



# NOTICE OF THE 105<sup>TH</sup> ANNUAL GENERAL MEETING

## THE KARUR VYSYA BANK LIMITED

Registered & Central Office, No. 20, Erode Road, Vadivel Nagar, L.N.S., Karur 639002  
[CIN No: L65110TN1916PLC001295] [e-Mail: [kvb\\_sig@kvbmail.com](mailto:kvb_sig@kvbmail.com)]  
[Website: [www.kvb.co.in](http://www.kvb.co.in)] [Tel No: 04324-269440-43] [Fax No: 04324-225700]

### IMPORTANT DATES

EVENT	PARTICULARS
Book Closure Period (Both Days Inclusive)	From: Friday, August 02, 2024
	To: Wednesday, August 14, 2024
Commencement of Remote e-Voting	Friday, August 09, 2024 (10:00 A.M. IST)
End of Remote e-Voting	Tuesday, August 13, 2024 (5:00 P.M. IST)
Date and Time of AGM	Wednesday, August 14, 2024 at 11:00 A.M. (IST) through VC/OAVM

# Notice

Notice is hereby given that the One Hundred and Fifth (105<sup>th</sup>) Annual General Meeting (“AGM”) of the Members of The Karur Vysya Bank Limited (“the Bank”) will be held on **Wednesday, August 14, 2024 at 11:00 A.M. (IST)** through **Video Conferencing/ Other Audio Visual Means (“VC/OAVM”)** in accordance with the relevant circulars issued by Ministry of Corporate Affairs and SEBI to transact the following business:

## Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements of the Bank for the Financial Year ended March 31, 2024 and Reports of the Board of Directors and Auditors thereon.

To consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 129, 134 and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder, Section 29 and other applicable provisions, if any, of the Banking Regulation Act, 1949 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the rules, circulars and guidelines issued by the Reserve Bank of India ('RBI') in this regard, from time to time, the audited financial statements of the Bank for the financial year ended March 31, 2024 including the Balance Sheet as on that date, Statement of Profit and Loss and Cash Flow for the financial year ended March 31, 2024 and the report of the Auditors and the Board of Directors thereon, as circulated to the Members and laid before the Meeting, be and are hereby received, considered and adopted.”

2. To declare dividend of ₹ 2.40/- per equity share of the Bank for the FY 2023-24.

To consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 123 and other applicable provisions, if any, of the Companies Act, 2013 and Section 15 and other applicable provisions, if any, of the Banking Regulation Act, 1949 and other applicable circulars, guidelines issued by the Reserve Bank of India, in this regard (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) a dividend at the rate of ₹ 2.40/- (Two rupees Forty paise) per equity share having face value of ₹ 2.00/- (Rupees two only) each fully paid-up (i.e. 120%), as recommended by the Board of Directors, be and is hereby declared for the financial year ended March 31, 2024 and the same be paid out of the profits of the Bank for the financial year ended March 31, 2024.”

3. To appoint a director in the place of Shri R Ramkumar (DIN: 00275622), who retires by rotation and being eligible, offers himself for re-appointment.

To consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 and applicable provisions of the Banking Regulation Act, 1949 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the rules, circulars and guidelines issued by the Reserve Bank of India, from time to time and the provisions of the Articles of Association of the Bank, Shri R Ramkumar (DIN: 00275622), Non- Executive Non-Independent director who retires by rotation at this meeting and being eligible for re-appointment, be and is hereby re-appointed as Non-Executive Non-Independent Director of the Bank, liable to retire by rotation.”

4. To appoint M/s. Kalyaniwalla & Mistry LLP, Chartered Accountants, Mumbai (Firm Registration No. 104607W/W100166) together with M/s. Varma & Varma, Chartered Accountants, Kochi (Firm Registration No. 004532S) as Joint Statutory Central Auditors of the Bank and fix their remuneration.

To consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the approval accorded by the Reserve Bank of India (RBI) for the Financial Year 2024-25, the provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies

(Audit and Auditors) Rules, 2014 and the provisions of Section 30 of the Banking Regulation Act, 1949 and guidelines issued by Reserve Bank of India for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) including any amendment, modification, variation or re-enactment thereof for the time being in force, M/s Kalyaniwalla & Mistry LLP, Chartered Accountants, Mumbai (Firm Registration No. 104607W/W100166) together with M/s Varma & Varma, Chartered Accountants, Kochi (Firm Registration No. 004532S) be and are hereby appointed as Joint Statutory Central Auditors of the Bank to hold office from the conclusion of this Annual General Meeting until the conclusion next Annual General Meeting of the Bank on such terms and conditions, including an overall annual remuneration/fees of ₹ 1,21,00,000 (Rupees One Crore and Twenty One Lakh only) plus out of pocket expenses not exceeding 10% of the fees and applicable taxes with the power to the Board including Audit Committee thereof to alter and vary the terms and conditions of appointment, the remuneration, etc., including by reason of necessity on account of conditions as may be stipulated by Reserve Bank of India and /or any other statutory authority, in such manner and to such extent as may be mutually agreed with the Joint Statutory Central Auditors”.

### Special Business:

5. To appoint Branch Auditors of the Bank and fix their remuneration.

To consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to Sections 139, 143(8) and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable rules as amended from time to time, if any, and the applicable provisions of the Banking Regulation Act, 1949 and the rules, circulars and guidelines issued by the Reserve Bank of India, Board of Directors of the Bank, (“Board”) in consultation with Joint Statutory Central Auditors, be and is hereby authorised to appoint the Branch Auditors for the FY 2024-25, who are qualified to act as Auditors including Joint Statutory Central Auditors and to fix their remuneration and out of pocket expenses, based on the recommendations of the Audit Committee of the Board.”

