

IRC: F48:80:179:2024

22.04.2024

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

The Manager,
BSE Ltd,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Scrip Code: KARURVYSYA

Scrip Code: 590003

Dear Sir/Madam,

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

In compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors at its meeting held today (22.04.2024), has inter alia;

- Co-opted Shri R Vidhya Shankar as an Additional Director of the Bank under Independent Category in terms of the provisions of Section 161 of the Companies Act, 2013.

Further, pursuant to NSE circular NSE/CML/2018/24 dated 20.06.2018, we affirm that Shri R Vidhya Shankar is not debarred from holding the office of Director by virtue of any Securities Exchange Board of India's order or any other such authority.

- Allotted 54,896 Equity Shares of face value Rs. 2 each to various employees who had exercised their options under KVB ESOS 2011 Scheme & KVB ESOS 2018 Scheme.

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**.


Board meeting commenced on 10.00 a.m. and concluded on 6.30 p.m.

Yours faithfully,

Srinivasarao M
Company Secretary &
Deputy General Manager

Annexure-I

Disclosures as required under SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

Sl. No	Description	Details
1	Reason for change	Appointment of Shri R Vidhya Shankar as Additional Director of the Bank under Independent Category.
2	Date of Appointment & Term of Appointment	Co-opted on 22 nd April 2024, for a period of three years. His appointment is subject to approval of shareholders at the ensuing Annual General Meeting or with in a period of three months from the date of appointment whichever is earlier, as per SEBI (LODR) Regulations, 2015, as amended.
3	Brief Profile	 <p>Shri R Vidhya Shankar holds a Bachelor of Commerce and Bachelor of Law degree from Bharathiyar University, Coimbatore. He is a Gold Medalist and holds the record for a very rare first class in Law at Bharathiyar University. He is the senior partner of M/s Ramani & Shankar, one of the oldest Law Firms in Western Tamil Nadu and much sought after lawyer in western Tamil Nadu for corporate litigations, transactions and opinions.</p> <p>He specialises in Corporate Law, including in corporate transactions, corporate restructuring, schemes and arrangements, corporate litigations, domestic and international arbitrations, capital market, FEMA compliances, cross-border transactions and general corporate advisory services.</p> <p>He has more than 100 reported decisions in the field of corporate law to his credit.</p> <p>Currently he serves as Independent Director on the Board of Pricol Limited, and Board of L.G.Balakrishnan & Bros Limited. He is also a Governing Council member of the Chamber of Commerce, Coimbatore, and Executive Committee Member of the Planters Association of Tamil Nadu.</p> <p>He is regular speaker at the seminars and workshops of Bar Association, Chambers of Commerce and professional Institutes.</p>
4	Disclosure of Relationship between Directors	Shri R Vidhya Shankar is not related to any Director of the Bank.