



SECRETARIAL DEPARTMENT

January 28, 2024
HO/SEC/312/2023-24

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

The General Manager
BSE Limited
Corporate Relationship Dept.
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400 001
Script Code: **532652**

Madam/Dear Sir,

Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") - Notice of Postal Ballot

Further to our intimation dated January 27, 2024 under Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), regarding Outcome of the meeting of the Board of Directors of the Karnataka Bank Limited ("Bank"), and in terms of Regulations 30 and 44 and other applicable provisions of the SEBI Listing Regulations, we submit herewith a copy of the Postal Ballot Notice dated January 28, 2024 together with the Explanatory Statement (Postal Ballot Notice), seeking approval of the Members of the Karnataka Bank Limited, on the Special Business stated below and as contained in the Postal Ballot Notice, by passing the resolutions through Postal Ballot (only by means of remote e-voting process), pursuant to the provisions of Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 and General Circular Nos. 14/2020 dated April 08, 2020 and 17/2020 dated April 13, 2020 read with other relevant circulars, including General Circular No. 11/2022 dated December 28, 2022, and General Circular No. 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs, Government of India ("MCA Circulars"), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India any other applicable law, rules, and regulations.

Sl. No.	Particulars	Type of Resolution
1.	To Issue, Offer and Allot Equity Shares of the Karnataka Bank Limited on a Preferential basis.	Special Resolution
2.	To approve raising of funds in one or more tranches through permitted means.	Special Resolution
3.	To appoint Mr. Harish Hassan Visweswara (DIN: 08742808) as an Independent Director of the Bank for a term of five consecutive years with effect from 01.02.2024. (Special Resolution)	Special Resolution

The Postal Ballot Notice is being sent only by e-mail to all the Members whose names appear in the Register of Members / Register of Beneficial Owners maintained by the Depositories viz. National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") and whose email address is registered with the Depositories, Bank and /or Bank's RTA; Integrated Registry Management Services Private Limited ("RTA") as on Wednesday, January 24, 2024 (cut-off date). The Postal Ballot Notice is uploaded on the Bank's website at: <https://karnatakabank.com/investor-portal/annual-report>

In accordance with the MCA Circulars, the Bank has made necessary arrangements to enable the eligible Members who have not registered their e-mail address, to register the same so as to receive the Postal Ballot Notice and the procedure for remote e-voting along with the login ID and password related details. The procedure for registration of e-mail address by such Members and the instructions for remote e-voting are set out in Notice of the Postal Ballot. As per the provisions of the MCA Circulars, the manner of voting on the proposed resolutions is restricted only to remote e-voting. The Bank has engaged services of CDSL for facilitating remote e voting to enable the Members to cast their votes electronically. The remote e voting on the resolutions set out in the Notice of Postal Ballot shall commence on Monday, January, 29, 2024 at 09.00 AM (IST) and shall end on Tuesday, February 27, 2024 at 05.00 PM (IST). The Postal Ballot Notice is uploaded on the website of CDSL at: <https://www.evotingindia.com>

The Bank shall commence dispatch (by electronic means) of the Postal Ballot Notice to the Members from today i.e., January 28, 2024.

The results of the Postal Ballot will be announced within two (2) working days from the conclusion of remote e-voting i.e., on or before Thursday, February 29, 2024. The results of the remote e-voting and the Scrutinizer's Report will be placed on the Bank's website at: <https://karnatakabank.com/investor-portal/annual-report> and on the website of CDSL at <https://www.evotingindia.com/> and will also be communicated to the Stock Exchanges.

We request you to take the aforesaid information on record and arrange for dissemination.

Yours faithfully,

Sham K
**Company Secretary &
Compliance Officer**



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P. B. No.599, Mahaveera Circle
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Mangaluru – 575 002

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CIN : L85110KA1924PLC001128

NOTICE OF POSTAL BALLOT

Pursuant to Section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014

To
The Members of the Bank

NOTICE is hereby given pursuant to provisions of Section 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”), as amended, read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the “Act”) as amended from time to time, Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”), Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India and in accordance with the guidelines prescribed by Ministry of Corporate Affairs (“MCA”) vide its 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. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 8, 2021 and General Circular No. 09/2023 dated September 25, 2023 (hereinafter collectively referred to as “MCA Circulars”), to transact the special businesses by the process of Postal Ballot through electronic means (e-voting) only, as set out below.

Members desiring to exercise their vote through the e-voting process are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice for casting of votes by e-voting not later than 5.00 P.M. (IST) on Tuesday, February 27, 2024. The e-voting facility will be disabled by CDSL immediately thereafter.

An Explanatory Statement, pursuant to Section 102(1) of the Companies Act, 2013 and the relevant information required under Regulation 36(3) of the SEBI (LODR) Regulations, 2015 setting out all material facts relating to the resolutions mentioned in this Notice of Postal Ballot is annexed hereto.

SPECIAL BUSINESS:

1. TO ISSUE, OFFER AND ALLOT EQUITY SHARES ON A PREFERENTIAL BASIS

To approve the offer or invitation to subscribe to equity shares by way of preferential allotment on a private placement basis, and in this regard, to consider and if thought fit, to pass, with or without modification, the following resolution as a **Special Resolution**.

“**RESOLVED THAT** pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c), 179 and other applicable provisions, if any, of the Companies Act, 2013 as amended (the “**Companies Act**”), read with the Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, each as amended, and other relevant rules made thereunder (including any amendment(s), statutory modification(s) or re-enactment thereof), in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India (“**SEBI**”), including the Securities and Exchange Board India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “**SEBI ICDR Regulations**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the



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“**SEBI LODR Regulations**”), as amended, the Banking Regulation Act, 1949 and any other law, rules, regulations, notifications circulars, directions and guidelines issued by the Reserve Bank of India (“**RBI**”), any rules, regulations and guidelines of the National Stock Exchange of India Limited and BSE Limited (the “**Stock Exchanges**”), the provisions of Memorandum of Association and Articles of Association of the Karnataka Bank Limited (“**the Bank**”), any other rules, regulations, guidelines, notifications, circulars and clarifications issued by the Ministry of Corporate Affairs, Government of India, SEBI, Stock Exchange(s) and subject to such other approvals, permissions, sanctions and consents, as may be necessary and on such terms and conditions (including any alterations, modifications, corrections, changes and variations, if any, that may be stipulated while granting such approvals, permissions, sanctions and consents) by any regulatory authorities and which may be accepted by the Board of Directors of the Bank (hereinafter referred to as “**Board**” which term shall be deemed to include any duly constituted / to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution), and the consent of the shareholders of the Bank be and is hereby accorded to the Board, to create, issue, offer and allot up to 37,72,730 (*Thirty seven lakhs seventy two thousand seven hundred thirty*) equity shares of face value of INR 10/- each (the “**Equity Shares**”), fully paid-up, on a preferential basis (such issue of Equity Shares by the Bank, the “**Preferential Issue**”), at the issue price of INR 265.06 per Equity Share (including share premium) aggregating up to INR 100 crore determined in accordance with the relevant provisions of Chapter V of SEBI ICDR Regulations, in such manner and on such other terms and conditions, as may be approved or finalized by the Board to the following investor, a qualified institutional buyer in terms of the SEBI ICDR Regulations (the “**Proposed Allottee**”), as detailed herein below:

Sl. No.	Name of the Proposed Allottee	Category	Number of Equity Shares to be Allotted	Total Consideration (INR)
1.	ICICI Lombard General Insurance Company Limited	Qualified Institutional Buyer	37,72,730	99,99,99,813.80

RESOLVED FURTHER THAT the “**Relevant Date**” as stipulated in Regulation 161 of the SEBI ICDR Regulations, for determining the price of the Equity Shares being allotted in the Preferential Issue, in accordance with Regulation 164 of the SEBI ICDR Regulations, will be January 25, 2024 (January 26, 2024, January 27, 2024 and January 28, 2024 being public holiday, Saturday and Sunday respectively) being the date which is 30 (thirty) days prior to the last date for remote electronic voting for the postal ballot on which date the resolution, if approved, by the requisite majority through postal ballot will be deemed to be passed, i.e. February 27, 2024.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the Equity Shares to be created, offered, issued and allotted to the Proposed Allottee in the Preferential Issue in terms of this resolution shall be subject to applicable laws as well as the Memorandum of Association and Articles of Association of the Bank and shall be made fully paid-up at the time of allotment and shall rank *pari-passu* with the existing Equity Shares of the Bank in all respects including with respect to dividends, voting powers and distribution of assets in the event of voluntary or involuntary liquidation, dissolution or winding up of the Bank and the same shall be subject to lock-in requirements in



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accordance with the provisions of Chapter V of the SEBI ICDR Regulations and any other applicable law for the time being in force.