By order of the Board

For the **Karur Vysya Bank Limited**

**Srinivasa Rao M**

Company Secretary

(Membership No. ACS 19189)

Place: Karur

Date: July 18, 2024

## Notes

1. Ministry of Corporate Affairs ("MCA") vide its General Circular No. 09/2023 dated September 25, 2023 read with General Circulars No. 14/2020 dated April 08, 2020, No. 17/2020 dated April 13, 2020, No. 20/2020 dated May 05, 2020, No. 02/2021 dated January 13, 2021, No. 19/2021 dated December 08, 2021, No. 21/2021 dated December 14, 2021, No. 02/2022 dated May 05, 2022 and No. 10/2022 dated December 28, 2022 ("MCA Circulars") and SEBI vide its Circular SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 have permitted companies to hold Annual General Meeting ("AGM") through Video Conferencing or Other Audio Visual Means ("VC/OAVM"), till September 30, 2024 and extended the relaxation in respect of sending physical copies of annual report to shareholders.
2. In compliance with MCA Circulars, SEBI Circular, the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), the 105<sup>th</sup> AGM of The Karur Vysya Bank Limited will be held through video conferencing or other audio visual means ("VC/OAVM").
3. Members can join the AGM in the VC / OAVM mode, at least 15 minutes before the time scheduled for the AGM. The facility of participation at the AGM will be available for at least 1,000 Members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc., who are allowed to attend the AGM without restriction on account of first come first served basis. The Members can join the AGM in the VC/OAVM mode by following the procedure mentioned in the Notice.
4. The Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 ("the Act"), in respect of the Special Business under Item no. 5 set above and the relevant details, pursuant to Regulations 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM are also part of this Notice.
5. **Dates of Book Closure**  
The Register of Members and Share Transfer Books of the Bank will remain closed from **Friday, August 02, 2024 to Wednesday, August 14, 2024** (both days inclusive).
6. **Proxies**  
Pursuant to the MCA and SEBI Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
7. The Bank has appointed National Securities Depository Limited (NSDL), to provide VC/OAVM facility for the AGM.
8. Corporate/Institutional Members intending to authorise their representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting are required to send a scanned copy of the Board Resolution authorising its representative to the Scrutiniser by email through its registered email address to [byascrutiniser@gmail.com](mailto:byascrutiniser@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). The email should be received by the Bank not less than 48 hours before the commencement of the meeting. Alternatively, same can also be uploaded by clicking on "Upload board resolution / authority letter" displayed under "e-voting" tab in their respective login.
9. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
10. The certificate from the Secretarial Auditors of the Bank certifying that the Bank's Employees Stock Option Schemes are being implemented in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and in accordance with the resolutions passed by the Members of the Bank, will be available for electronic inspection by the members at the AGM.

11. All the relevant documents referred to in this Notice requiring the approval of the Members at the meeting and Statutory Registers shall be available for electronic inspection by the Members up to the date of the meeting i.e., **August 14, 2024** without any fee by the members. This Notice and the Annual Report will also be available on the Bank's website <https://www.kvb.co.in/investor-corner/annual-general-meeting/>

## 12. Dividend Entitlement

The Board of Directors of the Bank in its meeting held on May 13, 2024 has recommended dividend of ₹ 2.40 per equity share on the face value of ₹ 2.00 each (i.e., 120%) for the financial year ended March 31, 2024, subject to the approval of regulatory authorities, if any, and shareholders of the Bank in the AGM.

The Bank has notified closure of Register of Members and Share Transfer Books from **Friday, August 02, 2024 to Wednesday, August 14, 2024** (both days inclusive) for determining the names of members eligible for dividend on equity shares. The Dividend will be paid/dispatched on or after **Thursday, August 15, 2024**.

In respect of shares held in dematerialised form, the dividend will be paid to those Members whose name are furnished by the Depositories viz., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as beneficial owners as on **Thursday, August 01, 2024**.

## 13. TDS on Dividend

Shareholders are requested to note that as per the revised provisions of the Income Tax Act, 1961 ("the Act"), dividends paid or distributed after April 1, 2020 are taxable in the hands of the shareholders. The Bank shall therefore be required to deduct tax at source at the time of payment of dividend based on the category of shareholders and subject to fulfillment of conditions as provided herein below:

### For Resident Shareholders:

1. Tax shall be deducted on the dividend payable to shareholder in following cases:
  - a) In accordance with Section 194 of Act, tax shall be deducted at source from the dividend amount at **rate of 10%** where shareholder have registered their valid Permanent Account Number (PAN) and at **rate of 20%** for cases where the shareholders do not have PAN / have not registered their valid PAN details in their Demat Account or Folio if shares are held in Physical Form.

Further, the persons who are required to obtain Aadhaar number, must link the same with PAN number. If PAN and Aadhaar numbers are not linked, such PANs would be treated as inoperative as per latest Income Tax norms and higher TDS rates will be applicable as per the provisions of Section 206AA of Income Tax Act.

