

Regd. & Head Office
P. B. No.599, Mahaveera Circle
Kankanady
Mangaluru – 575 002

Phone : 0824-2228222
E-Mail : investor.grievance@ktkbank.com
Website : www.karnatakabank.com
CIN : L85110KA1924PLC001128

January 28, 2022

SECRETARIAL DEPARTMENT

HO/SEC/214/2021-22

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

Dear Sir,

Reg.: Unaudited standalone & consolidated financial results for the quarter ended 31.12.2021.

Please find enclosed copy of the unaudited standalone & consolidated financial results for the quarter ended 31.12.2021 approved by the Board of Directors at the meeting held today i.e. on 28.01.2022. Also, find enclosed the copy of the limited review report of the Statutory Auditors.

Thank You,
Yours faithfully,



Prasad Patil

COMPANY SECRETARY

Kalyaniwalla & Mistry LLP
Chartered Accountants
3rd Floor, Pro 1 Business Centre,
Senapati Bapat Road,
Pune – 411 016

Sundaram & Srinivasan
Chartered Accountants
23, C P Ramaswamy Road,
Alwarpet,
Chennai – 600 018

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS OF THE KARNATAKA BANK LIMITED, PURSUANT TO REGULATION 33 AND REGULATION 52 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 FOR THE QUARTER AND NINE MONTHS PERIOD ENDED DECEMBER 31, 2021

**Review Report to
THE BOARD OF DIRECTORS
THE KARNATAKA BANK LIMITED**

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of THE KARNATAKA BANK LIMITED (the "Bank") for the Quarter and Nine Months Period ended December 31, 2021 (the "Statement"), being submitted by the Bank pursuant to the requirement of Regulation 33 and Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "SEBI Regulations"), except for the disclosures relating to "Pillar 3 under Basel III Capital Regulations", "Leverage Ratio" and "Liquidity Coverage Ratio" as have been disclosed on the Bank's website and in respect of which a link have been provided in aforesaid Statement which have not been reviewed by us.
2. The Statement is the responsibility of the Bank's Management and has been approved by the Bank's Board of Directors. The Statement has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard -25 'Interim Financial Reporting' ('AS-25'), as prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (the "RBI") from time to time (the 'RBI Guidelines') and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 and Regulation 52 of the SEBI Regulations, including relevant circulars issued by the Securities and Exchange Board of India from time to time. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditors of the Entity' issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of bank personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. In the conduct of our review, we have relied on the review reports in respect of non-performing assets received from concurrent auditors of 129 branches. These review reports cover 58.01 percent of the advances portfolio of the bank.
5. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the Statement of Unaudited Standalone Financial Results, prepared in accordance with the aforesaid Accounting Standards and other recognized accounting practices, policies and principles generally accepted in India in so far as they apply to banks, and circulars and guidelines issued by the RBI from time to time, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the RBI in respect of Income Recognition, Asset Classification, Provisioning and other related matters, except for the disclosures relating to "Pillar 3



Kalyaniwalla & Mistry LLP
Chartered Accountants
3rd Floor, Pro 1 Business Centre,
Senapati Bapat Road,
Pune – 411 016

Sundaram & Srinivasan
Chartered Accountants
23, C P Ramaswamy Road,
Alwarpet,
Chennai – 600 018

under Basel III Capital Regulations”, “Leverage Ratio” and “Liquidity Coverage Ratio” as have been disclosed on the Bank’s website and in respect of which a link have been provided in the Statement and which have not been reviewed by us.

6. Emphasis of Matter

- a. We draw attention to Note No. 5 of the Notes forming part of Unaudited Standalone Financial results which describes the extent to which the COVID-19 pandemic may continue to impact the Bank’s operations and asset quality is dependent on the ongoing as well as future developments which are highly uncertain.
- b. We draw attention to Note No. 7 of the Notes forming part of the Unaudited Standalone Financial results regarding recognition of additional liability on account of revision in family pension amounting to Rs. 23.05 crore.

Our conclusion is not modified in respect of these matters.

7. Other Matters

The review of unaudited standalone financial results for the quarter and nine months period ended December 30, 2020 and audit of annual standalone financial results for the year ended March 31, 2021, were conducted by Predecessor Joint Central Statutory Auditors of the Bank, who had expressed an unmodified conclusion / opinion, as the case may be, on those financial results vide their limited review report dated January 12, 2021 and audit report dated May 26, 2021 respectively.

For Kalyaniwalla & Mistry LLP
Chartered Accountants
Firm Registration No. 104607W/W100166

ANIL ARVIND
KULKARNI

Digitally signed by ANIL
ARVIND KULKARNI
Date: 2022.01.28
16:58:11 +05'30'



Anil A. Kulkarni
Partner
M. No. 047576
UDIN: 22047576AAAAAZ7278
Place: Pune
Date: January 28, 2022

For Sundaram & Srinivasan
Chartered Accountants
FR No. 004207S

PADHMANABHAN
MENAKSHISUNDA
RAM

Digitally signed by
PADHMANABHAN
MENAKSHISUNDARAM
Date: 2022.01.28
16:41:53 +05'30'



P Menakshi Sundaram
Partner
M. No. 217914
UDIN: 22217914AAAAAB9381
Place: Chennai
Date: January 28, 2022

Kalyaniwalla & Mistry LLP
Chartered Accountants
3rd Floor, Pro 1 Business Centre,
Senapati Bapat Road,
Pune – 411 016

Sundaram & Srinivasan
Chartered Accountants
23, C P Ramaswamy Road,
Alwarpet,
Chennai – 600 018

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF THE KARNATAKA BANK LIMITED, PURSUANT TO REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 FOR THE QUARTER AND NINE MONTHS PERIOD ENDED DECEMBER 31, 2021

