Karur Vysya Bank
Smart way to bank

FCD/Q4/RES/31/2025

May 19, 2025

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: Audited Financial Results of the Bank for the quarter / year ended 31st March 2025

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 audited financial results for the quarter/year ended 31st March 2025. The results were duly approved by the Board of Directors at its meeting held today.

A copy of Audit Report issued by the Joint 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/year ended 31st March 2025 is also enclosed.

Further, in terms of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we here-by confirm that the Joint Statutory Central Auditors have given an unmodified opinion on the Audited Financial Results for the financial year ended 31st March 2025. The Board of Directors of the Bank has recommended a dividend of Rs. 2.60/- per equity share of face value Rs. 2/- each (i.e. 130 %) for the financial year ended 31st March 2025, subject to the approval of the shareholders at the ensuing Annual General Meeting (AGM) of the Bank.

Please note that the Board meeting commenced at 12:00 noon. and the Financial Results were approved by the Board at 04:00 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
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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' Report on Quarterly and Year to Date Financial Results of The Karur Vysya Bank Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) for the Quarter and Year ended March 31, 2025.

The Board of Directors
The Karur Vysya Bank Limited
Karur

Report on the Audit of the Financial Results

Opinion

1. We have audited the accompanying Statement of quarterly and year to date financial results of **The Karur Vysya Bank Limited** (the 'Bank') for the quarter and the year ended March 31, 2025, (the 'Statement') being submitted by the Bank pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations') except for the disclosures relating to Pillar 3 disclosure as at March 31, 2025, 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 aforesaid Statement and have not been audited by us.

2. In our opinion and to the best of our information and according to explanations given to us, the aforesaid Statement:

   a) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard except for the disclosures relating to Pillar 3 disclosure as at March 31, 2025 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 Statement and have not been audited by us; and
   b) gives a true and fair view in conformity with the recognition and measurements principles laid down in the applicable accounting standards as per Section 133 of the Companies Act, 2013 (the 'Act') read with Companies (Accounting Standards) Rules, 2021 to the extent applicable, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines, directions issued by the Reserve Bank of India ('RBI') from time to time (the 'RBI Guidelines') and other accounting principles generally accepted in India, of the net profit and other financial information of the Bank for the quarter and year ended March 31, 2025.





Basis of Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under Section 143(10) of the Companies Act, 2013, as amended. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Bank in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the 'ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below is sufficient and appropriate to provide a basis for our audit opinion.

Management and Board of Directors' Responsibilities for the Financial Results

4. The Statement has been compiled from the related audited Annual Financial Statements and approved by the Board of Directors of the Bank. The Bank's Board of Directors are responsible for preparation and presentation of the Statement that gives a true and fair view of the financial position, financial performance and cash flows of the Bank and other financial information in accordance with the accounting principles generally accepted in India including the Accounting Standards prescribed under Section 133 of the Act read with Companies (Accounting Standards) Rules, 2021, to the extent applicable, and the relevant provisions of the Banking Regulation Act, 1949 and RBI guidelines from time to time and in compliance with regulation 33 of Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with provisions of the Act the Banking Regulation Act, 1949, and RBI Guidelines for safeguarding the assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

5. In preparing the Statement, the Board of Directors are responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

6. The Board of Directors are also responsible for overseeing the Bank's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is

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not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

   - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

   - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Bank has adequate internal financial controls with reference to financial statements in place and operating effectiveness of such controls.

   - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

   - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Bank to cease to continue as a going concern.

   - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

9. Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

10. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that we identify during our audit.

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11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

12. We report that the figures for the quarter ended March 31, 2025 represent the balancing figure between the audited figures in respect of the financial year ended March 31, 2025 and the published unaudited year-to-date figures up to December 31, 2024, being the date of the end of the third quarter of the current financial year, prepared in accordance with the Accounting standard 25 "Interim Financial Reporting", which was subjected to limited review by us, as required under Listing Regulations.

