

FCD/Q4/RES/21/2023

May 15, 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 - 400 051

The Manager,
Bombay Stock Exchange limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

Scrip Code: KARURVYSYA

Scrip Code: 590003

Dear Sirs,

Reg : Audited Financial Results of the Bank for the quarter/year ended 31st March 2023

Pursuant to Regulations 30, 33, 52, 54 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 2023 along with security cover certificate. 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. R G N Price & Co., Chartered Accountants (Registration No.: 002785S) and M/s. Sundaram & Srinivasan, Chartered Accountants (Registration No.: 004207S) for the quarter/year ended 31st March 2023 is also enclosed.

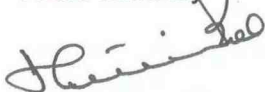
Further, in terms of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we here by confirm that the Joint Statutory Central Auditors have given an unmodified opinion on the Audited Financial Results for the financial year ended 31st March 2023.

The Board of Directors of the Bank has recommended a dividend of Rs. 2.00 per equity share of face value Rs. 2/- each (i.e. 100%) for the financial year ended 31st March 2023, 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 10:20 a.m. and the Financial Results were approved by the Board at 01:30PM 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,
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Website : www.kvb.co.in
CIN : L65110TN1916PLC001295
GSTIN : 33AAACT3373J1ZD

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

R. G. N. Price & Co.
Chartered Accountants
Simpson Buildings,
861, Anna Salai,
Chennai – 600002

Independent Auditors' Report on Quarterly and Year to Date Financial Results of The Karur Vysya Bank Limited pursuant to the Regulation 33 and Regulation 52 read with Regulation 63 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended).

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 31 March 2023 ('the Statement') attached herewith, being submitted by the Bank pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63 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 31 March 2023 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 explanation given to us, the aforesaid Statement:
 - a) is presented in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the Listing Regulations in this regard except for the disclosures relating to Pillar 3 disclosure as at 31 March 2023 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 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 31 March 2023.



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 (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.

Responsibilities of Board of Directors for the Financial Results

4. The Statement has been prepared from the related audited Annual Financial Statements and approved by the Board of Directors. The Bank’s Board of Directors are responsible for preparation and presentation of these 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, regulation 52 read with regulation 63 of Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with provisions of the Companies Act, 2013 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 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 Companies Act, 2013, 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.
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 31 March 2023 represent the balancing figure between the audited figures in respect of the financial year ended 31 March 2023 and the published unaudited year-to-date figures up to 31 December 2022 being the date of the end of the third quarter of the current financial year, which was subjected to limited review by us, as required under Listing Regulations.
13. The financial results incorporate the relevant returns of 864 branches audited by the other auditors specially appointed for this purpose. These branches audited by other auditors cover 72% of advances, 92% of deposits and 57% of Non-performing assets as on 31 March 2023 and 81% / 83% of revenue for the quarter / year ended 31 March 2023 respectively.

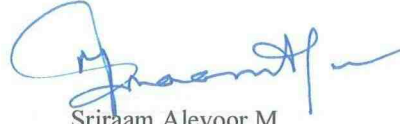
Our opinion is not modified in respect of the above matters

