

IRC:F48:240:528:2023

December 20, 2023

The Manager,
National Stock Exchange of India Ltd,
Exchange Plaza, 5th Floor,
Plot No. C-1, 'G' Block,
Bandra- Kurla Complex,
Bandra (East), Mumbai – 400051.

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

NSE Scrip Code: KARURVYSYA

Scrip Code: 590003

Dear Sir/Madam,

Sub: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Outcome of the Board meeting

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that, the Board in its meeting held today on December 20, 2023, has inter alia, considered and approved the following. Further, the disclosures as required under SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as **Annexure-I**.

(i) Changes in Senior Management personnel

- The incumbent Chief of Internal Vigilance, Shri. Rajesh E T, is transferred to the Inspection and Audit Department to manage and develop the department's software applications effective from January 03, 2024.
- Shri. Ajin Raj will take charge as Chief of Internal Vigilance of the Bank effective from January 03, 2024.

(ii) Surrender of Certificate of Registration as Merchant Banker

Bank has decided to surrender the Certificate of Registration as Merchant Banker. The Bank would make necessary application with SEBI and comply with the requisite compliance requirements in this regard.

(iii) Allotment of Equity Shares under Employee Stock Option Schemes

The Bank has allotted 10,58,067 Equity Shares at face value of Rs. 2 each to the employees who had exercised their options under KVB ESOS 2011 and KVB ESOS 2018 Schemes.

Board meeting commenced on 09.00 a.m. and concluded on 05.30 p.m.

Kindly take the same on record.

Yours faithfully,

Srinivasarao M
Company Secretary &
Deputy General Manager

Annexure I

Disclosure as per SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

(i.) Changes in Senior Management personnel

1. Shri. Rajesh E T

Sl. No	Description	Details
1	Reason for change	Change in Designation
2	Date of Change in Designation	Effective from January 03, 2024

2. Shri. Ajin Raj

Sl. No	Description	Details
1	Reason for change	Appointment
2	Date of Appointment	Effective from January 03, 2024
3	Term of Appointment	Three (3) years
3	Brief Profile	Shri. Ajin Raj had worked at State Bank of India (SBI) from October 2010 to September 2023 on various cadres and his last designation at SBI was Chief Manager & Branch Head. During this employment, he had been deputed to Central Bureau of Investigation (CBI) as an Inspector of Police, from August 2017 to September 2022 where he conducted numerous field investigations, search operations and recovered various incriminating evidences which were vital for completion of the investigations. He was well versed with investigation of banking fraud cases which includes Loan frauds, customer frauds and insider frauds. Prior to which he gained working experience with ING Vysya Bank Ltd as Relationship Manager (Wealth Management), he initially begun his career with Axis Bank Ltd as Relationship Manager (Priority Banking).

4	Disclosure of Relationship between Directors	Not Applicable
---	--	----------------

(ii.) Surrender of Certificate of Registration as Merchant Banker

a.)	Name of the regulatory or licensing authority	Securities and Exchange Board of India (SEBI)
b.)	Brief details of the approval/license obtained/ withdrawn/ surrendered;	Surrender of Certificate of Registration as Merchant Banker
c.)	Impact/relevance of such approval/license to the listed entity	NIL Impact – The Bank did not undertake any activities falling under Merchant Banking Activity.
d.)	Withdrawal/cancellation or suspension of license/approval by the regulatory or licensing authority, with reasons for such action, estimated impact (monetary or otherwise) on the listed entity and penalty, if any;	NIL Impact – The Bank did not undertake any activities falling under Merchant Banking Activity.
e.)	Period for which such approval/license is/was valid;	Perpetual
f.)	Subsequently, the listed entity shall inform the stock exchange(s), the actual impact (monetary or otherwise) along with corrective actions taken by the listed entity pursuant to the withdrawal, cancellation or suspension of the key license/ approval.	Not applicable