

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

Phone : 0824-2228182
E-Mail : comsec@ktkbank.com
Website : www.karnatakabank.com
CIN : L85110KA1924PLC001128

SECRETARIAL DEPARTMENT

August 03, 2023
HO/SEC/114/2023-24

To:

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

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

Dear Sir/Madam,

Reg.:

- 1. Standalone/consolidated unaudited financial results for the quarter ended June 30, 2023.**
- 2. Outcome of the Board Meeting.**

- 1. Standalone/consolidated unaudited financial results for the quarter ended June 30, 2023:** In continuation to our earlier intimation dated July 24, 2023, please find enclosed copy of the standalone/consolidated unaudited financial results for the quarter ended June 30, 2023 approved by the Board of Directors at its meeting held today i.e. on August 03, 2023. The Limited Review Report is also enclosed.
 - The Limited Review Report of the Auditors contains unmodified opinion.
 - The Security Cover Certificate as on 30.06.2023 on non-convertible debt securities in terms of Regulation 54 (3) of SEBI (LODR) Regulations, 2015 is enclosed
 - The Utilisation Certificate and Statement of Material Deviation on non-convertible debt securities for quarter ended 30.06.2023 as per Regulation 52 (7) and 52 (7A) of SEBI (LODR) Regulations, 2015 is enclosed herewith.
 - The Board Meeting started at 10.30 AM and ended at 02.30 PM.

2. Outcome of the Board Meeting:

In continuation to our earlier intimation dated July 31, 2023, please note the outcome of the meeting of the Board of Directors held today i.e., August 03, 2023 as under:

1. The Board has *inter-alia* approved inclusion of the following agenda item in the Notice calling the 99th Annual General Meeting as enabling resolution for approval by the members:

- i) Borrowing power not exceeding ₹1,500 Crore for raising funds by way of Basel III Compliant debt instruments over and above the aggregate of the paid-up capital of the Bank and free reserves and the securities premium at any time. This limit will be reckoned within the borrowing powers of ₹6000 crore approved by the members at the 97th Annual General Meeting held on September 02, 2021.

3. Schedule of 99th Annual General Meeting & Record Date for Dividend/Book Closure:

The 99th Annual General Meeting of the members of the Bank will be held on **August 29, 2023** at 11.30 a.m. which will be conducted by way of Video Conferencing (VC)/Other Audio Visual Means (OAVM) in accordance with the extant guidelines/circulars issued by the Ministry of Corporate Affairs (MCA) and SEBI.

Further, pursuant to Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the **Record Date** for the purpose of payment of Dividend is fixed as Tuesday, **August 22, 2023**, if approved by the members at the ensuing 99th Annual General Meeting.

For your kind information and dissemination.

Yours faithfully,



Sham K
**Company Secretary &
Compliance Officer**

KARNATAKA BANK LIMITED, HEAD OFFICE, MANGALURU -575002

**STANDALONE UNAUDITED FINANCIAL RESULTS FOR/AS ON QUARTER ENDED
JUNE 30, 2023**

(₹. in Crore)

Sl. No	Particulars	For/As on Quarter ended			Year ended
		30-06-2023	31-03-2023	30-06-2022	31-03-2023
		(Unaudited)	(Audited) <i>Refer Note 15</i>	(Unaudited)	(Audited)
1	Interest Earned (a+b+c+d)	1,958.74	1,969.30	1,629.08	7,220.23
a)	Interest/Discount on advances/bills	1,538.78	1,507.25	1,246.74	5,584.91
b)	Income on Investments	362.30	371.73	343.03	1,422.35
c)	Interest on balances with Reserve Bank of India and other interbank funds	6.08	0.20	1.10	1.58
d)	Others	51.58	90.12	38.21	211.39
2	Other Income	323.84	395.24	132.79	992.58
3	TOTAL INCOME (1+2)	2,282.58	2,364.54	1,761.87	8,212.81
4	Interest expended	1,144.06	1,109.25	941.52	4,035.13
5	Operating expenses (i+ii)	537.35	569.53	407.57	1,969.45
i)	Employees Cost	292.58	343.78	178.62	1,069.19
ii)	Other operating Expenses	244.77	225.75	228.95	900.26
6	TOTAL EXPENDITURE ((4+5) excluding provisions & Contingencies)	1,681.41	1,678.78	1,349.09	6,004.58
7	Operating Profit before provisions & contingencies (3-6)	601.17	685.76	412.78	2,208.23
8	Provisions (other than tax) and Contingencies	151.57	253.26	362.90	767.19
9	Exceptional Items	-	-	-	-
10	Profit (+)/Loss (-) from Ordinary Activities before tax (7-8-9)	449.60	432.50	49.88	1,441.04
11	Tax Expense	78.90	78.75	(64.30)	260.80
12	Net Profit (+)/Loss (-) from Ordinary activities after Tax (10-11)	370.70	353.75	114.18	1,180.24
13	Extraordinary Items (net of tax)	-	-	-	-
14	Net Profit (+)/Loss (-) for the period (12-13)	370.70	353.75	114.18	1,180.24
15	Paid up equity share capital (Face Value Rs 10/-)	312.44	312.35	311.23	312.35
16	Reserves excluding revaluation reserves				7,390.57