13. The audit of quarterly/ annual financial results for the quarter ended March 31, 2024, and the year ended March 31, 2024, included in the financial results was carried out by predecessor auditors, who have expressed unmodified opinion vide audit report dated May 13, 2024, on those financial results.

14. These financial results incorporate the relevant returns of 971 branches including processing centres audited by the other auditors specially appointed for this purpose. These branches audited by other auditors cover 77.19 % of advances, 82.86 % of deposits and 66.08 % of non-performing assets as on 31 March 2025 and 82.07 % of revenue for the year ended March 31, 2025. The financial statements and relevant returns of these branches including processing centres have been audited by the Bank's Statutory Branch Auditors whose reports have been furnished to us by the Management of the Bank and our opinion in so far as it relates to the amounts and disclosures included in respect of branches including processing centres, is based solely on the reports of such branch auditors.

Our opinion is not modified in respect of the above matters.

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

Anil A. Kulkarni
Partner
Membership No. 047576
Date: May 19, 2025
Place: Karur
UDIN: 25047576BMKXJH6082

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

Vivek Krishna Govind
Partner
Membership No. 208259
Date: May 19, 2025
Place: Karur
UDIN: 25208259BMOINJ3916

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AUDITED FINANCIAL RESULTS FOR THE QUARTER /YEAR ENDED 31ST MARCH 2025

(Rs. in lakh)

Particulars	Quarter ended			Year ended	
	31-03-2025	31-12-2024	31-03-2024	31-03-2025	31-03-2024
	Audited	Unaudited	Audited	Audited	
1. Interest earned (a+b+c+d)	**251593**	**248862**	**218705**	**967804**	**821316**
a) Interest / discount on advances / bills	208045	205807	182488	800765	685105
b) Income on investments	42140	42276	35365	162247	133101
c) Interest on balances with Reserve Bank of India & other interbank funds	982	232	364	2012	2205
d) Other interest	426	547	488	2780	905
2. Other income	50933	46482	62637	182955	164947
3. Total income (1+2)	**302526**	**295344**	**281342**	**1150759**	**986263**
4. Interest expended	142667	140722	118911	541812	439474
5. Operating expenses (i+ii)	76362	73095	75740	287714	263875
(i) Employees cost	38493	37382	43975	144921	146103
(ii) Other operating expenses	37869	35713	31765	142793	117772
6. Total expenditure *(excluding provisions and contingencies)* (4+5)	**219029**	**213817**	**194651**	**829526**	**703349**
7. Operating profit *before provisions and contingencies* (3-6)	**83497**	**81527**	**86691**	**321233**	**282914**
8. Provisions (other than tax) and contingencies	16140	14744	29341	62160	72895
9. Exceptional items	-	-	-	-	-
10. Profit from ordinary activities before tax (7-8-9)	**67357**	**66783**	**57350**	**259073**	**210019**
11. Tax expense	16021	17180	11740	64909	49538
12. Net profit from ordinary activities after tax (10-11)	51336	49603	45610	194164	160481
13. Extraordinary items (net of tax expense)	-	-	-	-	-
14. Net profit for the period (12-13)	**51336**	**49603**	**45610**	**194164**	**160481**
15. Paid-up equity share capital (FV Rs.2/- per share)	16102	16100	16088	16102	16088
16. Reserves excluding revaluation reserve				1176852	987920
17. Analytical ratio					

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VARMA & VARMA * CHARTERED ACCOUNTANTS * KOCHI-19

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E.mail : fcd@kvbmail.com
Website : www.kvb.co.in
CIN : L65110TN1916PLC001295
GSTIN : 33AAACT3373J1ZD

(Rs. in lakh)