Review Report to

**THE BOARD OF DIRECTORS
THE KARNATAKA BANK LIMITED**

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of THE KARNATAKA BANK LIMITED (the "the Holding Company" or "the Bank") and its subsidiary, namely KBL Services Limited (the Holding Company and its subsidiary together referred to as "the Group") for the Quarter and Nine Months Period ended December 31, 2021 (the "Statement"), being submitted by the Bank pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "SEBI Regulations"), except for the disclosures relating to "Pillar 3 under Basel III Capital Regulations", "Leverage Ratio" and "Liquidity Coverage Ratio" as have been disclosed on the Bank's website and in respect of which a link have been provided in aforesaid Statement which have not been reviewed by us.
2. The Statement is the responsibility of the Bank's Management and has been approved by the Bank's Board of Directors. The Statement has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard - 25 'Interim Financial Reporting' ('AS-25'), as prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (the "RBI") from time to time (the 'RBI Guidelines') and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI Regulations, including relevant circulars issued by the Securities and Exchange Board of India (the "SEBI") from time to time. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditors of the Entity' issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of bank personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI circular CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the SEBI under regulation 33(8) of the SEBI Regulations, to the extent applicable.



Kalyaniwalla & Mistry LLP
Chartered Accountants
3rd Floor, Pro 1 Business Centre,
Senapati Bapat Road,
Pune – 411 016

Sundaram & Srinivasan
Chartered Accountants
23, C P Ramaswamy Road,
Alwarpet,
Chennai – 600 018

4. In the conduct of our review, we have relied on the review reports in respect of non-performing assets received from concurrent auditors of 129 branches. These review reports cover 58.01 percent of the advances portfolio of the bank.
5. Based on our review conducted as stated above and procedures performed as stated in paragraph 3 above and upon consideration of the review report of the other auditor referred to in paragraph 7 (a) below, nothing has come to our attention that causes us to believe that the Statement of Unaudited Consolidated Financial Results, prepared in accordance with the aforesaid Accounting Standards and other recognized accounting practices, policies and principles generally accepted in India in so far as they apply to banks, and circulars and guidelines issued by the RBI from time to time, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the RBI in respect of Income Recognition, Asset Classification, Provisioning and other related matters, except for the disclosures relating to "Pillar 3 under Basel III Capital Regulations", "Leverage Ratio" and "Liquidity Coverage Ratio" as have been disclosed on the Bank's website and in respect of which a link have been provided in the Statement and which has not been reviewed by us.
6. **Emphasis of Matter**
 - a. We draw attention to Note No. 6 of the Notes forming part of Unaudited Consolidated Financial results which describes the extent to which the COVID-19 pandemic may continue to impact the Bank's operations and asset quality is dependent on the ongoing as well as future developments which are highly uncertain.
 - b. We draw attention to Note No. 8 of the Notes forming part of the Unaudited Consolidated Financial results regarding recognition of additional liability on account of revision in family pension amounting to Rs. 23.05 crore.

Our conclusion is not modified in respect of these matters.

7. **Other Matters**
 - a. We did not review the interim financial results of the subsidiary, KBL Services Limited, included in the Statement, whose financial information reflects total assets of Rs.0.52 crore as at December 31, 2021 and total revenues of Rs.0.31 crore and Rs.0.50 crore for the quarter and nine months period ended December 31, 2021, respectively, and total net loss after tax of Rs.0.15 crore and Rs.0.48 crore for the quarter and nine months period ended December 31, 2021, respectively, as considered in this statement. These interim financial results have been reviewed by an another auditor whose review report has been furnished to us by the Management, and our conclusions in so far as it relates to the amounts and the disclosures included in respect of this subsidiary is based solely on the review report of such other auditor, and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.



Kalyaniwalla & Mistry LLP
Chartered Accountants
3rd Floor, Pro 1 Business Centre,
Senapati Bapat Road,
Pune – 411 016

Sundaram & Srinivasan
Chartered Accountants
23, C P Ramaswamy Road,
Alwarpet,
Chennai – 600 018

- b. The review of unaudited consolidated financial results for the quarter and nine months period ended December 31, 2020 and the audit of annual consolidated financial results for the year ended March 31, 2021 were conducted by Predecessor Joint Central Statutory Auditors of the Bank, who had expressed an unmodified conclusion / opinion, as the case may be, on those financial results vide their limited review report dated January 12, 2021 and audit report dated May 26, 2021 respectively.

For Kalyaniwalla & Mistry LLP
Chartered Accountants
Firm Registration No. 104607W/W100166

ANIL ARVIND Digitally signed by ANIL
ARVIND KULKARNI
Date: 2022.01.28
16:59:19 +05'30'
KULKARNI
Anil A. Kulkarni
Partner
M. No. 047576
UDIN: 22047576AAAABA4231
Place: Pune
Date: January 28, 2022



For Sundaram & Srinivasan
Chartered Accountants
FR No. 004207S

PADHMANABHAN Digitally signed by
MENAKSHISUNDARA
M Date: 2022.01.28 16:41:06 +05'30'
MENAKSHISUNDARA
M
P Menakshi Sundaram
Partner
M. No. 217914
UDIN: 22217914AAAABC3700
Place: Chennai
Date: January 28, 2022