SI. No	Particulars	For /As on Quarter ended			Year ended
		30-06-2023	31-03-2023	30-06-2022	31-03-2023
		(Unaudited)	(Audited) <i>Refer Note 15</i>	(Unaudited)	(Audited)
17	<u>Analytical Ratios</u>				
i)	Percentage of shares held by Government of India	Nil	Nil	Nil	Nil
ii)	Capital Adequacy Ratio (%) -Basel III	17.00	17.45	15.51	17.45
iii)	Earnings per share (EPS) (Rs) before Extraordinary items (net of Tax expense) * Not Annualized				
	- Basic EPS	11.87*	11.33*	3.67*	37.88
	- Diluted EPS	11.80*	11.27*	3.66*	37.66
	Earnings per share (EPS) (Rs) after extraordinary items (net of Tax expense) *Not Annualized				
	- Basic EPS	11.87*	11.33*	3.67*	37.88
	- Diluted EPS	11.80*	11.27*	3.66*	37.66
iv)	NPA Ratios as on date				
	Gross NPA	2,315.88	2,292.91	2,401.39	2,292.91
	Net NPA	877.71	1,021.27	1,262.88	1,021.27
	% of Gross NPA	3.68	3.74	4.03	3.74
	% of Net NPA	1.43	1.70	2.16	1.70
(v)	Return on Assets (Annualised)	1.47	1.40	0.49	1.21
(vi)	Net worth ¹	8,075.50	7,702.92	6,751.40	7,702.92
(vii)	Outstanding redeemable preference shares	Nil	Nil	Nil	Nil
(viii)	Capital Redemption Reserve	Nil	Nil	Nil	Nil
(ix)	Debt-equity ratio ² (times)	0.16	0.18	0.15	0.18
(x)	Total debts to Total assets ³ (%)	1.53	1.58	4.86	1.58
(xi)	Net Interest Margin	3.68	3.87	3.33	3.70

1. Networth is calculated as per guidelines under RBI Master Circular on Exposure Norms

2. Debt (excluding deposit) represents borrowings with residual maturity of more than one year and Equity represents total of share capital and reserves less proposed dividend.

3. Total debts represent total borrowings of the bank and total assets is as per the balance sheet.



STANDALONE SEGMENT RESULTS FOR/AS ON QUARTER ENDED JUNE 30, 2023

(₹. in Crore)