Particulars	Quarter ended			Year ended	
	31-03-2025	31-12-2024	31-03-2024	31-03-2025	31-03-2024
	Audited	Unaudited	Audited	Audited	
(i) % of shares held by Government of India	-	-	-	-	-
(ii) Capital adequacy ratio - Basel III (%)	18.17	15.91	16.67	18.17	16.67
(iii) Earnings per share (EPS)[1] (Rs.)					
a) Basic EPS before and after extraordinary items	6.38	6.16	5.67	24.13	19.99
b) Diluted EPS before and after extraordinary items	6.37	6.16	5.67	24.12	19.97
(iv) NPA ratios					
a) Gross NPA	64180	69092	104164	64180	104164
b) Net NPA	16621	16669	29797	16621	29797
c) % of Gross NPA	0.76	0.83	1.40	0.76	1.40
d) % of Net NPA	0.20	0.20	0.40	0.20	0.40
(v) Return on asset (annualised) (%)	1.73	1.74	1.76	1.72	1.63
18. Net worth[2]	1164488	1131433	980282	1164488	980282
19. Paid up debt capital/ Outstanding debt[3] (%)	-	-	-	-	-
20. Debt/equity ratio[4]	0.06	0.06	0.07	0.06	0.07
21. Total debts to total assets[5] (%)	1.02	1.34	2.35	1.02	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.

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SEGMENT REPORTING FOR THE QUARTER/YEAR ENDED 31ST MARCH 2025

(Rs. in lakh)

Business Segments	Quarter ended			Year ended	
	31-03-2025	31-12-2024	31-03-2024	31-03-2025	31-03-2024
	Audited	Unaudited	Audited	Audited	
Segment revenue					
1. Treasury	45553	45157	58120	174500	167984
2. Corporate/Wholesale banking	53940	52437	47382	205470	174149
3. Retail banking	196491	193792	170902	753218	633516
a) Digital Banking	2	1	1	6	1
b) Other Retail Banking	196489	193791	170901	753212	633515
4. Other banking operations	6542	3958	4938	17571	10614
Total	**302526**	**295344**	**281342**	**1150759**	**986263**
Segment results					
1. Treasury	10289	10267	27861	40186	58446
2. Corporate/Wholesale banking	17037	16407	13617	65298	52426
3. Retail banking	59837	60657	49465	236876	193840
a) Digital Banking	(8)	(9)	(12)	(39)	(41)
b) Other Retail Banking	59845	60666	49477	236915	193881
4. Other banking operations	5050	3067	3716	13595	7978
Total	**92213**	**90398**	**94659**	**355955**	**312690**
Less: Unallocated income/expenses	8716	8871	7968	34722	29776
Operating profit	**83497**	**81527**	**86691**	**321233**	**282914**
Tax expense	16021	17180	11740	64909	49538
Other provisions	16140	14744	29341	62160	72895
Net profit from ordinary activities	**51336**	**49603**	**45610**	**194164**	**160481**
Extraordinary items	-	-	-	-	-
Net profit	**51336**	**49603**	**45610**	**194164**	**160481**
Segment assets					
1. Treasury	2711385	2559353	2311896	2711385	2311896
2. Corporate/Wholesale banking	1721605	1736433	1570542	1721605	1570542
3. Retail banking	6811768	6621316	5904038	6811768	5904038
a) Digital Banking	2	2	2	2	2
b) Other Retail Banking	6811766	6621314	5904036	6811766	5904036
4. Other banking operations	-	-	-	-	-
5. Unallocated	691984	720225	758850	691984	758850
Total segment assets	**11936742**	**11637327**	**10545326**	**11936742**	**10545326**
Segment liabilities					
1. Treasury	2442639	2351763	2146674	2442639	2146674

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CIN : L65110TN1916PLC001295
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(Rs. in lakh)

