KVB Karur Vysya Bank
Smart way to bank

IRC: F-48:97:874:2018 September 29, 2018

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

Dear Sir,

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – RBI imposing monetary penalty on KVB

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This is to inform that the Reserve Bank of India (RBI) has vide letter dated 25th September 2018 received at our end on 28th September 2018, imposed a monetary penalty of ₹ 5 crore on the Bank for non-compliance with the directions issued by RBI on Income Recognition and Asset Classification (IRAC) norms, reporting of frauds, and on need for discipline at the time of opening of Current accounts. This is consequent to RBI's statutory inspection of the bank with reference to financial position as on March 31, 2016 and March 31, 2017. This penalty has been imposed in exercise of powers vested in RBI under the provisions of Section 47A(1)(c) read with Section 46(4)(i) of the Banking Regulation Act, 1949.

This action was based on deficiencies in regulatory compliance and is not intended to pronounce upon the validity of any transactions.

Please take on record the above under compliance of Regulation 30 of Listing Obligations and Disclosure Requirements.

Yours faithfully,

Srinivasarao M
Company Secretary &
Asst. General Manager

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