Sl. No	Segment-wise Results Particulars	For /As on Quarter ended			Year ended
		30-06-2023	31-03-2023	30-06-2022	31-03-2023
		(Unaudited)	(Audited) <i>Refer Note 15</i>	(Unaudited)	(Audited)
1	Segment Revenue				
a)	Treasury Operations	426.64	412.54	192.43	1,276.83
b)	Corporate Banking	765.82	757.97	678.00	2,691.29
c)	Retail Banking	958.64	1,034.15	770.10	3,755.78
	- Digital Banking	0.03	0.01		0.01
	- Other Retail Banking	958.61	1,034.14		3,755.77
d)	Other Banking Operations	127.37	112.55	116.78	424.58
e)	Unallocated	4.11	47.33	4.56	64.33
	Income From Operations	2,282.58	2,364.54	1,761.87	8,212.81
2	Segment Results (after Provisions before Tax)				
a)	Treasury Operations	127.64	72.40	(67.77)	182.23
b)	Corporate Banking	154.43	74.28	183.78	462.62
c)	Retail Banking	345.75	522.28	327.31	1,634.08
	- Digital Banking	(0.12)	(0.29)		(0.64)
	- Other Retail Banking	345.87	522.57		1,634.72
d)	Other Banking Operations	(11.80)	(12.30)	(2.87)	(48.63)
e)	Unallocated (including Provisions & Contingencies)	(166.42)	(224.16)	(390.57)	(789.26)
	Total Profit/(Loss) before tax	449.60	432.50	49.88	1,441.04
3	Segment Assets				
a)	Treasury Operations	27,755.17	29,124.90	27,577.99	29,124.90
b)	Corporate Banking	30,609.51	29,970.97	31,426.32	29,970.97
c)	Retail Banking	30,879.90	29,980.65	26,933.01	29,980.65
	- Digital Banking	5.07	3.74		3.74
	- Other Retail Banking	30,874.83	29,976.91		29,976.91
d)	Other Banking Operations	5,441.33	5,403.09	5,014.98	5,403.09
e)	Unallocated	4,434.35	4,578.73	3,131.96	4,578.73
	Total	99,120.26	99,058.34	94,084.26	99,058.34
4	Segment Liabilities				
a)	Treasury Operations	25,366.26	26,730.78	25,454.30	26,730.78
b)	Corporate Banking	28,003.27	27,524.59	29,098.68	27,524.59
c)	Retail Banking	28,145.02	27,433.88	24,781.78	27,433.88
	- Digital Banking	5.19	4.38		4.38
	- Other Retail Banking	28,139.83	27,429.50		27,429.50
d)	Other Banking Operations	4,970.48	4,955.35	4,650.99	4,955.35
e)	Unallocated	4,050.68	4,200.39	2,889.36	4,200.39
	Total	90,535.71	90,844.99	86,875.11	90,844.99
5	Capital employed	8,584.55	8,213.35	7,209.15	8,213.35

PART B: GEOGRAPHIC SEGMENTS: There is only one Segment i.e. Domestic Segment. As per the RBI circular DOR.AUT.REC.12/22.01.001/2022-23 dated April 07, 2022, on establishment of Digital Banking Unit (DBU), for the purpose of disclosure under 'Accounting Standard 17 - Segment reporting', 'Digital Banking' has been identified as a Sub-segment under Retail Banking by the Reserve Bank of India (RBI).



**CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR/AS ON QUARTER ENDED
JUNE 30, 2023**

(₹. in Crore)

SI. No	Particulars	For/As on Quarter ended			Year ended
		30-06-2023	31-03-2023	30-06-2022	31-03-2023
		(Unaudited)	(Audited) <i>Refer Note 15</i>	(Unaudited)	(Audited)
1	Interest Earned (a+b+c+d)	1,958.74	1,969.31	1,629.08	7,220.23
a)	Interest/Discount on advances/bills	1,538.78	1,507.25	1,246.74	5,584.91
b)	Income on Investments	362.30	371.73	343.03	1,422.35
c)	Interest on balances with Reserve Bank of India and other interbank funds	6.08	0.20	1.10	1.58
d)	Others	51.58	90.13	38.21	211.39
2	Other Income	323.85	395.23	132.79	992.58
3	TOTAL INCOME (1+2)	2,282.59	2,364.54	1,761.87	8,212.81
4	Interest expended	1,144.06	1,109.24	941.52	4,035.12
5	Operating expenses (i+ii)	537.33	569.76	407.70	1,970.02
i)	Employees Cost	294.07	345.32	179.35	1,073.46
ii)	Other operating Expenses	243.26	224.44	228.35	896.56
6	TOTAL EXPENDITURE ((4+5) excluding provisions & Contingencies)	1,681.39	1,679.00	1,349.22	6,005.14
7	Operating Profit before provisions & contingencies (3-6)	601.20	685.54	412.65	2,207.67
8	Provisions (other than tax) and Contingencies	151.57	253.26	362.90	767.19
9	Exceptional Items	-	-	-	-
10	Profit (+)/Loss (-) from Ordinary Activities before tax (7-8-9)	449.63	432.28	49.75	1,440.48
11	Tax Expense	78.90	78.75	(64.30)	260.80
12	Net Profit (+)/Loss (-) from Ordinary activities after Tax (10-11)	370.73	353.53	114.05	1,179.68
13	Extraordinary Items (net of tax)	-	-	-	-
14	Net Profit (+)/Loss (-) for the period (12-13)	370.73	353.53	114.05	1,179.68
15	Paid up equity share capital (Face Value Rs 10/-)	312.44	312.35	311.23	312.35
16	Reserves excluding revaluation reserves				7,389.27



