FCD\ 31 \2012-13 May 24, 2013

The Secretary,
National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor,
Plot No. C-1, Block G,
Bandra-Kurla Complex,
Bandra East,
MUMBAI - 400 051.

Dear Sirs,

Reg: Audited financial results of the Bank for the year ended 31/03/2013

Today our banks' Board of Directors meeting was held for adoption of audited financial statements for the year ended 31st March 2013. In the said meeting the audited accounts of the Bank for the period ended 31st March 2013 have been adopted. We have herewith enclosed the audited financial results of the Bank and auditor's report.

Yours faithfully

(K.Venkataraman)
Managing Director & CEO

Encl: as above.

THE KARUR VYSYA BANK LIMITED
Finance & Control Department
Central Office, Erode Road, KARUR-639 002.
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KVB Karur Vysya Bank
Smart way to bank

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH 2013

(₹ in lakhs)

Particulars	3 Months ended			Year ended	
	31-Mar-13	31-Dec-12	31-Mar-12	31-Mar-13	31-Mar-12
	Audited	Reviewed	Audited	Audited	
1. Interest earned (a)+(b)+(c)+(d)	112615	107210	94747	424243	327037
a) Interest / discount on advances /bills	87187	83126	72918	327436	253821
b) Income on Investments	24972	23820	20703	95035	71625
c) Interest on balances with RBI and other interbank funds	363	260	449	1620	900
d) Others	93	4	677	152	691
2. Other Income	15780	10549	11180	45256	35015
3. Total Income (1+2)	128395	117759	105927	469499	362052
4. Interest Expended	81583	76366	68648	308396	235325
5. Operating Expenses (i+ii)	22826	20194	15974	76220	54156
(i) Employees cost	10020	8606	7352	34362	26441
(ii) Other operating expenses	12806	11588	8622	41858	27715
6. Total Expenditure (4+5) excluding provision and contigencies	104409	96560	84622	384616	289481
7. Operating Profit before Provisions and Contingencies (3-6)	23986	21199	21305	84883	72571
8. Provisions (other than tax) and Contingencies	8876	6522	684	12339	9376
9. Exceptional items	0	0	0	0	0
10. Profit /(Loss) from Ordinary activities before tax (7-8-9)	15110	14677	20621	72544	63195
11.Tax expense	-748	3373	5942	17512	13023
12.Net Profit from ordinary activities after tax(10-11)	15858	11304	14679	55032	50172
13.Extraordinary items (net of tax expense)	0	0	0	0	0
14.Net Profit for the period (12-13)	15858	11304	14679	55032	50172
15.Paid-up equity share capital (FV Rs.10/-)	10718	10718	10718	10718	10718
16.Reserves excluding Revaluation Reserve (as per balance sheet of previous accounting year)	297801	260104	260104	297801	260104
17. Analytical Ratios					
(i) % of shares held by Government of India	0%	0%	0%	0%	0%
(ii) Capital Adequacy Ratio-Basel II	14.41%	13.36%	14.33%	14.41%	14.33%
(iii) Earnings per share (EPS)					
a)Basic EPS before and after extraordinary items (not to be annualized)	14.80	10.55	13.69	51.35	46.81
b) Diluted EPS before and after extraordinary items (not to be annualized)	14.68	10.55	13.69	50.94	46.81

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	3 Months ended			Year ended	
	31-Mar-13	31-Dec-12	31-Mar-12	31-Mar-13	31-Mar-12
	Audited	Reviewed	Audited	Audited	
(iv) NPA Ratios					
a) Gross NPA	28586	35320	32099	28586	32099
b) Net NPA	10874	10179	7878	10874	7878
c) % of Gross NPA	0.96%	1.29%	1.33%	0.96%	1.33%
d) % of Net NPA	0.37%	0.38%	0.33%	0.37%	0.33%
e) Return on Asset(annualized)	1.44%	1.10%	1.63%	1.35%	1.56%
18. Public Shareholding					
Number of Shares	103878383	103883321	103719706	103878383	103719706
% of Shareholding	96.92%	96.92%	96.77%	96.92%	96.77%
19. Promoters and Promoter Group Shareholding					
a) Pledged / Encumbered					
-Number of Shares	461028	518378	850343	461028	850343
-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	13.96%	15.72%	24.57%	13.96%	24.57%
-Percentage of Shares (as a % of the total share capital of the Company)	0.43%	0.48%	0.79%	0.43%	0.79%
b) Non - encumbered					
- Number of Shares	2841695	2779407	2610357	2841695	2610357
- Percentage of Shares (as a % of the total shareholding of the Promoter and Promoter group)	86.04%	84.28%	75.43%	86.04%	75.43%
-Percentage of Shares (as a % of the total share capital of the company)	2.65%	2.60%	2.44%	2.65%	2.44%

