

General information about company

Scrip code	590003
NSE Symbol	KARURVYSYA
MSEI Symbol	NOTLISTED
ISIN	INE036D01028
Name of the entity	Karur Vysya Bank Limited
Date of start of financial year	01-04-2023
Date of end of financial year	31-03-2024
Reporting Quarter	Half Yearly
Date of Report	30-09-2023
Risk management committee	Applicable
Market Capitalisation as per immediate previous Financial Year	Top 500 listed entities

Annexure I

Annexure I to be submitted by listed entity on quarterly basis

I. Composition of Board of Directors

Disclosure of notes on composition of board of directors explanatory							Textual Information(1)	
Whether the listed entity has a Regular Chairperson							Yes	
Whether Chairperson is related to MD or CEO							No	
Sr	Title (Mr / Ms)	Name of the Director	PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of Birth
1	Mrs	MEENA HEMCHANDRA	AAIPH0653G	05337181	Non-Executive - Independent Director	Chairperson		20-11-1957
2	Mr	RAMESH BABU BODDU	AAPPB3021K	06900325	Executive Director	Not Applicable		16-04-1960
3	Mr	MUNUGUR VEVEKANANDAN SRINIVASAMOORTHY	AAQPS8759Q	00694618	Non-Executive - Non Independent Director	Not Applicable		24-06-1963
4	Mr	KARAPATTU SUBRAMANIAN RAVICHANDRAN	AAMP9662H	00002713	Non-Executive - Independent Director	Not Applicable		09-04-1962
5	Mr	RAMKUMAR RAJASEKARAN	AGBPR0663F	00275622	Non-Executive - Non Independent Director	Not Applicable		14-10-1982
6	Mr	KRISHNAN GANAPATHY MOHAN	ADXP0894J	08367265	Non-Executive - Independent Director	Not Applicable		12-10-1952
7	Mr	HARSHAVARDHAN RAGHUNATH	ACYPR2419Q	01675460	Non-Executive - Independent Director	Not Applicable		23-03-1966
8	Mr	MURALI RAMASWAMI	AAPPM2850D	08659944	Non-Executive - Independent Director	Not Applicable		20-12-1960
9	Mr	CHINNASAMY GANESAN	AAIPG7729G	07615862	Non-Executive - Independent Director	Not Applicable		25-05-1963

I. Composition of Board of Directors

Disqualification of Directors under section 164 of the Companies Act, 2013

Sr	Whether the director is disqualified?	Start Date of disqualification	End Date of disqualification	Details of disqualification	Current status
1	No				Active
2	No				Active
3	No				Active
4	No				Active
5	No				Active
6	No				Active
7	No				Active
8	No				Active
9	No				Active

I. Composition of Board of Directors

Sr	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity [with reference to proviso to regulation 17A(1) & 17A(2)]	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)	Notes for not providing PAN	Notes for not providing DIN
1	NA		26-05-2022	26-05-2022		16.06	1	1	2	1		
2	NA		29-07-2020	29-07-2023			1	0	1	0		
3	NA		27-08-2015	11-08-2021	26-08-2023		1	0	1	0		
4	NA		26-05-2016	21-07-2019		88.06	1	1	0	0		
5	NA		25-06-2018	23-08-2023			1	0	2	0		
6	NA		01-02-2020	12-10-2022		44	1	1	1	0		
7	NA		30-07-2020	30-07-2023		38.02	1	1	2	0		
8	NA		14-06-2022	14-06-2022		15.18	2	2	2	1		
9	NA		25-04-2023	25-04-2023		5.06	1	1	2	2		

Text Block

Textual Information(1)

RBI vide its letter dt 11.07.2022, accorded its approval for appointment of Dr. Meena Hemchandra as Part Time Chairman of the Bank for a period of 3 years w.e.f date of taking charge. i.e.,25.07.2022.

Shri M V Srinivasamoorthi, Non-Executive Non-Independent Director demitted office at the close of office hours on 26.08. 2023, consequent to completion of his 8 years tenure in terms of Section 10A(2A) (i) of the Banking Regulation Act, 1949.