For Sundaram & Srinivasan,
Chartered Accountants
FRN: 004207S



P. Menakshi Sundaram
Partner
M. No. 217914
UDIN: 23217914BGWPCR2513

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



Sriraam Alevoor M
Partner
M. No. 221354
UDIN:23221354BGXJKP6004

Place : Karur
Date : 15 May 2023

Place : Karur
Date : 15 May 2023



AUDITED FINANCIAL RESULTS FOR THE QUARTER /YEAR ENDED 31ST MARCH 2023

Particulars	Quarter ended			Year ended	
	31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
	Audited	Unaudited	Audited	Audited	
1. Interest earned (a+b+c+d)	176832	169522	140927	651655	558767
a) Interest / discount on advances / bills	146092	139580	113813	532695	452548
b) Income on investments	29239	28133	24138	109913	92478
c) Interest on balances with Reserve Bank of India & other interbank funds	1086	1651	2885	8260	13433
d) Other interest	415	158	91	787	308
2. Other income	40081	31749	20548	115894	76906
3. Total income (1+2)	216913	201271	161475	767549	635673
4. Interest expended	87574	80622	69934	316774	287230
5. Operating expenses (i+ii)	55434	51754	47410	203196	185422
(i) Employees cost	28065	25571	22317	100596	94503
(ii) Other operating expenses	27369	26183	25093	102600	90919
6. Total expenditure (excluding provisions and contingencies) (4+5)	143008	132376	117344	519970	472652
7. Operating profit before provisions and contingencies (3-6)	73905	68895	44131	247579	163021
8. Provisions (other than tax) and contingencies	29301	36409	14012	103893	69929
9. Exceptional items	-	-	-	-	-
10. Profit from ordinary activities before tax (7-8-9)	44604	32486	30119	143686	93092
11. Tax expense	10822	3557	8772	33077	25765
12. Net profit from ordinary activities after tax (10-11)	33782	28929	21347	110609	67327
13. Extraordinary items (net of tax expense)	-	-	-	-	-
14. Net profit for the period (12-13)	33782	28929	21347	110609	67327
15. Paid-up equity share capital (FV Rs.2/- per share)	16041	16019	16000	16041	16000
16. Reserves excluding revaluation reserve				842364	743620
17. Analytical ratio					
(i) % of shares held by Government of India	-	-	-	-	-
(ii) Capital adequacy ratio - Basel III (%)	18.56	17.62	19.21	18.56	19.21
(iii) Earnings per share (EPS) ¹ (Rs.)					


**THE KARUR VYSYA BANK LIMITED**

Finance & Control Department
Registered & Central Office, No.20, Erode Road,
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© : (04324)269326,269328
E.mail : fcd@kvbmail.com
Website : www.kvb.co.in
CIN : L65110TN1916PLC001295
GSTIN : 33AAACT3373J1ZD

Particulars	Quarter ended			Year ended	
	31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
	Audited	Unaudited	Audited	Audited	
a) Basic EPS before and after extraordinary items	4.21	3.61	2.67	13.81	8.42
b) Diluted EPS before and after extraordinary items	4.20	3.60	2.67	13.78	8.41
(iv) NPA ratios					
a) Gross NPA	145815	167434	343104	145815	343104
b) Net NPA	46815	55043	126079	46815	126079
c) % of Gross NPA	2.27	2.70	6.03	2.27	6.03
d) % of Net NPA	0.74	0.90	2.31	0.74	2.31
(v) Return on asset (annualised) (%)	1.50	1.32	1.06	1.27	0.86
18. Net worth ²	837867	819844	741781	837867	741781
19. Paid up debt capital/ Outstanding debt ³ (%)	34.01	33.07	36.37	34.01	36.37
20. Debt/equity ratio ⁴	0.05	0.05	0.09	0.05	0.09
21. Total debts to total assets ⁵ (%)	1.59	1.65	1.67	1.59	1.67

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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STATEMENT OF ASSETS AND LIABILITIES

(Rs. in lakh)

Particulars	As on 31.03.2023 (Audited)	As on 31.03.2022 (Audited)
Capital & liabilities		
Capital	16041	16000
Reserves and surplus	842364	743620
Deposits	7663758	6848601
Borrowings	143201	133909
Other liabilities and provisions	352578	265002
Total	9017942	8007132
Assets		
Cash & balances with Reserve Bank of India	427948	359426
Balances with banks and money at call and short notice	41565	133191
Investments	1880832	1721606
Advances	6313414	5466120
Fixed assets	43504	47849
Other assets	310679	278940
Total	9017942	8007132

SEGMENT REPORTING FOR THE QUARTER/YEAR ENDED 31ST MARCH 2023

(Rs. in lakh)

Business Segments	Quarter ended			Year ended	
	31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
	Audited	Unaudited	Audited	Audited	
Segment revenue					
1. Treasury	35734	30979	24666	124680	101825
2. Corporate/Wholesale banking	39551	43209	35148	157607	137351
3. Retail banking	139933	125853	100481	480325	392871
4. Other banking operations	1695	1230	1180	4937	3626
Total	216913	201271	161475	767549	635673
Segment results					
1. Treasury	13113	10273	5596	41538	21790
2. Corporate/Wholesale banking	14674	15977	11122	55097	40810
3. Retail banking	51181	47966	32387	171785	120974
4. Other banking operations	1290	938	866	3734	2661
Total	80258	75154	49971	272154	186235
Less: Unallocated income/expenses	6353	6259	5840	24575	23214
Operating profit	73905	68895	44131	247579	163021



