

IRC:F48:198:394:2024

August 23, 2024

The Manager,
National Stock Exchange of India Ltd,
Exchange Plaza, 5th Floor,
Plot No. C-1, 'G' Block,
Bandra- Kurla Complex,
Bandra (East), Mumbai – 400051.

The Manager,
BSE Ltd,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001.

Scrip Code: KARURVYSYA

Scrip Code: 590003

Dear Sir/Madam,

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Approval granted by Reserve Bank of India (RBI) to SBI Mutual Fund (SBI MF) for acquiring aggregate holding of up to 9.99% of the paid-up share capital or voting rights of the Bank.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we advise that the Reserve Bank of India ("RBI") vide its letter dated August 23, 2024, has accorded its approval to SBI Mutual Fund (SBI MF) for acquiring aggregate holding of up to 9.99% of the paid-up share capital or voting rights of The Karur Vysya Bank Ltd. The approval has been granted with reference to the application made by SBI MF to RBI.

The aforesaid approval granted by RBI is subject to the compliance with the relevant provisions of the Banking Regulation Act, 1949, RBI's Master Direction and Guidelines on Acquisition and Holding of Shares or Voting Rights in Banking Companies dated January 16, 2023 (as amended from time to time), provisions of the Foreign Exchange Management Act, 1999, regulations issued by Securities and Exchange Board of India, and any other guidelines, regulations and statutes as applicable.

If SBI MF fails to acquire major shareholding within a period of one year from the date of RBI's letter, this approval shall stand cancelled. SBI MF must ensure that the aggregate holding in the Bank doesn't not exceed 9.99% of the paid-up share capital or voting rights of the Bank at all times. Further if the aggregate holding falls below 5%, prior approval of RBI will be required to increase it to 5% or more of the paid-up share capital or voting rights of the Bank.

Further, we refer to our earlier intimation dated November 29, 2023 regarding approval accorded by RBI to SBI MF in this regard with similar terms and conditions. Please note that this **afresh** approval was accorded since the aggregate holding of SBI MF falls below 5% subsequent to earlier approval.

Kindly take the same on record.

Yours faithfully,

Srinivasarao M
Company Secretary &
Deputy General Manager

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