



**Karnataka Bank Ltd.**

Your Family Bank, Across India



Regd. & Head Office  
Post Box. No.599, Mahaveera Circle  
Kankanady  
Mangaluru – 575 002

Phone : 0824-2228222  
E-Mail : comsec@ktnbank.com  
Website : [www.karnatakabank.com](http://www.karnatakabank.com)  
CIN : L85110KA1924PLC001128

HO:SEC:310:2023-24

27.01.2024

To

The Manager  
Listing Department  
**National Stock Exchange of India Limited**  
Exchange Plaza, C-1, Block G  
Bandra-Kurla Complex, Bandra (E)  
Mumbai - 400051  
Script Code: **KTKBANK**

The General Manager  
**BSE Limited**  
Corporate Relationship Dept.  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai - 400001  
Script Code: **532652**

**Sub: Outcome of the Board Meeting of Karnataka Bank Limited (the “Bank”) held on 27<sup>th</sup> January 2024.**

Madam / Dear Sir,

*Ref.: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) read with SEBI Master Circular issued vide circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11<sup>th</sup> July 2023 read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July 2023.*

Further to the prior intimation vide our letter no.: HO:SEC:309:2023-24 dated 23<sup>rd</sup> January, 2024 under Regulation 29 of the SEBI Listing Regulations and pursuant to Regulation 30 of the SEBI Listing Regulation, we wish to inform that the Board of Directors (“**Board**”) of the Bank at its Meeting held today i.e., 27<sup>th</sup> January, 2024 has, inter-alia, considered and approved the following matters:

**1. Issuance and allotment of the securities by way of preferential allotment on a private placement basis (“Preferential Issue”)**

Within the overall limit for capital raise as set out in our earlier intimation no.: HO/SEC/166/2023-24 dated 22<sup>nd</sup> September, 2023 and subject to approval of shareholders of the Bank and other regulatory approvals as may be required, the Board has approved to issue, offer and allot 37,72,730 (thirty seven lakhs seventy two thousand seven hundred and thirty) equity shares of face value of ₹ 10/- each fully paid-up, to **ICICI Lombard General Insurance Company Limited**, in terms of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “**SEBI ICDR Regulations**”), at a price of ₹ 265.06/- per equity share (including premium of ₹ 255.06/- per share), amounting to an aggregate value of up to ₹ 100 crore on a preferential basis, in accordance with Chapter V of the SEBI ICDR Regulations (“Preferential Issue”).

The details regarding the issuance of securities as required pursuant to the SEBI Master Circular issued vide circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are set out in **Annexure I** to this letter.

**2. Fund raise in one or more tranches through issue of shares and allotment of securities through permitted means (“Issue”)**

Within the overall limit for capital raise as set out in our earlier intimation no.: HO/SEC/166/2023-24 dated 22<sup>nd</sup> September, 2023 and subject to approval of shareholders of the Bank and other regulatory approvals as may be required, the Board has approved to issue, offer and allot equity shares of face value of ₹ 10/- each fully paid-up, to permitted investors in terms of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “**SEBI ICDR Regulations**”), at such price as may be permitted under applicable law, amounting to an aggregate of up to ₹ 6,00,00,00,000.00 through a qualified institutions placement or any other permitted mode (“**Issue**”).

**3. Approval of issue of notice by Postal Ballot**

The Board of Directors of the Bank has approved conducting postal ballot to seek approval of the shareholders of the Bank for issuance and allotment of equity shares by way of the Preferential Issue and the Issue. Further, the Board has also approved the draft postal ballot notice to be issued to the shareholders for seeking their approval for the Preferential Issue and the Issue. Please take the above on record.

The meeting of the Board of Directors of the Bank commenced at 09.30 AM and concluded at 06.15 PM.

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

Yours faithfully,

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

**ANNEXURE I**

<b>Sr. No.</b>	<b>Particulars of Disclosure</b>	<b>Disclosure</b>																
1.	Type of securities proposed to be issued	Equity Shares																
2.	Type of issuance	Preferential Issue in accordance with Chapter V of the SEBI ICDR Regulations and other applicable law.																
3.	Total number of securities proposed to be issued and the total amount for which the securities will be issued (approximately)	Up to Thirty Seven Lakhs Seventy Two Thousand Seven Hundred Thirty equity shares of face value of ₹ 10/- each fully paid-up, at a price of ₹ 265.06 per equity share (including premium of ₹ 255.06 per share), aggregating up to INR 100 crore																
4.	Details to be furnished in case of preferential issue																	
	a. Name of the investors	ICICI Lombard General Insurance Company Limited																
	b. Issue Price	The issue price per share is ₹ 265.06  The price at which the equity shares shall be issued is not lower than the floor price calculated in accordance with Regulation 164 of the SEBI (ICDR) Regulations.																
	c. Post allotment of securities, outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors	<table border="1"> <thead> <tr> <th rowspan="2"><b>Name of the Proposed Allottee</b></th> <th rowspan="2"><b>Category (Promoter/ Non-Promoter)</b></th> <th colspan="2"><b>Pre-issue Shareholding Structure</b></th> <th colspan="2"><b>Post-issue Shareholding Structure</b></th> </tr> <tr> <th><b>Number</b></th> <th><b>% of Shares</b></th> <th><b>Number</b></th> <th><b>% of Shares</b></th> </tr> </thead> <tbody> <tr> <td>ICICI Lombard General Insurance Company Limited</td> <td>Qualified Institutional Buyer</td> <td align="center">0</td> <td align="center">0.00%</td> <td align="center">37,72,730</td> <td align="center">1.08%</td> </tr> </tbody> </table>	<b>Name of the Proposed Allottee</b>	<b>Category (Promoter/ Non-Promoter)</b>	<b>Pre-issue Shareholding Structure</b>		<b>Post-issue Shareholding Structure</b>		<b>Number</b>	<b>% of Shares</b>	<b>Number</b>	<b>% of Shares</b>	ICICI Lombard General Insurance Company Limited	Qualified Institutional Buyer	0	0.00%	37,72,730	1.08%
<b>Name of the Proposed Allottee</b>	<b>Category (Promoter/ Non-Promoter)</b>	<b>Pre-issue Shareholding Structure</b>			<b>Post-issue Shareholding Structure</b>													
		<b>Number</b>	<b>% of Shares</b>	<b>Number</b>	<b>% of Shares</b>													
ICICI Lombard General Insurance Company Limited	Qualified Institutional Buyer	0	0.00%	37,72,730	1.08%													
	d. In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	Not Applicable																