RESOLVED FURTHER THAT the price determined shall be subject to appropriate adjustments, if in any case required, as permitted under the rules, regulations, and laws, as applicable from time to time.

RESOLVED FURTHER THAT the Equity Shares shall be issued and allotted by the Bank to the Proposed Allottee in the Preferential Issue in dematerialized form within a period of 15 (fifteen) days from the date of receipt of approval of the shareholders of the Bank, provided that, where the issue and allotment of the said Equity Shares is pending on account of pendency of any approval by any regulatory authority or statutory authority (including, but not limited to the RBI, the Stock Exchanges and/or the SEBI) or the Government of India, the issue and allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of the last such approvals or such other extended period as may be permitted in accordance with Regulation 170 and other applicable regulations of the SEBI ICDR Regulations, as amended from time to time.

RESOLVED FURTHER THAT the Equity Shares to be issued to the Proposed Allottee in the Preferential Issue shall be listed on the Stock Exchanges where the existing Equity Shares of the Bank are listed.

RESOLVED FURTHER THAT the monies received by the Bank from the Proposed Allottee for application of the Equity Shares pursuant to the Preferential Issue shall be kept by the Bank in a separate account opened/designated by the Bank for this purpose and shall be utilized by the Bank in accordance with the provisions of the Companies Act.

RESOLVED FURTHER THAT subject to the SEBI ICDR Regulations and other applicable laws, the Committee of Directors (or any member thereof), the Managing Director & CEO, Executive Director, Company Secretary & Compliance Officer be and are hereby severally authorized to decide, approve, vary, modify and alter the terms and conditions of the issue of the Equity Shares, as it may, in its sole and absolute discretion deem fit within the scope of this approval of shareholders and expedient and to make an offer to the Proposed Allottee through private placement offer cum application letter (in Form PAS-4 as prescribed under the Companies Act) with a stipulation that the allotment would be made only upon receipt of in-principle approval from each of the Stock Exchange(s), receipt of the consideration as aforesaid and within the timelines prescribed under the applicable laws.

RESOLVED FURTHER THAT pursuant to the provisions of the Companies Act, complete record of private placement offers be recorded in Form PAS-5 for the issue of invitation to subscribe to the Shares.

RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of the Equity Shares to the Proposed Allottee in the Preferential Issue shall *inter-alia* be subject to the following terms and conditions in addition to the terms and conditions contained in the explanatory statement under Section 102 of the Companies Act annexed hereto, which shall be deemed to form part hereof:



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1. The Proposed Allottee of Equity Shares shall be required to bring in the entire consideration, on or before the date of allotment thereof;
2. The Equity Shares so offered, issued and allotted to the Proposed Allottee, shall be issued by the Bank for cash consideration;
3. The consideration for allotment of Equity Shares shall be paid to the Bank by the Proposed Allottee from their respective bank accounts; and
4. Allotment of Equity Shares shall only be made in dematerialized form.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Committee of Directors (or any member thereof), the Managing Director & CEO, Executive Director, and the Company Secretary & Compliance Officer be and are hereby severally authorized to take all such actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient to the issue or allotment of aforesaid Equity Shares and listing thereof with the Stock Exchange(s) as appropriate including making necessary filings with the Stock Exchange(s) for obtaining in-principle approval, filing of requisite documents with the Registrar of Companies, Depositories, RBI, SEBI and/or such other authorities as may be necessary for the purpose, to decide and approve the other terms and conditions of the Preferential Issue of the aforesaid Equity Shares, to vary, modify or alter any of the terms and conditions, subject to the provisions of the Companies Act, the SEBI ICDR Regulations and/or any other laws and regulations, and to resolve and settle all questions and difficulties that may arise in the proposed issue, offer and allotment, utilization of issue proceeds.

RESOLVED FURTHER THAT the Committee of Directors (or any member thereof), the Managing Director & CEO, Executive Director, and Company Secretary & Compliance Officer be and are hereby severally authorized to take all such actions to give effect to the aforesaid resolutions including making necessary filings with the Stock Exchange(s) for obtaining in-principle approval or with any other statutory or regulatory authorities, execution of any documents, instruments, agreements on behalf of the Bank and to represent the Bank before any governmental, legal or statutory or regulatory authorities and to appoint any professional advisors, bankers, consultants, advocates and advisors to give effect to this resolution and further to take all other steps and actions which may be incidental, consequential, relevant or ancillary in this condition to further comply with the requirements, if any, of applicable law including the Companies Act, the SEBI ICDR Regulations the SEBI LODR Regulations, and the Banking Regulation Act, 1949, as applicable.

RESOLVED FURTHER THAT subject to applicable law, the Board be and is hereby authorised to delegate all or any of the powers herein conferred by this resolution herein to any committee of directors or any director(s) or officer(s) or representatives of the Bank, to any other person to do all such acts, deeds, matters and things and also to execute such documents, writings etc., and to represent the Bank before any governmental authorities, as may be necessary to give effect to this resolution.

RESOLVED FURTHER THAT the Committee of Directors (or any member thereof), the Managing Director & CEO, Executive Director, Company Secretary & Compliance Officer be and



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are hereby severally authorized to certify the true copy of the aforesaid resolutions and forward the same to the Stock Exchange(s) and/or other concerned authorities for their record and necessary action.”

2. TO APPROVE RAISING OF FUNDS IN ONE OR MORE TRANCHEs THROUGH PERMITTED MEANS

To consider and if thought fit, to pass, with or without modification, the following resolution as a **SPECIAL RESOLUTION**:

“**RESOLVED THAT** pursuant to sections 23, 42, 62(1)(c), 179 and other applicable provisions, if any, of the Companies Act, 2013 and the applicable rules made thereunder (“**the Act**”) (including Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014), and each including any amendment(s), statutory modification(s), or re-enactment(s) thereof for the time being in force and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Bank, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**SEBI ICDR Regulations**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI LODR Regulations**”) and the Foreign Exchange Management Act, 1999 including any amendment(s), statutory modification(s), variation(s) or re-enactment(s) thereof, or the rules, regulations, circulars or notifications issued thereunder, including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, the Consolidated FDI Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India from time to time, each as amended; the listing agreements entered into by the Bank with the stock exchanges where the equity shares of face value of ₹ 10 each of the Bank are listed (“**Stock Exchanges**”, and such equity shares, the “**Equity Shares**”), and any other provisions of applicable law (including all other applicable statutes, clarifications, rules, regulations, circulars, notifications, and guidelines issued by the Government of India (“**GOI**”), Ministry of Corporate Affairs (“**MCA**”), Reserve Bank of India (“**RBI**”), Securities and Exchange Board of India (“**SEBI**”), Stock Exchanges, Registrar of Companies, Karnataka at Bengaluru (“**RoC**”) and such other statutory/regulatory authorities), and subject to all approvals, permissions, consents, and/or sanctions as may be necessary or required from SEBI, the Stock Exchanges, RBI, MCA, GOI, RoC, or any other concerned statutory/regulatory authority, and subject to such terms, conditions, or modifications as may be prescribed or imposed while granting such approvals, permissions, consents, and/or sanctions by any of the aforesaid authorities, which may be agreed to by the Board of Directors of the Bank (“**Board**”, which term shall include any Committee which the Board of Directors may have constituted or may hereinafter constitute to exercise its powers, including the powers conferred by this resolution), approval of the members of the Bank be and is hereby accorded to the Board to create, offer, issue and allot such number of Securities (as defined hereinafter), for cash, by way of an issuance of any instrument or security, including equity shares or any other equity based instruments or any combination thereof (all of which are hereinafter referred to as “**Securities**”), in



