KVB Karur Vysya Bank
Smart way to bank

IRC: F-48:25:174:2018 02.03.2018

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/Madam,

Sub: Outcome of Board Meeting and disclosure in terms of requirements under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

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We advise that the Board of Directors of the Bank at its meeting held on March 01, 2018, inter alia, has approved the Karur Vysya Bank Employees Stock Option Scheme 2018 (KVB ESOS 2018) in accordance with the provisions of SEBI (Share Based Employee Benefits) Regulations, 2014. The Scheme is subject to the approval of the shareholders by a Special Resolution through Postal Ballot / E voting Process. The above scheme will be in addition to and not in subrogation of the existing KVB ESOS 2011.

The details under Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 are enclosed herewith as annexure

The Board Meeting had concluded at 8:00 p.m on 01st March 2018.

We request you to take this on record.

Yours faithfully,

Srinivasarao M
Company Secretary

THE KARUR VYSYA BANK LIMITED
Investor Relations Cell, Registered & Central Office,
Erode Road, KARUR - 639 002.
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E.mail : kvbshares@kvbmail.com
Website : www.kvb.co.in
CIN : L65110TN1916PLC001295

Annexure

Details of Karur Vysya Bank Employees Stock Option Scheme 2018 (KVB ESOS 2018) in accordance with SEBI circular dated September 09, 2015

1. Brief details of options granted.

The Scheme is subject to approval from the shareholders and currently no options have been granted.

The maximum number of Options to be granted shall be 72,00,000 (Seventy two lakhs) in one or more tranches to the Eligible employees under Karur Vysya Bank Employees Stock Option Scheme 2018 (Scheme).

2. Whether the scheme is in terms of SEBI (SBEB) Regulation, 2014.

The scheme is in due compliance with the terms of SEBI (SBEB) Regulation, 2014.

3. Total Number of shares covered by these options.

Each option is convertible into one Equity share of the Company, accordingly, total of 72,00,000 Equity Shares of Rs. 2 each.

4. Pricing formula.

The exercise price per option shall be such price as may be determined by the Nomination and Remuneration Committee subject to a maximum of 10% (Ten Percentage) discount from the prevailing Market Price of the share as on the date of grant.

5. Options Vested

Not Applicable

6. Time within which options may be exercised

Stock options vested in the employees shall be capable of being exercised in one or more tranches with in a period of maximum of 4 (Four) years from the date of vesting, subject to the terms and conditions prescribed under the scheme.

7. Option exercised

Not Applicable

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8. Money realized by exercise of options.

Not Applicable

9. Total numbers of shares arising as a result of exercise of options.

Not Applicable

10. Options lapsed

Currently no options have been granted. Options lapsed if any will be treated as per the terms of the scheme.

11. Variations of terms of options.

Not Applicable

12. Brief details of significant terms

The term of options, shall be as stated in the Grant Letter and shall be subject to the terms of this scheme.

13. Subsequent changes or cancellation or exercise of such options

Not Applicable

14. Diluted earnings per share pursuant to issue of equity shares on exercise of Options

Not Applicable. No options have been granted yet under this scheme.

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