SI. No	Particulars	For /As on Quarter ended			Year ended
		30-06-2023	31-03-2023	30-06-2022	31-03-2023
		(Unaudited)	(Audited) <i>Refer Note 15</i>	(Unaudited)	(Audited)
17	<u>Analytical Ratios</u>				
i)	Percentage of shares held by Government of India	Nil	Nil	Nil	Nil
ii)	Capital Adequacy Ratio (%) -Basel III	17.00	17.45	15.51	17.45
iii)	Earnings per share (EPS) (Rs) before Extraordinary items (net of Tax expense) * Not Annualized				
	- Basic EPS	11.87*	11.33*	3.66*	37.87
	- Diluted EPS	11.80*	11.26*	3.65*	37.64
	Earnings per share (EPS) (Rs) after extraordinary items (net of Tax expense) *Not Annualized				
	- Basic EPS	11.87*	11.33*	3.66*	37.87
	- Diluted EPS	11.80*	11.26*	3.65*	37.64
iv)	NPA Ratios as on date				
	Gross NPA	2,315.88	2,292.91	2,401.39	2,292.91
	Net NPA	877.71	1,021.27	1,262.88	1,021.27
	% of Gross NPA	3.68	3.74	4.03	3.74
	% of Net NPA	1.43	1.70	2.16	1.70
(v)	Return on Assets (Annualised)	1.47	1.40	0.49	1.21
(vi)	Net worth ¹	8,074.24	7,701.62	6,750.53	7,701.62
(vii)	Outstanding redeemable preference shares	Nil	Nil	Nil	Nil
(viii)	Capital Redemption Reserve	Nil	Nil	Nil	Nil
(ix)	Debt-equity ratio ² (times)	0.16	0.18	0.15	0.18
(x)	Total debts to Total assets ³ (%)	1.53	1.58	4.86	1.58
(xi)	Net Interest Margin	3.68	3.87	3.33	3.70

1. Networth is calculated as per guidelines under RBI Master Circular on Exposure Norms

2. Debt (excluding deposit) represents borrowings with residual maturity of more than one year and Equity represents total of share capital and reserves less proposed dividend.

3. Total debts represent total borrowings of the bank and total assets is as per the balance sheet.

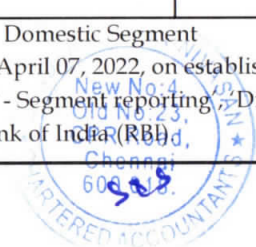


CONSOLIDATED SEGMENT RESULTS FOR/AS ON QUARTER ENDED JUNE 30, 2023

(₹ in Crore)