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one or more tranches and/or one or more issuances, simultaneously or otherwise for an aggregate amount of up to and not exceeding ₹ 600.00 crore (Rupees Six Hundred crore only) (inclusive of such premium to face value as may be fixed on such Securities), whether rupee denominated or denominated in one or more foreign currencies, including by way of private placement(s), qualified institutions placement(s) and/or any combination thereof or any other method as may be permitted under applicable laws to the eligible investors in the course of domestic or international offerings, through issue of placement document and/or other permissible/ requisite offer documents or other permissible/requisite documents/writings/circulars/memoranda in such a manner to any eligible person, including qualified institutional buyers in accordance with the Chapter VI of the SEBI ICDR Regulations, or otherwise, foreign/ resident investors (whether institutions, banks, incorporated bodies, mutual funds, individuals, trustees, stabilizing agent or otherwise), venture capital funds, alternative investment funds, foreign portfolio investors, Indian and/or multilateral financial institutions, mutual funds, non-resident Indians, pension funds and/or any other categories of investors, who are authorised to invest in the Securities of the Bank as per extant regulations/guidelines or any combination of the above, whether they being existing holders of the Securities or not (collectively referred to as the “**Investors**”), as may be decided by the Board in its absolute discretion and permitted under applicable laws and regulations, at such price or prices, at a discount or premium to market price or prices permitted under applicable laws, in such manner and on such terms and conditions, including the discretion to determine the categories of Investors to whom the offer, issue and allotment of Securities shall be made to the exclusion of others, in such manner as may be prescribed under applicable laws, and without requiring any further approval or consent from the members at the time of such issue and allotment, considering the prevailing market conditions and other relevant factors in consultation with the merchant banker(s) to be appointed by the Bank so as to enable the Bank to list its Securities on any stock exchange in India.

RESOLVED FURTHER THAT in the event the Bank proposes to issue and allot any Securities by way of Qualified Institutions Placement (“**QIP**”) to Qualified Institutional Buyers (“**QIBs**”) in terms of Chapter VI of the SEBI ICDR Regulations (hereinafter referred to as “**Eligible Securities**”) within the meaning of SEBI ICDR Regulations):

- I. The Eligible Securities to be so created, offered, issued, and allotted, shall be subject to the provisions of the Memorandum of Association and the Articles of Association of the Bank;
- II. The allotment of the Eligible Securities shall be completed within 365 days from the date of passing of the special resolution by the Shareholders or such other time as may be allowed under the Act and/ or SEBI ICDR Regulations, from time to time;
- III. The Equity Shares which are proposed to be allotted through QIP or pursuant to conversion or exchange of eligible Securities being offered through QIP, have been listed on a stock exchange



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for a period of at least one year, calculated on a date prior to issuance of this notice to shareholders of the Bank;

- IV. The Equity Shares issued and allotted under the QIP or allotted upon conversion of the equity linked instruments issued in QIP shall rank *pari-passu* inter se in all respects including with respect to entitlement to dividend, voting rights or otherwise with the existing Equity Shares of the Bank in all respects;
- V. The relevant date for determination of the floor price of the Eligible Securities to be issued shall be:
- (i) in case of allotment of Equity Shares, the date of meeting in which the Board decides to open the issue, and/or,
- (ii) in case of allotment of eligible convertible Securities, either the date of the meeting in which the Board decides to open the issue of such convertible securities or the date on which the holders of such convertible securities become entitled to apply for the Equity Shares, as may be determined by the Board;
- VI. The Eligible Securities (excluding warrants) shall be allotted as fully paid up and in dematerialized form;
- VII. The issuance and allotment of the Securities by way of the QIP shall be made at such price that is not less than the price determined in accordance with the pricing formula provided under Chapter VI of the SEBI ICDR Regulations (“**Floor Price**”), the Act and other applicable laws, and the price determined for the QIP shall be subject to appropriate adjustments as per the provisions of the applicable laws, including SEBI ICDR Regulations. However, the Board, in consultation with the book running lead manager(s), may offer a discount of not more than 5% or such other percentage as may be permitted under applicable law on the Floor Price;
- VIII. the issue and allotment of fully paid-up Securities, except as may be permitted under the SEBI ICDR Regulations, the ECB Guidelines, the 1993 Scheme and other applicable laws (or any combination of the Securities as decided by the Board), shall only be to QIBs within the meaning of Chapter VI of the SEBI ICDR Regulations and no allotment shall be made, either directly or indirectly, to any person who is a promoter or any person related to promoters in terms of the SEBI ICDR Regulations.
- IX. In accordance with Regulation 176(3) under Chapter VI of SEBI ICDR Regulations, no partly paid-up Equity Shares or other Securities shall be issued / allotted;
- X. In accordance with Regulation 179(2) under Chapter VI of SEBI ICDR Regulations, a minimum of 10% of the Eligible Securities shall be issued and allotted to Mutual Funds and if Mutual Funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion or part thereof, may be allotted to other QIBs;



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- XI. The Eligible Securities shall not be eligible to be sold by the allottee for a period of one year from the date of allotment, except on a recognized stock exchange, or except as may be permitted under the SEBI ICDR Regulations from time to time;
- XII. No single allottee shall be allotted more than 50% of the issue size and the minimum number of allottees shall be in accordance with the SEBI ICDR Regulations;
- XIII. The Bank shall not undertake any subsequent QIP until the expiry of two weeks or such other time as may be prescribed by the SEBI, from the date of the QIP to be undertaken pursuant to the special resolution;
- XIV. The tenure of the convertible or exchangeable Eligible Securities issued through the QIP shall not exceed sixty months from the date of allotment; and
- XV. Application for allotment of Eligible Securities, and allotment of Eligible Securities through the QIP shall be in accordance with the criteria provided under Chapter VI of the SEBI ICDR Regulations. No allotment shall be made, either directly or indirectly, to any QIB who is a promoter, or any person related to a promoter of the Bank, as applicable.

RESOLVED FURTHER THAT in case of issue of Equity Shares, by way of QIP as per Chapter VI of SEBI ICDR Regulations, the prices determined for the QIP shall be subject to appropriate adjustments if the Bank, pending allotment under this resolution:

- a. makes an issue of Equity Shares by way of capitalization of profits or reserves, other than by way of dividend on shares;
- b. makes a rights issue of Equity Shares;
- c. consolidates its outstanding Equity Shares into a smaller number of shares;
- d. divides its outstanding Equity Shares including by way of stock split;
- e. re-classifies any of its Equity Shares into other securities of the issuer; and
- f. is involved in such other similar events or circumstances, which in the opinion of the concerned stock exchange, requires adjustments.

RESOLVED FURTHER THAT in the event the Securities are proposed to be issued as FCCBs, or ADRs/GDRs, the relevant date for the purpose of pricing the Securities shall be determined in accordance with the FCCB Scheme and the GDR Scheme, as the case may be (including any amendments thereto or re-enactment thereof, for the time being in force) or in accordance with any other applicable laws, guidelines or regulations issued by a statutory, governmental or regulatory body, as the case may be.

RESOLVED FURTHER THAT in case of offering of any Securities, including without limitation any securities convertible into equity shares, consent of the members of the Bank be and is hereby accorded to the Board to issue and allot such number of equity shares as may be required to be issued and allotted upon conversion, redemption or cancellation of any such Securities referred to above in accordance with the terms of issue/ offering in respect of such Securities and such equity shares shall rank *pari passu* with the existing equity shares of the Bank in all respects,



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except as may be provided otherwise under the terms of issue/ offering and in the offer document and/or placement document and/or offer letter and/or offering circular and/or listing particulars, in accordance with the applicable laws.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board or a Committee thereof, in consultation with the lead manager(s), advisors and/or other intermediaries as may be appointed in relation to the proposed issuance, be and is hereby authorized to do such acts, deeds, matters and take all steps as may be necessary including without limitation, the determination of the terms and conditions of such issuance including among other things, the date of opening and closing of the issue, the class of investors to whom the Securities are to be issued, determination of the number of Securities, tranches, issue price, finalisation and approval of preliminary and final placement document(s), interest rate, listing, premium/discount, permitted under applicable law (now or hereafter), conversion of Securities, if any, redemption, allotment of Securities, listing of securities at Stock Exchange(s) and to sign and execute all deeds, documents, undertakings, agreements, papers, declarations and writings as may be required in this regard including without limitation, the private placement offer letter (along with the application form), information memorandum, disclosure documents, the preliminary placement document and the placement document, placement agreement, escrow agreement and any other documents as may be required, approve and finalise the bid cum application form and confirmation of allocation notes, seek any consents and approvals as may be required, provide such declarations, affidavits, certificates, consents and/or authorisations as required from time to time, finalize utilisation of the proceeds of the issue, give instructions or directions and/or settle all questions, difficulties or doubts that may arise at any stage from time to time, and give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions as may be required by the SEBI, the MCA, the book running lead manager(s), or other authorities or intermediaries involved in or concerned with the proposed issue or any other mode of issuance of Securities and as the Board may in its absolute discretion deem fit and proper in the best interest of the Bank, and all actions taken by the Board or any Committee constituted by the Board to exercise its powers, in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.