Annexure 1	
II. Composition of Committees	
Disclosure of notes on composition of committees explanatory	Textual Information(1)

Annexure 1 Text Block

Textual Information(1)	In term of the Companies Act, 2013 and SEBI LODR, Bank has formed following Committees viz., Audit Committee, NRC, Risk Management & Asset Liability Management Committee, Customer Service and Stakeholders Relationship Committee, CSR & ESG Committee. Other than above, Banks has formed 4 Committees in terms of Banking Regulation requirements and one non-statutory Committee.
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Audit Committee Details							
Whether the Audit Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	07615862	CHINNASAMY GANESAN	Non-Executive - Independent Director	Chairperson	16-05-2023		Textual Information(1)
2	00694618	MUNUGUR VEVEKANANDAN SRINIVASAMOORTHY	Non-Executive - Non Independent Director	Member	30-08-2022	26-08-2023	
3	01675460	HARSHAVARDHAN RAGHUNATH	Non-Executive - Independent Director	Member	01-04-2022		
4	08659944	MURALI RAMASWAMI	Non-Executive - Independent Director	Member	30-08-2022		
5	00275622	RAMKUMAR RAJASEKARAN	Non-Executive - Non Independent Director	Member	27-08-2023		

Sr Text Block

Textual Information(1)

Chinnasamy Ganesan was inducted as member and appointed as Chairman of the committee w.e.f 16.05.2023

Nomination and remuneration committee							
Whether the Nomination and remuneration committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00002713	KARAPATTU SUBRAMANIAN RAVICHANDRAN	Non-Executive - Independent Director	Chairperson	21-09-2016		Textual Information(1)
2	05337181	MEENA HEMCHANDRA	Non-Executive - Independent Director	Member	30-08-2022		
3	00694618	MUNUGUR VEVEKANANDAN SRINIVASAMOORTHY	Non-Executive - Non Independent Director	Member	09-12-2022	26-08-2023	
4	08367265	KRISHNAN GANAPATHY MOHAN	Non-Executive - Independent Director	Member	27-05-2022		

Sr Text Block

Textual Information(1)

Dr. K S Ravichandran was appointed as chairperson to the committee w.e.f 27.03.2019

Stakeholders Relationship Committee							
Whether the Stakeholders Relationship Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	05337181	MEENA HEMCHANDRA	Non-Executive - Independent Director	Chairperson	09-12-2022		Textual Information(1)
2	06900325	RAMESH BABU BODDU	Executive Director	Member	28-08-2020		
3	00275622	RAMKUMAR RAJASEKARAN	Non-Executive - Non Independent Director	Member	09-12-2022		
4	08367265	KRISHNAN GANAPATHY MOHAN	Non-Executive - Independent Director	Member	30-08-2022		

Sr Text Block

Textual Information(1)

Dr. Meena Hemchandra was inducted as Member and appointed as chairperson to the committee w.e.f 09.12.2022

Risk Management Committee							
Whether the Risk Management Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	01675460	HARSHAVARDHAN RAGHUNATH	Non-Executive - Independent Director	Chairperson	01-12-2020		Textual Information(1)
2	05337181	MEENA HEMCHANDRA	Non-Executive - Independent Director	Member	30-08-2022		
3	06900325	RAMESH BABU BODDU	Executive Director	Member	28-08-2020		
4	00275622	RAMKUMAR RAJASEKARAN	Non-Executive - Non Independent Director	Member	30-08-2022		

Sr Text Block

Textual Information(1)

Dr. Harshavardhan Raghunath was inducted as Member and appointed as chairperson to the Committee w.e.f 01.12.2020.

Corporate Social Responsibility Committee							
Whether the Corporate Social Responsibility Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	06900325	RAMESH BABU BODDU	Executive Director	Chairperson	28-08-2020		Textual Information(1)
2	00002713	KARAPATTU SUBRAMANIAN RAVICHANDRAN	Non-Executive - Independent Director	Member	21-09-2016		
3	00694618	MUNUGUR VEVEKANANDAN SRINIVASAMOORTHY	Non-Executive - Non Independent Director	Member	01-12-2020	26-08-2023	
4	08659944	MURALI RAMASWAMI	Non-Executive - Independent Director	Member	27-08-2023		

Sr Text Block

Textual Information(1)

Shri. B Ramesh Babu was inducted as Member and appointed as chairperson to the committee w.e.f
28.08.2020

Other Committee						
Sr	DIN Number	Name of Committee members	Name of other committee	Category 1 of directors	Category 2 of directors	Remarks

Annexure 1**Annexure 1****III. Meeting of Board of Directors**

Disclosure of notes on meeting of board of directors explanatory							Textual Information(1)	No. of Independent Directors attending the meeting*
Sr	Date(s) of meeting (if any) in the previous quarter	Date(s) of meeting (if any) in the current quarter	Maximum gap between any two consecutive (in number of days)	Notes for not providing Date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on date of the meeting	Number of Directors present* (All directors including Independent Director)	
1	25-04-2023				Yes	8	8	5
2	15-05-2023		19		Yes	9	9	6
3	13-06-2023		28		Yes	9	9	6
4		17-07-2023	33		Yes	9	9	6
5		23-08-2023	36		Yes	9	9	6
6		25-09-2023	32		Yes	8	8	6

Text Block

Textual Information(1)

Board meeting held on 23-08-2023, after condereing certain agenda items, was adjourned to 25-08-2023 to consider the remaining agenda items.