KARNATAKA BANK LIMITED

**UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS
PERIOD ENDED DECEMBER 31, 2021. (Rs. in crore)**

Sl. No	Particulars	For/As on quarter ended			For/As on nine months ended		Year ended 31.03.2021 (Audited)
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
1	Interest Earned (a+b+c+d)	1565.10	1554.28	1595.50	4642.88	4814.92	6232.41
a)	Interest/Discount on advances/ bills	1195.32	1169.77	1271.50	3526.38	3864.16	4937.29
b)	Income on Investments	329.23	334.15	288.34	980.06	839.49	1142.35
c)	Interest on balances with Reserve Bank of India and other interbank funds	8.81	3.94	6.63	28.33	21.97	29.98
d)	Others	31.74	46.42	29.03	108.11	89.30	122.79
2	Other Income	196.45	274.88	283.24	696.98	1085.98	1404.21
3	TOTAL INCOME (1+2)	1761.55	1829.16	1878.74	5339.86	5900.90	7636.62
4	Interest expended	942.45	917.18	981.45	2808.34	3090.88	4049.23
5	Operating expenses (i+ii)	462.78	418.38	449.20	1277.64	1230.45	1679.11
i)	Employees Cost	256.90	220.09	267.25	701.39	673.52	913.30
ii)	Other operating Expenses	205.88	198.29	181.95	576.25	556.93	765.81
6	TOTAL EXPENDITURE ((4+5) excluding provisions & Contingencies)	1405.23	1335.56	1430.65	4085.98	4321.33	5728.34
7	Operating Profit before provisions & contingencies (3-6)	356.32	493.60	448.09	1253.88	1579.57	1908.28
8	Provisions (other than tax) and Contingencies	138.50	347.21	224.30	843.53	1009.51	1296.35
9	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
10	Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9)	217.82	146.39	223.79	410.35	570.06	611.93
11	Tax Expense	71.25	20.78	88.41	32.08	118.86	129.36
12	Net Profit (+)/Loss (-) from Ordinary activities after Tax (10-11)	146.57	125.61	135.38	378.27	451.20	482.57
13	Extraordinary Items (net of tax)	0.00	0.00	0.00	0.00	0.00	0.00
14	Net Profit (+)/Loss (-) for the period (12-13)	146.57	125.61	135.38	378.27	451.20	482.57



SI. No	Particulars	For/As on quarter ended			For/As on nine months ended		Year ended 31.03.2021 (Audited)
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
15	Paid up equity share capital (Face Value Rs 10/-)	311.02	310.88	310.88	311.02	310.88	310.88
16	Reserves excluding revaluation reserves						5866.14
17	Analytical Ratios						
i)	Percentage of shares held by Government of India	Nil	Nil	Nil	Nil	Nil	Nil
ii)	Capital Adequacy Ratio (%) - Basel III (%)	14.15	14.48	13.83	14.15	13.83	14.85
iii)	Earnings per share (EPS) (Rs) before Extraordinary items (net of Tax expense) * Not Annualized						
	- Basic EPS	4.71*	4.04*	4.35*	12.17*	14.51*	15.52
	- Diluted EPS	4.70*	4.02*	4.35*	12.12*	14.50*	15.48
	Earnings per share (EPS) (Rs) after extraordinary items (net of Tax expense) *Not Annualized						
	- Basic EPS	4.71*	4.04*	4.35*	12.17*	14.51*	15.52
	- Diluted EPS	4.70*	4.02*	4.35*	12.12*	14.50*	15.48
iv)	NPA Ratios as on date						
	Gross NPA	2330.52	2501.12	1706.57	2330.52	1706.57	2588.41
	Net NPA	1359.89	1546.26	923.98	1359.89	923.98	1642.10
	% of Gross NPA	4.11	4.50	3.16	4.11	3.16	4.91
	% of Net NPA	2.45	2.84	1.74	2.45	1.74	3.18
v)	Return on Assets *Annualised	0.65*	0.57*	0.64*	0.57*	0.71*	0.57
vi)	Net worth	6503.54	6355.15	6144.47	6503.54	6144.47	6177.02
vii)	Outstanding redeemable preference shares	Nil	Nil	Nil	Nil	Nil	Nil
viii)	Capital Redemption Reserve	Nil	Nil	Nil	Nil	Nil	Nil
ix)	Debt-equity ratio ¹ (times)	0.11	0.16	0.20	0.11	0.20	0.19
x)	Total debts to Total assets ²	3.58	3.64	2.38	3.58	2.38	2.06
xi)	Net Interest Margin	3.16	3.31	3.26	3.15	3.07	2.91

¹ Debt represents borrowings with residual maturity of more than one year.

² Total debts represent Total borrowings of the bank



**UNAUDITED STANDALONE SEGMENT RESULTS FOR / AS ON NINE MONTHS PERIOD
ENDED DECEMBER 31, 2021**

(Rs in crore)

Segmentwise Results Particulars	Quarter Ended			Nine months ended		Year Ended
	31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)
Segment Revenue						
(a) Treasury Operations	313.90	330.88	398.82	1017.49	1437.67	1723.31
(b) Corporate Banking	670.71	657.11	673.94	1899.41	2044.02	2739.23
(c) Retail Banking	689.72	735.55	725.79	2115.63	2129.31	2741.26
(d) Other Banking Operations	87.22	89.45	80.19	291.16	289.90	427.80
(e) Unallocated	0.00	16.17	0.00	16.17	-	5.02
Income From Operations	1761.55	1829.16	1878.74	5339.86	5900.90	7636.62
Segment Results (after Provisions before Tax)						
(a) Treasury Operations	51.65	99.72	93.52	209.45	664.62	687.38
(b) Corporate Banking	158.11	186.92	151.02	477.30	401.93	450.64
(c) Retail Banking	186.54	238.30	196.57	632.81	578.61	813.81
(d) Other Banking Operations	-21.74	-9.31	-19.81	-25.89	-11.83	24.95
(e) Unallocated (including Provisions & Contingencies)	-156.74	-369.24	-197.51	-883.32	-1063.27	-1364.85
Total Profit/(Loss) before tax	217.82	146.39	223.79	410.35	570.06	611.93
Segment Assets						
(a) Treasury Operations	27181.41	27666.04	24845.39	27181.41	24845.39	27505.89
(b) Corporate Banking	28624.53	27442.75	25974.06	28624.53	25974.06	24310.05
(c) Retail Banking	26864.83	27025.19	27620.73	26864.83	27620.73	27383.65
(d) Other Banking Operations	4683.87	4195.60	3532.99	4683.87	3532.99	3917.41
(e) Unallocated	3603.90	2886.67	2076.89	3603.90	2076.89	2464.34
Total	90958.54	89216.25	84050.06	90958.54	84050.06	85581.34
Segment Liabilities						
(a) Treasury Operations	25045.97	25394.84	22758.96	25045.97	22758.96	25213.57
(b) Corporate Banking	26566.67	25538.55	24042.55	26566.67	24042.55	22565.40
(c) Retail Banking	24733.39	24950.48	25487.45	24733.39	25487.45	25296.35
(d) Other Banking Operations	4328.11	3863.91	3248.68	4328.11	3248.68	3604.70
(e) Unallocated	3319.11	2650.38	1901.43	3319.11	1901.43	2258.97
Total	83993.25	82398.16	77439.07	83993.25	77439.07	78938.99
Capital employed						
(a) Treasury Operations	2135.44	2271.21	2086.43	2135.44	2086.43	2292.32
(b) Corporate Banking	2057.86	1904.20	1931.51	2057.86	1931.51	1744.65
(c) Retail Banking	2131.44	2074.70	2133.28	2131.44	2133.28	2087.30
(d) Other Banking Operations	355.76	331.69	284.31	355.76	284.31	312.71
(e) Unallocated	284.79	236.29	175.46	284.79	175.46	205.37
Total	6965.29	6818.09	6610.99	6965.29	6610.99	6642.35

