

FCD/Q2/RES/150/2021

Nov. 08, 2021

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

Dear Sirs,

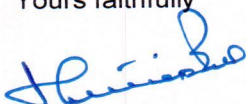
Reg: Un-audited financial results of the Bank for the quarter/period ended 30th September 2021.

Pursuant to Regulations 30, 33, 52 and other applicable provisions of Securities and Exchange Board of India LODR (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a copy of the un-audited financial results for the quarter/period ended 30th September 2021. The results were duly approved by the Board of Directors at its meeting held today.

A copy of the limited review report of the Statutory Auditors is also enclosed. Pursuant to second proviso to Regulation 33(3)(d) of SEBI LODR Regulations, 2015, as amended, we hereby declare that the Statutory Auditors M/s. R G N Price & Co., Chartered Accountants (Registration No.: 002785S) and M/s. Sundaram & Srinivasan, Chartered Accountants (Registration No.: 004207S), have submitted their review report with unmodified opinion on the un-audited financial results of the Bank for the quarter ended 30th September 2021.

This is for your kind information.

Yours faithfully



(M. Srinivasa Rao)
Asst. Gen. Manager & Company Secretary

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

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

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

Independent Auditor's Review Report on Unaudited Financial Results for the quarter and half-year ended 30th September 2021 of The Karur Vysya Bank Limited pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

08th November 2021

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 (hereinafter 'the Bank') for the quarter and half year ended 30th September, 2021 ('the Statement'), being submitted by the Bank pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended) (hereinafter 'the Regulations'), except for the disclosures relating to Pillar 3 disclosure under Basel III Capital Regulations, as at 30th September 2021 including leverage ratio and liquidity coverage 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 (hereinafter the 'RBI Guidelines'), and other accounting principles generally accepted in India. 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 (hereinafter '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 thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results 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



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Chartered Accountants
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Chennai – 600 002

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Chartered Accountants
23, C P Ramaswamy Road,
Alwarpet,
Chennai – 600 018

with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters, except for the disclosures relating to Pillar 3 disclosures as at 30 September 2021 including leverage ratio and liquidity coverage 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.12 of the Statement and have not been reviewed by us.

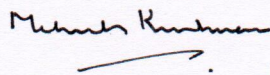
Emphasis of Matter

5. We draw attention to Note No.5 of the accompanying Statement regarding amortization of the additional liability on account of revision in family pension amounting to ₹ 8026 lakhs. As stated therein, the Bank has charged an amount of ₹ 2676 lakhs to the Profit and Loss account for the quarter and half year ended September 30, 2021 and the balance unamortized expenditure amounting to ₹ 5350 lakhs has been carried forward. Our conclusion on the Statement is not modified in respect of this matter.
6. We draw attention to Note No.6 of the accompanying Statement of Unaudited Financial Results, regarding the impact of COVID-19 pandemic on the Bank's operations and financial position which will depend on various uncertain aspects, including actions taken to mitigate the same and other regulatory measures. Our conclusion on the Statement is not modified in respect of this matter.

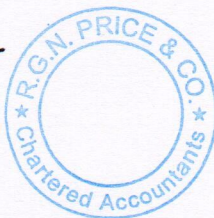
Other Matter

7. The financial results of the Bank for the corresponding quarter and half-year ended 30 September 2020 and quarter ended 30 June 2021 were reviewed by another auditor whose report dated 30 October 2020 and 04 August 2021 respectively, expressed an unmodified conclusion on those financial results and the financial statements of the Bank for the year ended 31 March 2021 were audited by another auditor whose report dated 28 May 2021 expressed an unmodified opinion on the financial statements. Our conclusion on the Statement is not modified in respect of this matter.

