

SECRETARIAL DEPARTMENT

February 27, 2024

HO:SEC:355:2023-24

To

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| 1. The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra-Kurla Complex,
Bandra (E), MUMBAI-400051
Scrip Code: KTKBANK | 2. The General Manager
BSE Limited
Corporate Relationship Dept.,
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI-400001
Scrip Code: 532652 |
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Madam/ Dear Sir,

Sub: Scrutiniser's Report and Declaration of Result of e-Voting conducted through Postal Ballot, pursuant to Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

This is in reference to letter no. HO/SEC/312/2023-24 dated January 28, 2024, enclosing the Notice of Postal Ballot dated January 28, 2024, along with the Explanatory Statement, dispatched for seeking the approval of Members of the Karnataka Bank Limited ("**Bank**"), as detailed below, through Postal Ballot:

Sl. No.	Particulars	Type of Resolution
1.	To Issue, Offer and Allot Equity Shares of the Karnataka Bank Limited on Preferential basis.	Special Resolution
2.	To approve raising of funds in one or more tranches through permitted means.	Special Resolution
3.	To appoint Mr. Harish Hassan Visweswara (DIN: 08742808) as an Independent Director of the Bank for a term of five consecutive years with effect from 01.02.2024.	Special Resolution

As per the requirements of the Companies Act, 2013 and the applicable provisions of the SEBI Listing Regulations, the Bank had provided the facility to all its Members holding shares as on the cut-off date i.e. January 24, 2024, to exercise their right to vote on the business specified in the Postal Ballot Notice, through Remote e-Voting facility

which commenced on Monday, January 29, 2024, at 09.00 AM Indian Standard Time ("IST") and concluded on Tuesday, February 27, 2024 at 05.00 PM IST.

The Bank had appointed CS Pramod S M, Partner, M/s. BMP & Co. LLP, Practising Company Secretaries (Membership No: 7834 and C.P. No: 13784), as the Scrutiniser for the remote e-voting process. As per the Scrutiniser's Report, the resolutions set out in the notice of the postal ballot have been approved by the Members with the requisite majority and accordingly, all the Special Resolutions are deemed to have been duly passed on February 27, 2024 (last day of remote e-voting).

In this regard, please find enclosed herewith the following:

- i. Report of the Scrutiniser dated February 27, 2024, on remote e-voting.
- ii. E-voting Results pursuant to Regulation 44 (3) of the SEBI Listing Regulations.

The same is also being made available on the Bank's website at <https://karnatakabank.com/investors/investor-information>

We request you to take the above intimation on record and arrange for dissemination.

Yours faithfully,

Sham K.
**Company Secretary &
Compliance Officer**



SCRUTINIZER'S REPORT

To,
The Chairman,
The Karnataka Bank Limited
CIN: L85110KA1924PLC001128
P.B.No.599, Mahaveera Circle,
Kankanady, Mangalore -575002,
Karnataka, India

Subject: Scrutinizer's Report on the Postal Ballot process conducted through remote e-voting pursuant to the provisions of Section 110 read with Section 108 of the Companies Act, 2013 read with Rule 22 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, in respect of passing of the resolutions contained in the Postal Ballot Notice dated January 28, 2024.

Dear Sir,

I, Pramod S M, Partner of M/s. BMP & Co. LLP, Practicing Company Secretaries, have been appointed as the Scrutinizer by The Karnataka Bank Limited ("Bank") to scrutinize the postal ballot through voting by electronic means ("remote e-voting"), in a fair and transparent manner and ascertain the requisite majority on the said postal ballot carried out pursuant to Section 110 read with Section 108 of the Companies Act, 2013 ("Act"), Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) ("Rules"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June, 23, 2021, General Circular No. 20/2021 dated December 8, 2021 and General Circular No. 03/2022 dated May 5, 2022 and General Circular No. 11/2022 dated December 28, 2022 and latest being General Circular No. 09/2023 dated 25th September 2023 ("collectively referred to as "MCA Circulars"), Secretarial Standards on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and any other applicable law, rules and regulations, I submit my Report, as under:

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BMP & Co. LLP

Regd Office : # 4272, Sapthagiri, 2nd Floor, Vivekananda Park Road, Near Seetha Circle, Girinagar, Bangalore - 560 085.