PART B: GEOGRAPHIC SEGMENTS: There is only one Segment i.e. Domestic Segment



Notes forming part of the unaudited Standalone interim financial results for the nine months period ended December 31, 2021

1. The above Unaudited Standalone interim financial results for the nine months period ended December 31, 2021, have been reviewed by the Audit Committee of the Board at their meeting held on January 27, 2022 and approved by the Board of Directors at their meeting held on January 28, 2022. The same have been subjected to a limited review by the Joint Statutory Auditors of the Bank in line with the guidelines issued by the Reserve Bank of India and as per the SEBI (LODR) Regulations, 2015. The Limited review report thereon is unmodified.
2. In the preparation of these Unaudited Standalone interim financial results, the Bank has followed the same accounting policies and generally accepted practices adopted in the preparation of audited financial statements for the year ended March 31, 2021.

Based on RBI Master Direction on financial statements - Presentation and Disclosures issued on August 30, 2021, provision for depreciation on investments/SR have been reclassified under "other income". Based on subsequently updated Master Direction on November 15, 2021, recoveries from written off accounts included as part of "Provisions and contingencies" have now been reclassified under "other income". Though, there is no change in the net profit/loss for the previous periods, the figures have been reclassified as appropriate to make them comparable with the figures of the current period.

3. The above Unaudited Standalone interim financial results have been arrived at after considering the provision for loan losses and depreciation on investments, provision for employees' retirement benefits like pension, gratuity, leave encashment and unused sick leave as per actuarial valuations, provision for exposure to entities with un-hedged foreign currency exposure, Income Tax and other contingencies on estimated/ proportionate basis and are subject to adjustments at the year end.
4. Other income includes fees earned from providing services to customers, commission from non-fund based banking activities, earnings from foreign exchange and derivative transactions, selling of third-party products, profit on sale of investments (net), provision for depreciation on performing investments/SR and recovery from written off accounts.
5. The continued impact of COVID-19 pandemic, has affected the global economy including India. The slowdown may lead to a rise in the number of customer defaults and consequently an increase in provisions there against. The extent to which the COVID-19 pandemic may continue to impact the Bank's operations and asset quality is dependent on the ongoing as well as future developments, which are highly uncertain.

In accordance with the COVID 19 regulatory package announced by RBI from time to time providing relief to the borrowers, the Bank as per approved board policy offered relief to all eligible borrowers and necessary provision has been made for the same. Further as a matter of prudence the bank has made additional provisions towards stressed accounts.



6. i) Details of resolution plan implemented in accordance with the RBI circular No. DOR.STR.REC.11/21.04.048/2021-22 dated May 5, 2021 on "Resolution framework - 2.0 : Resolution of COVID-19 related stress of individuals and Small business are given here below:

SL. No.	Description	Individual borrowers		Small Business
		Personal loans	Business loans	
(A)	Number of requests received for invoking resolution process under Part A	4749	907	207
(B)	Number of accounts (borrowers) where resolution plan has been implemented under this window	3295	788	133
(C)	Exposure to accounts mentioned at (B) before implementation of the plan	974.37	266.50	452.06
(D)	Of (C), aggregate amount of debt that was converted into other securities	--	--	--
(E)	Additional funding sanctioned , if any, including between invocation of the plan and implementation	--	--	--
(F)	Increase in provisions on account of the implementation of the resolution plan	138.21	36.68	46.53

- ii) In accordance with the RBI Cir. No. DOR.STR.REC.11/21.04.048/2021-22 dated May 05, 2021 on "Resolution Framework-2.0: Resolution of COVID -19 related stress of Individuals and Small Business", the number of borrower accounts where modifications were sanctioned and implemented and the aggregate exposure to such borrowers are as under.

(Rs in crore)

No. of Accounts	36
Aggregate Exposure as on December 31, 2021	28.98

7. Reserve Bank of India vide letter dated October 4, 2021 has permitted all member banks of Indian Bank's Association covered under the 11th Bipartite settlements to amortize the additional liability on account of revision in family pension over a period not exceeding five years beginning with the Financial year ended March 31, 2022. The Bank has recognized the entire additional liability of Rs 23.05 crore and charged the same to profit and loss account without opting for amortizing the same over a period of five years.



8. Details of loans transferred / acquired during the Quarter ended December 31, 2021 under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are given below:

- a) Details of non-performing Assets (NPAs)/Technical written off accounts (TWO) transferred during the Quarter ended December 31, 2021.

