

# 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](mailto:investor.grievance@ktkbank.com)  
Website : [www.karnatakabank.com](http://www.karnatakabank.com)  
CIN : L85110KA1924PLC001128

## SECRETARIAL DEPARTMENT

26.08.2022

HO: SEC:129 :2022-23

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

The General Manager  
**BSE Limited**  
Corporate Relationship Dept  
Phiroze Jeejeebhoy Towers  
Dalal Street  
MUMBAI-400 001

Scrip Code: KTKBANK

Scrip Code: 532652

Dear Sir,

**Sub: Summary proceedings of the 98<sup>th</sup> Annual General Meeting (AGM) of Bank held on August 26, 2022.**

In terms of Regulation 30 of SEBI (LODR) Regulations, 2015, we wish to inform that the **98<sup>th</sup> Annual General Meeting (AGM) of the Bank held today i.e., August 26, 2022 through Video Conference (VC)**, we submit herewith the summary proceedings of the AGM.

For your kind information.

Thank You,  
Yours faithfully,

  
Prasanna Patil  
COMPANY SECRETARY

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### **Report on Annual General Meeting**

[Pursuant to section 121(1) of the Companies Act, 2013]

The 98<sup>th</sup> Annual General Meeting (“AGM”) of the members of **The Karnataka Bank Limited** held today i.e., on August 26, 2022 at 11.30 AM (IST) through Video Conferencing. The meeting was held in compliance with the extant Circulars issued by the Ministry of Corporate Affairs (MCA) and Securities Exchange Board of India (SEBI) in this regard and as per the applicable provision of the Companies Act, 2013 & Rules made thereunder.

Details of the AGM are as follows:

1. CIN	: L85110KA1924PLC001128
2. Name of the Company	: The Karnataka Bank Ltd.
3. Regd. Office & Email id	: Regd. & Head Office, Mahaveera Circle, Kankanady, Mangaluru – 575002 Email : <a href="mailto:investor.grievance@ktkbank.com">investor.grievance@ktkbank.com</a>
4. Details of Meeting (Day, date, hour and venue of the Annual General Meeting)	: Day : Friday Date : August 26, 2022 Hour : 11.30 AM IST. Venue: Not applicable, as the meeting was held through Video Conferencing.
5. Whether Chairman of the meeting appointed	: Yes
6. Number of members attended the meeting	: 144
7. Whether the requisite quorum present	: Yes
8. Business transacted at the meeting and result thereof	: Detailed in Annexure I.
9. Particulars with respect to any adjournment, postponement of meeting, change in venue	: Nil
10. Any other points relevant for inclusion in the report	: Nil
11. Confirmation with respect to compliance of the Act and the Rules, Secretarial Standards made thereunder with respect to calling, convening and conducting the meeting	: Yes
12. Fair summary of the proceedings of the meeting	: Detailed in Annexure I.

Place: Mangaluru  
Date : August 26, 2022

Sd/-

\_\_\_\_\_  
Chairman of the Meeting

**ANNEXURE I**
**1. Fair Summary of the proceedings of the Ninety Eighth (98<sup>th</sup>) Annual General Meeting (AGM) of The Karnataka Bank Limited held on August 26, 2022:**

The 98<sup>th</sup> Annual General Meeting of Members of the Bank was held on Friday, August 26, 2022 through Video Conferencing (VC). The AGM commenced at 11:30 a.m. (IST) and concluded at 1:35 p.m. (IST) (including the additional timeslot of 30 minutes provided for electronic voting which was enabled for members who attended the meeting but yet to cast their votes).

**2. Attendance and Quorum:**

144 Members attended this AGM via VC including the Board members as well as the panelists. Further, Bank's Joint Statutory Auditors, Secretarial Auditor and the Scrutinizer attended the meeting via VC. The details are furnished below:

Sl. No.	Name	Designation
	<b>Board Members:</b>	
1.	Mr. P Pradeep Kumar	Part Time Chairman - Independent Director
2.	Mr. Mahabaleshwara MS	Managing Director & CEO
3.	Mr. Keshav K Desai	Non-Executive -Independent Director
4.	Mrs. Mythily Ramesh	Non-Executive -Independent Director
5.	Mr. B R Ashok	Non-Executive Director
6.	Mr. Justice A V Chandrashekhar	Non-Executive -Independent Director
7.	Mrs. Uma Shankar	
8.	Dr. D S Ravindran	
9.	Mr. Balakrishna Alse S	
10.	Mr. Jeevandas Narayan	
11.	Mr. Kalmaje Gururaj Acharya	
	<b>Senior Management Team</b>	
	Mr. Y V Balachandra	Chief Operating Officer (COO)
	Mr. Gokuldas Pai	Chief Business Officer (CBO)
	Mr. Muralidhar K Rao	Chief Financial Officer (CFO)
	Mr. Prasanna Patil	Company Secretary
	<b>Statutory Auditors:</b>	
	Mr. Menakshi Sundaram	Partner, M/s. Sundaram & Srinivasan, Chartered Accountants, Chennai
	Mr. Anil Kulkarni	Partner, M/s. Kalyaniwalla & Mistry LLP, Chartered Accountants, Pune
	<b>Secretarial Auditor</b> Mr. Pramod S M	Partner, BMP & Co LLP, Bengaluru
	<b>Scrutinizer</b>	Mr. M V Shaker Bhat

**12. Proceedings in brief:**

- As per Article no 32(a) of the Articles of Association of the Bank, Mr. P Pradeep Kumar, Chairman of the Bank presided over the meeting. After ascertaining the requisite quorum, the Chairman called the Meeting to order.

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- The Chairman informed that the Meeting is being held through VC in compliance with the circulars issued by the Ministry of Corporate Affairs, the Companies Act, 2013 and the rules made thereunder and Circulars issued by the Securities and Exchange Board of India in the matter.
- The Chairman welcomed the members. Thereafter, with the consent of the members present, the Notice convening the 98<sup>th</sup> AGM was taken as read.
- Further, he informed that Board of Directors has appointed Mr. M V Shanker Bhat as the Scrutinizer to scrutinize the remote e-voting process and also e-voting process at the time of AGM in a fair and transparent manner.
- With the permission of the Chair, Company Secretary briefed the members as under:
  - the statutory registers and documents as required under various laws were available for inspection till the conclusion of the AGM.
  - For the members who could not cast their votes through remote e-voting and are present at the meeting, the e-voting facility is kept open during the course of the AGM.
- Thereafter, Mr. P Pradeep Kumar, Part-time Chairman as well as Mr. Mahabaleshwara MS, Managing Director & CEO addressed the members regarding the developments taken place during the financial year 2021-22 and the progress made by the Bank during the reporting financial year. The Managing Director & CEO also mentioned regarding a summary of the Auditors' Report wherein, he informed that the Joint Statutory Auditors have expressed unqualified opinion in their audit reports for the financial year 2021-22.

### **13. Business transacted at the meeting and the results thereof:**

The following businesses (as set out in the Notice of AGM) were transacted at the meeting and the outcome is detailed below:

Item No.	Description of the Resolution	Resolution required	Mode of voting
1	Adoption of the Audited Standalone Financial Statements of the Bank and Audited Consolidated Financial Statements for the financial year ended March 31, 2022 (Balance Sheet as at March 31, 2022 and Profit & Loss Account etc., for the year ended on that date) together with the reports of the Auditors and the Directors thereon.	Ordinary	E-voting
2	Declaration of Dividend on equity shares at Rs.4 per share.	Ordinary	
3	Re-appointment of Mr. B R Ashok as a Director of the Bank, who retires by rotation and being eligible, offers himself for reappointment.	Ordinary	
4	Appointment of M/s. Sundaram & Srinivasan, Chartered Accountants, Chennai and M/s. Kalyaniwalla & Mistry LLP, Chartered Accountants, Mumbai, as Joint Statutory Central Auditors of the Bank for the year 2022-23 i.e., upto the conclusion of the 99 <sup>th</sup> AGM and to fix their remuneration..	Ordinary	
5	Authorization to the Board of Directors to issue and allot equity shares by way of Qualified Institutions Placement (QIP).	Special	

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Item No.	Description of the Resolution	Resolution required	Mode of voting
6	Authorization to the Board of Directors to borrow/raise funds by way of issuance of various debt securities not exceeding in aggregate Rs.1,000 Crore to be reckoned with in the already approved borrowing limit of Rs. 6000 crore.	Special	E-voting

The members were then provided with a facility to ask questions or express their views and their queries were duly addressed. The meeting ended at 1.35 pm (including the additional timeslot of 30 minutes provided for electronic voting which was enabled for members who attended the meeting but yet to cast their votes).

Except for resolution mentioned under Sl. No. 5 above, all other resolutions were passed with requisite majority. The voting results of the aforesaid resolutions have been published to the stock exchanges on August 26, 2022.

Sd/-  
Prasanna Patil  
Company Secretary

Sd/-  
P Pradeep Kumar  
Chairman