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

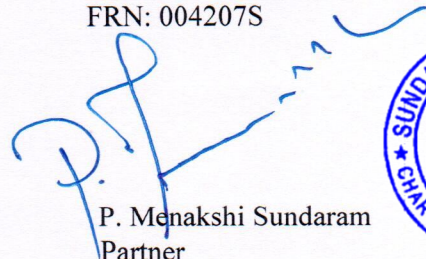


Mahesh Krishnan
Partner
M. No. 206520
UDIN: 21206520AAAAIO1047



Place : Karur
Date : 08 November 2021

For Sundaram & Srinivasan,
Chartered Accountants
FRN: 004207S



P. Menakshi Sundaram
Partner
M. No. 217914
UDIN:21217914AAAAIOI9195



Place : Karur
Date : 08 November 2021

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30th SEPTEMBER 2021

Particulars	(Rs. in lakh)					
	Quarter ended			Half Year ended		Year ended
	30-09-2021	30-06-2021	30-09-2020	30-09-2021	30-09-2020	31-03-2021
	Unaudited			Unaudited		Audited
1. Interest earned (a+b+c+d)	139795	137594	139470	277389	277080	547042
a) Interest / discount on advances / bills	113619	111803	114030	225422	225241	445354
b) Income on investments	23006	21856	24619	44862	48754	94179
c) Interest on balances with Reserve Bank of India & other interbank funds	3139	3838	653	6977	2741	6829
d) Other interest	31	97	168	128	344	680
2. Other income	16310	20058	18275	36368	48348	88859
3. Total income (1+2)	156105	157652	157745	313757	325428	635901
4. Interest expended	71764	73804	79321	145568	160747	311091
5. Operating expenses (i+ii)	46957	42930	42429	89887	82938	198683
(i) Employees cost	25115	22735	22055	47850	43419	115368
(ii) Other operating expenses	21842	20195	20374	42037	39519	83315
6. Total expenditure (excluding provisions and contingencies) (4+5)	118721	116734	121750	235455	243685	509774
7. Operating profit before provisions and contingencies (3-6)	37384	40918	35995	78302	81743	126127
8. Provisions (other than tax) and contingencies	16415	24463	19592	40878	51709	72690
9. Exceptional items	-	-	-	-	-	-
10. Profit from ordinary activities before tax (7-8-9)	20969	16455	16403	37424	30034	53437
11. Tax expense	4424	5568	4914	9992	7995	17498
12. Net profit from ordinary activities after tax (10-11)	16545	10887	11489	27432	22039	35939
13. Extraordinary items (net of tax expense)	-	-	-	-	-	-
14. Net profit for the period (12-13)	16545	10887	11489	27432	22039	35939


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Particulars	Quarter ended			Half Year ended		Year ended
	30-09-2021	30-06-2021	30-09-2020	30-09-2021	30-09-2020	31-03-2021
	Unaudited			Unaudited		Audited
15. Paid-up equity share capital (FV Rs.2/- per share)	15986	15986	15986	15986	15986	15986
16. Reserves excluding revaluation reserve						679988
17. Analytical ratio						
(i) % of shares held by Government of India	-	-	-	-	-	-
(ii) Capital adequacy ratio - Basel III (%)	18.82	19.06	18.41	18.82	18.41	18.98
(iii) Earnings per share (EPS) ¹ (Rs.)						
a) Basic EPS before and after extraordinary items	2.07	1.36	1.44	3.43	2.76	4.50
b) Diluted EPS before and after extraordinary items	2.07	1.36	1.44	3.43	2.76	4.50
(iv) NPA ratios						
a) Gross NPA	397164	416749	399843	397164	399843	414287
b) Net NPA	153771	184461	142820	153771	142820	171939
c) % of Gross NPA	7.38	7.97	7.93	7.38	7.93	7.85
d) % of Net NPA	2.99	3.69	2.99	2.99	2.99	3.41
(v) Return on asset (annualised) (%)	0.86	0.57	0.63	0.72	0.61	0.49
18. Net worth ²	713823	696253	672819	713823	672819	684039
19. Paid up debt capital/ Outstanding debt ³ (%)	42.07	49.36	35.22	42.07	35.22	19.26
20. Debt/equity ratio ⁴	0.11	0.10	0.11	0.11	0.11	0.11
21. Total debts to total assets ⁵ (%)	1.53	1.33	1.94	1.53	1.94	3.39

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 reserves less proposed dividend.