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Business Segments	Quarter ended			Year ended	
	31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
	Audited	Unaudited	Audited	Audited	
Tax expense	10822	3557	8772	33077	25765
Other provisions	29301	36409	14012	103893	69929
Net profit from ordinary activities	33782	28929	21347	110609	67327
Extraordinary items	-	-	-	-	-
Net profit	33782	28929	21347	110609	67327
Segment assets					
1. Treasury	1937886	2047214	1848842	1937886	1848842
2. Corporate/Wholesale banking	1387959	1543134	1383603	1387959	1383603
3. Retail banking	4925455	4547189	4082517	4925455	4082517
4. Other banking operations	-	-	-	-	-
5. Unallocated	766642	763716	692170	766642	692170
Total segment assets	9017942	8901253	8007132	9017942	8007132
Segment liabilities					
1. Treasury	1769206	1857785	1738054	1769206	1738054
2. Corporate/Wholesale banking	1252671	1400589	1237855	1252671	1237855
3. Retail banking	4445801	4125842	3652676	4445801	3652676
4. Other banking operations	-	-	-	-	-
5. Unallocated	691859	693025	618928	691859	618928
Total (a)	8159537	8077241	7247513	8159537	7247513
Capital employed (Segment assets - Segment liabilities)					
1. Treasury	168680	189429	110788	168680	110788
2. Corporate/Wholesale banking	135288	142545	145748	135288	145748
3. Retail banking	479654	421347	429841	479654	429841
4. Other banking operations	-	-	-	-	-
5. Unallocated	74783	70691	73242	74783	73242
Total (b)	858405	824012	759619	858405	759620
Total segment liabilities (a+b)	9017942	8901253	8007132	9017942	8007132

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.

RBI, vide circular dated 7th April 2022 on establishment of Digital Banking Units (DBUs), has prescribed that reporting of Digital Banking Segment has to be made as a sub-segment of Retail Banking Segment under Accounting Standard 17 – Segment Reporting. The Bank does not have any DBUs, hence no digital banking segment disclosures have been made for the year ended 31st March 2023.



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CASH FLOW STATEMENT

Particulars	(Rs. in lakh)	
	Year ended 31-03-2023 (Audited)	Year ended 31-03-2022 (Audited)
Cash flow from/(used in) operating activities		
Net Profit as per Profit and Loss account	110609	67327
Adjustments for		
Depreciation on Bank's property	10566	11918
Interest paid on TIER II bonds	5820	5820
Provisions for other contingencies	18503	5334
Provision for taxes	33078	25765
Provision for depreciation on investment	(1188)	10713
Provision for standard assets	3451	1699
Provision for bad and doubtful debts	71700	63485
Provision for non performing investments	10238	(589)
Provision for compensation absences	588	208
Amortization of premium paid on Held to Maturity (HTM) investments	10757	13574
Provision for employees stock option plan / scheme	170	49
(Profit) /Loss on sale of fixed assets (net)	(104)	(110)
Operating profit before working capital changes	274188	205193
Adjustments for working capital changes		
(Increase) / Decrease in investments (excluding HTM investments)	(58130)	10213
(Increase) / Decrease in advances	(918127)	(558682)
(Increase) / Decrease in other assets	(89758)	(134735)
Increase / (Decrease) in deposits	815157	540832
Increase / (Decrease) in borrowings	9292	(118920)
Increase / (Decrease) in other liabilities and provisions	68599	54148
	101221	(1951)
Direct taxes paid	20500	31500
Net cash flow (from)/ used in operating activities	121721	29549
Cash flow from investing activities		
Purchase of fixed assets	(6222)	(5861)
(Increase)/Decrease in HTM investments	(120902)	(153625)
Sale of fixed assets / other assets	104	110
Net cash flow from / (used in) investing activities	(127020)	(159376)
Cash flow from financing activities		
Proceeds from share capital	41	14
Proceeds from share premium	767	253
Increase/(Decrease) in tier II bonds	-	-



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Particulars	(Rs. in lakh)	
	Year ended 31-03-2023 (Audited)	Year ended 31-03-2022 (Audited)
Interest paid on tier II bonds	(5820)	(5820)
Dividend paid	(12793)	(4037)
Net cash flow from / (used in) financing activities	(17805)	(9590)
Net Increase/ (decrease) in cash & cash equivalents	(23104)	(139417)
Cash and cash equivalents at the beginning of the year	492617	632034
Cash and cash equivalents at the end of the year	469513	492617

Notes:

- The above financial results for the quarter / year ended 31st March 2023 have been recommended by the Audit Committee of the Board and approved by the Board of Directors at the meeting held on 15th May 2023. The same has been subjected to audit as per listing agreement with the stock exchange by the Joint Statutory Central Auditors of the Bank and an unmodified audit report has been issued.
- The figures for the quarter ended 31st March 2023 and 31st March 2022 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the respective financial year.
- There has been no change to significant accounting policies followed in the preparation of the financial results for the quarter and for the year ended 31st March 2023.
- The financial results prepared for the quarter / year ended 31st March 2023 have been assessed after considering provisions for standard assets, non-performing assets, non-performing investments, restructured advances, exposures to entities with unhedged foreign currency exposure, income tax and other necessary provisions.
- Other income includes fees, income from non-fund based activities such as earnings from foreign exchange transactions, selling third party products, profit/loss on sale or revaluation of investments (net), recoveries in written off accounts, profit on bullion business, etc.
- During the quarter and year ended 31st March 2023, the Bank has allotted 1102701 (includes 43174 shares under ESOS on compensation of key managerial personnel) equity shares and 2041791 (includes 43174 shares under ESOS on compensation of key managerial personnel) equity shares respectively, of face value Rs. 2/- each respectively, pursuant to the exercise of stock options by certain employees.



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7. 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 30.09.2022	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 31.03.2023
	A	B	C	D	E
Personal Loans	50917	1970	-	4868	44079
Corporate persons*	25797	7981	-	1443	16373
Of which MSMEs	-	-	-	-	-
Others	4691	17	-	787	3887
Total	81405	9968	-	7098	64339

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

¹Represents Net Movement in Balances

8. Details of loans not in default / stressed loans transferred / acquired under RBI Master Directions DOR.STR.REC.51/21.04.048/2021-22 dated 24th September 2021 (updated as on December 05, 2022) on transfer of loan exposures are given below:

a. Loans classified as NPAs and SMA transferred

(Rs. in lakh)

Particulars	Quarter ended 31 st March 2023 Transferred to			Year ended 31 st March 2023 Transferred to		
	ARCs	Permitted transferees	Others	ARCs	Permitted transferees	Others
No. of accounts	1	-	-	1	-	-
Aggregate principal outstanding of loans transferred	105	-	-	105	-	-
Weighted average residual tenor of the loans transferred	0	-	-	0	-	-
Net book value of loans transferred (at the time of transfer)	0	-	-	0	-	-
Aggregate consideration	100	-	-	100	-	-



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

Additional consideration realized in respect of accounts transferred in earlier years	0	-	-	0	-	-
Excess provision reversed to the P&L a/c. on account of sale of NPA	100	-	-	100	-	-

b. Loans not in default acquired through assignment

(Rs. in lakh)

Particulars	Quarter ended 31 st March 2023 Acquired from		Year ended 31 st March 2023 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
Aggregate principal outstanding of loans acquired	63257	-	76478	-
Aggregate consideration paid	56931	-	68830	-
Weighted average residual tenor of loans acquired	Ranging between 17.76 months to 167.46 months	-	Ranging between 17.76 months to 167.46 months	-
Coverage of tangible security	Ranging between 158% to 278%	-	Ranging between 149% to 285%	-
Retention of beneficial economic interest by the transferor	10%	-	10%	-
Rating wise distribution of loans acquired	Not Applicable*	-	Not Applicable*	-

* - loans acquired are under non-corporate category

c. The Bank has neither transferred any stressed (SMA) loans & loans not in default nor has acquired any stressed loans / loans classified as NPA acquired during the quarter / year ended 31st March 2023.

d. Recovery Ratings assigned to outstanding SRs as on 31st March 2023 by Credit Rating Agencies:

(Rs. in lakh)

Rating Scale	Book Value
R1	10515
RR1	2125
RR2	6884
RR4	15931
Unrated* (Rating Withdrawn)	10753
Total	46208

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

9. Provision Coverage Ratio as on 31st March 2023, is 92.14% (corresponding previous year is 80.27%).

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10. 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.

11. The Board of Directors have recommended a dividend of 100% i.e. Rs. 2 per equity share of Rs. 2.00 each for the year ended 31st March 2023 (previous year 80% i.e. Rs.1.60 per share) subject to the approval of the shareholders at the ensuing Annual General Meeting. In accordance with Accounting Standards 4 - Contingencies and Events Occurring after the Balance Sheet date, the proposed dividend has not been shown as an appropriation from the Profit and Loss account for the year ended 31st March 2023 and correspondingly not reported under Other Liabilities and Provisions as at 31st March 2023. However, capital adequacy ratio has been computed by reducing the proposed dividend.

