

CHATURVEDI & CO LLP

CHARTERED ACCOUNTANTS

7th Floor, 7C&7D, KR D GEE GEE KRYSTAL, 89-92, DR. RADHAKRISHNAN SALAI
MYLAPORE, CHENNAI - 600004. [044- 2811-1055/2055/3055/4055/5055]
E mail: chaturvedi.chennai@gmail.com ; chaturvedi.bankaudits@gmail.com
PAN No: AABFC9567F - GSTIN: 33AABFC9567F1ZG

**INDEPENDENT AUDITOR'S CERTIFICATE ON COMPLIANCE WITH RBI DIRECTIONS
ON ACCEPTING GREEN DEPOSITS & BANK'S POLICY ON GREEN DEPOSIT AND
FRAMEWORK FOR GREEN FINANCING BY ALLOCATION OF GREEN
DEPOSITS(PGDFGFGD)**

03.06.2025

The Karur Vysya Bank Ltd
Corporate & Institutional Group,
Central Office, Karur

We are required to certify Karur Vysya Bank's compliance with the Reserve Bank of India (RBI) Directions on acceptance of Green Deposits and its internal Policy on Green Deposits and Framework for Green Financing by Allocation of Green Deposits (PGDFGFGD) for the year ended 31st March 2025.

Management's Responsibility

The preparation and implementation of the Bank's Policy on Green Deposits and Framework for Green Financing, as well as adherence to the relevant RBI Directions in this regard, is the responsibility of the Karur Vysya Bank Ltd (hereinafter referred to as "the Bank"). This includes ensuring compliance with internal control mechanisms, maintaining necessary documentation, and applying appropriate procedures for allocation and reporting under the framework.

The Bank is also responsible for ensuring that:

- Green deposits accepted are in accordance with the RBI Directions on Green Deposits, 2023, and the Bank's internal policy and framework;
- The proceeds of green deposits have been allocated only to eligible green activities and projects as defined in the PGDFGFGD;
- The allocation of green deposits and related disclosures are in line with the commitments made at the time of acceptance of such deposits;
- Periodic assessment and impact evaluations, wherever applicable, have been undertaken as per the policy framework;



- e. No misstatement or misrepresentation has occurred in respect of classification, allocation, or reporting of green deposits;
- f. Adequate documentation and evidence are maintained for all allocations made from green deposits during the year;
- g. Any non-compliance or deviation observed during the previous reviews has been appropriately addressed.

Auditor's Responsibility

Pursuant to the terms of our engagement communicated through mail dated 02nd June 2025, our responsibility is to express a reasonable assurance whether the Bank has complied with the RBI Directions on acceptance of green deposits and its internal PGDFGFGD for the year ended 31st March 2025.

As part of our examination, we have:

- a. Reviewed the Bank's PGDFGFGD policy and its alignment with the RBI Directions;
- b. Verified the certificates issued by Chartered Accountants for disbursement and utilisation by eligible borrowers under green activities;
- c. Verified the Independent Vetting Certificate issued by Care Edge Analytics and Advisory to assess alignment of Bank's framework with the RBI directions and international best practices;

We have conducted our examination in accordance with the "Guidance Note on Reports or Certificates for Special Purposes" issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

We have complied with the relevant requirements of the Standard on Quality Control (SQC) 1, "Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements."

Opinion:

Based on our examination as detailed above and on review of statement given in Annexure 1 on allocation of Green deposits, in our opinion, the Karur Vysya Bank Ltd has, in all material aspects, complied with the Reserve Bank of India's Directions on Green Deposits and Bank's internal Policy on Green Deposits and Framework for Green Financing by Allocation of Green Deposits (PGDFGFGD) for the year ended 31st March 2025 and nothing has come to our attention that causes us to believe that the utilization of proceeds is not in accordance with the eligible Green Financing framework.



Restriction on Use:

This certificate has been addressed to Bank and issued for the limited purpose of being hosted on the official website of The Karur Vysya Bank Ltd and for internal use, in compliance with the disclosure requirements under the RBI Framework for acceptance of Green Deposits. It is not intended to be used or relied upon by any party for any purpose other than as stated herein, without our prior written consent.

For CHATURVEDI & CO LLP
CHARTERED ACCOUNTANTS
FRN: 302137E/E300286

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Date: 2025.06.03 18:51:26
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G. Venkatakrishnan, FCA
Partner
M. No. 011255
UDIN.011255PMJCWM4119

PLACE: CHENNAI

Enclosure : Annexure 1



Total Power Projects			4
Commissioned			1
Under Implementation			3
Power Generated			639.771 MWh
Total GHG emission avoided			458.076 tCO ₂ e

Impact Assessment Report as on 31.03.2025.	
Particulars	Observations
Total Renewable Energy Capacity	1.320 MWh
Total Energy Generated	639.771 MWh
Total GHG Emissions avoided – tCO ₂ e	458.076