⁵ - Total assets as per Balance Sheet.

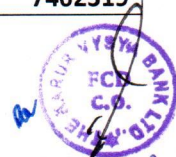


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SEGMENT REPORTING FOR THE QUARTER/HALF YEAR ENDED 30th SEPTEMBER 2021

							(Rs. in lakh)
Business Segments	Quarter ended			Half Year ended		Year ended	
	30-09-2021	30-06-2021	30-09-2020	30-09-2021	30-09-2020	31-03-2021	
	Unaudited			Unaudited		Audited	
Segment revenue							
1. Treasury	24315	28440	29417	52755	72423	125915	
2. Corporate/Wholesale banking	37696	29592	30921	67288	62322	124469	
3. Retail banking	93227	98993	96696	192220	189601	382736	
4. Other banking operations	867	627	711	1494	1082	2781	
Total	156105	157652	157745	313757	325428	635901	
Segment results							
1. Treasury	4124	7837	6185	11961	24542	35487	
2. Corporate/Wholesale banking	10526	8490	8077	19016	16022	25724	
3. Retail banking	28002	29815	26647	57817	51297	84638	
4. Other banking operations	633	472	545	1105	836	1990	
Total	43285	46614	41454	89899	92697	147839	
Less: Unallocated income/expenses	5901	5696	5459	11597	10954	21712	
Operating profit	37384	40918	35995	78302	81743	126127	
Tax expense	4424	5568	4914	9992	7995	17498	
Other provisions	16415	24463	19592	40878	51709	72690	
Net profit from ordinary activities	16545	10887	11489	27432	22039	35939	
Extraordinary items	-	-	-	-	-	-	
Net profit	16545	10887	11489	27432	22039	35939	
Segment assets							
1. Treasury	1914619	1906819	1862604	1914619	1862604	1912596	
2. Corporate/Wholesale banking	1281695	1120401	1149529	1281695	1149529	1177076	
3. Retail banking	3856439	3875811	3632652	3856439	3632652	3859275	
4. Other banking operations	-	-	-	-	-	-	
5. Unallocated	534605	522920	472687	534605	472687	513372	
Total segment assets	7587358	7425951	7117472	7587358	7117472	7462319	


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(Rs. in lakh)						
Business Segments	Quarter ended			Half Year ended		Year ended
	30-09-2021	30-06-2021	30-09-2020	30-09-2021	30-09-2020	31-03-2021
	Unaudited			Unaudited		Audited
Segment liabilities						
1. Treasury	1758602	1741253	1710762	1758602	1710762	1836846
2. Corporate/Wholesale banking	1154164	1010705	1033496	1154164	1033496	1045290
3. Retail banking	3473425	3495604	3266230	3473425	3266230	3428179
4. Other banking operations	-	-	-	-	-	-
5. Unallocated	481756	471528	424917	481756	424917	456030
Total (a)	6867947	6719090	6435405	6867947	6435405	6766345
Capital employed (Segment assets - Segment liabilities)						
1. Treasury	156017	165566	151842	156017	151842	75750
2. Corporate/Wholesale banking	127531	109696	116033	127531	116033	131786
3. Retail banking	383014	380207	366422	383014	366422	431096
4. Other banking operations	-	-	-	-	-	-
5. Unallocated	52849	51392	47770	52849	47770	57342
Total (b)	719411	706861	682067	719411	682067	695974
Total segment liabilities (a+b)	7587358	7425951	7117472	7587358	7117472	7462319

