

IRC: F48:117:273:2022

25.07.2022

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

The Manager,  
Bombay Stock Exchange Ltd,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

Scrip Code: KARURVYSYA

Scrip Code: 590003

Dear Sir/Madam,

Sub: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Compliance thereof - Press Release

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Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Please find attached Press Release made by the Bank titled - "KVB records 110% growth in Q 1 Net Profit"

Kindly take the same on record.

Yours faithfully,



Srinivasarao M  
Company Secretary

Encl: As above



Registered & Central Office: Erode Road, Karur – 639002  
[www.kvb.co.in](http://www.kvb.co.in) : Helpline 1860 258 1916

## **PRESS RELEASE**

### **KVB records 110% growth in Q 1 Net Profit**

**Karur, July 25<sup>th</sup>, 2022: Karur Vysya Bank announced its Q1 FY 2022-23 results today. The Bank has delivered a strong performance in terms of business growth, which has grown 12% YoY as well as a commendable 110% growth in Net Profit. Reduction in NPA, improved credit off take and stable NIM has resulted in improved profitability.**

#### Highlights of business performance

- Total business as on 30<sup>th</sup> June 2022 stands at Rs. 1,30,780 crore, registering a Y-o-Y growth of 12.05% i.e. up Rs. 14,067 crore from Rs. 1,16,713 crore as on 30.06.2021. Business has grown by Rs. 4,554 crore during Q1, from a level of Rs. 1,26,226 crore as on 31.03.2022.
- Credit portfolio grew by ~14% Y-o-Y (Rs. 7,297 crore) and gross advances stands at Rs. 59,612 crore as on 30.06.2022, up from Rs. 52,315 crore a year ago.
- Credit off take continues to improve both Y-o-Y as well as Q-o-Q terms aiding the growth of advances portfolio.
- Jewel Loan portfolio registered a Y-o-Y growth of Rs. 1,667 crore (~13%) and stands at Rs. 14,873 crore as on 30.06.2022 (up from Rs. 13,206 crore a year ago).
- Total deposits grew by Rs. 6,770 crore (~11%) to Rs. 71,168 crore, up from Rs. 64,398 crore as of 30.06.2021. CASA portfolio and retail term deposits were growth drivers.
- CASA share is up by 118 bps to 36.42%; CASA deposits are up at Rs. 25,916 crore i.e. a growth of 14.23% on Y-o-Y basis (Rs. 22,688 crore a year ago).
- Basel III CRAR stands at 19.21% (with CET1 Ratio of 17.25%), up from 19.06% as on 30.06.2021.
- As at 30.06.2022, Gross NPA has declined to 5.21% (Rs. 3,107 crore) as compared to 7.97% (Rs. 4,167 crore) a year ago. GNPA as on 31.03.2022 was Rs. 3,431 crore (5.96%).



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- Net NPA stands at 1.91% (Rs. 1,098 crore) as on 30.06.2022 (3.69% a year ago - Rs. 1,845 crore).
- Provision Coverage Ratio stands at 82.74% (72.40% a year ago).
- Branch and ATM + Cash Recyclers network as on 30.06.2022 stands at 789 & 2,237 respectively (corresponding position was 781 & 2,251 as on 30.06.2021).

### Financial performance Q1 FY 2022-23

- Net profit for the quarter grew by 110% and stood at Rs. 229 crore from Rs. 109 crore during Q1 of previous year.
- Operating profit for the quarter was Rs. 475 crore as compared to Rs. 412 crore.
- Net interest income for the quarter improved by ~17% (Rs. 108 crore) to Rs. 746 crore for the current quarter vis-à-vis Rs. 638 crore for Q1 of previous year.
- Net interest margin stands at 3.82% up 27 bps from 3.55% a year ago.
- Cost of deposits has improved by 44 bps and stands at 4.09% as compared to 4.53% during the previous year.
- Yield on advances is at 8.27% (8.55% for Q1 of previous year).
- Non-interest income for the quarter is Rs. 199 crore during the current quarter as compared to Rs. 203 crore a year ago.
- Fee based income has improved by Rs. 40 crore on Y-o-Y basis to Rs. 187 crore from Rs. 147 crore during the previous year.
- Operating expenses for the quarter was Rs. 469 crore as compared to Rs. 429 crore during Q1 of previous year.
- Cost to income ratio stands at 49.68% (51.03% for Q1 of previous year).

B. Ramesh Babu  
Managing Director & CEO