



Karnataka Bank Ltd.

Your Family Bank, Across India

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

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

SECRETARIAL DEPARTMENT

03.09.2021

HO: SEC: 107:2021-22

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

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

Scrip Code: KTKBANK

Scrip Code: 532652

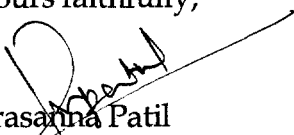
Dear Sir,

Sub: Summary proceedings of the **97th Annual General Meeting (AGM) of Bank held on September 2, 2021.**

In terms of Regulation 30 of SEBI (LODR) Regulations, 2015, we wish to inform that **97th Annual General Meeting (AGM) of Bank was held on September 2, 2021 through Video Conference (VC)** and we submit herewith the Summary proceedings of the said AGM. Further, the e-voting results of the businesses transacted at the AGM have already been disseminated to the Stock Exchanges (BSE/NSE) on September 2, 2021.

For your kind information.

Thank You,
Yours faithfully,


Prasanna Patil
COMPANY SECRETARY

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Report on Annual General Meeting

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


The 97th Annual General Meeting (“AGM”) of the members of **The Karnataka Bank Limited** was held on September 02, 2021 at 11.00 AM (IST) through Video Conferencing. The meeting was held in compliance with the General Circulars issued by the Ministry of Corporate Affairs (MCA) and circular issued by the Securities Exchange Board of India (SEBI) in this regard and as per the applicable provision of the Companies Act, 2013 and the Rules made thereunder.

Details of the AGM are as follows:

| | |
|---|---|
| 1. CIN | : L85110KA1924PLC001128 |
| 2. Name of the Company | : The Karnataka Bank Ltd. |
| 3. Regd. Office & Email id | : Regd. & Head Office, Mahaveera Circle, Kankanady, Mangaluru - 575002 Email : investor.grievance@ktkbank.com |
| 4. Details of Meeting (Day, date, hour and venue of the Annual General Meeting) | : Day : Thursday Date : September 02, 2021 Hour : 11.00AM IST. Venue: Not applicable, as the meeting was held through Video Conferencing. |
| 5. Whether Chairman of the meeting appointed | : Yes |
| 6. Number of members attended the meeting | : 210 |
| 7. Whether the requisite quorum present | : Yes |
| 8. Business transacted at the meeting and result thereof | : Detailed in Annexure I. |
| 9. Particulars with respect to any adjournment, postponement of meeting, change in venue | : Nil |
| 10. Any other points relevant for inclusion in the report | : Nil |
| 11. Confirmation with respect to compliance of the Act and the Rules, Secretarial Standards made thereunder with respect to calling, convening and conducting the meeting | : Yes |
| 12. Fair summary of the proceedings of the meeting | : Detailed in Annexure I. |

Place: Mangaluru

Date : September 03, 2021



 Chairman of the Meeting

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ANNEXURE I
1. Fair Summary of the proceedings of the Ninety Seventh (97th) Annual General Meeting (AGM) of The Karnataka Bank Limited held on September 2, 2021:

The 97th Annual General Meeting of Members of the Bank was held on Thursday, September 2, 2021 through Video Conferencing (VC). The AGM commenced at 11:00 a.m. (IST) and concluded at 1:10 p.m. (IST) (including the additional timeslot of 30 minutes provided for electronic voting which was enabled for members who attended the meeting but yet to cast their votes).

2. Attendance and Quorum:

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

| Sl.No. | Name | Designation |
|--------|--------------------------------|---|
| | Board Members: | |
| 1. | Mr. P Jayarama Bhat | Part Time Non-Executive Chairman and Chairman of the Stakeholders and Customer Relations Committee (SCRC) |
| 2. | Mr. Mahabaleshwara MS | Managing Director & CEO |
| 3. | Mr. Rammohan Rao Belle | Non-Executive -Independent Director and Chairman of the Audit Committee |
| 4. | Mr. Keshav K Desai | Non-Executive -Independent Director |
| 5. | Mrs. Mythily Ramesh | Non-Executive -Independent Director |
| 6. | Mr. B R Ashok | Non-Executive Director |
| 7. | Mr. Justice A V Chandrashekhar | Additional Directors (Non-Executive-Independent) |
| 8. | Mr. Pradeep Kumar Panja | |
| 9. | Mrs. Uma Shankar | |
| 10. | Dr. D S Ravindran | |
| 11. | Mr. Balakrishna Alse S | |
| | Senior Management Team | |
| | Mr. Y V Balachandra | Chief Operating Officer (COO) |
| | Mr. Gokuldas Pai | Chief Business Officer (CBO) |
| | Mr. Muralidhar K Rao | Chief Financial Officer (CFO) |
| | Mr. Prasanna Patil | Company Secretary |
| | Statutory Auditors: | |
| | Mr. Sudarshan T V | Partner, M/ s. Badari Madhusudan & Srinivasan |
| | Mr. Murali Mohan Bhat | Partner, M/ s. Manohar Chowdhry & Associates |
| | Secretarial Auditor | |
| | Mr. Gopalakrishnaraj H H | Proprietor, M/s. Gopalakrishnaraj H H & Associates |
| | Scrutinizer | Mr. M. V. Shanker Bhat |