(Rs. Crore , except for number of Accounts and tenor)

Particulars	To Asset Reconstruction Companies (ARCs)	To permitted transferees	To other Transferees
No of accounts	48	--	--
Aggregate principal outstanding of loans transferred	176.98	---	--
Weighted average residual tenor of the loans transferred (years)	0.87	---	---
Net book value of loans transferred (at the time of transfer)	0.31	---	---
Aggregate consideration	25.15	---	--
Additional consideration realized in respect of accounts transferred in earlier years.	0.00	---	---

- b) Bank has not acquired any stressed loan during the quarter ended December 31, 2021.
- c) Bank has not transferred or acquired any loan not in default during the quarter ended December 31, 2021.
- d) The distribution of the Security Receipts (SRs) held by Bank across the various categories of Recovery Ratings assigned to such SRs by the credit rating agencies as on December 31, 2021:

Recovery Rating Band	Book Cost (Rs in crore)
RR1	58.14
RR2	67.13
RR3	113.60
RR4	94.94
RR5	0.00
Rating Withdrawn*	54.82
TOTAL	388.63

*(As per RBI guideline post 8 years Rating is not applicable)



9. As per the amended Section 115BAA of the Income Tax Act 1961, domestic companies, have a non-reversible option to pay corporate tax at reduced rates subject to certain conditions. The Bank has continued to provide for current taxes and deferred taxes at the prevalent rate of taxes without exercising the option.
10. Provision coverage ratio as at December 31, 2021 stood at 73.74% as against 80.51% as at December 31, 2020. Higher PCR as on December 31, 2020 was mainly on account of "stand still clause" existed therein for NPA recognition.
11. During the nine months ended December 31, 2021 the Bank had allotted 143451 equity shares pursuant to the exercise of stock options by certain employees.
12. KBL Services Ltd, a wholly owned non-financial subsidiary of the Bank was incorporated on June 21, 2020 and the certificate of commencement of business was filed on August 26, 2020. The company has commenced its operations on March 30, 2021. The unaudited consolidated financials results incorporating the reviewed financial results of the wholly owned non-financial subsidiary for the quarter/nine months period ended December 31, 2021 have been furnished separately.
13. In terms of RBI circular DBR No BP.BC 1/21.06.201/2015-16 dated July 1, 2015, Pillar III disclosures under Basel III Capital Regulations including leverage ratio and liquidity coverage ratio have been made available on our website at the following link: <http://karnatakaBank.info.com/ktk/BaselDisclosures.jsp#>. These disclosures have not been subjected to limited review by the Joint Statutory Auditors.
14. Disclosure about investor complaints for the quarter ended December 31, 2021: Complaints at the beginning of the quarter Nil; Received during the quarter 2; Disposed off during the quarter 2; Unresolved as on December 31, 2021 Nil.
15. The Honourable Supreme Court of India vide an interim order dated September 3, 2020, had directed that accounts which were not declared NPA till August 31, 2020 shall not be declared as NPA till further orders, which has been complied with by the Bank. The said interim order stood vacated on March 23, 2021 and the Bank continued with the asset classification of borrower account as per the extent RBI instructions /IRAC norms. In view of this, the results for the nine months period ended December 31, 2021 may not be comparable with the corresponding nine months period ended December 31, 2020.



16. Previous period/ year's figures have been regrouped, wherever necessary to confirm to the current period's classification.

For and on behalf of Board of Directors



Mahabaleshwara M S

Managing Director & C.E.O



Place: Mangaluru

Date: 28th January 2022



**UNAUDITED STANDALONE FINANCIAL RESULTS FOR / AS ON QUARTER/NINE MONTHS PERIOD
ENDED DECEMBER 31, 2021**

(Rs. In crores)

Particulars	Quarter ended 31.12.2021 (Unaudited)	Quarter ended 31.12.2020 (Unaudited)	Nine months ended 31.12.2021 (Unaudited)	Nine months ended 31.12.2020 (Unaudited)	Year ended 31.03.2021 (Audited)
Total income from operations (net)	1761.55	1878.74	5339.86	5900.90	7636.62
Net Profit / (Loss) for the period (before tax, exceptional and/ or extraordinary items)	217.82	223.79	410.35	570.06	611.93
Net Profit / (Loss) for the period before tax (after exceptional and / or extraordinary items)	217.82	223.79	410.35	570.06	611.93
Net Profit / (Loss) for the period after tax (after exceptional and / or Extraordinary items)	146.57	135.38	378.27	451.20	482.57
Paid up Equity Share Capital	311.02	310.88	311.02	310.88	310.88
Reserves (excluding Revaluation Reserve)					5866.14
Securities Premium Account	1255.47	1255.01	1255.47	1255.01	1255.01
Net Worth	6503.54	6144.47	6503.54	6144.47	6177.02
Paid up Debt Capital/ Outstanding Debt	970.00	970.00	970.00	970.00	970.00
Capital Redemption Reserve / Debenture Redemption Reserve	Nil	Nil	Nil	Nil	Nil
Outstanding Redeemable Preference share	Nil	Nil	Nil	Nil	Nil
Debt Equity Ratio ¹ (times)	0.11	0.20	0.11	0.20	0.19
Earnings Per Share (of Rs 10/- each)					
Basic:	4.71*	4.35*	12.17*	14.51*	15.52
Diluted:	4.70*	4.35*	12.12*	14.50*	15.48

¹ Debt represents borrowings with residual maturity of more than one year.