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



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STATEMENT OF ASSETS AND LIABILITIES AS ON 30th SEPTEMBER 2021

Particulars	(Rs. in lakh)		
	As on		
	30-09-2021	30-09-2020	31-03-2021
	Unaudited		Audited
Capital and liabilities			
Capital	15986	15986	15986
Reserves and surplus	703424	666081	679988
Deposits	6541014	6112241	6327843
Borrowings	115755	138269	252829
Other liabilities and provisions	211179	184895	185673
Total	7587358	7117472	7462319
Assets			
Cash and balances with Reserve Bank of India	336450	257311	312405
Balances with banks and money at call and short notice	278475	22121	319629
Investments	1638704	1843464	1601893
Advances	5138134	4782181	5036350
Fixed assets	50405	55635	53906
Other assets	145190	156760	138136
Total	7587358	7117472	7462319

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30th SEPTEMBER 2021

Particulars	(Rs. in lakh)		
	Half Year ended		Year ended
	30-09-2021	30-09-2020	31-03-2021
	Unaudited		Audited
Cash flow from/ (used in) operating activities			
Net Profit as per Profit and Loss account	27432	22039	35939
Adjustments for			
Depreciation on Bank's property	5988	6171	12414
Interest paid on TIER II bonds	2918	2918	5819
Provisions for other contingencies	2262	20046	9804
Provision for taxes	9992	7995	17498
Provision for depreciation on investment	6086	10221	13781
Provision for standard assets	390	755	573
Provision for bad and doubtful debts	38851	32569	60375
Provision for non performing investments	(625)	(1662)	1938


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Particulars	(Rs. in lakh)		
	Half Year ended		Year ended
	30-09-2021	30-09-2020	31-03-2021
	Unaudited		Audited
Provision for leave encashment	327	789	5501
Amortization of premium paid on Held to Maturity (HTM) investments	6776	5828	12273
Provision for employees stock option plan / scheme	-	-	8
(Profit) /Loss on sale of fixed assets (net)	(4)	-	(22)
Operating profit before working capital changes	100392	107669	175901
Adjustments for working capital changes			
(Increase) / Decrease in investments (excluding HTM investments)	54340	(167214)	76612
(Increase) / Decrease in advances	(140470)	(204915)	(487585)
(Increase) / Decrease in other assets	(35561)	(15564)	5707
Increase / (Decrease) in deposits	213171	204733	420336
Increase / (Decrease) in borrowings	(137074)	19852	134411
Increase / (Decrease) in other liabilities and provisions	25410	23751	25171
	80209	(31688)	350553
Direct taxes paid	15500	(7617)	(14000)
Net cash flow from/ (used in) operating activities	95709	(39305)	336553
Cash flow from investing activities			
Purchase of fixed assets	(2488)	(3142)	(7656)
(Increase)/Decrease in HTM investments	(103388)	(114393)	(130251)
Sale of fixed assets / other assets	4	-	22
Net cash flow from / (used in) investing activities	(105872)	(117535)	(137885)
Cash flow from financing activities			
Proceeds from share premium	-	-	-
Increase/(Decrease) in tier II bonds	-	-	-
Interest paid on tier II bonds	(2918)	(2918)	(5820)
Dividend paid (including tax on dividend)	(4028)	(65)	(69)
Net cash flow from (used in) financing activities	(6946)	(2983)	(5889)
Net Increase/ (decrease) in cash & cash equivalents	(17109)	(159823)	192779
Cash and cash equivalents at the beginning of the year	632034	439255	439255
Cash and cash equivalents at the end of the period	614925	279432	632034



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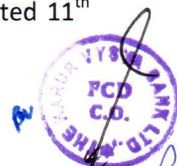
Notes:

1. The above financial results for the quarter / half-year ended 30th September 2021 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at the meeting held on 8th November 2021. The same have been subjected to limited review by the Joint Statutory Central Auditors of the Bank and an unqualified review report has been issued as per listing agreement with the stock exchange. The previous period results were reviewed/audited by M/s. Walker Chandiook & Co., LLP, Chartered Accountants.
2. There has been no change in the accounting policies followed in the preparation of the financial results for the quarter / half-year ended 30th September 2021, as compared to those followed for the year ended 31st March 2021.