### b) Section 206AB of the Act

Rate of TDS @10% u/s 194 of the Act is subject to provisions of section 206AB of Act (effective from July 1, 2021) which introduces special provisions for TDS in respect of non-filers of income-tax return. As provided in section 206AB, tax is required to be deducted at the highest of following rates in case of payments to specified persons:

- at twice the rate specified in the relevant provision of the Act; or
- at twice the rate or rates in force; or
- at the rate of 5%.

Where sections 206AA and 206AB are applicable simultaneously i.e. the specified person has not submitted the PAN as well as not filed returns; the tax shall be deducted at the higher of the two rates prescribed in these two sections.

The term 'specified person' is defined in sub section (3) of section 206AB of the Act who satisfies the following conditions:

- A person who has not furnished the return of income for the assessment year relevant to the previous year immediately preceding the financial year in which tax is required to be deducted, for which the time limit for furnishing the return of income under sub-section (1) of section 139 has expired.
- the aggregate of tax deducted at source and tax collected at source in his case is Rupees Fifty Thousand or more in the said previous year.

Note : If the above said conditions attract such as Inoperative PAN & specified persons, then TDS waiver request not considered it and applicable higher TDS rate charged as per Income Tax norms.

2. No tax shall be deducted on the dividend payable to shareholder in following cases:

Category of Shareholder	Tax Deduction Rate	Exemption Applicability/ Documents required
Resident Individual	NIL	<ul style="list-style-type: none"> <li>• If the aggregate of total dividend distributed/paid to a resident Individual shareholder by the Bank during Financial Year 2024-25 does not exceed ₹ 5,000/- ( any mode other than cash ) where the dividend exceeds ₹ 5,000/- for the Financial Year 2024-25 and the shareholder provides duly signed Form 15G (applicable to an Individual below the age of 60 years, HUF) (refer attachment) or 15H (applicable to an Individual above the age of 60 years) (refer attachment) along with the self-attested copy of the PAN card, provided that all the required eligibility conditions are met as per Income Tax norms.</li> <li>• Exemption certificate issued by the Income-tax Department, if any.</li> </ul>
Resident Non- Individual	NIL	<ol style="list-style-type: none"> <li><b>Insurance companies:</b> Declaration that the provisions of Section 194 of the Act are not applicable to them along with self-attested copy of registration certificate and PAN card;</li> <li><b>Mutual Funds:</b> Declaration by Mutual Fund shareholder eligible for exemption u/s 10(23D) of the Act along with self-attested copy of registration documents and PAN card;</li> <li><b>Alternative Investment Fund (AIF) established in India:</b> Declaration that the shareholder is eligible for exemption under section 10(23FBA) of the Act and they are established as Category I or Category II AIF under the SEBI regulations, along with copy of self-attested registration documents and PAN card .</li> <li><b>Other shareholders:</b> Declaration along with self-attested copy of documentary evidence supporting the exemption and self-attested copy of PAN card.  Shareholders who have provided a valid certificate issued u/s. 197 of the Act for Lower / Nil rate of deduction or an exemption certificate issued by the income tax authorities along with Declaration</li> </ol>

#### For Non-Resident Shareholders:

Tax is required to be withheld in accordance with the provisions of Section 195 and section 196D of the Act at applicable rates in force. As per the relevant provisions of the Act, the tax shall be withheld @ 20% (plus applicable surcharge and cess) on the amount of dividend payable. However, as per Section 90 of the Act, a non-resident shareholder has the option to be governed by the provisions of the Double Tax Avoidance Agreement ("DTAA") between India and the country of tax residence of the shareholder, if they are more beneficial to the shareholder.

For this purpose, i.e. to avail the Double Tax Avoidance Agreement (DTAA) benefits, the non-resident shareholder will have to provide the following:

- i. Self-attested copy of PAN card, if any, allotted by the Indian Income Tax Authorities;
- ii. Self-attested copy of Tax Residency Certificate ("TRC") obtained from the tax authorities of the country of which the shareholder is resident;
- iii. Form 10F applied through Income Tax Website by the shareholder's PAN login (<https://eportal.incometax.gov.in/iec/foservices/#/login>) and get it with acknowledgement number ;
- iv. In case of Foreign Portfolio Investors (FPI), self-attested copy of the SEBI registration certificate.

Application of beneficial DTAA rate shall depend upon the completeness and satisfactory review by the Bank, of the documents submitted by non-resident shareholders and meeting requirement of the Act read with applicable DTAA. In absence of the same, the Bank will not be obligated to apply the beneficial DTAA rate at the time of tax deduction on dividend.

**To summarise, dividend will be paid after deducting the tax at source as under:**

- NIL for resident individual shareholders receiving dividend upto ₹ 5,000/- or If Form 15G/Form 15H (as applicable) along with self-attested copy of the PAN card is submitted (If the dividend is above ₹ 5,000/-).
- 10% for other resident shareholders who have registered their valid PAN.
- Aforesaid TDS waiver, TDS rates will be subject to applicability of section 206AB of the Act.
- 20% for resident shareholders who do not have PAN / have not registered their valid PAN.
- 20% plus applicable surcharge and cess for non-resident shareholders in case the relevant documents are not submitted.
- Lower/ Nil TDS on submission of self-attested copy of the valid certificate issued under section 197 of the Act.
- Tax will be assessed on the basis of documents submitted by the resident / non-resident shareholders.
- Non Resident Shareholders claim DTAA concessional TDS rate submit Form 10F applied through Income Tax Department new web portal using their PAN user login (<https://eportal.incometax.gov.in/iec/foservices/#/login>) and generate Form 10F with acknowledgement number as per Income Tax norms.