Annexure 1

IV. Meeting of Committees

Disclosure of notes on meeting of committees explanatory							Textual Information(1)			
Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors Present (All Directors including Independent Director)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
1	Audit Committee	15-05-2023				Yes	3	3	2	0
2	Audit Committee	25-05-2023	9			Yes	4	4	3	0
3	Audit Committee	17-07-2023	52			Yes	4	4	3	0
4	Audit Committee	18-08-2023	31			Yes	4	4	3	0
5	Nomination and remuneration committee	06-04-2023				Yes	4	4	3	0
6	Nomination and remuneration committee	11-05-2023	34			Yes	4	4	3	0

Annexure 1

IV. Meeting of Committees

Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors Present (All Directors including Independent Director)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
7	Nomination and remuneration committee	30-05-2023	18			Yes	4	4	3	0
8	Nomination and remuneration committee	09-06-2023	9			Yes	4	4	3	0
9	Nomination and remuneration committee	22-09-2023	104			Yes	3	3	3	0
10	Risk Management Committee	26-05-2023				Yes	4	4	2	0
11	Risk Management Committee	17-06-2023	21			Yes	4	4	2	0
12	Risk Management Committee	04-09-2023	78			Yes	4	4	2	0
13	Stakeholders Relationship Committee	26-09-2023	21			Yes	4	4	2	0
14	Corporate Social Responsibility Committee	07-07-2023				Yes	3	3	1	0

Text Block

Textual Information(1)

NRC meeting held on 22-09-2023, after condereing certain agenda items, was adjourned to 25-09-2023 to consider the remaining agenda items.

Annexure 1

V. Related Party Transactions

Sr	Subject	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
1	Whether prior approval of audit committee obtained	Yes	
2	Whether shareholder approval obtained for material RPT	NA	
3	Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes	
Disclosure of notes on related party transactions			Textual Information(1)

Text Block

Textual Information(1)

All transactions entered into by the Bank with related parties are of repetitive in nature, in ordinary course of business and on an arms length basis. Omnibus approval is obtained from the Audit Committee for the said transactions and the same are reviewed on periodic basis.

Annexure 1

VI. Affirmations

Sr	Subject	Compliance status (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee	Yes
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	Yes
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c. Stakeholders relationship committee	Yes
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable to the top 1000 listed entities)	Yes
6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
7	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	Yes
9	Any comments/observations/advice of Board of Directors may be mentioned here:	Textual Information(1)

Annexure 1

Sr	Subject	Compliance status
1	Name of signatory	Srinivasarao M
2	Designation	Company Secretary and Compliance Officer

Text Block

Textual Information(1)

Corporate Governance Report as on 30.06.2023 was placed in the Board Meeting held on 25.08.2023 and taken on record. Composition of Committees are as per RBI/SEBI guidelines and provisions of Companies Act, 2013. Maximum tenure of Non-Executive director is 8 years from the date of co-option as per RBI guidelines

Annexure III

III. Affirmations

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
1	Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on website	46(2)	Yes	
2	Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	Yes	
3	Presence of Chairperson of the nomination and remuneration committee at the annual general meeting	19(3)	Yes	
4	Presence of Chairperson of the Stakeholder Relationship committee at the annual general meeting	20(3)	Yes	
5	Disclosure of the Secretarial Audit Report of the listed entity and the material subsidiaries in the Annual Report	24A(1)	Yes	
6	Submission of Annual Secretarial Compliance Report	24A(2)	Yes	
7	Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with para C of Schedule V	Yes	
6				

Annexure III

1	Name of signatory	Srinivasarao M
2	Designation	Company Secretary and Compliance Officer

Additional Half yearly Disclosure		
Applicability of disclosure	Not Applicable	
Reason for Non Applicability	Textual Information(1)	

Text Block

Textual Information(1)

Being a Banking company, it is in ordinary course of business. Hence, this disclosure is not applicable to us.

Details of Cyber security incidence	
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Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter	No
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Signatory Details

Name of signatory	Srinivasarao M
Designation of person	Company Secretary and Compliance Officer
Place	Karur
Date	21-10-2023