RESOLVED FURTHER THAT such of those equity shares as are not subscribed to may be disposed off by the Board, in its absolute discretion, in such manner, as the Board may deem fit and as permissible under relevant laws/ guidelines.

RESOLVED FURTHER THAT the Board or duly constituted Committee thereof, be and is hereby authorized by the members of the Bank to approve, finalise, execute, ratify, and/or amend/modify agreements and documents, including any power of attorney, lock up letters, and agreements in connection with the appointment of any intermediaries, including the monitoring agency (a credit rating agency registered with SEBI) and/ or advisors (including for marketing,



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listing, trading and appointment of book running lead managers/ legal counsel/ bankers/ advisors/ registrars/ and other intermediaries as required) and to pay any fees, commission, costs, charges and other expenses in connection therewith.

RESOLVED FURTHER THAT the Board or duly constituted Committee thereof, be and is hereby authorised by the members of the Bank to seek the listing of Eligible Securities on any stock exchange(s) submitting the listing applications to such stock exchange(s) and taking all actions that maybe necessary in connection with obtaining such listing approvals (both in-principle and final listing and trading approvals), filing of requisite documents/making declarations with the MCA, RoC, RBI, SEBI and any other statutory/regulatory authority(ies), and any other deed(s), document(s), declaration(s) as may be required under the applicable laws as maybe necessary to give effect to this resolution.

RESOLVED FURTHER THAT the Board or duly constituted Committee thereof, be and is hereby authorised by the members of the Bank to open one or more bank accounts in the name of the Bank, as may be required, subject to requisite approvals, if any, and to give such instructions including closure thereof as may be required and deemed appropriate by the Board.

RESOLVED FURTHER THAT subject to applicable law, the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Director(s), Committee(s), executive(s), officer(s) or representatives(s) of the Bank or to any other person to do all such acts, deeds, matters and things and also to execute such documents, writings etc., and to represent the Bank before any governmental authorities, as may be necessary to give effect to this resolution.

RESOLVED FURTHER THAT the Committee of Directors (or any member thereof), Mr. Srikrishnan Hari Hara Sarma, Managing Director & CEO, Mr. Sekhar Rao, Executive Director, and Mr. Sham K, Company Secretary & Compliance Officer, as authorised representatives of the Bank, be and are hereby authorized, severally, to take such action or to do all deeds, matters and things, including finalizing and executing / signing such documentation and undertakings as may be necessary, proper, desirous, appropriate or expedient to give effect to the above resolutions, issuance of confirmation of allocation notes to investors identified for allotment and the filing of necessary returns, for the issue and allotment of the equity shares of the Bank.”

3. To appoint Mr. Harish Hassan Visweswara (DIN: 08742808) as an Independent Director of the Bank.

To consider and if thought fit, to pass, with or without modification, the following resolution as a **SPECIAL RESOLUTION:**

“**RESOLVED THAT** in accordance with Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors)



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Rules, 2014 and Schedule IV of the Companies Act, 2013, Section 10A and other applicable provisions of the Banking Regulation Act, 1949 and the Circulars and Guidelines issued by the Reserve Bank of India and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and the Articles of Association of the Bank, **Mr. Harish Hassan Visweswara (DIN: 08742808)** who, pursuant to Article 38(d) of the Articles of Association of the Bank and Section 161(1) of the Companies Act, 2013, and on recommendation of the Nomination and Remuneration Committee of the Bank, was appointed as an Additional Director by the Board of Directors on January 23, 2024, and has submitted a written notice pursuant to Section 160(1) of the Companies Act, 2013 of his candidature for the office of Independent Director of the Bank, and has submitted a declaration that he meets the criteria of independence in terms of Section 149(6) of the Act and Regulation 16(1)(b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, be and is hereby appointed as an Independent Director of the Bank who shall hold office for a period of five years with effect from February 01, 2024 up to January 31, 2029 and that he shall not be liable to retire by rotation.”

RESOLVED FURTHER THAT the Board / Company Secretary & Compliance Officer / any Officer of the Bank duly authorized by the Board be and is hereby authorized to do all such acts, deeds and things as may be required to give effect to the aforesaid resolution.”

By order of the Board of Directors

Registered Office:
Mahaveera Circle
Kankanady, Mangaluru-575002
Karnataka
Date: January 28, 2024

Sd/-
Sham K
Company Secretary & Compliance Officer



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Notes:

1. Postal Ballot pursuant to Section 102 of the Act read with Rule 22 of the Companies (Management and Administration) Rules, 2014, and Secretarial Standard 2 on General Meetings issued by the Institute of Company Secretaries of India, setting out material facts and the reasons for the proposed Special Resolution, under Special Business as set out above, forms part of the Notice.
2. Pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules, Bank has an option for the above-mentioned resolution, to seek the approval of the Members through e-voting, instead of getting the same passed at a General Meeting. Accordingly, approval of the members is sought for the resolution contained in this Notice through e-voting.
3. The Board has appointed Mr. Pramod S M, (Membership Number 7834, COP Number 13784) Partner of M/s. BMP & Co. LLP, Practicing Company Secretaries, Bengaluru, failing him CS. Biswajit Ghosh, (Membership Number 8750, COP Number 8239) Partner of M/s. BMP & Co. LLP, Company Secretaries as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner as per the provisions of the law/act.
4. Voting rights shall be reckoned on the paid-up value of equity shares registered in the name of the Member/Beneficial Owner (in case of electronic shareholding) as at close of business hours on the cut-off date i.e., **Wednesday, January 24, 2024 (“Cut-off Date”)**. Members whose names appear on the Register of Members/ list of Beneficial Owners as on cut-off date will be considered for the purpose of e-voting. A person who is not a Member on the cut-off date should treat this notice for information purpose only.
5. As per the extant provisions of the Act, read with Rules made thereunder and General Circular nos. 03/2022 dated May 05, 2022, 09/2023 dated September 25, 2023 and all the connected circulars mentioned therein issued by the Ministry of Corporate Affairs read with SEBI Circular no. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, the Postal Ballot Notice is being sent only by e-mail to those Members whose e-mail addresses are registered with the Bank / Depositories and whose names appear in the Register of Members of the Bank or Register of Beneficial Owners maintained by the Depositories as on **Wednesday, January 24, 2024 (“Cut-off Date”)**. The hard copy of this notice along with postal ballot forms and pre-paid business envelope will not be sent to the members. Accordingly, the communication of the assent or dissent of the members would take place through e-voting only, which may please be noted.
6. In compliance with Sections 108 and 110 of the Companies Act, 2013 and the Rules made thereunder and Regulation 44 of SEBI LODR Regulations, the Bank has provided the facility to all the Members to exercise their votes electronically and for this purpose, the Bank has engaged Central Depository Services (India) Limited (“CDSL”) as the authorized agency for facilitating voting through electronic means. The procedure for e-voting is explained under the Notes provided with this Notice.
7. Members may please note that the Notice is being hosted on our Bank’s website at www.karnatakabank.com under Investor Portal Section and also on the websites of the Stock Exchanges i.e. BSE Limited (BSE) at www.bseindia.com and National Stock Exchange of India Limited (NSE) at www.nseindia.com. The relevant details are also hosted on the website of the e-voting service provider viz. CDSL at www.cdslindia.com
8. Members who have not registered their e-mail addresses are requested to register the same with the Depository through their Depository Participant(s) in respect of shares held in electronic form and in respect of shares held in physical form, by writing to the Bank’s Registrar & Share Transfer Agent, Integrated Registry Management Services Private Limited, #30, Ramana Residency, 4th Cross, Sampige Road, Malleshwaram, Bengaluru-560003 (Tel no. 080-23460815/6/7) email id: irg@integratedindia.in