In terms of Rule 37BA of Income Tax Rules 1962, if dividend income on which tax has been deducted at source is assessable in the hands of a person other than the deductee, then such deductee should file declaration with Bank in the manner prescribed by the Rules, not later than **August 05, 2024**.

**Procedure for Submission of Form for availing exemption from TDS / Lower deductions:**

Shareholders who are exempted from TDS / Lower deductions, if any, can submit the above mentioned documents through online by accessing the weblink at <https://www.kvb.co.in/investor-corner/tds-on-dividend/>, **not later than August 05, 2024**. The said weblink would prompt for valid DP ID /Folio Number along with PAN followed by submission of OTP sent to Registered Mobile Number / eMail ID.

Further, Shareholders may also submit the above mentioned documents to the Bank through [kvb\\_sig@kvbmail.com](mailto:kvb_sig@kvbmail.com) from their registered mail id or may forward the forms to Bank's Registered Office Address: The Karur Vysya Bank, Investor Relations Cell, Registered & Central Office, No. 20, Erode Road, Vadivel Nagar, L.N.S.. Karur – 639002, **not later than August 05, 2024**.

For further details please visit our website at <https://www.kvb.co.in/investor-corner/tds-on-dividend/>

In case of joint holding, the shareholder named first in the Register of Members is required to furnish the requisite documents for claiming any applicable beneficial tax rate.



## Notes:

1. Incomplete and/or unsigned forms and declaration will not be considered by the Bank. No communication on the tax determination/ deduction shall be entertained after **August 05, 2024**.
2. If your PAN detail is not registered, we request you to update the same with your Depository Participant (if the shares are held in dematerialised mode) or the Banks' Registrar and Share Transfer Agents (if the shares are held in physical mode), at the earliest.
3. In case tax on dividend is deducted at a higher rate in the absence of receipt of the aforementioned details / documents, you would still have the option of claiming refund of the excess tax paid at the time of filing your income tax return by consulting your tax advisor. No claim shall lie against the Company for such taxes deducted.
4. Shareholders will be able to see the credit of TDS in Form 26AS, which can be downloaded from their e-filing account at <https://www.incometax.gov.in>
5. Shareholders holding shares under multiple accounts under different status / category and single PAN, may note that, higher of the tax as applicable to the status in which shares held under a PAN will be considered on their entire holding in different accounts.
6. In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided / to be provided by the Shareholder(s), such Shareholder(s) will be responsible to indemnify the Bank and also, provide the Bank with all information / documents and co-operation in any appellate proceedings.
7. Shareholders are requested to ensure that their Bank Account Details in their respective Demat Accounts / Physical Folios are updated, to enable the Bank to make timely credit of dividend in their bank accounts.
8. The above communication on TDS sets out the provisions of law in a summary manner only and does not support to be a complete analysis or listing of all potential tax consequences. Shareholders should consult with their own tax advisors for the tax provisions applicable based on their particular circumstances.

## 14. Updation of KYC – Physical Shareholders

SEBI vide its master circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2024/3 dated 07.05.2024 mandated that the shareholders (holding securities in physical form), shall update/furnish the PAN, Nomination, Contact Details, Mobile Number, Bank Account Details and Specimen Signature in their folio(s). Further, SEBI vide its circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2024/81 dated 10.06.2024 has made an exemption for submitting 'choice of nomination' for receipt of any payment including dividend, interest or redemption payment as well as to lodge grievance or avail any service request from the RTA.

All shareholders who are holding shares in physical form are requested to note the following:

- a) In case of non-updation of PAN or Contact Details or Mobile Number or Bank Account Details or Specimen Signature in respect of physical folios, dividend shall be paid only through electronic mode with effect from April 01, 2024 upon furnishing all the aforesaid details in entirety.
- b) If a shareholder updates the PAN, Contact Details including Mobile Number, Bank Account Details and Specimen Signature after April 01, 2024, then the shareholder would receive all the dividends declared during that period (from April 01, 2024 till date of updation) pertaining to the shares held after the said updation automatically.

Hence, we request the members of the Bank, who have not registered their PAN, Contact details, Bank Account details and Specimen Signature, to update the same in the following manner. However, Bank encourage the shareholders who are holding shares in physical form for registering the nomination in their Folios.

a) For the shares held in physical form	<p>Submit duly filled Forms viz., ISR-1 (Request for Registering/updating the e-Mail ID, PAN, KYC details, Bank mandate etc.), ISR-2 (confirmation of signature of shareholder by their banker), SH-13 (request for nomination), etc., as the case may be, along with required supporting documents to the Bank's RTA i.e. M/s Link Intime India Pvt. Ltd, addressed at (Unit: The Karur Vysya Bank Ltd) "Surya" 35, Mayflower Avenue, Behind Senthil Nagar, Sowripalayam Road, Coimbatore – 641028.</p> <p>The format of said Forms are available at <a href="http://www.linkintime.co.in">www.linkintime.co.in</a> —&gt; Resources —&gt; Downloads —&gt; KYC and also available at <a href="http://www.kvb.co.in">www.kvb.co.in</a> —&gt; Investor Corner —&gt; Share Holder FAQ.</p>
b) For the shares held in electronic form (i.e., Demat)	The details shall be updated with the concerned Depository Participant (DP) where the Demat account is maintained.