Business Segments

Segment Revenue					
1. Treasury Operations	31144	26108	24546	107619	78916
2. Corporate/Wholesale Banking Operations	33311	30874	28351	124894	109500
3. Retail Banking Operations	63435	60151	52705	235110	172196
4. Other Banking Operations	505	626	325	1876	1440
Total	**128395**	**117759**	**105927**	**469499**	**362052**
Segment Results					
1. Treasury Operations	8077	5520	922	22081	8818
2. Corporate/Wholesale Banking Operations	6819	6225	8246	25750	26612
3. Retail Banking Operations	16622	15507	18832	63301	58864
4. Other Banking Operations	482	610	314	1815	1403
Total	**32000**	**27862**	**28314**	**112947**	**95697**
Unallocated Income/Expenses	8014	6663	7009	28065	23126
Operating Profit	23986	21199	21305	84883	72571
Income Taxes	-748	3373	5943	17512	13023
Other Provisions	8876	6522	683	12339	9376
Net Profit	**15858**	**11304**	**14679**	**55032**	**50172**

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Other Information	3 Months ended			Year ended	
	31-Mar-13	31-Dec-12	31-Mar-12	31-Mar-13	31-Mar-12
	Audited	Reviewed	Audited	Audited	
Segment Assets					
1. Treasury Operations	1390470	1119903	1056143	1390470	1056143
2. Corporate/Wholesale Banking Operations	1118073	1000807	1008102	1118073	1008102
3. Retail Banking Operations	1829940	1702984	1386817	1829940	1386817
4. Other Banking Operations	0	0	0	0	0
5. Unallocated Assets	334851	349878	312427	334851	312427
Total	**4673334**	**4173572**	**3763489**	**4673334**	**3763489**
Segment Liabilities					
1. Treasury Operations	1487313	1093798	1078263	1487313	1078263
2. Corporate/Wholesale Banking Operations	979784	907739	899022	979784	899022
3. Retail Banking Operations	1604028	1544444	1236760	1604028	1236760
4. Other Banking Operations	0	0	0	0	0
5. Unallocated Liabilities	293690	317595	278622	293690	278622
Capital Employed	308519	309996	270822	308519	270822
Total Liabilities	**4673334**	**4173572**	**3763489**	**4673334**	**3763489**

GEOGRAPHIC SEGMENTS: The Bank operates only in Domestic segment.

Statement of Assets and Liabilities

(₹ in lakhs)

Capital and Liabilities	As on 31.03.2013	As on 31.03.2012
	Audited	
Capital	10718	10718
Reserve and Surplus	297801	260104
Deposits	3865298	3211159
Borrowings	399934	197256
Other Liabilities and Provision	99583	84252
Total	**4673334**	**3763489**
Assets		
Cash & Balances with RBI	162863	192087
Balances with Banks and Money at Call	16738	11458
Investments	1383726	1050609
Advances	2948013	2394919
Fixed Assets	32211	24485
Other Assets	129783	89931
Total	**4673334**	**3763489**

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Notes:

1) The above financial results for the year ended March 31,2013 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at their meeting held on May 24, 2013.

2) There has been no change in the accounting policies followed during the year ended March 31, 2013 as compared to those followed in the preceding financial year ended 31st March 2012.

3) The figures for the quarter ended 31st March 2013 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figure between audited figures in respect of the full financial year and the year to date figures upto the end of the third quarter of the relevant financial

4) The working results for the year ended 31st March 2013 have been arrived at after making provisions for Non-performing Assets, Standard Assets, Depreciation on Investments, Taxes on Income and other usual and necessary provisions.