Figures for the current period have been reported pursuant to the RBI Master Direction on Financial Statements – Presentation and Disclosures dated 30th August 2021; corresponding figures for the previous periods/year have been re-classified to make the same comparable. Had the figures been reported as per the earlier classification, the position of Other income, Total income, Operating profit and Provisions (Other than tax) and contingencies would have been as under :

Particulars	<i>(Rs. in lakh)</i>					
	Quarter ended			Half Year ended		Year ended
	30-09-2021	30-06-2021	30-09-2020	30-09-2021	30-09-2020	31-03-2021
Other Income	20884	21999	27156	42883	58869	105665
Total Income	160678	159593	166626	320271	335949	652707
Operating profit	41957	42859	44876	84816	92264	142933
Provisions (other than tax) and contingencies	20988	26404	28473	47392	62230	89496

3. The financial results are prepared after considering provisions for NPA, non-performing investments, standard advances, restructured advances, exposures to entities with unhedged foreign currency exposure, taxes on income and other usual and necessary provisions. Provision for employees' retirement benefits viz. pension, gratuity and leave encashment has been made based on actuarial valuation. Provision for Income Tax, Deferred Tax and other contingencies are made on an estimated and proportionate basis and are subject to adjustments, if any, at the year end.
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), profit on bullion business etc.
5. In the current quarter, the Bank has accounted the liability on actuarial basis on account of revision in family pension for employees covered under the 11th Bipartite Settlement and Joint Note dated 11th


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November 2020 at Rs. 8026 lakh. The Bank has opted to amortise the liability during the three quarters of financial year 2021-22 and accordingly an amount of Rs. 2676 lakh is expensed to Profit & Loss account during the quarter / half-year ended 30.09.2021. The balance amount of Rs. 5350 lakh will be amortised over the remaining two quarters of the current financial year. Had the Bank charged the entire liability to the Profit and Loss Account, the profits after tax for the quarter / half year ended 30th September 2021 would have been lower by Rs. 4004 lakh.

6. The outbreak of the COVID-19 pandemic had led to a nation-wide lockdown in April-May 2020. This was followed by localised lockdowns in areas with a significant number of COVID-19 cases. Following the easing of lockdown measures, there was an improvement in economic activity in the second half of fiscal 2021. India experienced a “second wave” of the COVID-19 pandemic in April-May 2021 following the discovery of mutant coronavirus variants, leading to the re-imposition of regional lockdowns. These were gradually lifted as the second wave subsided.

There is improvement in economic activity consequent to the relaxations of restrictions by Government. The Management continues to closely monitor the day to day operations, business, liquidity position and adequacy of capital and continues to maintain liquidity coverage and capital adequacy ratios at higher levels than the regulatory minimum as on 30th September 2021.

7. Details of resolution plan implemented as at 30th September 2021, as per RBI circular DOR.No.BP.BC/3/21.04.048/2020-21 dated 6th August 2020 in respect of restructuring of eligible borrower accounts (Resolution Framework 1.0 for COVID-19 related stress) :

(Rs. in lakh)

Type of borrower	No. of accounts where resolution plan has been implemented under this window	Exposure to accounts mentioned at (A) before implementation of the plan (Rs.)	Of (B), aggregate amount of debt that was converted into other securities (Rs.)	Additional funding sanctioned, if any, including between invocation of the plan and implementation (Rs.)	Increase in provisions on account of the implementation of the resolution plan ² (Rs.)
	(A)	(B)	(C)	(D)	(E)
Personal Loans	1364 ¹	24901	-	-	3076
Corporate persons* ³	23	23061	-	1048	2252
Of which, MSMEs	-	-	-	-	-
Others ³	23	3121	-	82	299
Total	1410	51083	-	1130	5627



THE KARUR VYSYA BANK LIMITED

Finance & Control Department
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Website : www.kvb.co.in
CIN : L65110TN1916PLC001295
GSTIN : 33AAACT3373J1ZD

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

¹ 242 accounts that were restructured under Resolution Framework 1.0 and modified under Resolution Framework 2.0 have been included in Resolution framework 2.0 disclosure, given below.

² Represents outstanding provision on all accounts that were restructured under Resolution Framework 1.0 as on 30th September 2021.

