

Regd. & Head Office
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Kankanady
Mangaluru – 575 002

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CIN : L85110KA1924PLC001128

SECRETARIAL DEPARTMENT

26.10.2023

HO:SEC: 216:2023-24

1. The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza,C-1, Block G
Bandra-Kurla Complex, Bandra (E)
MUMBAI-400 051
Scrip Code: **KTKBANK**
2. The General Manager
BSE Limited
Corporate Relationship Dept
Phiroze Jeejeebhoy Towers
Dalal Street
MUMBAI-400 001
Scrip Code: **532652**

Dear Sir/Madam,

Sub: Press Release –_Karnataka Bank approves allotment of equity share capital of Rs. 800 crores on a preferential basis

Pursuant to Regulation 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose copy of the press communiqué released by us for your kind information and dissemination.

Yours faithfully,

Sham K
**Company Secretary &
Compliance Officer**

MEDIA MARKETING, CUSTOMER EXPERIENCE & PUBLIC RELATIONS
PRESS RELEASE

Date : 26.10.2023

Karnataka Bank approves allotment of equity share capital of ₹ 800 crores on a Preferential Basis

October 26, 2023: The Committee of Directors of the Board of Karnataka Bank, at its meeting held today, have approved allotment of 3,34,00,132 equity shares of face value of ₹ 10/- each, to HDFC Life Insurance Company Limited, Bajaj Allianz Life Insurance Company Limited, Quant Mutual Fund, Bharti AXA Life Insurance Company Limited and Bajaj Allianz General Insurance Company Limited (“Allottees”), at a price of ₹ 239.52/- per equity share (including premium of ₹ 229.52/- per equity share), amounting to an aggregate of ₹ 799,99,99,616.64 (Rupees seven hundred ninety nine crores ninety nine lakhs ninety nine thousand six hundred sixteen and paise sixty four only) on a preferential basis. The Bank received 99.79% favorable votes from its shareholders for this preferential issue.

Mr. Srikrishnan H., MD & CEO of Karnataka Bank, stated, "We are happy to have completed a successful Capital raise through Pref Allotment of Rs. 800 crs to 5 Marquee Institutional Investors. This is a major step in our transformation journey providing us the growth capital that will facilitate all our developmental activities"

Mr. Sekhar Rao, Executive Director of Karnataka Bank, stated, "This capital raise of 800 crores through preferential issue of shares is a significant milestone in our journey towards growth and will help fortify our position in the market, enabling us to provide better services, expand our digital offerings, and maintain our commitment to excellence. The capital infusion will bolster Karnataka Bank's financial position, providing the necessary resources to innovate, and meet the evolving demands of the

market. This development is a testament to the bank's unwavering dedication to excellence and the confidence it has earned among its stakeholders.”

NovaaOne Capital, a SEBI registered Merchant Banker, is acting as an exclusive financial advisor to the Bank on this fund raise.

Sd/-

MADHAVA V.P.

Assistant General Manager & PRO