In this regard, Bank has also sent an individual letter/email to physical shareholders of the Bank requesting them to furnish PAN, KYC details and Nomination. Specimen copy of letter is also available on the Bank's website at <https://www.kvb.co.in/investor-corner/share-holder-faq/>

## 15. Dematerialisation of Shares

Bank's Equity shares are available in both Demat and Physical form. The shares which are in Demat can be tradable and transferable through the Depository system - National Securities Depository Limited ('NSDL') and Central Depository Service (India) Limited ('CDSL'). Pursuant to Regulation 40 of the SEBI LODR, with effect from April 1, 2019, except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialised form with a depository. Further, SEBI vide its circular SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022, advised that listed companies shall henceforth issue the securities in dematerialised form only while processing the following service request: i. Issue of duplicate securities certificate; ii. Claim from Unclaimed Suspense Account; iii. Renewal / Exchange of securities certificate; iv. Endorsement; v. Sub-division / Splitting of securities certificate; vi. Consolidation of securities certificates/folios; vii. Transmission; viii. Transposition.

In this regard, shareholders holding shares in physical form are requested to dematerialise their shares in order to avail the better liquidity. Further, the members/claimants are required to make a request for such services by submitting a duly filled Form ISR – 4, the format of which is available on the Bank's website at <https://www.kvb.co.in/investor-corner/share-holder-faq/>

## 16. Address of RTA

Shareholders who are holding shares in physical form may contact RTA to furnish/update the PAN, Nomination, Address, Mobile Number, E-Mail Address, Bank Account details and Specimen Signature in their folio or any queries relating to their shares. The address of the RTA is given below:

M/s. Link Intime India Private Limited  
 (Unit: Karur Vysya Bank)  
 "Surya", 35, Mayflower Avenue,  
 Behind Senthil Nagar,  
 Sowripalayam Road,  
 Coimbatore - 641028.  
 Tel: 0422 - 4958995 / 2539835 / 2539836  
 e-Mail: [coimbatore@linkintime.co.in](mailto:coimbatore@linkintime.co.in)  
 Website: [www.linkintime.co.in](http://www.linkintime.co.in)

## 17. Unclaimed Dividends

Members are requested to note that dividend(s) if not encashed for a period of 7 years, from the date of transfer to the unclaimed dividend account of the Bank, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). Shares pertaining to any shareholder in respect of which dividend/s have not been encashed for the last 7 consecutive years are also liable to be transferred to the IEPF Authority. The Folio No./Demat Account No. wise unpaid dividend details are available on Bank's website at <https://www.kvb.co.in/investor-corner/>

In view of the above, Members are requested to encash their dividend/s, within the stipulated timeline. The shareholders whose shares/dividend transferred to IEPF can claim the same from IEPF Authority by submitting an online Form IEPF - 5 available on the website <https://www.iepf.gov.in/>. For more details, please refer to Corporate Governance Report of Annual Report.

18. In order to receive the dividend without loss of time and prevent fraudulent encashment of dividend warrants, Members are requested to furnish/update their Bank account details as per the Core Banking Solution (CBS), including 9 digit MICR Code, 11 digit IFSC and Bank details with their Depository Participants/RTA. This will enable us to credit the dividends directly to their Bank account through National Automated Clearing House (NACH)/Direct Credit mode. Bank will issue dividend warrant(s) to the shareholders whose Bank account details are not updated properly and dividend are returned/rejected in NACH/Direct Credit mode. Shareholders who are holding shares in physical form are requested to refer the point no.14 of this notice for receiving the dividends through electronic mode.
19. Members described as "Minors" in the address but who have attained the age of majority, may get their status updated in Register of Members by producing proof of age.
20. Members holding shares in single name and physical form may avail facility for making nominations in respect of the shares held by them by submitting prescribed Forms to RTA. All rights in respect of the shares shall vest in the nominee account in the event of the death of the shareholder. A minor may be a nominee provided that the name of the guardian is mentioned in the Nomination form. The facility of nomination is not available to non-individual members such as bodies corporate, kartas of Hindu Undivided Families, partnership firms, societies, trusts and holders of Power of Attorney. Members who are holding shares in Demat form may contact their Depository Participant (DP) to furnish/update the Nomination.

## 21. Despatch of AGM Notice and annual report through electronic mode

In compliance with the MCA and SEBI Circulars, Notice of the AGM along with the Annual Report 2023-24 is being sent only through electronic mode to those Members whose email addresses are registered with the Bank/Registrar and Share Transfer Agent/Depository Participants (DP) and as per the data downloaded from the Depository Participant(s) as on **July 18, 2024**. However, the hard copy of full annual reports will be sent to those shareholders who request for the same.

Members may note that the Notice and Annual Report 2023-24 will also be available on the Bank's website <https://www.kvb.co.in/investor-corner/annual-general-meeting/>, Stock Exchange's website i.e. National Stock Exchange of India Limited at <https://www.nseindia.com/>, and NSDL's website <https://www.evoting.nsdl.com>

Members who have not registered their e-mail addresses so far are requested to register their E-Mail address with Depository Participants/RTA so that they can receive the Annual Report and other communications from the Bank electronically.

## 22. Queries at the AGM

Shareholders can submit their queries relating to the Accounts, Directors' Report and on agenda items placed at the 105<sup>th</sup> AGM Notice, from their registered email address, mentioning their name, DP ID and Client ID /folio number and mobile number, to Bank's email address at [kvbagmspeakers@kvbmail.com](mailto:kvbagmspeakers@kvbmail.com) from **Wednesday, August 07, 2024** till **Saturday, August 10, 2024**. The same will be answered during the meeting.