☎ : 080 26728442, ✉ : biswajit@bmpandco.com, 🌐 : www.bmpandco.com, LLPIN : AAI-4194

1. The Postal Ballot Notice along with Explanatory Statement under Section 102 of the Act was sent only by electronic mode to those Members whose names appeared in the Register of Members / List of Beneficial Owners as on **Wednesday, January 24, 2024 ("Cut-off Date")** received from National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") and whose e-mail address was registered with the Bank / Depositories / Depository Participants. A copy of the Postal Ballot Notice is also available on the website of the Bank (www.karnatakabank.com), the relevant section of the website of the Stock Exchanges on which the Equity Shares of the Bank are listed i.e., BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com) and the website of CDSL, the remote e-voting service providing agency to the Bank (www.evotingindia.com). Members who held Equity Share(s) of the Bank as on **Wednesday, January 24, 2024**, were entitled to vote through remote e-voting process in relation to the Resolutions specified in the Postal Ballot Notice ("Eligible Members"). The dispatch of the Postal Ballot Notice was completed on **January 28, 2024**.
2. In accordance with the MCA Circulars, the physical copy of the Postal Ballot Notice along with postal ballot forms and pre-paid business envelope was not sent to the members for the postal ballot in accordance with the provisions specified under the MCA Circulars. Accordingly, the communication of the assent or dissent of the members had taken place through the remote e-voting system only.
3. On the basis of the Register of Members and the List of Beneficiary Owners made available by the Depositories viz., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), as on **Wednesday, January 24, 2024** (cut-off date), the notice of the postal ballot dated **28th January 2024** was dispatched to the shareholders by prescribed mode and the advertisement was published on **29th January 2024**, pursuant to Rule 22 (3) of the Companies (Management and Administration) Rules, 2014 (as amended).
4. The remote e-voting commenced on Monday, January 29, 2024 (09.00 AM IST) and ended on Tuesday, February 27, 2024 (05.00 PM IST). The e-voting services were provided by Central Depository Services (India) Limited (CDSL).
5. All the data of remote e-voting i.e., the results of e-voting along with the list of shareholders who voted "For" and "Against" the Resolutions were downloaded from the e-voting portal of CDSL, by unblocking the remote e-voting event on Tuesday, February 27, 2024 at around 05:01 PM



(IST) in the presence of two witnesses, viz., Ms. Sonali Jain currently residing at 993, 14th Cross, 21st Main Road, Siddanna Layout, Banashankari Stage II, Bangalore - 560070 and Ms. Pinky Jethani currently residing at RR Homes, JP Nagar 1st Phase Bengaluru, Karnataka - 560078.

6. All votes cast through remote e-voting up to 05:00 PM IST on Tuesday, February 27, 2024 the last date and time fixed by the Bank, were considered for scrutiny.
7. The summary of the results of the postal ballot conducted through remote e-voting is, as under:

I now submit my report as under on the result of the remote e-voting in respect of the resolutions contained in the Notice of Postal Ballot.

RESOLUTION NO. 1: - "TO ISSUE, OFFER AND ALLOT EQUITY SHARES OF THE KARNATAKA BANK LIMITED ON PREFERENTIAL BASIS" (SPECIAL RESOLUTION)

- (i) Voted "*in Favour*" of the resolution:

Mode	Number of members voted	Number of votes cast in Favour of the resolution	% of total number of valid votes cast
Postal Ballot (Remote E-voting)	1771	120200128	99.43%

- (ii) Voted "*Against*" the resolution:

Mode	Number of members voted	Number of votes cast Against the resolution	% of total number of valid votes cast
Postal Ballot (Remote E-voting)	83	684645	0.57%



(iii) **Invalid Votes:**

Mode	Number of Members	Number of votes cast
Postal Ballot (Remote E-voting)	-	-

- (a) The aforesaid resolution contained in the Notice was passed with requisite majority by the Members of the Company.
- (b) The figures in percentage have been rounded off to 2 decimal points.