Business Segments	Quarter ended			Year ended	
	31-03-2025	31-12-2024	31-03-2024	31-03-2025	31-03-2024
	Audited	Unaudited	Audited	Audited	
2. Corporate/Wholesale banking	1548746	1558060	1410172	1548746	1410172
3. Retail banking	6129468	5941930	5302589	6129468	5302589
a) Digital Banking	-	-	-	-	-
b) Other Retail Banking	6129468	5941930	5302589	6129468	5302589
4. Other banking operations	-	-	-	-	-
5. Unallocated	622934	646406	681882	622934	681882
Total (a)	**10743787**	**10498159**	**9541317**	**10743787**	**9541317**
Capital employed (Segment assets - Segment liabilities)					
1. Treasury	268746	207590	165222	268746	165222
2. Corporate/Wholesale banking	172859	178373	160370	172859	160370
3. Retail banking	682300	679386	601449	682300	601449
a) Digital Banking	2	2	2	2	2
b) Other Retail Banking	682298	679384	601447	682298	601447
4. Other banking operations	-	-	-	-	-
5. Unallocated	69050	73819	76968	69050	76968
Total (b)	**1192955**	**1139168**	**1004009**	**1192955**	**1004009**
Total segment liabilities (a+b)	**11936742**	**11637327**	**10545326**	**11936742**	**10545326**

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/year ended 31st March 2025.

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STATEMENT OF ASSETS AND LIABILITIES

(Rs. in lakh)

Particulars	As on 31.03.2025 (Audited)	As on 31.03.2024 (Audited)
Capital & liabilities		
Capital	16102	16088
Reserves and surplus	1176852	987920
Deposits	10207799	8911272
Borrowings	121698	247835
Other liabilities and provisions	414291	382211
Total	**11936742**	**10545326**
Assets		
Cash & balances with Reserve Bank of India	735419	558793
Balances with banks and money at call and short notice	45253	7064
Investments	2383125	2234352
Advances	8400454	7366748
Fixed assets	49017	43288
Other assets	323474	335081
Total	**11936742**	**10545326**

CASH FLOW STATEMENT

(Rs. in lakh)

Particulars	Year ended 31-03-2025 (Audited)	Year ended 31-03-2024 (Audited)
Cash flow from/(used in) operating activities		
Net Profit as per Profit and Loss account	**194164**	**160481**
Adjustments for		
Depreciation on Bank's property	11373	10026
Interest paid on TIER II bonds	-	5501
Provisions for other contingencies	11785	10842
Provision for taxes	64909	49538
Provision for depreciation on investment	-	(25461)
Provision for standard assets	3995	4474
Provision for bad and doubtful debts	44040	42766
Provision for non performing investments	2340	14813
Provision for compensation absences	3130	7264
Provision for medical leave	1124	-

THE KARUR VYSYA BANK LTD. FCD C.O.

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Particulars	Year ended 31-03-2025 (Audited)	Year ended 31-03-2024 (Audited)
		(Rs. in lakh)
Amortization of premium paid on Held to Maturity (HTM) investments	8528	10362
Provision for employees stock option plan / scheme	275	341
(Profit) /Loss on sale of fixed assets (net)	(306)	(783)
Operating profit before working capital changes	**345357**	**290164**
Adjustments for working capital changes		
(Increase) / Decrease in investments (excluding HTM investments)	52251	(232613)
(Increase) / Decrease in advances	(1077642)	(1095896)
(Increase) / Decrease in other assets	8812	(40565)
Increase / (Decrease) in deposits	1296526	1247514
Increase / (Decrease) in borrowings	(126137)	153333
Increase / (Decrease) in other liabilities and provisions	1039	18969
	500206	**340906**
Direct taxes paid	(51500)	(45500)
Net cash flow (from)/ used in operating activities	**448706**	**295406**
Cash flow from investing activities		
Purchase of fixed assets	(17163)	(9810)
(Increase)/Decrease in HTM investments	(198283)	(120621)
Sale of fixed assets / other assets	366	783
Net cash flow from / (used in) investing activities	**(215080)**	**(129648)**
Cash flow from financing activities		
Proceeds from share capital	15	46
Proceeds from share premium	427	785
Increase/(Decrease) in tier II bonds	-	(48700)
Interest paid on tier II bonds	-	(5501)
Dividend paid	(19253)	(16044)
Net cash flow from / (used in) financing activities	**(18811)**	**(69414)**
Net Increase/ (decrease) in cash & cash equivalents	**214815**	**96344**
Cash and cash equivalents at the beginning of the year	**565857**	**469513**
Cash and cash equivalents at the end of the year	**780672**	**565857**

