

Karnataka Bank Ltd.

Your Family Bank, Across India

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

SECRETARIAL DEPARTMENT

03.06.2022

HO: SEC: 53:2022-23

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/Madam,

Sub: Disclosure of e-voting results of the Notice of Postal ballot dated April 26, 2022.

Ref:

1. Intimation dated May 2, 2022 about dissemination of the Notice of Postal Ballot to the shareholders.
2. Corrigendum to the aforesaid Notice intimated on May 18, 2022.

With reference to the aforesaid intimations and in continuation thereof, we enclose herewith the results of the e-voting along with the Reports of the Scrutinizer on the resolutions as set out in the Notice of Postal ballot read with the aforesaid corrigendum.

Kindly take the same on record.

Thank You,

Yours faithfully,



Mahabaleshwara M S

Managing Director & CEO

→



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 and 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 April 26, 2022

Dear Sir,

I Pramod S M, Partner of BMP Co. LLP, Practicing Company Secretaries, have been appointed as the Scrutinizer by the Board of Directors of The Karnataka Bank Limited ("Bank") vide Resolution passed at the Board Meeting held on April 26, 2022, 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.



Page 1 of 10

BMP & Co. LLP

10/2021 dated June, 23, 2021 and General Circular No. 20/2021 dated December 8, 2021 ("collectively referred to as "MCA Circulars"), Secretarial Standard 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:

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 April 22, 2022 ("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 Friday, April 22, 2022, 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 May 2, 2022 and the Bank also filed the Corrigendum to the Notice of Postal Ballot on May 18, 2022 which is in continuation of and to be read in conjunction with the original Notice of Postal Ballot dated April 26, 2022.
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 April 22, 2022 (cut-off date), the notice of the postal ballot dated April 26, 2022 was dispatched to the shareholders by prescribed mode and the advertisement was published on May 03, 2022, pursuant to Rule 22(3) of the Companies (Management and Administration) Rules, 2014 (as amended).
4. The remote voting commenced on Wednesday, May 4, 2022 (9.00 a.m. IST) and ended on Thursday, June 2, 2022 (5.00 p.m. 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 Thursday, June 02, 2022 at around 05:15:59 p.m. (IST) in the presence of two witnesses, viz., Ms. Sushmita Motwani currently residing at Flat No. 307, Block C Mayitri Enclave, 39th C, 5T Block, 4th T Block East, Jayanagar, Bengaluru, Karnataka 560041 and Ms. Priyal Poddar currently residing at 301/1 Shantiniketan, 23rd Cross Road, Jayanagar, Near Yeidur lake, 2nd Floor, Bangalore, Karnataka 560082.
6. All votes casted through remote e-voting up to 5:00 p.m. IST on Thursday, June 02, 2022, 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:- Appointment of Mr. Jeevandas Narayan (DIN: 07656546) as an Independent Director of the Bank (**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)	2,433	8,87,31,066	99.33%

(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)	91	5,96,117	0.67%

(iii) *Invalid Votes*

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

- (a) Aforesaid resolution contained in the Notice is 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:- Appointment of Mr. Kalmanje Gururaj Acharya (DIN: 02952524) as an Independent Director of the Bank. (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)	2,447	8,88,16,346	99.46%

(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)	73	4,83,722	0.54%

(iii) *Invalid Votes*

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

- (a) Aforesaid resolution contained in the Notice is 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:- Appointment of Mr. Balebail Rajagopal Ashok (DIN: 00415934) (B R Ashok) as an Independent Director of the Bank. **(Special Resolution)**

In respect of **Resolution No. 3** of the Notice of Postal Ballot, i.e. appointment of Mr. Balebail Rajagopal Ashok (DIN:00415934) (Mr. B R Ashok) as an Independent Director, the Board of Directors in their meeting held on April 26, 2022 inter alia considered that he meets the criteria of independence and accordingly, placed a resolution seeking approval of the shareholders. Furtherance to that the Bank has since received a letter dated May 17, 2022 from Mr. B R Ashok, currently the Non-Executive Director (Non-Independent) on the Board of the Bank, informing the Bank that he is not inclined to be appointed as an Independent Director in view of his firm's (i.e., R K Kumar & Co, Chennai - where he is one of the partners of the firm) past association with the Bank, as Joint Statutory Central Auditor and also since he is a Non-Executive Director of the Bank and also to ensure the best Corporate Governance practices. In view of the aforesaid, he has withdrawn his consent to be appointed as an Independent Director. Further by the same letter, he has mentioned that he is willing to continue in his current capacity i.e. Non-Executive Director (Non-Independent), liable to retire by rotation, of the Bank.