³ Represents all accounts related to the borrowers whose accounts were restructured under Resolution Framework 1.0.

Details of 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 – Position as at the end of the previous half-year (31.03.2021) ¹	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 ²	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year (30.09.2021)
	A	B	C	D	E
Personal Loans	70841	1741	-	839	68261
Corporate persons*	27178	-	-	(985)	28163
Of which MSMEs	-	-	-	-	-
Others	5336	25	-	(219)	5530
Total	103355	1766	-	(365)	101954

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

¹ Includes exposure as on 31st March 2021 of accounts that are restructured after 31st March 2021

² Represents Net Movement in Balances



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Details of resolution plan implemented under Resolution Framework 2.0 : Resolution of COVID-19 related stress of Individuals and Small Businesses as per RBI circular dated 5th May 2021 are given below:

S. N.	Description	(Rs. in lakh)		
		Individual Borrowers	Small businesses ³	
		Personal Loans	Business Loans ³	
1	Number of requests received for invoking resolution process under Part A ¹	2525	15	35
2	Number of accounts where resolution plan has been implemented under this window ¹	2300	13	31
3	Exposure to accounts mentioned at (B) before implementation of the plan	44582	222	6591
4	Of (C), aggregate amount of debt that was converted into other securities	-	-	-
5	Additional funding sanctioned, if any, including between invocation of the plan and implementation	-	3	672
6	Increase in provisions on account of the implementation of the resolution plan ²	4557	33	666

¹242 accounts that were restructured under Resolution Framework 1.0 and modified under Resolution Framework 2.0 have been Included.

² Represents outstanding provision on all accounts that were restructured under Resolution Framework 2.0 as on 30th September 2021.

³ Represents all accounts related to the borrowers whose accounts were restructured under Resolution Framework 2.0.

Disclosure as per RBI circular DOR.STR.REC.11/21.04.048/2021-22 dated 5th May 2021 in respect of borrower accounts where modifications were sanctioned and implemented (Resolution Framework 2.0 for COVID-19 related stress):

No. of accounts in respect of which modification were sanctioned and implemented (A)	242
Aggregate exposure to such borrower accounts as on 30 th September 2021 (Rs. in lakh)	6953
Exposure to accounts mentioned at (A) before implementation of the Resolution Plan (Rs. in lakh)	6611

8. Disclosures as per RBI circular DOR.No.BP.BC.72/21.04.048/2019-20 dated 23rd May 2020 and DOR.No.BP.BC.62/21.04.048/2020-21 dated 17th April 2020 in respect of accounts where the resolution period was extended during the year ended 31st March 2021 is as under :

No. of accounts in respect of which resolution period was extended	2
Amount outstanding as on 30 th September 2021 (Rs. in lakh)	13833




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9. The Honourable Supreme Court of India, vide an interim order dated 3rd September 2020, had directed that accounts which were not declared NPA till 31st August 2020 shall not be declared as NPA till further orders (which was subsequently vacated on 23rd March 2021) and the same was complied with by the Bank. Hence, the results for the quarter / half-year ended 30th September 2021 may not be comparable with the prior period/s.
10. Provision Coverage Ratio as on 30th September 2021, calculated as per RBI guidelines is 76.28% (corresponding previous period 75.19%).
11. The ratios and other information which is 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.
12. In accordance with RBI circular DBOD.No.BPBC.1/21.06.201/2015-16 dated 1st July 2015, read together with RBI circular DBR.No.BP.BC.80/21.06.201/2014-15 dated 31st March 2015, Banks are required to make Pillar 3 disclosures under Basel III capital regulations. Accordingly, Pillar 3 disclosures under Basel III capital regulations have been made available on the Bank's website at the following link <https://www.kvb.co.in/about-us/disclosures/disclosures-pillar-III/>. These disclosures have not been subjected to review by the Statutory Central Auditors.

Place : Karur
Date : 8th November 2021

For and on behalf of Board of Directors,



B. Ramesh Babu
MD & CEO



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