

IRC: F48:194:478:2022

29.12.2022

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 Ltd,
 Phiroze Jeejeebhoy Towers,
 Dalal Street,
 Mumbai – 400001.

Scrip Code: KARURVYSYA

Scrip Code: 590003

Dear Sir/Madam,

Sub: Intimation of grant of 59,075 options under KVB ESOS 2018 Scheme to
 Shri B Ramesh Babu, Managing Director & CEO of the Bank

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Nomination and Remuneration Committee of the Board in its meeting held on 29.12.2022 has resolved to grant 59,075 options under KVB ESOS 2018 Scheme to Shri B Ramesh Babu, Managing Director & CEO of the Bank at the price of Rs. 108.25 per option (i.e., Closing price on 28.12.2022 at NSE), as part of his non cash component of variable pay for the FY 2021-22 in terms of his compensation structure as approved by Reserve Bank of India.

The aforesaid grant of options is in accordance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

Dates of vesting	Options due for vesting
One year from the date of grant	33.33 % of options granted
Two years from the date of grant	33.33 % of options granted
Three years from the date of grant	33.34 % of options granted

The grant would entail one equity share for each option and the options vested would be immediately credited to his demat account from the date of vesting of such options.

Kindly take the same on record.

Yours faithfully,

Srinivasarao M
 Company Secretary &
 Deputy General Manager

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