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Bank at their meeting held on May 18, 2022, reviewed the letter received from Mr. B R Ashok and acceded to his request to not to be appointed as an Independent Director. Accordingly, as per the shareholders' resolution dated September 02, 2021, he will continue his position in the current capacity i.e. Non-Executive Director (Non-Independent) liable to retire by rotation in terms of Section 152 of the Companies Act, 2013. The Bank issued a public notice to this effect by way of an advertisement in newspapers (1) Business Standard (English) and (2) Udayavani (Kannada) on May 20, 2022.

Consequently, Mr. B R Ashok shall continue to be a Non-Executive Director (Non Independent) liable to retire by rotation as hitherto and in light of the aforesaid the resolution proposed in Item No. 3 of the Notice of Postal Ballot dated April 26, 2022 stands infructuous.



Resolution No. 4:- Amendments to the Articles of Association of the Bank. (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)	2,419	7,92,09,949	88.71%

(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)	99	1,00,78,818	11.29%

(iii) *Invalid Votes*

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

- (a) Aforesaid resolution contained in the Notice is 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. 5:- Approval for payment of remuneration to Mr. Pradeep Kumar Panja (DIN: 03614568), Part Time Chairman of the Bank. (Ordinary 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)	2,402	8,87,44,387	99.40%

(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)	115	5,38,238	0.60%

(iii) *Invalid Votes*

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

- (a) Aforesaid resolution contained in the Notice is 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. Prasanna Patil, Company Secretary and Compliance Officer of the Company for the 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 or 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
Partner

Place: Bangalore

Date: June 03, 2022

FCS No.: 7834 CP. No.: 13784

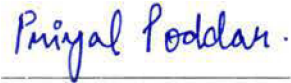
UDIN: F007834D000454808

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. Sushmita Motwani

Address: Flat No. 307, Block C Mayitri
Enclave, 39th C, 5T Block, 4th T Block East,
Jayanagar, Bengaluru, Karnataka 560041



Ms. Priyal Poddar

Address: 301/1 Shantiniketan, 23rd Cross
Road, Jayanagar, Near Yeidur lake, 2nd
Floor, Bangalore, Karnataka 560082

For The Karnataka Bank Limited



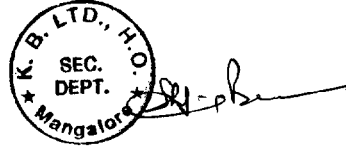
Pradeep Kumar Panja
Part-time Chairman



[Home](#)[Validate](#)[Import XML](#)

General information about company

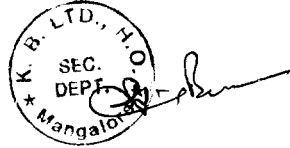
Scrip code	532652
NSE Symbol	KTKBANK
MSEI Symbol	NA
ISIN	INE614B01018
Name of the company	THE KARNATAKA BANK LIMITED
Type of meeting	Postal Ballot
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	02-06-2022
Start time of the meeting	
End time of the meeting	

[Prev](#)[Next](#)

[Home](#)[Validate](#)

Scrutinizer Details

Name of the Scrutinizer	PRAMOD S M
Firms Name	M/S BMP CO. LLP
Qualification	CS
Membership Number	7834
Date of Board Meeting in which appointed	26-04-2022
Date of Issuance of Report to the company	03-06-2022

[Prev](#)[Next](#)

[Home](#)[Validate](#)

Voting results	
Record date	22-04-2022
Total number of shareholders on record date	231109
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	
b) Public	
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	
b) Public	
No. of resolution passed in the meeting	5
Disclosure of notes on voting results	Add Notes

[Prev](#)

Home

Validate

Resolution (1)

Resolution required: (Ordinary / Special)

Special

Whether promoter/promoter group are interested in the agenda/resolution?

No

Description of resolution considered

Appointment of Mr. Jeevandas Narayan (DIN:07656546) as an Independent Director of the Bank.

Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		0	0	0	0	0.0000	0.0000
	Poll	0	0	0	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0	0	0	0.0000	0.0000
	Total	0	0	0.0000	0	0	0.0000	0.0000
Public-Institutions	E-Voting		49974117	90.6076	49974117	0	100.0000	0.0000
	Poll	55154430	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	55154430	49974117	90.6076	49974117	0	100.0000	0.0000
Public- Non Institutions	E-Voting		39353066	15.3717	38756949	596117	98.4852	1.5148
	Poll	256009430	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	256009430	39353066	15.3717	38756949	596117	98.4852	1.5148
Total		311163860	89327183	28.7074	88731066	596117	99.3327	0.6673
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	

* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	0



Home

Validate

Resolution (2)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Appointment of Mr. Kalmanje Gururaj Acharya (DIN:02952524) as an Independent Director of the Bank.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		0	0	0	0	0.0000	0.0000
	Poll	0	0	0	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0	0	0	0.0000	0.0000
	Total	0	0	0.0000	0	0	0.0000	0.0000
Public- Institutions	E-Voting		49974117	90.6076	49974117	0	100.0000	0.0000
	Poll	55154430	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	55154430	49974117	90.6076	49974117	0	100.0000	0.0000
Public- Non Institutions	E-Voting		39325951	15.3611	38842229	483722	98.7700	1.2300
	Poll	256009430	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	256009430	39325951	15.3611	38842229	483722	98.7700	1.2300
Total		311163860	89300068	28.6987	88816346	483722	99.4583	0.5417
Whether resolution is Pass or Not.						Yes		
Disclosure of notes on resolution						Add Notes		

* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	0



Home

Validate

Resolution (3)

Resolution required: (Ordinary / Special)

Special

Whether promoter/promoter group are interested in the agenda/resolution?

No

Description of resolution considered

Appointment of Mr. Balebail Rajagopal Ashok (DIN:00415934) as an Independent Director of the Bank. Please refer to the disclosures of notes on resolution.

Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	0	0	0.0000	0	0	0.0000	0.0000
	Poll	0	0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)	0	0	0.0000	0	0	0.0000	0.0000
	Total	0	0	0.0000	0	0	0.0000	0.0000
Public-Institutions	E-Voting	55154430	0	0.0000	0	0	0	0
	Poll	55154430	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)	0	0	0.0000	0	0	0	0
	Total	55154430	0	0.0000	0	0	0.0000	0.0000
Public- Non Institutions	E-Voting	256009430	0	0.0000	0	0	0	0
	Poll	256009430	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)	0	0	0.0000	0	0	0	0
	Total	256009430	0	0.0000	0	0	0.0000	0.0000
Total		311163860	0	0.0000	0	0	0.0000	0.0000
Whether resolution is Pass or Not.							No	
Disclosure of notes on resolution							Add Notes	

* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	0



Home

Validate

Resolution (4)								
Resolution required: (Ordinary / Special) Whether promoter/promoter group are interested in the agenda/resolution?				Special No				
Description of resolution considered				Amendment to the Articles of Association of the Bank.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		0	0.0000	0	0	0.0000	0.0000
	Poll	0	0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	0	0	0.0000	0	0	0.0000	0.0000
Public- Institutions	E-Voting		49974117	90.6076	40393281	9580836	80.8284	19.1716
	Poll	55154430	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	55154430	49974117	90.6076	40393281	9580836	80.8284	19.1716
Public- Non Institutions	E-Voting		39314650	15.3567	38816668	497982	98.7333	1.2667
	Poll	256009430	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	256009430	39314650	15.3567	38816668	497982	98.7333	1.2667
Total		311163860	89288767	28.6951	79209949	10078818	88.7121	11.2879
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	

* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	0



Home

Validate

Resolution (5)

Resolution required: (Ordinary / Special) Whether promoter/promoter group are interested in the agenda/resolution? Description of resolution considered				Ordinary No Payment of remuneration to Mr. Pradeep Kumar Panja (DIN: 03614568), Part Time Chairman of the Bank.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	0	0	0	0	0	0.0000	0.0000
	Poll	0	0	0	0	0	0.0000	0.0000
	Postal Ballot (if applicable)	0	0	0	0	0	0.0000	0.0000
	Total	0	0	0.0000	0	0	0.0000	0.0000
Public- Institutions	E-Voting	55154430	49974117	90.6076	49974117	0	100.0000	0.0000
	Poll	0	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)	0	0	0.0000	0	0	0	0
	Total	55154430	49974117	90.6076	49974117	0	100.0000	0.0000
Public- Non Institutions	E-Voting	256009430	39308508	15.3543	38770270	538238	98.6307	1.3693
	Poll	0	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)	0	0	0.0000	0	0	0	0
	Total	256009430	39308508	15.3543	38770270	538238	98.6307	1.3693
Total		311163860	89282625	28.6931	88744387	538238	99.3972	0.6028
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	

* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	0