*Not annualized

Note: The above is an extract of the detailed format of nine months ended results for December 31, 2021 filed with the Stock Exchange under Regulation 33 and 52 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the results for December 31, 2021 is available on the Stock Exchange websites. BSE: <http://www.bseindia.com>, NSE: <http://www.nseindia.com>, Bank website: <https://www.karnatakaBank.com/index.jsp>

For and on behalf of Board of Directors

Place: Mangaluru

Date: 28th January 2022



Mahabaleshwara M S

MANAGING DIRECTOR & CEO

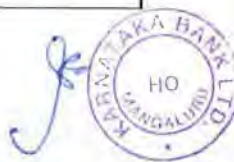


KARNATAKA BANK LIMITED

**UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS
PERIOD ENDED DECEMBER 31, 2021.**

(Rs in Crore)

SI. No	Particulars	For/As on quarter ended			For/As on nine months ended		Year ended 31.03.2021
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
1	Interest Earned (a+b+c+d)	1565.10	1554.28	1595.50	4642.88	4814.92	6232.41
a)	Interest/Discount on advances/ bills	1195.32	1169.77	1271.50	3526.38	3864.16	4937.29
b)	Income on Investments	329.23	334.15	288.34	980.06	839.49	1142.35
c)	Interest on balances with Reserve Bank of India and other interbank funds	8.81	3.94	6.63	28.33	21.97	29.98
d)	Others	31.74	46.42	29.03	108.11	89.30	122.79
2	Other Income	196.43	274.82	283.24	696.90	1085.98	1404.20
3	TOTAL INCOME (1+2)	1761.53	1829.10	1878.74	5339.78	5900.90	7636.61
4	Interest expended	942.45	917.18	981.45	2808.34	3090.88	4049.22
5	Operating expenses (i+ii)	462.91	418.47	449.21	1278.04	1230.55	1679.22
i)	Employees Cost	257.30	220.38	267.25	702.22	673.52	913.31
ii)	Other operating Expenses	205.61	198.09	181.96	575.82	557.03	765.91
6	TOTAL EXPENDITURE ((4+5) excluding provisions & Contingencies)	1405.36	1335.65	1430.66	4086.38	4321.43	5728.44
7	Operating Profit before provisions & contingencies (3-6)	356.17	493.45	448.08	1253.40	1579.47	1908.17
8	Provisions (other than tax) and Contingencies	138.50	347.21	224.30	843.53	1009.51	1296.35
9	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
10	Profit (+)/Loss (-) from Ordinary Activities before tax (7-8-9)	217.67	146.24	223.78	409.87	569.96	611.82
11	Tax Expense	71.25	20.79	88.41	32.08	118.86	129.36
12	Net Profit (+)/Loss (-) from Ordinary activities after Tax (10-11)	146.42	125.45	135.37	377.79	451.10	482.46
13	Extraordinary Items (net of tax)	0.00	0.00	0.00	0.00	0.00	0.00
14	Net Profit (+)/Loss (-) for the period (12-13)	146.42	125.45	135.37	377.79	451.10	482.46
15	Paid up equity share capital (Face Value Rs 10/-)	311.02	310.88	310.88	311.02	310.88	310.88



SI. No	Particulars	For/As on quarter ended			For/As on nine months ended		Year ended 31.03.2021 (Audited)
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
16	Reserves excluding revaluation reserves						5866.03
17	<u>Analytical Ratios</u>						
i)	Percentage of shares held by Government of India	Nil	Nil	Nil	Nil	Nil	Nil
ii)	Capital Adequacy Ratio (%) - Basel III (%)	14.15	14.48	13.83	14.15	13.83	14.85
iii)	Earnings per share (EPS) (Rs) before Extraordinary items (net of Tax expense) * Not Annualized						
	- Basic EPS	4.71*	4.04*	4.35*	12.15*	14.51*	15.52
	- Diluted EPS	4.69*	4.02*	4.35*	12.10*	14.50*	15.48
	Earnings per share (EPS) (Rs) after extraordinary items (net of Tax expense) *Not Annualized						
	- Basic EPS	4.71*	4.04*	4.35*	12.15*	14.51*	15.52
	- Diluted EPS	4.69*	4.02*	4.35*	12.10*	14.50*	15.48
iv)	NPA Ratios as on date						
	Gross NPA	2330.52	2501.12	1706.57	2330.52	1706.57	2588.41
	Net NPA	1359.89	1546.26	923.98	1359.89	923.98	1642.10
	% of Gross NPA	4.11	4.50	3.16	4.11	3.16	4.91
	% of Net NPA	2.45	2.84	1.74	2.45	1.74	3.18
v)	Return on Assets *Annualised	0.65*	0.57*	0.64*	0.57*	0.71*	0.57
vi)	Net worth	6502.95	6354.71	6144.37	6502.95	6144.37	6176.91
vii)	Outstanding redeemable preference shares	Nil	Nil	Nil	Nil	Nil	Nil
viii)	Capital Redemption Reserve	Nil	Nil	Nil	Nil	Nil	Nil
ix)	Debt-equity ratio ¹ (times)	0.11	0.16	0.20	0.11	0.20	0.19
x)	Total debts to Total assets ²	3.58	3.64	2.38	3.58	2.38	2.06
xi)	Net Interest Margin	3.16	3.31	3.26	3.15	3.07	2.91

¹ Debt represents borrowings with residual maturity of more than one year.

² Total debts represent Total borrowings of the bank



UNAUDITED CONSOLIDATED SEGMENT RESULTS for THE QUARTER / AS ON NINE MONTHS PERIOD ENDED DECEMBER 31, 2021

(Rs in crore)