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Finance & Control Department
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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 audited financial results for the quarter/year ended March 31, 2025 have been recommended by the Audit Committee of the Board and approved by the Board of Directors at the meeting held on May 19, 2025. The same has been subjected to audit 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 unmodified opinion.

The financial results for the quarter and year ended March 31 2024, were audited by predecessor Joint Statutory Central Auditors (M/s. Sundaram & Srinivasan, Chartered Accountants and M/s. R.G.N. Price & Company, Chartered Accountants), who have expressed unmodified opinion vide audit report dated May 13,2024 on those financial results.

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 year ended figures in respect of March 31, 2024 are not comparable. The impact on account of this change in the accounting policy is not material for the quarter and year ended March 31, 2025.

All investments purchased and sold during the current quarter and year ended March 31, 2025 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 year ended March 31, 2025 across all performing investment held under AFS is aggregated and the net gain amounting to Rs.2158.05 lakhs (net of tax) and Rs.5502.28 lakhs (net of tax) for the quarter and year ended March 31, 2025, respectively, 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 year ended March 31, 2025 amounting to Rs.49.64 lakhs and Rs.501.56 lakhs respectively, 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.

THE KARUR VYSYA BANK LTD. FCD C.O.

KALYANIWALLA & MISTRY LLP

VARMA & VARMA CHARTERED ACCOUNTANTS KOCH-19

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5. During the quarter and year ended March 31, 2025 the Bank has allotted 116895 equity shares and 680540 equity shares respectively (corresponding quarter and previous year 5,77,186 equity shares and 23,23,535 equity shares respectively) of face value Rs. 2/- each, pursuant to the exercise of stock options by employees. In addition during the current year 61019 equity shares of face value of Rs.2/- each have been allotted under 2017 rights issue and 6102 equity shares of face value Rs. 2/- each allotted under bonus shares of 2018 which were kept on abeyance.

6. Details of disclosure on resolution plan implemented under the Resolution Framework for COVID-19 related stress as per RBI Circular DOR.No.BP.BC/3/21.04.048/2020-21 dated 6th August 2020 (Resolution Framework 1.0) and as per RBI circular DOR.STR.REC.11/21.04.048/2021-22 dated 5th May 2021 (Resolution Framework 2.0) "Covid-19 Related Stress of Individuals and Small businesses" are given below:

(Rs. in lakh)

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – outstanding as at 30.09.2024	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 – outstanding as at 31.03.2025
	A	B	C	D	E
Personal Loans	30661	651	-	3572	26702
Corporate persons*	11513	-	-	1302	10237
Of which MSMEs	-	-	-	-	
Others	910	-	-	102	1170
Total	**43084**	**651**	**-**	**4976**	**38109**

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

[1] Represents Net Movement in Balances

7. 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/year ended March 31, 2025 :

a) Loans not in default acquired through assignment

(Rs. in lakh)

Particulars	Quarter ended 31st March 2025 Acquired from		Year ended 31st March 2025 Acquired from	
	SCBs, RRBs, UCBs, StCBs, DCCBs, AIFIs, SFBs and NBFCs (incl. HFCs)	ARCs	SCBs, RRBs, UCBs, StCBs, DCCBs, AIFIs, SFBs and NBFCs (incl. HFCs)	ARCs

