	**2871**	**19494**	**96344**
Cash and cash equivalents at the beginning of the year	**565857**	**469513**	**469513**
Cash and cash equivalents at the end of the period	**568728**	**489007**	**565857**

THE KARUR VYSYA BANK LTD. FCD C.O.

KALYANIWALLA & MISTRY LLP PUNE

VARMA & VARMA CHARTERED ACCOUNTANTS KOCHI-18

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
✆ : (04324)269326,269340
E.mail : fcd@kvbmail.com
Website : www.kvb.co.in
CIN : L65110TN1916PLC001295
GSTIN : 33AAACT3373J1ZD

Notes:

1. The above unaudited financial results for the quarter/half year ended September 30, 2024 have been recommended by the Audit Committee of the Board and approved by the Board of Directors at the meeting held on October 17, 2024. These unaudited financial results have been subjected to limited review as per the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), by the Joint Statutory Central Auditors (M/s. Kalyaniwalla & Mistry LLP, Chartered Accountants and M/s. Varma & Varma, Chartered Accountants) of the bank and have issued an unqualified review report thereon.

The financial results for the quarter and half year ended September 30 2023, and quarter ended June 30, 2024 and year ended March 31, 2024, were reviewed / audited by predecessor joint Statutory Central Auditors (M/s. Sundaram & Srinivasan, Chartered Accountants and M/s. R.G.N. Price & Company, Chartered Accountants).

2. There has been no change in the accounting policy except with respect to 'Investments' to comply with the Reserve Bank of India Master Direction on Classification, Valuation and Operation of Investment Port folio of Commercial Banks (Directions) 2023 dated September 12, 2023 ('Master Direction') which is effective from April 01, 2024 read with the frequently asked questions issued by the Fixed Income Money Market and Derivatives Association of India ('FIMMDA').

Accordingly, the investment of the Bank as at April 01, 2024 have been reclassified, wherever required and valued in accordance with the requirement of said Master Direction and transitional adjustment on account of 'Available For Sale' (AFS) portfolio and other securities has been adjusted in AFS reserve and opening General reserve to the extent of Rs.2300.60 lakhs and Rs.26097.86 lakhs (which includes reversal of provision for depreciation of Rs.5805.86 lakhs and transfer of Investment Reserve of Rs.20292.00 lakhs) respectively. Thus, corresponding quarter and half year ended figures in respect of September 30, 2023 and financial year ended March 31, 2024 are not comparable. The impact on account of this change in the accounting policy is not material for the quarter and half year ended September 30, 2024.

All investments purchased and sold during the current quarter and half year ended September 30, 2024 are done in compliance with the requirements of the master direction & revised accounting policy. In compliance with Master Directions, the valuation gains and losses for the quarter and half year ended September 30, 2024 across all performing investment held under AFS is aggregated and the net gain amounting to Rs.3939.81 lakhs (net of tax) has been directly credited to AFS Reserve. The securities held in Fair Value through Profit and Loss ('FVTPL') and Held for Trade ('HFT') are fair valued and valuation losses (net) for the quarter and half year ended September 30, 2024 amounting to Rs.93.12 lakhs arising on such valuation have been charged to the Profit and Loss.

3. The financial results are prepared after considering provisions for non-performing advances, non-performing investments, standard advances (including stressed advances/sectors), restructured advances, exposures to entities with unhedged foreign currency exposure, income tax (including litigated taxes as applicable) and other necessary provisions.

4. 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.

5. During the quarter and half year ended September 30, 2024 the Bank has allotted 1,31,806 equity shares and 4,33,470 equity shares respectively (corresponding quarter and half year of previous year 2,69,023 equity shares and 6,06,691 equity shares respectively) of face value Rs. 2/- each, pursuant to the exercise of stock options by employees.

KALYANIWALLA & MISTRY LLP ★ PUNE

VARMA & VARMA ★ KOCHI-19 ★ CHARTERED ACCOUNTANTS

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
✆ : (04324)269326,269340
E.mail : fcd@kvbmail.com
Website : www.kvb.co.in
CIN : L65110TN1916PLC001295
GSTIN : 33AAACT3373J1ZD

6. Disclosure as per RBI Circular DOR.STR.REC.51/21.04.048/2021-22 dated September 24, 2021 (updated as on December 05, 2022 and December 28, 2023) in respect of loans not in default / stressed loans transferred / acquired during the quarter ended September 30, 2024 :

a) The Bank has not acquired any "loans not in default" through assignment.

b) Loans classified as NPAs and SMA transferred

(Rs. in lakhs)

Particulars	Quarter ended September 30, 2024 Transferred to		
	ARCs	Permitted transferees	Others
No. of accounts	1	-	-
Aggregate principal outstanding of loans transferred	5331	-	-
Weighted average residual tenor of the loans transferred	-	-	-
Net book value of loans transferred (at the time of transfer)	-	-	-
Aggregate consideration	601	-	-
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	601	-	-

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 September 30, 2024 by Credit Rating Agencies:

(Rs. in lakhs)

Rating Scale	Book Value
RR1	-
RR1+	-
RR2	-
RR3	-
RR5	-
Unrated* (Rating Withdrawn)	25196.63
Total	**25196.63**

**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 August 06, 2020 (Resolution Framework 1.0) and DOR.STR.REC.11/21.04.048/2021-22 dated May 05, 2021 (Resolution Framework 2.0) "COVID-19 Related Stress of Individuals and Small Businesses" for the half-year ended September 30, 2024 :

THE KARUR VYSYA BANK LTD. FCD C.O.

KALYANIWALLA & MISTRY LLP PUNE

VARMA & VARMA CHARTERED ACCOUNTANTS KOCHI-19

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
✆ : (04324)269326,269340
E.mail : fcd@kvbmail.com
Website : www.kvb.co.in
CIN : L65110TN1916PLC001295
GSTIN : 33AAACT3373J1ZD

(Rs. in lakhs)

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at 31.03.2024	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[1]	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at 30.09.2024
	A	B	C	D	E
Personal Loans	33471	435	-	2812	30661
Corporate persons*	12996	-	-	1586	11513
Of which MSMEs	-	-	-	-	-
Others	1784	775	-	161	910
Total	**48251**	**1210**		**4559**	**43084**

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

[1] *Represents Net Movement in Balances*

8. Provision Coverage Ratio as on September 30, 2024, calculated as per RBI guidelines is 96.09% (94.49% for the corresponding period of previous year).

9. In accordance with RBI circular DOR.CAP.REC.4/21.06.201/2024-25 dated April 01, 2024, read together with RBI circular DBR.No.BP.BC.1/21.06.201/2015-16 dated July 01, 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 February 05, 2021 read together with circular DBR.BP.BC.No.106/ 21.04.098/2017-18 dated May 17, 2018. These disclosures have not been subjected to audit/review by the Statutory Central Auditors.

10. The Bank does not have any Subsidiaries/Associates/Joint ventures as on September 30, 2024, hence, disclosure related to Consolidated Financial Statement is not applicable at this stage.

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 September 30, 2024 are the balancing figures between reviewed figures in respect of half year ended September 30, 2024 and the published year to date figures upto June 30, 2024.

For and on behalf of Board of Directors,

Place : Karur
Date : October 17, 2024

B. Ramesh Babu
MD & CEO
(DIN:06900325)

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
✆ : (04324)269326,269340
E.mail : fcd@kvbmail.com
Website : www.kvb.co.in
CIN : L65110TN1916PLC001295
GSTIN : 33AAACT3373J1ZD