Segment-wise Results Particulars	Quarter Ended			Nine months ended		Year Ended
	31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)
Segment Revenue						
(a) Treasury Operations	313.90	330.88	398.82	1017.49	1437.67	1723.31
(b) Corporate Banking	670.71	657.11	673.94	1899.41	2044.02	2739.23
(c) Retail Banking	689.73	735.55	725.79	2115.64	2129.31	2741.25
(d) Other Banking Operations	87.48	89.11	80.19	291.07	289.90	427.80
(e) Unallocated	-0.29	16.45	-	16.17	-	5.02
Income From Operations	1761.53	1829.10	1878.74	5339.78	5900.90	7636.61
Segment Results (after Provisions before Tax)						
(a) Treasury Operations	51.65	99.72	129.38	209.45	664.54	687.37
(b) Corporate Banking	157.70	187.21	151.02	477.11	401.93	451.89
(c) Retail Banking	186.08	238.62	196.57	632.61	578.61	643.31
(d) Other Banking Operations	-21.12	-9.97	-19.81	-25.97	-11.83	22.53
(e) Unallocated (including Provisions & Contingencies)	-156.64	-369.34	-233.38	-883.33	-1063.29	-1193.28
Total Profit/(Loss) before tax	217.67	146.24	223.78	409.87	569.96	611.82
Segment Assets						
(a) Treasury Operations	27180.41	27664.57	24845.39	27180.41	24845.39	27505.39
(b) Corporate Banking	28624.53	27442.75	25974.06	28624.53	25974.06	24310.05
(c) Retail Banking	26864.83	27025.19	27620.73	26864.83	27620.73	27383.65
(d) Other Banking Operations	4683.85	4195.47	3532.99	4683.85	3532.99	3917.42
(e) Unallocated	3603.98	2887.83	2076.89	3603.98	2076.89	2464.35
Total	90957.60	89215.81	84050.06	90957.60	84050.06	85580.86
Segment Liabilities						
(a) Treasury Operations	25045.20	25394.19	22758.96	25045.20	22758.96	25213.14
(b) Corporate Banking	26566.84	25539.07	24042.55	26566.84	24042.55	22565.42
(c) Retail Banking	24733.54	24951.35	25487.45	24733.54	25487.45	25296.38
(d) Other Banking Operations	4328.14	3863.90	3248.68	4328.14	3248.68	3604.71
(e) Unallocated	3319.21	2651.63	1901.43	3319.21	1901.43	2258.98
Total	83992.93	82400.14	77439.07	83992.93	77439.07	78938.63
Capital employed						
(a) Treasury Operations	2135.21	2270.38	2086.43	2135.21	2086.43	2292.25
(b) Corporate Banking	2057.69	1903.68	1931.51	2057.69	1931.51	1744.63
(c) Retail Banking	2131.29	2073.84	2133.28	2131.29	2133.28	2087.27
(d) Other Banking Operations	355.71	331.57	284.31	355.71	284.31	312.71
(e) Unallocated	284.77	236.20	175.46	284.77	175.46	205.37
Total	6964.67	6815.67	6610.99	6964.67	6610.99	6642.23

PART B: GEOGRAPHIC SEGMENTS: There is only one Segment i.e. Domestic Segment



Notes forming part of the Unaudited Consolidated interim financial results for the nine months period ended December 31, 2021

1. The above Unaudited Consolidated interim financial results for the nine months period ended December 31, 2021, have been reviewed by the Audit Committee of the Board at their meeting held on January 27, 2022 and approved by the Board of Directors at their meeting held on January 28, 2022. The same have been subjected to a limited review by the Joint Statutory Auditors of the Bank in line with the guidelines issued by the Reserve Bank of India and as per the SEBI (LODR) Regulations, 2015. The Limited Review report thereon is unmodified.
2. The Unaudited Consolidated interim Financial results of the Group comprise of the financial results of The Karnataka Bank Ltd and its wholly owned subsidiary KBL Services Ltd.
3. In the preparation of these Unaudited consolidated interim financial results, the Bank has followed the same accounting policies and generally accepted practices adopted in the preparation of audited financial statements for the year ended March 31, 2021.

Based on RBI Master Direction on financial statements – Presentation and Disclosures issued on August 30, 2021, provision for depreciation on investments/SR have been reclassified under “other income”. Based on subsequently updated Master Direction on November 15, 2021, recoveries from written off accounts included as part of “Provisions and contingencies” have now been reclassified under “other income”. Though, there is no change in the net profit/loss for the previous periods, the figures have been reclassified as appropriate to make them comparable with the figures of the current period.

4. The above Unaudited Consolidated interim financial results have been arrived at after considering the provision for loan losses and depreciation on investments, provision for employees’ retirement benefits like pension, gratuity, leave encashment and unused sick leave as per actuarial valuations, provision for exposure to entities with unhedged foreign currency exposure, Income Tax and other contingencies on estimated/ proportionate basis and are subject to adjustments at the year end.
5. Other income includes fees earned from providing services to customers, commission from non-fund based banking activities, earnings from foreign exchange and derivative transactions, selling of third-party products, profit on sale of investments (net), provision for depreciation on investment / SR and recovery from written off accounts.
6. The continued impact of COVID-19 pandemic has affected the global economy including India. The slowdown may lead to a rise in the number of customer defaults and consequently an increase in provisions there against. The extent to which the COVID-19 pandemic may continue to impact the Bank's operations and asset quality is dependent on the ongoing as well as future developments, which are highly uncertain.



In accordance with the COVID 19 regulatory package announced by RBI from time to time providing relief to the borrowers, the Bank as per approved board policy offered relief to all eligible borrowers and necessary provision has been made for the same. Further as a matter of prudence the bank has made additional provisions towards stressed accounts.

7. i) Details of resolution plan implemented in accordance with the RBI circular No. DOR.STR.REC.11/21.04.048/2021-22 dated May 5, 2021 on "Resolution framework - 2.0 : Resolution of COVID-19 related stress of individuals and Small business are given here below:

SL. No.	Description	Individual borrowers		Small Business
		Personal loans	Business loans	
(A)	Number of requests received for invoking resolution process under Part A	4749	907	207
(B)	Number of accounts (borrowers) where resolution plan has been implemented under this window	3295	788	133
(C)	Exposure to accounts mentioned at (B) before implementation of the plan	974.37	266.50	452.06
(D)	Of (C), aggregate amount of debt that was converted into other securities	--	--	--
(E)	Additional funding sanctioned , if any, including between invocation of the plan and implementation	--	--	--
(F)	Increase in provisions on account of the implementation of the resolution plan	138.21	36.68	46.53

- ii) In accordance with the RBI Cir. No. DOR.STR.REC.11/21.04.048/2021-22 dated May 05, 2021 on "Resolution Framework-2.0: Resolution of COVID -19 related stress of Individuals and Small Business", the number of borrower accounts where modifications were sanctioned and implemented and the aggregate exposure to such borrowers are as under.