RESOLUTION NO. 2: - "TO APPROVE RAISING OF FUNDS IN ONE OR MORE TRANCHES THROUGH PERMITTED MEANS" (SPECIAL RESOLUTION)

(i) Voted "*in Favour*" of the resolution:

Mode	Number of members voted	Number of votes cast in Favour of the resolution	% of total number of valid votes cast
Postal Ballot (Remote E-voting)	1793	120579461	99.75%

(ii) Voted "*Against*" the resolution:

Mode	Number of members voted	Number of votes cast Against the resolution	% of total number of valid votes cast
Postal Ballot (Remote E-voting)	58	303841	0.25%

(iii) **Invalid Votes:**

Mode	Number of Members	Number of votes cast
Postal Ballot (Remote E-voting)	-	-

- (a) The aforesaid resolution contained in the Notice was passed with requisite majority by the Members of the Company.
- (b) The figures in percentage have been rounded off to 2 decimal points.

RESOLUTION NO. 3: - TO APPOINT MR. HARISH HASSAN VISWESWARA (DIN: 08742808) AS AN INDEPENDENT DIRECTOR OF THE BANK FOR A TERM OF FIVE CONSECUTIVE YEARS WITH EFFECT FROM 01.02.2024 (SPECIAL RESOLUTION)

- (i) Voted "*in Favour*" of the resolution:

Mode	Number of members voted	Number of votes cast in Favour of the resolution	% of total number of valid votes cast
Postal Ballot (Remote E-voting)	1772	120058646	99.32%

- (ii) Voted "*Against*" the resolution:

Mode	Number of members voted	Number of votes cast Against the resolution	% of total number of valid votes cast
Postal Ballot (Remote E-voting)	80	825015	0.68%

- (iii) *Invalid Votes:*

Mode	Number of Members	Number of votes cast
Postal Ballot (Remote E-voting)	-	-

- (a) The aforesaid resolution contained in the Notice was passed with requisite majority by the Members of the Company.
- (b) The figures in percentage have been rounded off to 2 decimal points.

8. The electronic data and all other relevant records relating to remote e-voting shall remain in our safe custody and will be handed over to Mr. P Pradeep Kumar, Chairman / Mr. Sham K, Company Secretary and Compliance Officer, for safe keeping.

9. **Restriction on Use**

This report has been issued at the request of the Bank for (i) submission to Stock Exchanges, (ii) placing on website of the Bank (iii) placing on the website of CDSL and (iv) for such other purposes as required under various statutory or regulatory requirements. This report is not to be used for any other purpose or to be distributed by the Bank to any other parties. Accordingly, I do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without any prior consent in writing.

Thanking You,
Yours faithfully,

For **BMP & Co. LLP**,
Company Secretaries



CS Pramod S M

Designated Partner

FCS No.: 7834 CP. No.: 13784

Email: pramod@bmpandco.com

Contact No: 9845657072

UDIN: F007834E003500697

Place: Bengaluru

Date: 27th February 2024

We the undersigned witnessed that the votes were unblocked from the e-voting website of Central Depository Services (India) Limited ("CDSL") (<https://www.evotingindia.com>) in our presence.



Ms. Pinky Jethani


Address: RR Homes, JP Nagar 1st Phase
Bengaluru, Karnataka - 560078



Ms. Sonali Jain

Address: 993, 14th Cross, 21st Main Road,
Siddanna Layout, Banashankari Stage II,
Bangalore - 560070

For The Karnataka Bank Limited



P Pradeep Kumar
Chairman