

**SECRETARIAL DEPARTMENT**

24.05.2024

HO/SEC/39/2024-25

The Manager,  
Listing Department  
**National Stock Exchange of India Limited**  
Exchange Plaza,C-1, Block G  
Bandra-Kurla Complex, Bandra (E)  
Mumbai-400 051  
Scrip Code: **KTKBANK**

The Manager,  
Listing Department  
**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai-400 001  
Scrip Code: **532652**

Madam/Dear Sir,

**Sub: Disclosure in terms of Regulations 32 (1) & 52 (7) of SEBI (LODR) Regulations, 2015 - Statement of Deviation or Variation for the Quarter ended March 31, 2024**

With reference to disclosure to be made under Regulations 32 (1) & 52(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Bank has not raised BASEL III compliant, unsecured debt instruments in the nature of Debentures during the quarter ended March 31, 2024. However, during the quarter ended March 31, 2024, the Bank issued equity share capital by way of allotment of equity shares pursuant to exercise of vested ESOPs, allotment of 37,72,730 equity shares on a preferential basis and allotment of 2,64,31,718 equity shares on a QIP basis.

The details of the capital instruments raised in the earlier quarters for capital adequacy purposes in terms of RBI's Master Circular-Basel III Capital Regulations dated July 01, 2015 read with Master Circular-Prudential Guidelines on Capital Adequacy and Market Discipline - New Capital Adequacy Framework (NCAF) dated July 1, 2015, which are listed on NSE-Debt Segment and outstanding as on March 31, 2024 with the status of utilisation are as under:

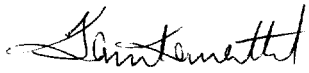
Instrument ISIN	Issue Amount (Rs.crore)	Date of Issue	Rate of interest	Whether fully utilised	Whether the purpose for which the funds were raised has been achieved?
Series VI- INE614B08047*	320.00	18.02.2019	12.00% p.a.	Yes	Yes-funds were raised for capital adequacy purpose and the purpose has been achieved.
Series VII- INE614B08054	300.00	30.03.2022	10.70% p.a.		

\*Bonds issued under Series VI (ISIN: INE614B08047) were redeemed on 17.02.2024 upon exercising the Call Option



Further, information as required under SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019 and SEBI/HO/DDHS/ DDHS\_Div1/P/CIR/2022/000000103 dated 29.07.2022 is enclosed in the Annexure.

Yours faithfully,



Sham K  
**Company Secretary &  
Compliance Officer**

**Annexure-2**  
**Statement of Deviation/Variation in Utilization of Funds Raised**  
**(As per Regulation 52(7) of SEBI (LODR) Regulations, 2015)**

**B. Statement of utilization of issue proceeds:**

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised (Rs. in crore)	Funds utilized	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
The Karnataka Bank Limited	INE614B08047*	Private Placement	Basel III compliant Tier 2 Bonds	18.02.2019	320.00	Yes	No	NA	Nil
	30.03.2022			300.00					

\*Bonds issued under Series VI (ISIN: INE614B08047) were redeemed on 17.02.2024 upon exercising the Call Option.

**C. Statement of deviation/ variation in use of Issue proceeds: NIL**

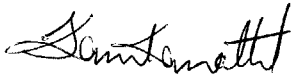
Particulars	Remarks
Name of listed entity	The Karnataka Bank Limited
Mode of fund raising	Not Applicable
Type of instrument	
Date of raising funds	
Amount raised	
Report filed for quarter ended	31.03.2024
Is there a deviation/ variation in use of funds raised?	Not Applicable
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	Not Applicable
If yes, details of the approval so required?	
Date of approval	
Explanation for the deviation/ variation	

**Annexure-1**  
**Statement of Deviation/Variation in Utilization of Funds Raised**  
**(As per Regulation 32(1) of SEBI (LODR) Regulations, 2015)**

**A. Statement of deviation/ variation in use of Issue proceeds: NIL**

Particulars				Remarks		
Name of listed entity				The Karnataka Bank Limited		
Mode of fund raising				1. Preferential issue of Equity Shares and 2. Allotment of Equity Shares on a Qualified Institutions Placement (QIP) basis		
Type of instrument				Equity Shares		
Date of raising funds				1) 28.02.2024 2) 28.03.2024		
Amount raised				Rs. 99.99 Crores (Preferential Issue) and Rs. 599.99 Crores (QIP)		
Report filed for quarter ended				31.03.2024		
Is there a deviation/ variation in use of funds raised?				No		
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?				Not Applicable		
If yes, details of the approval so required?				Not Applicable		
Date of approval				Not Applicable		
Explanation for the deviation/ variation				Not Applicable		
Comments of the audit committee after review				Not Applicable		
Comments of the auditors, if any				Not Applicable		
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:						
Original object	Modified object, if any	Original allocation	Modified allocation, if any	Fund Utilized	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
Not Applicable						
Deviation could mean:						
a. Deviation in the objects or purposes for which the funds have been raised.						
b. Deviation in the amount of funds actually utilized as against what was originally disclosed.						
Name of signatory: Sham K						
Designation: Company Secretary & Compliance Officer						
Date: 24.05.2024						



Particulars						Remarks
Comments of the audit committee after review						
Comments of the auditors, if any						
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:						
Original object	Modified object, if any	Original allocation	Modified allocation, if any	Fund Utilized	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
Not Applicable						
Deviation could mean: a. Deviation in the objects or purposes for which the funds have been raised. b. Deviation in the amount of funds actually utilized as against what was originally disclosed.						
						
Name of signatory: Sham K Designation: <b>Company Secretary &amp; Compliance Officer</b> Date: 24.05.2024						