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9. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, mobile / phone numbers, PAN, mandates, nominations and bank details, etc., to their DPs in case shares are held by them in electronic form and to Integrated Registry Management Services Private Limited, the Registrar and Share Transfer Agents (“RTA”) of the Bank, in case shares are held by them in physical form.
10. The e-voting period commences from 9.00 AM (IST) on **Monday, January 29, 2024** and ends at 5.00 PM (IST) on **Tuesday, February 27, 2024**.
11. Members desiring to exercise their votes should cast their votes during this period, to be eligible for being considered. The e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall forthwith be disabled by CDSL upon expiry of the aforesaid period and voting shall not be allowed beyond the said date and time.
12. A Member cannot exercise his vote by proxy on Postal Ballot. Further, in case of joint holders, a member whose name appears as the first holder in the order of their names as per the Register of Members will be entitled to cast vote.
13. All the material documents referred to in the explanatory statement will be available for inspection electronically until the last date for receipt of votes through the e-voting process. Members seeking to inspect such documents can send an email to investor.grievance@ktkbank.com
14. Members desiring to exercise their vote through the e-voting process are requested to read the instructions in the Notes given carefully in this Postal Ballot Notice.
15. The Scrutinizer will submit his report to the Chairman or as delegated by the Chairman, to the Managing Director & CEO or the Executive Director after the completion of scrutiny and the result of the voting by postal ballot through the e-voting process will be announced by the Chairman or Company Secretary & Compliance Officer of the Bank duly authorised, on or before Thursday, February 29, 2024 and will also be displayed on the website of the Bank, besides being communicated to the Stock Exchanges viz. BSE and NSE, and Depositories. The Scrutinizer’s decision on the validity of e-voting will be final.
16. Resolutions passed by the members through postal ballot are deemed to have been passed on the last date of voting i.e., **February 27, 2024** as if they have been passed at a General Meeting of the members.



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EXPLANATORY STATEMENTS PURSUANT TO SECTIONS 102 AND 110 OF THE COMPANIES ACT, 2013 AND SECRETARIAL STANDARDS - 2 ON GENERAL MEETINGS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

1. TO ISSUE, OFFER AND ALLOT EQUITY SHARES ON A PREFERENTIAL BASIS

The present authorized capital of the Karnataka Bank Limited (the “**Bank**”) is INR 6,00,00,00,000 (Rupees six hundred crores only) and the Paid-up Capital (including calls-in-arrears) of the Bank as on December 31, 2023, is INR 3,46,74,79,230 divided into 34,67,47,923 equity shares of INR 10/- (Rupees ten). The Bank is subject to regulations relating to capital adequacy, which determines the minimum amount of capital that must be maintained as a percentage of the risk-weighted assets, or capital-to-risk asset ratio (“**CRAR**”). The provisions of RBI Master Circular on Basel III Capital Regulations dated July 1, 2015, as amended (“**RBI Basel III Capital Regulations**”) are applicable to the Bank, which require, among other things, higher levels of Tier I capital and common equity, capital conservation buffers, maintenance of a minimum prescribed leverage ratio on a quarterly basis, higher deductions from common equity and Tier I capital for investments in subsidiaries and changes in the structure of non-equity instruments eligible for inclusion in Tier I capital. The RBI Basel III Capital Regulations also set out elements of regulatory capital and the scope of the capital adequacy framework, including disclosure requirements of components of capital and risk coverage. The scope of capital adequacy has widened on account of the proposed migration to a new standardized approach by the Bank for computation of operational risk capital and introduction of additional risks by the Bank under pillar 2 assessment such as Interest Rate Risk in the Banking Book, ESG, group risk etc.

The Bank has been maintaining CRAR under the Basel III standards at a level much above the regulatory minimum requirement of 11.50%, which was at 17.45% as on March 31, 2023, 17.00% on June 30, 2023, 16.20% on September 30, 2023 and 15.88% on December 31, 2023.

The Bank is undertaking an issue and allotment of certain equity shares, the proceeds of which will be primarily used to meet the needs of the growing business of the Bank, including long term capital requirements for pursuing growth plans, to increase the capacity of the Bank to lend, and for general corporate purposes.

The details of the issue and other particulars as required in terms of Regulation 163 of the SEBI ICDR Regulations, Section 42 and 62(1)(c) of the Companies Act, 2013 read with Rule 13(2)(d) of Companies (Share Capital and Debentures) Rules, 2014, Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, and other applicable statutes in relation to the proposed Special Resolution are given hereunder:

I. Particulars of the preferential issue, kind of securities issued and the amount which the Bank intends to raise by way of such preferential issue

The Board, at its meeting held on January 27, 2024 had, subject to the approval of the shareholders and such other approvals including statutory or regulatory approvals as may be required, approved the preferential issue, involving the issue and allotment of 37,72,730 Equity Shares, fully paid- up, aggregating up to INR 100 crore on a preferential basis, at such price which is not less than floor price determined in accordance with the provisions of



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Chapter V of the SEBI ICDR Regulations, including Regulation 164 of the SEBI ICDR Regulations.

II. Objects of the Preferential Issue

The Bank is undertaking an issue and allotment of Equity Shares through Preference Issue, the proceeds of which will be primarily used to meet the needs of the growing business of the Bank, including long term capital requirements for pursuing growth plans, to increase the capacity of the Bank to lend, and for general corporate purposes.

The resolution set out at Item No. 1 in the Notice authorizes the Board to offer, issue and allot, up to 37,72,730 Equity Shares at an aggregate consideration of up to INR 100 crore as per the table specified below:

Sl. No.	Name of the Proposed Allottee	Maximum number of Equity Shares to be issued
1.	ICICI Lombard General Insurance Company Limited	37,72,730

III. Intention of the promoters, directors, key managerial personnel or senior management and their relatives to subscribe to the proposed Preferential Issue

None of the promoters, directors or key managerial personnel or senior management and their relatives intend to subscribe to any Equity Shares pursuant to the Preferential Issue. The Bank however does not have any identifiable Promoter.

IV. Basis on which the price has been arrived

The Equity Shares are listed on BSE Limited and National Stock Exchange of India Limited and the Equity Shares are frequently traded in accordance with the SEBI ICDR Regulations. For the purpose of computation of the price per Equity Share, trading at National Stock Exchange of India Limited (the Stock Exchange which had the highest trading volume in respect of the Equity Shares) has been considered.

The Proposed Allottee is “Qualified Institutional Buyer” in terms of Regulation 2(ss) of Chapter I of the SEBI ICDR Regulations. The price per share for the present Preferential Issue has been arrived at in accordance with the terms of Regulation 164 of Chapter V of the SEBI ICDR Regulations.

V. Relevant Date and Issue Price

The Relevant Date as stipulated in Regulation 161 of the SEBI ICDR Regulations, for determining the price of Equity Shares for the purpose of the Preferential Issue in accordance with the Regulation 164 of the SEBI ICDR Regulations, will be January 25, 2024, (January 26, 2024, January 27, 2024 and January 28, 2024 being public holiday, Saturday and Sunday



respectively) being the date which is 30 (thirty) days prior to the last date on which the special resolution is passed by the shareholders of the Bank, i.e., February 27, 2024.

It is proposed to issue the Equity Shares at an issue price of INR 265.06 per Equity Share, which is not less than the floor price determined in compliance with the provisions of Regulation 164 of SEBI ICDR Regulations and assuming that the Relevant Date will be as stated above, i.e., January 25, 2024.

VI. Shareholding Pattern of the Bank before and after the Preferential Issue of Equity Shares:

The shareholding pattern of the Bank giving the position as on January 26, 2024 being the latest practicable date prior to the approval of Board of Directors of the Bank and issuance of notice to the shareholders of the Bank and after assuming the proposed preferential issue of Equity Shares is as follows:

Sl. No.	Category	Pre Preferential Issue Shareholding Structure as on January 26, 2024		Post Preferential Issue Shareholding	
		No. of Equity Shares	Percentage (%)	No. of Equity Shares	Percentage (%)
A	Promoter Holding				
1	Indian	-	-	-	-
	Individual	-	-	-	-
	Bodies Corporate	-	-	-	-
	Sub-Total	-	-	-	-
2	Foreign promoters	-	-	-	-
	Sub-total (A)	-	-	-	-
B	Non Promoter Holding				
1	Institutional Investor	13,05,89,407	37.64%	13,43,62,137	38.32%
2	Non institutional	21,63,09,469	62.36%	21,63,09,469	61.68%
	a) Private Corporate	1,30,76,030	3.77%	1,30,76,030	3.73%
	b) Directors and relative	1,650	0.00%	1,650	0.00%



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c) Indian public	19,39,41,348	55.91%	19,39,41,348	55.31%
d) Other (including NRI)	92,90,441	2.68%	92,90,441	2.65%
Sub – total (B)	34,68,98,876	100.00%	35,06,71,606	100.00%
Grand Total	34,68,98,876	100.00%	35,06,71,606	100.00%

VII. Proposed time limit within which the Preferential Issue shall be completed:

In terms of the SEBI ICDR Regulations, the proposed Preferential Issue to Proposed Allottee pursuant to the Special Resolution will be completed within a period of 15 (fifteen) days from the date of passing of resolution as set out at Item No. 1.