12. In accordance with RBI circular DOR.CAP.REC.3/21.06.201/2022-23 dated 01st April 2022, read together with RBI circular DBR.No.BP.BC.1/21.06.201/2015-16 dated 1st July 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/>, 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 5th February 2021 read together with circular DBR.BP.BC.No.106/21.04.098/2017-18 dated 17th May 2018. These disclosures have not been subjected to audit/review by the Statutory Central Auditors.

13. During the quarter, the Reserve Bank of India has levied penalty of Rs.30 lakhs on the Bank. The same has been paid.

14. Based on RBI Master Direction on financial statements – Presentation and Disclosures issued on August 30, 2021 (Updated as on February 20, 2023), Interest accrued but not due on advances and deposits have been reclassified under Other Assets (Schedule 11 - Notes to Accounts to the financial statements) and Other Liabilities and Provisions (Schedule 5 - Notes to Accounts to the financial statements). Though, there is no change in the Net Profit / Loss for the previous periods, the figures have been reclassified as appropriate to make them comparable with the figures of the current period.

15. Figures for the previous period/s have been re-grouped and re-classified, where necessary, to make them comparable with current period figures.

Place : Karur
Date : 15th May 2023



For and on behalf of Board of Directors,



B. Ramesh Babu
MD & CEO



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Column A	Column B	Column C i	Column D ii	Column E iii	Column F iv	Column G v	Column H vi	Column I vii	Column J	Column K	Column L	Column M	Column N	Column O	
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate					Total Value=(K+L+M+ N)
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (Includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-Passu charge (excluding items covered in Column F)	Debt amount considered more than once (due to exclusive plus pari passu charge)	Market Value for Assets charged on Exclusive basis	Carrying/book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets viii	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Relating to Column F			
		BookValue	BookValue	Yes/No	BookValue	BookValue									
ASSETS															
Property, Plant and Equipment															
Capital Work-in- Progress															
Right of Use Assets															
Goodwill															
Intangible Assets															
Intangible Assets under Development															
Investments															
Loans															
Inventories															
Trade Receivables															
Cash and Cash Equivalents															
Bank Balances other than Cash and Cash Equivalents															
Others															
Total															
LIABILITIES															
Debt securities to which this certificate pertains															
Other debt sharing pari-passu charge with above debt															
Other Debt															
Subordinated debt															
Borrowings															
Bank															
Debt Securities															
Others															
Trade payables															
Lease Liabilities															
Provisions															

NIL

NIL

NIL

not to be filled





Column A	Column B	Column C i	Column D ii	Column E iii	Column F iv	Column G v	Column H vi	Column I vii	Column J	Column K	Column L	Column M	Column N	Column O	
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate					Total Value(=K+L+M+ N)
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-Passu charge (excluding items covered in Column F)		Debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying/book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets viii	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)		
		BookValue	BookValue	Yes/No	BookValue	BookValue							Relating to Column F		
Others															
Total															
Cover on Book Value															
Cover on Market Value ^{ix}															
		Exclusive Security Cover Ratio	NIL		Pari-Passu Security Cover Ratio	NIL									

ⁱ This column shall include book value of assets having exclusive charge and outstanding book value of debt for which this certificate is issued.

ⁱⁱ This column shall include book value of assets having exclusive charge and outstanding book value of all corresponding debt other than column C.

ⁱⁱⁱ This column shall include debt for which this certificate is issued having any pari passu charge - Mention Yes, else No.

^{iv} This column shall include a) book value of assets having pari-passu charge b) outstanding book value of debt for which this certificate is issued and c). other debt sharing pari- passu charge along with debt for which certificate is issued.

^v This column shall include book value of all other assets having pari passu charge and outstanding book value of corresponding debt.

^{vi} This column shall include all those assets which are not charged and shall include all unsecured borrowings including subordinated debt and shall include only those assets which are paid-for.

^{vii} In order to match the liability amount with financials, it is necessary to eliminate the debt which has been counted more than once (included under exclusive charge column as also under pari passu). On the assets side, there shall not be elimination as there is no overlap.

^{viii} Assets which are considered at Market Value like Land, Building, Residential/ Commercial Real Estate to be stated at Market Value. Other assets having charge to be stated at book value/Carrying Value.

^{ix} The market value shall be calculated as per the total value of assets mentioned in Column O.



P. R. L. C.

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