



Karnataka Bank Ltd.

Your Family Bank, Across India

Regd. & Head Office
P. B. No.599, Mahaveera Circle
Kankanady
Mangaluru – 575 002

Phone : 0824-2228222 Fax: 0824-2225588
E-Mail : investor.grievance@ktkbank.com
Website : www.karnatakabank.com
CIN : L85110KA1924PLC001128

23.08.2021

SECRETARIAL DEPARTMENT

HO:SEC: 100:2021-22

To:

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

2. The General Manager
BSE Limited
Corporate Relationship Dept
Phiroze Jeejeebhoy Towers
Dalal Street
MUMBAI-400001
Scrip Code: 532652

Dear Sir/Madam,

Reg: Clarification on the news item “plans to raise Rs.6000 crore via Debt”

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This is in reference to the news article published in few business dailies on the aforesaid subject.

We request you to note that the Bank has disseminated the Notice of 97th Annual General Meeting wherein the resolution no.11 seeks approval of the shareholders “to borrow not exceeding in aggregate ₹6,000 Crore over and above the aggregate of the paid-up capital of the Bank and free reserves and the securities premium” and an explanatory statement to the said resolution has also been furnished in the Notice.

Further, we wish to inform that as on March 31, 2021, the total borrowings of the Bank were Rs.1764.88 crore (Schedule 4 to the Balance Sheet as on the said date) which includes subordinated Tier-2 debt instruments of Rs.970 crore raised for the purpose of augmenting capital funds and the rest are refinance availed from eligible financial institutions at competitive rates.

We also wish to clarify that the Bank has sufficient liquidity position and does not have any emergent requirement to raise borrowings in the immediate future. Further, the existing borrowings of the Bank will be subsumed within the proposed limit of Rs.6000 crore.

As such the resolution no. 11 of the notice is only an enabling resolution and the approval of the shareholders for this resolution will enable the Board of Directors to raise any funding requirement, including the refinance, going forward in a time and cost efficient manner, if need be.

This is for the information of stakeholders.

Thank You,
Yours faithfully,


Prashna Patil
COMPANY SECRETARY