

IRC: F48 : 78: 182 :2026

June 12, 2026

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 Limited,
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 – Press Release

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached Press Release made by the Bank titled – “Karur Vysya Bank raises FCNR deposit rates, offers up to 7.00% p.a. on US Dollar deposits”

Kindly take the same on record.

Yours faithfully,

Srinivasarao Maddirala
Company Secretary &
Compliance Officer

Encl: As above



Press Release

Karur Vysya Bank raises FCNR deposit rates, offers up to 7.00% p.a. on US Dollar deposits

Chennai, June 12, 2026: Karur Vysya Bank (KVB), one of India's leading private sector banks with a legacy of over 110 years, has raised interest rates on its Foreign Currency Non-Resident (FCNR) deposits, giving Non-Resident Indians (NRIs) a way to earn higher returns on their foreign currency savings.

KVB is now offering 7.00% per annum on US Dollar (USD) FCNR deposits for tenures of three years and above, the highest rate on its FCNR ladder.

The scheme lets NRIs place their overseas savings for tenures of one to five years while holding the money in foreign currency, away from rupee movement.

Revised USD FCNR Deposit Rates

Maturity Period	Interest Rate (% p.a.)
1 Year and above but less than 2 Years	5.00%
2 Years and above but less than 3 Years	3.66%
3 Years and above but less than 4 Years	7.00%
4 Years and above but less than 5 Years	7.00%
5 Years	7.00%

Rates are effective from June 10, 2026. Interest rates are subject to change based on market conditions.

Special terms for the 7.00% USD FCNR rate

The 7.00% rate applies to eligible USD FCNR deposits and carries a mandatory lock-in period of one year. No premature closure will be permitted during this period. After completion of one-year, premature closure may be allowed as per the Bank's existing guidelines and interest will be paid at the applicable run period rate less 1% as per Bank's Deposit Policy.

Key benefits for NRI customers

- **Tax-efficient returns:** Interest earned on FCNR deposits is exempt from income tax in India under current tax rules. Both principal and interest are fully repatriable.
- **No rupee exchange risk:** The deposit stays in foreign currency, so its value does not move with the Indian Rupee during the tenure.
- **Forward contract facility:** Customers who plan to convert funds into Indian Rupees later can book a forward contract to lock in an exchange rate.
- **Loan against deposit:** Customers can borrow against an FCNR deposit without breaking it, keeping funds intact while meeting a short-term need.
- **Smooth account transition:** When a customer's residential status changes, KVB moves the deposit and the relationship across without disruption.



Speaking on the revised rates, **Shri B. Ramesh Babu, Managing Director & CEO of Karur Vysya Bank**, said, *"NRIs want their foreign currency savings to earn more without taking on rupee risk, and these rates answer that directly. A 7.00% return on a US Dollar deposit is a strong proposition, the interest is tax-free in India under current rules, and the principal stays fully repatriable. We expect good traction from the diaspora, particularly those who plan to bring funds back to India over the next few years."*

NRIs interested in these rates can apply through KVB's digital banking channels, visit the nearest KVB branch, or write to kvbnri@kvbmail.com contact the Bank's NRI Banking team at +91 44 - 66217600/+91 95855-02391. Full rates and terms are available [here](#).

About Karur Vysya Bank:

Founded in 1916, Karur Vysya Bank is one of India's leading private sector banks with a strong presence across retail, MSME and agricultural banking segments. As of March 31, 2026, the Bank's total business stood at ₹2,14,420 crore, comprising deposits of ₹1,15,666 crore and advances of ₹98,754 crore. The Bank reported its highest-ever annual net profit of ₹2,510 crore for FY26. KVB operates through a network of 901 branches and over 2,200 ATMs and cash recyclers across the country.