Provided that the allotment to the Proposed Allottee is subject to receipt of requisite approvals from any statutory or regulatory authority, including the SEBI/RBI, and shall not occur until the last of the approvals from any statutory or regulatory authority required by the Proposed Allottee or the Bank is received.

Provided further that where the allotment to the Proposed Allottee is pending on account of pendency of any application for approval or permission by any statutory or regulatory authority, the allotment for the Proposed Allottee would be completed within 15 (fifteen) days from the date of last of such approvals or within such further period as may be prescribed or allowed by the SEBI, the Stock Exchanges or other concerned authorities.

VIII. Class or classes of persons to whom the allotment is proposed to be made:

The Preferential Issue, if approved, is proposed to be made to the ICICI Lombard General Insurance Company Limited (“**Proposed Allottee**”). The Proposed Allottee is neither promoter of the Bank as on the date of this notice nor their status will change post Preferential Issue. The Proposed Allottee will continue to be classified as public shareholders pursuant to the proposed issuance.

IX. Identity of the Proposed Allottee and the percentage of post Preferential Issue capital that may be held by the Proposed Allottee:

To meet the object of the issue, the below Proposed Allottee, has shown its intent to subscribe to Equity Shares of the Bank. As a result of the proposed preferential issue of Equity Shares, there will be no change in the control or management of the Bank. The Proposed Allottee does not belong to the promoter or promoter group of the Bank and the Proposed Allottee will continue to remain public shareholders of the Bank after completion of the Preferential Issue.



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Name of the Proposed Allottee	Category and status post Preferential Issue	Pre Preferential Issue Shareholding		Proposed No. of Equity Shares to be Allotted	Post Preferential Issue Shareholding	
		Pre-Issue Holding	Percentage of Total Equity Capital (%)		Post-Issue Holding	Percentage of Total Equity Capital (%)
ICICI Lombard General Insurance Company Limited	Qualified Institutional Buyer	0	0.00%	37,72,730	37,72,730	1.08%

X. The identity of the natural persons who are ultimate beneficial owners of the Equity Shares proposed to be allotted and/or who ultimately control the Proposed Allottee is as follows:

In terms of Regulation 163(1)(f), this disclosure is not applicable to the Proposed Allottee subscribing to this preferential issue as the Proposed Allottee is an insurance company registered with the Insurance Regulatory and Development Authority of India.

XI. Consequential changes in the voting rights and change in management or control

As a result of the proposed preferential issue of Equity Shares, there will be no change in the control or management of the Bank. However, voting rights will change in tandem with the shareholding pattern.

XII. Lock-in Period:

The Equity Shares to be allotted on a preferential basis to the Proposed Allottee, shall be subject to lock-in for such period, as may be applicable to the Proposed Allottee, in accordance with the provisions of Chapter V of the SEBI ICDR Regulations and any other applicable law for the time being in force.

Further, in terms of Regulation 158(5) of the SEBI ICDR Regulations, the entire pre-Preferential Issue shareholding of the Proposed Allottee, if any, is exempted from the lock-in requirements as set out in Regulation 167(6) of the SEBI ICDR Regulations.

XIII. Re-computation of Issue Price:

Since the Bank's Equity Shares are frequently traded and have been listed on a recognized Stock Exchange for more than 90 trading days prior to the Relevant Date, there is no need for the Bank to re-compute the price of the Equity Shares to be issued and therefore, the Bank is



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not required to submit the undertakings specified under the relevant provisions of the SEBI ICDR Regulations.

XIV. Valuation for consideration other than cash and the justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

This is not applicable in the present case as the proposed allotment is made only for consideration in cash.

XV. No. of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

The Bank has made a preferential allotment of equity shares during the current financial year 2023-24 to the following allottees:

Sl. No.	Name of the Allottee(s)	Name of the Scheme / Fund	Number of Equity Shares Allotted	Subscription Amount (in INR)	Price (in INR)
1.	Quant Mutual Fund	Quant Active Fund	41,33,279	99,00,02,986.08	239.52
		Quant Small Cap Fund	31,73,000	75,99,96,960.00	239.52
2.	Bajaj Allianz Life Insurance Company Limited	--	83,50,033	1,99,99,99,904.16	239.52
3.	Bajaj Allianz General Insurance Company Limited	Bajaj Allianz General Insurance Company Limited – Policyholder Fund	7,30,628	17,50,00,018.56	239.52
		Bajaj Allianz General Insurance Company Limited – Shareholder Fund	3,13,126	7,49,99,939.52	239.52
4.	HDFC Life Insurance Company Limited	HDFC Life Insurance Company Limited	11,481,296	275,00,00,017.92	239.52
		HDFC Life Insurance Company limited - Shareholders Solvency Margin Account	20,87,508	49,99,99,916.16	239.52
5.	Bharti AXA Life Insurance Company Limited	--	31,31,262	74,99,99,874.24	239.52



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XVI. Listing:

The Bank will make an application to the Stock Exchanges at which the existing shares are listed, for listing of the equity shares. Such equity shares, once allotted, shall rank pari-passu with the existing equity shares of the Bank in all respects, including dividend and voting rights.

XVII. Other Disclosures:

1. A copy of the certificate from M/s. BMP & Co. LLP, Practicing Company Secretaries, certifying that the Preferential Issue is being made in accordance with the requirements of the SEBI ICDR Regulations, as applicable, will be made available for inspection to the shareholders of the Bank until the last date for receipt of votes through the e-voting process. Shareholders are requested to write to investor.grievance@ktkbank.com for inspection, which shall be made available electronically for inspection to the Members. The said certificate will also be hosted on the webpage of the Bank: <https://karnatakabank.com/investor-portal/annual-report>.
2. Neither the Bank, nor its Directors or Promoters have been declared as wilful defaulters or fraudulent borrowers as defined under the ICDR Regulations. None of its Promoters or Directors is a fugitive economic offender as defined under the ICDR Regulations. The Bank does not have any identifiable Promoter.
3. The Bank is in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement with the Stock Exchanges and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and circulars and notifications issued by the SEBI there under.
4. Given that the Proposed Allottee is an insurance company registered with the Insurance Regulatory and Development Authority of India and the requirement for a proposed allottee to not sell the equity shares of the Bank in the 90 (ninety) days preceding the Relevant Date is not applicable in terms of Regulation 158(5) read with Regulation 159(1) of the SEBI ICDR Regulations.
5. The Bank does not have any identifiable promoters. No contribution is being made by the Directors of the Bank either as a part of the Preferential Issue or separately in furtherance of the objects specified herein above.

Pursuant to Section 62(1)(c) of the Companies Act, further equity shares may be issued to persons other than the existing members of the Bank as specified in Section 62(1)(a) of the Companies Act, provided that the members of the Bank approve the issue of such equity shares by means of a special resolution.

In terms of Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company can make a private placement of its securities under the Companies Act only after the approval of its shareholders by way of a special resolution has been obtained.



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Further in terms of Regulations 160 of SEBI ICDR Regulations, a special resolution needs to be passed by shareholders of a listed company prior to issue of specified securities on preferential basis.

The resolution and the terms stated therein and in the explanatory statement hereinabove shall be subject to the guidelines/ regulations issued/ to be issued by the Government of India or the SEBI or the Ministry of Corporate Affairs or any other regulatory/ statutory authorities in that behalf and the Board shall have the absolute authority to modify the terms contained herein or in the said resolution, if required by the aforesaid regulatory/ statutory authorities or in case they do not conform with the SEBI ICDR Regulations including any amendment, modification, variation or re-enactment thereof.

The Board of Directors of the Bank believes that the proposed issue is in the best interest of the Bank and its shareholders and therefore recommends the Special Resolution as set out in Item No.1 in the accompanying notice for your approval.

None of the Directors, Key Managerial Personnel or their relatives thereof are in any way financially or otherwise concerned or interested in the passing of this Special Resolution as set out in Item No.1 of this Notice.

The Board of Directors recommends passing of the Special Resolution as set out in Item No. 1 of this Notice.