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3. Proceedings in brief:

- As per Article no 32(a) of the Articles of Association of the Bank, Mr. P Jayarama Bhat, Chairman of the Bank presided over the meeting. After ascertaining the requisite quorum, the Chairman called the Meeting to order.
- The Chairman informed that the Meeting is being held through VC in compliance with the circulars issued by the Ministry of Corporate Affairs, the Companies Act, 2013 and the rules made thereunder and Circulars issued by the Securities and Exchange Board of India in the matter.
- The Chairman welcomed the members. Thereafter, with the consent of the members present, the Notice convening the 97th AGM was taken as read.
- With the permission of the Chair, it was informed that Statutory registers and documents as required under various laws were available for inspection till the conclusion of the AGM.
- With the permission of the Chair, the Company Secretary informed the members that the remote e-voting commenced at 9:00 a.m. on August 27, 2021 and concluded at 5:00 p.m. on September 01, 2021. Further, to those members who could not cast their votes through remote e- voting and present at the meeting, Bank had kept the e-voting facility open during the course of the AGM i.e. between 11.00AM till 1.10 PM (IST) on all the resolutions transacted at the meeting. Further, he informed that Board of Directors has appointed Mr. M V Shanker Bhat, Advocate, Mangaluru as the Scrutinizer to scrutinize the remote e-voting process and also e-voting process at the time of AGM in a fair and transparent manner.
- Thereafter, Mr. Mahabaleshwara MS, Managing Director & CEO addressed the members regarding progress made by the Bank during the reporting financial year. He also mentioned regarding a summary of the Auditors' Report wherein, he informed that the Joint Statutory Central Auditors have expressed unqualified opinion in their audit reports for the financial year 2020-2021.

4. Business transacted at the meeting and the results thereof:

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

| Item No. | Description of the Resolution | Resolution required | Mode of voting |
|----------|---|---------------------|----------------|
| 1 | Adoption of the Audited Standalone Financial Statements of the Bank and Audited Consolidated Financial Statements for the financial year ended March 31, 2021 (Balance Sheet as at March 31, 2021 and Profit & Loss Account etc., for the year ended on that date) together with the reports of the Auditors and the Directors thereon. | Ordinary | E-voting |
| 2 | Declaration of Dividend on equity shares at Rs.1.80 per share. | Ordinary | |
| 3 | Re-appointment of Mr. B R Ashok as a Director of the Bank, who retires by rotation and being eligible, offers himself for reappointment. | Ordinary | |



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| Item No. | Description of the Resolution | Resolution required | Mode of voting |
|----------|---|---------------------|----------------|
| 4 | Appointment of M/s. Sundaram & Srinivasan, Chartered Accountants, Chennai and M/s. Kalyaniwalla & Mistry LLP, Chartered Accountants, Mumbai, as Joint Statutory Central Auditors of the Bank for the year 2021-22. | Ordinary | E-voting |
| 5 | Appointment of Mr. Justice A V Chandrashekar as an Independent Director of the Bank who shall hold office for a period of five years from the date of his original appointment and that he shall not be liable to retire by rotation. | Ordinary | |
| 6 | Appointment of Mr. Pradeep Kumar Panja as an Independent Director of the Bank who shall hold office for a period of five years from the date of his original appointment and that he shall not be liable to retire by rotation. | Ordinary | |
| 7 | Appointment of Mrs. Uma Shankar as an Independent Director of the Bank who shall hold office for a period of five years from the date of her original appointment and that she shall not be liable to retire by rotation. | Ordinary | |
| 8 | Appointment of Dr. D S Ravindran as an Independent Director of the Bank who shall hold office for a period of five years from the date of his original appointment and that he shall not be liable to retire by rotation. | Ordinary | |
| 9 | Appointment of Mr. Balakrishna Also S as an Independent Director of the Bank who shall hold office for a period of five years from the date of his original appointment and that he shall not be liable to retire by rotation. | Ordinary | |
| 10 | Authorization to the Board of Directors to issue and allot not exceeding 15 crore equity shares by way of Qualified Institutions Placement (QIP). | Special | |
| 11 | Authorizing the Board to borrow/raise funds not exceeding in aggregate Rs.6000 crore over and above the aggregate of the paid up capital of the Bank and free reserves and the securities premium. | Special | |

Since all the Resolutions were already put to vote through remote e-voting, there was no proposing and seconding of the resolutions. The members were then provided with a facility to ask questions or express their views and their queries were duly addressed. The meeting ended at 1.10 pm (including the additional timeslot of 30 minutes provided for electronic voting which was enabled for members who attended the meeting but yet to cast their votes). All the resolutions were passed with the requisite majority and the voting results of the aforesaid resolutions have been published to the stock exchanges on September 2, 2021.


Prasanna Patil
Company Secretary


P Jayarama Bhat
Chairman