Further, Members, who would like to ask questions during the AGM with regard to the financial statements and on agenda items placed at the AGM, need to register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID / folio number and mobile number, to reach the Bank's email address at [kvbagmspeakers@kvbmail.com](mailto:kvbagmspeakers@kvbmail.com) from **Wednesday, August 07, 2024** till **Saturday, August 10, 2024**.

Those members who have registered themselves as a speaker will be allowed to express their views or ask questions during the AGM and may have to allow camera access during the AGM. Speaker shareholders are requested to ensure seamless internet connectivity in order to avoid technical disturbances. Bank shall not be liable for any technical glitches at the shareholders' end.

Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

The Bank reserves the right to restrict the number of questions and/or speakers, as appropriate, depending on the availability of time and smooth conduct of the AGM.

Speaker shareholders are requested to align their speech with the Agenda Items set out in the Notice and adhere to the timeline of 3 minutes allotted for each speaker, in order to spare sufficient time to other speakers to express their views. Further, Bank reserves the right to move to the next speaker, after due reminders, in the event of expressing out-of-context views and continuing their speech above the said timeline.

## 23. Voting through Electronic Means

- a. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended) and MCA Circulars, the Bank is pleased to provide Members the facility to exercise their right to vote by electronic means. The Bank has appointed NSDL for facilitating voting through electronic means, as the authorised agency.
- b. The voting rights of the Members shall be in proportion to their shares of the paid-up Equity Share Capital of the Bank as on the 'cut-off' date being **Wednesday, August 07, 2024** subject to the provisions of the Banking Regulation Act, 1949 as amended and the extant RBI guidelines. Details of the process and manner of Remote e-Voting are furnished separately in the Notice.
- c. Members who have already exercised their right to vote by e-Voting may attend Annual General Meeting through VC or OAVM but shall not vote at the Annual General Meeting. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only.
- d. The Board of Directors has appointed Shri R K Bapulal (FCS No. 5893 CP No. 3842), M/s Bapulal Yasar & Associates as the Scrutiniser to scrutinise the e-Voting process in a fair and transparent manner.
- e. The Scrutiniser shall after the conclusion of voting at the AGM, will collate the votes downloaded from the e-Voting system and the votes cast at the AGM through e-voting for all resolutions set forth in the Notice convening the AGM. On completion of the Scrutiny, the Scrutiniser will submit his report to the Chairperson or in her absence, to the Managing Director of the Bank, who shall counter sign the same and declare the results of the voting. The Results of the resolutions stated in the Notice shall be declared within two working days from the conclusion of AGM of the Bank and the resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the resolutions.
- f. The results declared along with the report of the Scrutiniser shall be made available on the website of the Bank [www.kvb.co.in](http://www.kvb.co.in) and on the website of NSDL immediately after the declaration of results by the Chairperson. The results shall also be immediately forwarded to the Stock Exchange where the Bank's shares are listed.
- g. The Remote e-Voting facility will be available during the following voting period:

Commencement of Remote e-Voting:	<b>Friday, August 09, 2024 at 10.00 A.M. IST</b>
End of Remote e-Voting:	<b>Tuesday, August 13, 2024 at 5.00 P.M. IST</b>

During this period, Members of the Bank, holding shares either in physical form or in dematerialised form, as on the cut-off date viz., **Wednesday, August 07, 2024** may cast their vote electronically. The e-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

## 24. Voting at the AGM:

Members who have not exercised their voting rights during Remote e-Voting period, shall cast their votes through e-Voting facility provided during the 105<sup>th</sup> Annual General Meeting.

25. Since the meeting will be held through VC/OAVM, the route map of the venue of the meeting is not annexed in the Notice.

## 26. E-Voting Procedure is as Under:

### How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

#### Step 1: Access to NSDL e-Voting system

#### A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to <b>e-Voting website of NSDL</b> for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to <b>e-Voting website of NSDL</b> for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol>

NSDL Mobile App is available on

App Store Google Play



Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

#### Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

#### B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

##### How to Log-in to NSDL e-Voting website?

- a) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

- b) Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section.
- c) A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

- d) Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

- e) Password details for shareholders other than Individual shareholders are given below:
  - a. If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
  - b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
  - c. How to retrieve your ‘initial password’?
    - If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
    - If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
- f) If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
  - a. Click on **“Forgot User Details/Password?”**(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
  - b. **Physical User Reset Password?”** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com)

- c. If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- g) After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- h) Now, you will have to click on "Login" button.
- i) After you click on the "Login" button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

- i. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
- ii. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
- iii. Now you are ready for e-Voting as the Voting page opens.
- iv. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- v. Upon confirmation, the message "Vote cast successfully" will be displayed.
- vi. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- vii. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

## **General Guidelines for shareholders**

- 1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer by e-mail to [byascrutiniser@gmail.com](mailto:byascrutiniser@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution/ Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
- 2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
- 3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager at [evoting@nsdl.com](mailto:evoting@nsdl.com)

## **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

- i. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [coimbatore@linkintime.co.in](mailto:coimbatore@linkintime.co.in)
- ii. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-



attested scanned copy of Aadhar Card) to [kvb\\_sig@kvbmail.com](mailto:kvb_sig@kvbmail.com). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.