2. TO APPROVE RAISING OF FUNDS IN ONE OR MORE TRanches THROUGH PERMITTED MEANS

The present authorized capital of the Karnataka Bank Limited (the “**Bank**”) is INR 6,00,00,00,000 (Rupees six hundred crores only) and the Paid-up Capital (including calls-in-arrears) of the Bank as on December 31, 2023, is INR 3,46,74,79,230 divided into 34,67,47,923 equity shares of INR 10/- (Rupees ten). The Bank is subject to regulations relating to capital adequacy, which determines the minimum amount of capital that must be maintained as a percentage of the risk-weighted assets, or capital-to-risk asset ratio (“**CRAR**”). The provisions of RBI Master Circular on Basel III Capital Regulations dated July 1, 2015, as amended (“**RBI Basel III Capital Regulations**”) are applicable to the Bank, which require, among other things, higher levels of Tier I capital and common equity, capital conservation buffers, maintenance of a minimum prescribed leverage ratio on a quarterly basis, higher deductions from common equity and Tier I capital for investments in subsidiaries and changes in the structure of non-equity instruments eligible for inclusion in Tier I capital. The RBI Basel III Capital Regulations also set out elements of regulatory capital and the scope of the capital adequacy framework, including disclosure requirements of components of capital and risk coverage. The scope of capital adequacy has widened on account of the proposed migration to a new standardized approach by the Bank for computation of operational risk capital and introduction of additional risks by the Bank under pillar 2 assessment such as Interest Rate Risk in the Banking Book, ESG, group risk etc.

The Bank has been maintaining CRAR under the Basel III standards at a level much above the regulatory minimum requirement of 11.50%, which was at 17.45% as on March 31, 2023, 17.00% on June 30, 2023, 16.20% on September 30, 2023 and 15.88% on December 31, 2023.



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In furtherance of the approval of the Board of Directors of the Bank to raise capital of up to Rs 1,500 crore, passed at the meeting held on September 22, 2023, the Bank has raised Rs. 800 crores through issuance of equity shares on a private placement basis in October 2023. Accordingly, the Bank is now proposing to raise further capital through one or more permitted means, to eligible investors, at such price permitted under applicable law, the proceeds of which will be primarily used to meet the needs of the growing business of the Bank, including long term capital requirements for pursuing growth plans, to increase the capacity of the Bank to lend, and for general corporate purposes.

Accordingly, the Bank proposes to raise additional capital aggregating up to Rs. 600.00 Crore (Rupees Six Hundred Crore only) or its equivalent amount in such foreign currencies as may be necessary, inclusive of any premium, by way of placement of Securities in one or more tranches and/or one or more issuances, including by way of private placement(s), qualified institutions placement(s) (“QIP”) and/or any combination thereof or any other method as may be permitted under applicable laws to the eligible investors in the course of domestic or international offerings, including private placement in international markets through ADRs/ GDRs or foreign currency convertible bonds or issue of fully convertible debentures/partly convertible debentures, and/or any other financial instruments or securities convertible into Equity Shares with or without detachable warrants with a right exercisable by the warrant holders to convert or subscribe to the Equity Shares or otherwise, in registered or bearer form, whether rupee denominated or denominated in foreign currency or a public issue or rights issue or any other methods. The issue of securities may be consummated in one or more tranches at such time or times at such price, at a discount or premium to market price or prices in such manner and on such terms and conditions as the Board may in its absolute discretion decide, taking into consideration prevailing market conditions and other relevant factors and wherever necessary in consultation with advisors, lead managers, underwriters and such other authority or authorities as may be necessary and subject, to, as applicable, the SEBI ICDR Regulations, and other applicable guidelines, notifications, rules and regulations, each as amended.

The Board may in their discretion adopt any one or more of the mechanisms prescribed above to meet its objectives as stated in the aforesaid paragraphs without the need for fresh approval from the members of the Bank.

The Equity Shares offered, issued, and allotted by the Bank in terms of the resolution would be subject to the provisions of the Memorandum of Association and Articles of Association of the Bank and any Equity Shares that may be created, offered, issued and allotted by the Bank shall rank, in all respects, pari-passu with the existing Equity Shares of the Bank. The pricing of the Equity Shares shall be determined in accordance with the relevant provisions of the SEBI ICDR Regulations, the Companies Act, 2013 and any other applicable law. For the issuance of Equity Shares by way of a QIP: (a) the allotment of Equity Shares shall be completed within a period of 365 days from passing this resolution or such other time as may be allowed under the SEBI ICDR Regulations from time to time; (b) the pricing of the Equity Shares that may be issued to QIBs shall be determined by the Board subject to such price not being less than the floor price calculated in accordance with Chapter VI of the SEBI ICDR Regulations, provided that the Bank may, in accordance with applicable law, offer a discount of not more than 5% or such percentage as permitted under applicable law on the floor price determined pursuant to the SEBI ICDR Regulations or such other discount as may be permitted under applicable law. The “Relevant Date” for this purpose in case of allotment of Equity Shares, will be the date when the Board or the Committee of the Board decides to open the qualified institutions placement for subscription or,



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in case of convertible securities, the date of the meeting in which the Board or Committee of Directors duly authorized by the Board decides to open the proposed issue.

The relevant Equity Shares shall not be eligible to be sold for a period of one year from the date of allotment, except on the recognised Stock Exchanges, or except as may be permitted under the SEBI ICDR Regulations from time to time.

In connection with the proposed issue of Equity Shares, the Bank is required, inter alia, to prepare various documentations and execute various agreements. The Bank is yet to identify the investor(s) and decide the quantum of Equity Shares to be issued to them. Hence, the details of the proposed allottees, percentage of post issue shareholding that may be held by them and post issue shareholding pattern of Equity Shares of the Bank and other details are not available at this point of time and shall be disclosed by the Bank under the applicable regulations in due course (at appropriate times and modes). Accordingly, it is proposed to authorize the Board to identify the investor(s), issue such number of Equity Shares, negotiate, finalize and execute such documents and agreements as may be required and do all such acts, deeds and things in this regard for and on behalf of the Bank.

The resolution proposed is an enabling resolution and the exact price, proportion and timing of the issue of the Equity Shares, and the detailed terms and conditions for the issue(s)/offering(s) will be determined by the Board in its sole discretion in consultation with the advisors, lead managers, underwriters and such other intermediaries, as may be necessary considering the prevailing market conditions and in accordance with the applicable provisions of law and other relevant factors. Necessary disclosures have and will be made to the recognised Stock Exchanges, as may be required under the Listing Regulations.

The Equity Shares allotted would be listed on one or more stock exchanges in India and in case of ADR/GDR, internationally. The offer / issue / allotment would be subject to the availability of the regulatory approvals, if any. The conversion of Securities held by foreign investors into Equity Shares would be subject to the applicable foreign investment cap and relevant foreign exchange regulations.

As and when the Board does take a decision on matters on which it has the discretion, necessary disclosures will be made to the stock exchanges as may be required under the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “**Listing Regulations**”).

Section 62(1)(a) of the Companies Act, 2013 provides, inter alia, that when it is proposed to increase the issued capital of a company by allotment of further Equity Shares, such further Equity Shares shall be offered to the existing members of such company in the manner laid down therein unless the members by way of a special resolution in a General Meeting decide otherwise. Since, the Special Resolution proposed in the business of the Notice of Postal Ballot may result in the issue of Equity Shares of the Bank to persons other than existing members of the Bank, consent of the members, by way of a special resolution, is being sought pursuant to the provisions of Section 62(1)(c) and other applicable provisions of the Companies Act, 2013 as well as applicable rules notified by the Ministry of Corporate Affairs and in terms of the provisions of the Listing Regulations.



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This Special Resolution, if passed, will have the effect of allowing the Board to offer, issue and allot Securities or a combination thereof to the investors who may or may not be the existing members of the Bank.

Your Directors, therefore, recommend the passing of the special resolution as set forth in Item No.2 of this Notice.

The Directors, Key Managerial Personnel of the Bank and their respective relatives may be deemed to be concerned or interested in the passing of resolution to the extent of securities issued / allotted to them or to the companies in which they are director or member. Save as aforesaid, none of the Directors, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

3. TO APPOINT MR. HARISH HASSAN VISWESWARA (DIN: 08742808) AS AN INDEPENDENT DIRECTOR OF THE BANK:

Pursuant to Section 161(1) of the Companies Act, 2013, the Board of Directors of the Bank at its Meeting held on January 23, 2024, based on the recommendation of the Nomination and Remuneration Committee, appointed **Mr. Harish Hassan Visweswara (DIN: 08742808)**, a Management expert from Bengaluru, as an Additional Director (Non-Executive, Independent) w.e.f. February 01, 2024.