(Rs in crore)

No. of Accounts	36
Aggregate Exposure as on December 31, 2021	28.98

8. Reserve Bank of India vide letter dated October 4, 2021 has permitted all member banks to Indian Bank's Association cover under the 11th Bipartite settlements to amortize the additional liability on account of revision in family pension over a period not exceeding five years beginning with the Financial year ended March 31, 2022. The Bank has recognized the entire additional liability at Rs 23.05 crore and charged the same to profit and loss account without opting for amortizing the same over a period of five years.



9. Details of loans transferred / acquired during the Quarter ended December 31, 2021 under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are given below:

a) Details of non-performing Assets (NPAs)/Technical written off accounts (TWO) transferred during the Quarter ended December 31, 2021.

(Rs. Crore , except for number of Accounts and tenor)

Particulars	To Asset Reconstruction Companies (ARCs)	To permitted transferees	To other Transferees
No of accounts	48	--	--
Aggregate principal outstanding of loans transferred	176.98	---	--
Weighted average residual tenor of the loans transferred (years)	0.87	---	---
Net book value of loans transferred (at the time of transfer)	0.31	---	---
Aggregate consideration	25.15	---	--
Additional consideration realized in respect of accounts transferred in earlier years.	0.00	---	---

- b) Bank has not acquired any stressed loan during the quarter ended December 31, 2021.
- c) Bank has not transferred or acquired any loan not in default during the quarter ended December 31, 2021.
- d) The distribution of the Security Receipts (SRs) held by Bank across the various categories of Recovery Ratings assigned to such SRs by the credit rating agencies as on December 31, 2021:

Recovery Rating Band	Book Cost (Rs in crore)
RR1	58.14
RR2	67.13
RR3	113.60
RR4	94.94
RR5	0.00
Rating Withdrawn*	54.82
TOTAL	388.63

*(As per RBI guideline post 8 years Rating is not applicable)



10. In terms of RBI circular DBR No BP.BC 1/21.06.201/2015-16 dated July 1, 2015, Pillar III disclosures under Basel III Capital Regulations including leverage ratio and liquidity coverage ratio have been made available on our website at the following link: <http://karnatakaBank.info.com/ktk/BaselDisclosures.jsp#>. These disclosures have not been subjected to limited review by the Joint Statutory Auditors.
11. Disclosure about investor complaints for the quarter ended December 31, 2021: Complaints at the beginning of the quarter Nil; Received during the quarter 2; Disposed off during the quarter 2; Unresolved as on December 31, 2021 Nil.
12. The Honorable Supreme Court of India vide an interim order dated September 3, 2020, had directed that accounts which were not declared NPA till August 31, 2020 shall not be declared as NPA till further orders, which has been complied with by the Bank. The said interim order stood vacated on March 23, 2021 and the Bank continued with the asset classification of borrower account as per the extent RBI instructions /IRAC norms. In view of this, the results for the nine months period ended December 31, 2021 may not be comparable with the corresponding nine months period ended December 31, 2020.
13. Previous period/ year's figures have been regrouped, wherever necessary to confirm to the current period's classification.

For and on behalf of Board of Directors



Mahabaleshwara M S

Managing Director & C.E.O



Place: Mangaluru

Date: 28th January 2022



**UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR / AS ON QUARTER/NINE MONTHS PERIOD
ENDED DECEMBER 31, 2021**

(Rs. In crore)

Particulars	Quarter ended 31.12.2021 (Unaudited)	Quarter ended 31.12.2020 (Unaudited)	Nine months ended 31.12.2021 (Unaudited)	Nine months ended 31.12.2020 (Unaudited)	Year ended 31.03.2021 (Audited)
Total income from operations (net)	1761.53	1878.74	5339.78	5900.90	7636.61
Net Profit / (Loss) for the period (before tax, exceptional and / or extraordinary items)	217.67	223.78	409.87	569.96	611.82
Net profit / (Loss) for the period before tax (after exceptional and / or extraordinary items)	217.67	223.78	409.87	569.96	611.82
Net Profit / (Loss) for the period after tax (after exceptional and/ or Extraordinary items)	146.42	135.37	377.79	451.10	482.46
Paid up Equity Share Capital	311.02	310.88	311.02	310.88	310.88
Reserves (excluding Revaluation Reserve)					5866.03
Securities Premium Account	1255.47	1255.01	1255.47	1255.01	1255.01
Net Worth	6502.95	6144.37	6502.95	6144.37	6176.91
Paid up Debt Capital / Outstanding debt	970.00	970.00	970.00	970.00	970.00
Capital Redemption Reserve/ Debenture Redemption Reserve	Nil	Nil	Nil	Nil	Nil
Outstanding Redeemable Preference Share	Nil	Nil	Nil	Nil	Nil
Debt Equity Ratio ¹ (Times)	0.11	0.20	0.11	0.20	0.19
Earnings Per Share (of Rs 10/- each)					
Basic:	4.71*	4.35*	12.15*	14.51*	15.52
Diluted:	4.69*	4.35*	12.10*	14.50*	15.48

¹Debt represents borrowings with residual maturity of more than one year.

*Not annualized

Note: The above is an extract of the detailed format of nine months ended results for December 31, 2021 filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the results for December 31, 2020 is available on the Stock Exchange websites. BSE: <http://www.bseindia.com>, NSE: <http://www.nseindia.com>, Bank website: <https://www.karnatakaBank.com/index.jsp>

For and on behalf of Board of Directors



Mahabaleshwara M S

MANAGING DIRECTOR & CEO



Place: Mangaluru

Date: 28th January 2022