- iii. Alternatively, shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
- iv. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

## 27. The instructions for members for e-Voting on the day of the AGM are as under:-

- a) The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- b) Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
- c) Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- d) The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

## 28. Instructions for members for attending the AGM through VC/OAVM are as under:

- a) Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
- b) Members are encouraged to join the Meeting through Laptops for better experience.
- c) Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- d) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- e) Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [kvbagspeakers@kvbmail.com](mailto:kvbagspeakers@kvbmail.com). The same will be replied by the company suitably.
- f) The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Bank as on the cut-off date of **Wednesday, August 07, 2024**. Any person, who acquires shares of the Bank and become member of the Bank after dispatch of the notice and holding shares as of the cut-off date i.e. **Wednesday, August 07, 2024** may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [kvb\\_sig@kvbmail.com](mailto:kvb_sig@kvbmail.com) or [coimbatore@linkintime.co.in](mailto:coimbatore@linkintime.co.in)

A member may participate in the AGM even after exercising his right to vote through remote e-Voting but shall not be allowed to vote again at the AGM.

A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting as well as voting at the AGM through electronic means.

## Explanatory Statement

(As required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

### Item No. 4 – Appointment of Joint Statutory Central Auditors

M/s R G N Price & Co., Chartered Accountants, Kochi (Firm Registration No. 002785S) together with M/s Sundaram & Srinivasan, Chartered Accountants, Chennai (Firm Registration No. 004207S) were appointed as Joint Statutory Central Auditors of the Bank at the 102<sup>nd</sup> AGM of the Bank. Subsequently, they were re-appointed at the 103<sup>rd</sup> AGM of the Bank and 104<sup>th</sup> AGM of the Bank and continues to hold office till the conclusion of 105<sup>th</sup> AGM of the Bank.

Pursuant to the Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) dated April 27, 2021 issued by the Reserve Bank of India ('RBI Guidelines'), Banks may appoint the SCAs/SAs for a continuous period of three years. Since, M/s. R G N Price & Co., and M/s. Sundaram & Srinivasan, Chartered Accountants, are completing their three years tenure as Statutory Auditors of the Bank at the conclusion of the ensuing (105<sup>th</sup> AGM) Annual General Meeting of the Bank and as per the regulatory guidelines of Reserve bank of India, they are not eligible for re-appointment.

Further the RBI Guidelines mandate that, Banks with asset size of ₹ 15,000 Crore and above as at the end of previous year, the statutory audit should be conducted under joint audit of a minimum of two audit firms. Accordingly, Bank is required to appoint minimum of two joint statutory auditors as per RBI guidelines. Board of Directors in their meeting held on March 26, 2024, on the recommendation of the Audit Committee, finalised the list of Audit firms in the order of preference and recommended the same to RBI for its approval.

RBI vide its letter CO. DOS. RPD. NO. S 532/08.12.005/2024-25 dated April 19, 2024, had granted approval for the appointment of M/s Kalyaniwalla & Mistry LLP, Chartered Accountants, Mumbai (Firm Registration No. 104607W/W100166) together with M/s Varma & Varma, Chartered Accountants, Kochi (Firm Registration No. 004532S) as Joint Statutory Central Auditors of the Bank for the Financial Year 2024-25 for their first year under section 30(1A) of the Banking Regulations Act, 1949.

The Board of the Bank recommends the appointment of M/s Kalyaniwalla & Mistry LLP, Chartered Accountants, Mumbai (Firm Registration No. 104607W/W100166) together with M/s Varma & Varma, Chartered Accountants, Kochi (Firm Registration No. 004532S) as Joint Statutory Central Auditors of the Bank from the conclusion of this Annual General Meeting (105<sup>th</sup> AGM) until the conclusion of next Annual General Meeting (106<sup>th</sup> AGM) of the Bank on such terms and conditions including an overall annual remuneration of ₹ 1,21,00,000 (Rupees One Crore and Twenty-One Lakh only) to be allocated by the Bank between the two Joint Statutory Central Auditors depending upon their respective scope of work as may be mutually agreed between the Bank and Joint Statutory Central Auditors plus out of pocket expenses not exceeding 10% of the fees and applicable taxes.

M/s Kalyaniwalla & Mistry LLP, Chartered Accountants, Mumbai (Firm Registration No. 104607W/W100166) and M/s Varma & Varma, Chartered Accountants, Kochi (Firm Registration No. 004532S) have confirmed their eligibility to be appointed as statutory central auditors in terms of Section 141 of the Companies Act, 2013 and applicable rules. Further they also confirmed the eligibility to be appointed as joint central statutory auditors as per the Reserve Bank of India guidelines and hold a valid certificate issued by the Peer Review Board of ICAI.

### Brief profile of Joint central statutory Auditors:

#### M/s Kalyaniwalla & Mistry LLP, Chartered Accountants

M/s. Kalyaniwalla & Mistry LLP ("K&M"), Chartered Accountants, Mumbai (Firm Registration No. 104607W/W100166), is a multi-service, multi-location, professional service organisation established in the year 1928, with offices or associates in all the major cities in India. K&M is equipped to meet the corporate, non-corporate, industrial, commercial, and financial businesses with its resources which include more than 400 professionals and highly trained personnel with specialised service capabilities in diverse fields covering a wide spectrum of activities.

### M/s Varma & Varma, Chartered Accountants

M/s. Varma and Varma, Chartered Accountants, Kochi (Firm Registration No. 004532S), was established in 1949. The firm has been providing professional services since last 7 decades. The firm is engaged in assurance, direct and indirect taxation services. The firm's clientele range from Banks, private, public and joint sector corporates, regulators, charities and NGOs. The firm also has varied experience in the Banking, Financial Services and Insurance (BFSI) sector, having provided audit / non-audit and consultancy services to private, public and foreign banks.