5) In terms of the Reserve Bank of India circular DBOD.No.BP.BC.80/21.4.018/2010-11 dated 9th February 2011 on amortization of expenses towards pension and gratuity liabilities, a proportionate sum of Rs.16.84 crore has been charged to the Profit and Loss Account during the year ended 31st March 2013. The balance unamortised amount of Rs.33.80 crore towards Pension and Gratutity Liabilities will be dealt with as per

6) The bank has recognised i) Treasury; ii) Corporate & wholesale banking; iii) Retail banking; and iv) Other banking operations as primary reporting segments. There are no secondary reporting segments.

7) The Board of Directors recommend Dividend of Rs.14/- per equity share of Rs.10/- each for the year 2012-13

8) Details of Investor Complaints for the quarter ended 31st March 2013

i) Pending at the beginning of the quarter	0	ii) Received during the quarter	6
iii) Redressed during the quarter	6	iv) Pending at end of the quarter	0

9) Provision Coverage Ratio is 75.20% as on 31st March 2013

10) Figures of the corresponding period have been re-classified/regrouped wherever considered necessary.

For and on behalf of Board of Directors

K.Venkataraman
MD & CEO

Place : Karur

Date : 24.05.2013

"As per our report of even date"
For R K Kumar & Co.,
Chartered Accountants
Firm Registration No.001595S

G. Naganathan
Partner
Membership No.022456

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Auditors' Report

To
The Shareholders of The Karur Vysya Bank Limited

Report on the Financial Statements:

1. We have audited the accompanying financial statements of The Karur Vysya Bank Limited as at 31st March 2013, which comprise the Balance Sheet as at 31st March 2013, the Profit & Loss Account and the Cash Flow Statement for the year then ended, significant Accounting Policies and other explanatory information. Incorporated in these financial statements are the returns of 7 branches/offices audited by us and 593 branches/offices audited by Branch Auditors. The Branches audited by us and those audited by other auditors have been selected by the Bank in accordance with the guidelines issued by the Reserve Bank of India.

Management's responsibility for the Financial Statements:

2. Management is responsible for the preparation of these financial statements in accordance with the Banking Regulation Act, 1949. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatements, whether due to fraud or error.

Auditor's Responsibility:

3. Our responsibility is to express an opinion on these Financial Statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the bank's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements

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5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion:

6. In our opinion and to the best of our information and according to the explanations given to us, the said accounts together with the accounting policies and notes thereon, give the information required by the Banking Regulation Act, 1949 as well as the Companies Act, 1956, in the manner so required for the banking companies and give a true and fair view in conformity with the accounting principles generally accepted in India:

(i) in the case of the Balance Sheet, of the state of affairs of the bank as at 31st March, 2013;

(ii) in the case of the Profit & Loss Account, of the profits for the year ended on that date; and

(iii) in the case of the Cash Flow Statement, of cash flows for the year ended on that date.

Report on other legal and Regulatory requirements:

7. The Balance Sheet and the Profit & Loss Account have been drawn up in accordance with the provisions of section 29 of the Banking Regulation Act, 1949 read with section 211 of the Companies Act, 1956;

8. Subject to the limitations of the audit indicated in paragraph 1 to 5 above, we report that:

a. we have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit and have found them to be satisfactory.

b. the transactions of the Bank, which have come to our notice, have been within the powers of the Bank.

c. the returns received from the Offices and Branches of the Bank have been found adequate for the purposes of our audit.

9. In our opinion, the Balance Sheet, Profit & Loss Account and Cash Flow Statement comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956.

R.K.KUMAR & CO

CHARTERED ACCOUNTANTS

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10. We further report that:

(i) the Balance Sheet and Profit and Loss account dealt with by this report are in agreement with the books of accounts and returns;

(ii) in our opinion, proper books of accounts as required by law have been kept by the bank so far as appears from our examination of those books; and

(iii) the reports on the accounts of the branches audited by branch auditors have been dealt with in preparing our report in the manner considered necessary by us;

(iv) as per information and explanation given to us the Central Government has, till date, not prescribed any cess payable under section 441A of the Companies Act., 1956.

(v) on the basis of the written representation received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For R K Kumar & Co.
Chartered Accountants
Firm Registration No.001595S

R.K.KUMAR & CO. CHENNAI Chartered Accountants

(G.Naganathan)
Partner
Membership No. 022456

Karur
May 24, 2013