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Aggregate principal outstanding of loans acquired	16578	-	16578	-
Aggregate consideration paid	14920	-	14920	-
Weighted average residual tenor of loans acquired	Ranging between 96.22 to 136.58 months	-	Ranging between 96.22 to 136.58 months	-
Coverage of tangible security	Ranging between 252% to 333%	-	Ranging between 252% to 333%	-
Retention of beneficial economic interest by the transferor	10%	-	10%	-
Rating wise distribution of loans acquired	Not Applicable*	-	Not Applicable*	-

b) Loans classified as NPAs and SMA transferred

(Rs. in lakhs)

Particulars	Quarter ended 31st March 2025 Transferred to			Year ended 31st March 2025 Transferred to		
	ARCs	Permitted transferees	Others	ARCs	Permitted transferees	Others
No. of accounts	-	-	-	1	-	-
Aggregate principal outstanding of loans transferred	-	-	-	5331	-	-
Weighted average residual tenor of the loans transferred	-	-	-	0	-	-
Net book value of loans transferred (at the time of transfer)	-	-	-	0	-	-
Aggregate consideration	-	-	-	601	-	-
Additional consideration realized in respect of accounts transferred in earlier years	-	-	-	0	-	-
Excess provision reversed to the P&L a/c. on account of sale of NPA	-	-	-	601	-	-

c) The Bank has neither transferred any stressed (SMA) loans and loans not in default during FY 2024-25; nor has acquired any stressed loans / loans classified as NPA during the financial year 2024-25 (also during previous year).

d) Recovery Ratings assigned to outstanding SRs as on March 31, 2025 by Credit Rating Agencies:

(Rs. in lakhs)

Rating Scale	Book Value
RR1	-
RR1+	-
RR2	-

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RR3	-
RR5	-
Unrated* (Rating Withdrawn)	24970
Total	**24970**

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

8. Provision Coverage Ratio as on March 31, 2025, calculated as per RBI guidelines is 96.81% (94.85% for the corresponding period of previous year).

9. The Board of Directors have recommended a dividend of 130% i.e. Rs.2.60 per equity share of Rs. 2.00 each for the year ended 31st March 2025 (previous year 120% i.e. Rs.2.40 per share) subject to the approval of the shareholders at the ensuing Annual General Meeting. Effect of proposed dividend has been reckoned in capital adequacy ratio computation.

10. 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 Joint Statutory Central Auditors.

11. The bank has filed a writ petition and obtained an interim stay from the Hon'ble High Court of Madras in respect of a show cause notice issued during the year/quarter ended December 31, 2024 by the Commercial Taxes Department, Tamil Nadu, proposing to levy Goods and Service Tax (GST) and penalty thereon aggregating to Rs.253743.26 lakhs for an earlier year. The management has been legally advised that the same is not tenable as per provisions of GST Act and hence does not require any provision or disclosure as contingent liability in the financial results. The above matter has also been intimated to the Stock Exchanges on December 21, 2024, as per the requirements of the Listing agreement.

12. The Income Tax Department has completed the regular assessment under Sec. 143(3) and passed assessment order pertaining to AY 2023-24, wherein there is a demand of Rs. 16033 lakhs on account of certain additions and disallowances made. The Bank has filed an appeal before the Commissioner of Income Tax (Appeals), National Faceless Appeal Centre. Looking at the precedence/ Orders of appellate authorities, the Bank believes that it has adequate factual and legal grounds to reasonably substantiate its position in the matter and considering the expected relief, the Bank expects that the entire demand will be set aside. As such, there is no impact on financial, operations or other activities of the Bank.

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13. The Bank does not have any Subsidiaries/Associates/Joint ventures as on March 31, 2025, hence, disclosure related to Consolidated Financial Statement is not applicable at this stage.

14. 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 March 31, 2025 are the balancing figures between audited figures in respect of year ended March 31, 2025 and the published year to date figures upto Dec 31, 2024.

For and on behalf of Board of Directors,

Place : Karur
Date : May 19th , 2025

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

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