There is no change in the remuneration proposed for the appointment of Joint Statutory Central Auditors from that paid to the outgoing Auditors. The remuneration for existing Auditors M/s. R G N Price & Co., and M/s. Sundaram & Srinivasan, was ₹ 1,21,00,000/- (Rupees One Crore Twenty-One Lakh only) plus out of pocket expenses not exceeding 10% of the fees and applicable taxes, approved by Shareholders at 104<sup>th</sup> Annual General Meeting.

M/s. R G N Price & Co., and M/s. Sundaram & Srinivasan, Statutory Central Auditors of the Bank for the Financial year 2023-24 have audited 22 branches/offices (including Central office), as a part of annual audit, to cover 50% of the assets. Remuneration paid to them for Annual Audit and Quarterly Financial Review for the year 2023-24 is as under:

Particulars	Amount (in Lakh)
Fee for year-end audit including quarterly limited review and issue of statutory certificates*	120.00
Reimbursement of out-of-pocket expenses incurred for review / audit of branches / offices during the year	12.00
Fees for Non-audit services (if any)	-
<b>Total</b>	<b>132.00</b>

\* 22 branches including Treasury Branch and Expenses Management Cell audited by Statutory Central Auditors.

Your Directors, therefore, recommend the appointment of M/s Kalyaniwalla & Mistry LLP, Chartered Accountants, Mumbai (Firm Registration No. 104607W/W100166) together with M/s Varma & Varma, Chartered Accountants, Kochi (Firm Registration No. 004532S) as the Bank's Joint Statutory Central Auditors.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested in the passing of this resolution.

### As required under Section 102(1) of the Companies Act, 2013

In conformity with section 102(1) of the Companies Act, 2013 ("the Act") the following explanatory statement sets out the material facts relating to the subject matter of the Notice.

#### Item No. 05

In terms of the provisions of the Companies Act, 2013 and the Rules, if any, made thereunder, and the applicable provisions of the Banking Regulation Act, 1949, and the rules, circulars and guidelines issued by the Reserve Bank of India, if any, the Branch Offices of the Bank have to be audited either by Statutory Auditors or other qualified Auditors. Bank intends to entrust the Audit of Branch Offices either to the Statutory Auditors or to other qualified Auditors in consultation with Statutory Auditors on such remuneration and on such terms for the FY 2024-25 and such conditions as the Board deems fit based on the recommendations of the Audit Committee of the Board.

During the FY 2023-24, your Bank has paid Branch statutory auditor fees of ₹ 2.83 Crore (excluding GST) for 229 auditors of 908 branches / offices. Fees paid to branch auditors are approved by the Board of Directors as referred in Auditor Appointment Policy of the Bank. Auditor appointment policy of the bank is available in the Bank's website. For FY 2024-25, though there will not be any change in the existing fee structure paid to Branch auditors, the overall audit fees for Branch auditors may vary depending on the addition of new branches / offices.

Your Directors therefore, recommend passing of this resolution, as set out in Resolution No. 5 of this Notice.

None of the Directors, Key Managerial Personnel of the Bank and their relatives are concerned or interested in passing of this resolution.

**Additional Information pursuant to Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 (SS-2) with respect to the Director, seeking appointment/re-appointment:**

<b>Particulars</b>	<b>Item No. 03</b>
Name & DIN	Shri R Ramkumar & (DIN: 00275622)
Brief Profile	Shri R Ramkumar, aged 41 years, is a graduate in Bachelor of Arts in Corporate Secretaryship and Master's in Business Administration in Human Resources. He hails from the promoter's family. He has rich experience in the business of textiles and export of home textiles. He has widely travelled overseas for his export business and has a business interest in certain finance firms.
Date of appointment on the Board	He was co-opted as an Additional Director of the Bank on June 25, 2018 and elected as a Non-Executive Non-Independent Director at the 99 <sup>th</sup> Annual General Meeting held on August 09, 2018, liable to retire by rotation. Subsequently, he was re-appointed in the 103 <sup>rd</sup> Annual General Meeting held on August 03, 2022 and 104 <sup>th</sup> Annual General Meeting held on August 23, 2023.
Nature of his/her experience in specific functional areas	Business Management, Finance and Human Resources ("Minority Sector")
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	He is not related to any of the Directors, Manager, Key Managerial Personnel of the Bank.
Shareholding	22,34,969
No of Board Meetings attended during the year	12/12
Terms and conditions of appointment or re-appointment including remuneration	Non-Executive Non-Independent Director, liable to retire by rotation, eligible for sitting fees & Fixed Remuneration.
Last drawn remuneration	₹ 25 Lakh as sitting fees for FY 2023-24 ₹ 10 Lakh as Fixed Remuneration for FY 2023-24
Names of the entities (other than The Karur Vysya Bank Limited) in which the person also holds the directorship and the membership of Committees of the Board along with listed entities from which the person has resigned in the past three years	Directorships: Nil Memberships of Committees: Not Applicable Listed entities directorships in past three years: Nil
Skills and capabilities required for the role in terms of Section 10A(2) of Banking Regulation Act, 1949.	He represents Business Management, Finance and Human Resources under Minority Sector. He has rich experience in the business of textiles and export of home textiles. He has widely travelled overseas for his export business and has a business interest in certain finance firms.
The manner in which the proposed Independent Director meets such requirements.	