The Bank has received from him all statutory disclosures/declarations including, (i) consent in writing to act as director in Form DIR-2, pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 (“the Appointment Rules”), (ii) intimation in Form DIR-8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act, and (iii) a declaration to the effect that he meets the criteria of Independence as provided in sub-section (6) of Section 149 of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Bank has also received from him a notice under Section 160 of the Companies Act, 2013 signifying his intention as a candidate for the office of Independent Director of the Bank. A copy of the notice is available on our website viz., www.karnatakabank.com

Pursuant to Section 149 read with Schedule IV of the Companies Act, 2013, the Board of Directors, having taken into consideration the declaration received from Mr. Harish Hassan Visweswara, is of the view that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is Independent of the management. The Board is of the opinion that he fulfills the conditions specified in the Companies Act, 2013 and the Rules made thereunder and that the proposed appointment is in compliance with the provisions of Section 10A(2) of the Banking Regulation Act, 1949.

The Nomination & Remuneration Committee (NRC) at its meeting held on January 22, 2024, while carrying out due diligence of his candidature under, ‘Fit & Proper’ norms of RBI opined that his candidature is in compliance with the said norms and is eligible to be appointed as a Director of the Bank and accordingly the Board of Directors in terms of Section 160 of the Companies Act, 2013 resolved to approve his appointment as an Independent Director which is not liable to retire by rotation.



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In terms of Section 149(10) of the Companies Act, 2013, an Independent Director shall hold office for a term upto five consecutive years on the Board of a company and shall be eligible for re-appointment on passing of a special resolution by the company. Further in terms of Section 10A(2A) of the Banking Regulation Act, 1949 read with RBI extant guidelines, no Non-Executive Director of a Banking Company, shall hold office continuously for a period exceeding eight years or beyond the age of 75 years. In view of the above provisions, the proposal for appointment of Mr. Harish Hassan Visweswara as an Independent Director not liable to retire by rotation for a period up to January 31, 2029 i.e., up to a term of five consecutive years, has been placed before the members for approval.

Brief profile and Additional information about Mr. Harish Hassan Visweswara as per Secretarial Standards - 2 read with Regulation 36(3) of SEBI (LODR) Regulations, 2015:

Name of the Director	Mr. Harish Hassan Visweswara
DIN	08742808
Age	61 years
Date of Appointment	23.01.2024 (as an Additional Director (Non-Executive, Independent))
Qualification	B.E. Mechanical and PG Diploma in Management
Experience	<p>Mr. Harish Hassan Visweswara holds a Bachelor of Engineering (Mechanical) degree from UVCE Bangalore, a Post Graduate Diploma in Management from IIM Calcutta, and has completed the Advanced Management Program from Harvard Business School. He has been a distinguished student with top academic results in his education.</p> <p>With an impressive background spanning 30 years, Mr. Harish Hassan an accomplished leader, currently serving as a Co-Founder and Managing Director at ECube Investment Advisors, a focused ESG platform working on multiple solutions such as Consulting, Capacity Building, Capital, and Carbon Solutions for Industry and General Public. He also serves on the Board of Suprajit Engineering Ltd, Shetron Ltd, and Wildcraft Ltd.</p> <p>Mr. Harish Hassan has a wide range of experience in both Private and Public Sectors covering a wide range of sectors including Technology, Real Estate, Hospitality, Pharmaceuticals, Engineering, Petrochemicals, etc. He has helped multiple companies raise capital through IPOs and VC/PE in different capacities and companies in their acquisitions both domestic and international.</p> <p>Mr. Harish Hassan Visweswara has held several prestigious positions. He was the Past President of Bangalore Chamber of Commerce and Industry, Founder Member and on the Board of Governors of Centre for Sustainable Development and a member of the Manufacturing Task Force of Government of Karnataka in 2015.</p>
Terms and conditions of appointment	Proposed to be appointed as Independent Director for a period of five years and not liable to retire by rotation.
Remuneration details	Sitting Fees for attending the meetings of Board / Committees and any other remuneration as stipulated in the Compensation Policy of the Bank.



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Shareholding	Directly held: Nil Shareholding as a Beneficial owner: Nil			
Relationship with other Directors, Manager and other Key Managerial Personnel of the Bank	Mr. Harish Hassan Visweswara has declared that he is not related to any other Directors of the Bank.			
Number of meetings of the Board attended during the year	Not applicable.			
Other Directorships, Membership / Chairmanship of Committees of other Boards. Listed entities from which the person has resigned in the past three years.	Name of the Company	Listed/ Unlisted	Type of Directorship	Committees position held
	1.Suprajit Engineering Limited	Listed	Non-Executive Director	1. Audit Committee (Member) 2. Nomination and Remuneration Committee (Member)
	2.Shetron Limited	Listed	Non-Executive Director	1. Audit Committee (Member) 2. Nomination and Remuneration Committee (Member)
	Unlisted company: Ecube Investments Private Limited and Wildcraft India Limited			
Nature of Expertise	Banking, Finance, Rural economy, Business Management, SSI and Co-operation.			
Skills and capabilities required for the role in terms of Section 10A(2) of Banking Regulation Act, 1949. The manner in which the proposed person meets such requirements.	Banking, Finance, Rural economy, Business Management, SSI and Co-operation. He has over three decades of experience in banking and finance and has held various key positions and gained knowledge and experience in the aforesaid fields. In terms of Section 10A(2) of the Banking Regulation Act, 1949, banks in India are required to ensure that persons to be appointed as Directors shall have special knowledge or practical experience in respect of one or more of the matters specified in the said Act. Mr. Harish Hassan Visweswara possesses such desired skills and capabilities and the Nomination & Remuneration Committee and the Board of the Bank are of the opinion that his appointment on the Board of the Bank as an Independent Director would provide substantial value addition.			



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Having regard to the above, on the recommendation of the Nomination & Remuneration Committee (NRC), the Board of Directors recommends the proposal for appointment of Mr. Harish Hassan Visweswara as an Independent Director not liable to retire by rotation for a term of five consecutive years i.e., up to January 31, 2029, for the approval of the members as set out in **Item No. 3** of the Notice.

Accordingly, Board recommends the resolution as set out in **Item No. 3** of this Notice for approval of the members.

No Director or Key Managerial Personnel of the Bank or their respective relatives are in any way concerned or interested, financially or otherwise, in this resolution.



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E-Voting process:

Pursuant to above said SEBI Circular, Login method for e-Voting for Individual members holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>i) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasitoken/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi</p> <p>ii) After successful login the Easi / Easiest user will be able to see the e-Voting Menu. On clicking the E voting menu, the user will be able to see his/her holdings along with links of the respective e-Voting service provider i.e., CDSL/NSDL/KARVY/LINK INTIME as per information provided by Issuer / Company. Additionally, we are providing links to e-Voting Service Providers, so that the user can visit the e-Voting service providers' site directly.</p> <p>iii) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL	<p>i) If you are already registered for NSDL IDeAS facility, please visit the e- Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the e-Voting period.</p> <p>ii) If the user is not registered for IDeAS e-Services, option to register is available at https:// eservices.nsdl.com Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/ SecureWeb/IdeasDirectReg.jsp</p> <p>iii) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www. evoting.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the</p>



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	icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the e-Voting period.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e- Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in / evoting@nsdl.com or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Login method for e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.

- The shareholders should log on to the e-voting website www.evotingindia.com
- Click on “Shareholders” module.
- Now enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- Next enter the Image Verification as displayed and Click on Login.
- If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- If you are a first-time user follow the steps given below:



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	For Physical shareholders and other than individual shareholders holding shares in Demat
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company / RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in DD/MM/YYYY format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (3).

7. After entering these details appropriately, click on “SUBMIT” tab.
8. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
9. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
10. Click on the EVSN for The Karnataka Bank Limited on which you choose to vote.
11. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
12. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
13. After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
14. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
15. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
16. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
17. Additional Facility for Non-Individual Shareholders and Custodians –For Remote Voting only.
 - Non-Individual shareholders (i.e., other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote



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- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non-Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz. investor.grievance@ktkbank.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to irg@integratedindia.in
2. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL- 16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to irg@integratedindia.in

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai-400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.