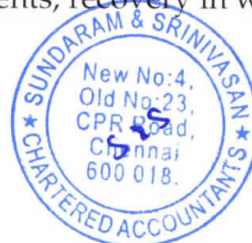
SI. No	Segment-wise Results Particulars	For /As on Quarter ended			Year ended
		30-06-2023	31-03-2023	30-06-2022	31-03-2023
		(Unaudited)	(Audited) <i>Refer Note 15</i>	(Unaudited)	(Audited)
1	Segment Revenue				
a)	Treasury Operations	426.65	412.54	192.43	1,276.83
b)	Corporate Banking	765.82	757.97	678.00	2,691.29
c)	Retail Banking	958.64	1,034.16	770.10	3,755.78
	- Digital Banking	0.03	0.01		0.01
	- Other Retail Banking	958.61	1,034.15		3,755.77
d)	Other Banking Operations	127.37	112.55	116.78	424.58
e)	Unallocated	4.11	47.32	4.56	64.33
	Income From Operations	2,282.59	2,364.54	1,761.87	8,212.81
2	Segment Results (after Provisions before Tax)				
a)	Treasury Operations	127.64	72.42	(67.77)	182.24
b)	Corporate Banking	154.45	74.18	183.72	462.36
c)	Retail Banking	345.77	522.18	327.26	1,633.83
	- Digital Banking	(0.12)	(0.29)		(0.64)
	- Other Retail Banking	345.89	522.47		1,634.47
d)	Other Banking Operations	(11.80)	(12.32)	(2.89)	(48.66)
e)	Unallocated (including Provisions & Contingencies)	(166.43)	(224.18)	(390.57)	(789.29)
	Total Profit/(Loss) before tax	449.63	432.28	49.75	1,440.48
3	Segment Assets				
a)	Treasury Operations	27,753.67	29,123.40	27,576.99	29,123.40
b)	Corporate Banking	30,609.51	29,970.97	31,426.32	29,970.97
c)	Retail Banking	30,879.90	29,980.65	26,933.01	29,980.65
	- Digital Banking	5.07	3.74		3.74
	- Other Retail Banking	30,874.83	29,976.91		29,976.91
d)	Other Banking Operations	5,441.33	5,403.09	5,014.98	5,403.09
e)	Unallocated	4,434.67	4,579.01	3,131.62	4,579.01
	Total	99,119.08	99,057.12	94,082.92	99,057.12
4	Segment Liabilities				
a)	Treasury Operations	25,365.20	26,729.94	25,453.60	26,729.94
b)	Corporate Banking	28,004.21	27,525.14	29,098.93	27,525.14
c)	Retail Banking	28,144.76	27,434.43	24,782.00	27,434.43
	- Digital Banking	5.19	4.38		4.38
	- Other Retail Banking	28,139.57	27,430.05		27,430.05
d)	Other Banking Operations	4,970.57	4,955.45	4,651.03	4,955.45
e)	Unallocated	4,051.05	4,200.72	2,889.06	4,200.72
	Total	90,535.79	90,845.68	86,874.63	90,845.68
5	Capital employed	8,583.29	8,211.44	7,208.29	8,211.44

PART B: GEOGRAPHIC SEGMENTS: There is only one Segment i.e. Domestic Segment as per the RBI circular DOR.AUT.REC.12/22.01.001/2022-23 dated April 07, 2022, on establishment of Digital Banking Unit (DBU), for the purpose of disclosure under 'Accounting Standard 17 - Segment reporting', Digital Banking' has been identified as a Sub-segment under Retail Banking by the Reserve Bank of India (RBI).



NOTES FORMING PART OF THE UNAUDITED STANDALONE & CONSOLIDATED
FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023.

1. The above Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2023 have been reviewed by the Audit Committee of the Board at its meeting held on August 2, 2023 and approved by the Board of Directors at its meeting held on August 3, 2023. The same has been subjected to limited review by the Joint Statutory Auditors of the Bank who have issued an unmodified conclusion on the same.
2. These Unaudited Standalone and Consolidated Financial Results have been prepared in accordance with the Accounting Standards prescribed under section 133 of the companies Act, 2013 read with relevant rules issued thereunder, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by Reserve Bank of India ("RBI"), from time to time ('RBI Guidelines') and other accounting principles generally accepted in India, and is in compliance with the presentation and disclosure requirements of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('SEBI LODR').
3. The Unaudited Consolidated Financial Results comprise of the Unaudited Financial Results of The Karnataka Bank Ltd (the Bank) and its only wholly owned subsidiary - KBL Services Ltd.
4. The Bank has applied accounting policies in the preparation of these Standalone and Consolidated Financial Results consistent with those followed in the Audited Standalone and Consolidated Financial Statements for the year ended March 31, 2023. Any circular/ direction issued by RBI is implemented prospectively when it becomes applicable, unless specifically required under those circulars/directions.
5. The above Unaudited Standalone and Consolidated Financial Results have been arrived at after considering the provisions on the basis of extant guidelines / directives issued by RBI on Advances, Restructured Accounts, Non-Performing Assets, exposure to entities with Un-Hedged Foreign Currency Exposure, Non Performing Investments etc., and Depreciation on Investments & Fixed Assets and Provision for employees' retirement benefits like pension, gratuity, leave encashment and unused sick leave as per actuarial valuations, Income Tax, Deferred Tax and other usual and necessary provisions on estimated basis.
6. Other income includes fees earned from providing services to customers, commission from non-fund based banking activities, earnings from foreign exchange and derivative transactions, selling of third-party products, profit on sale of investments (net), profit/ loss on revaluation of investments, recovery in written-off accounts etc.



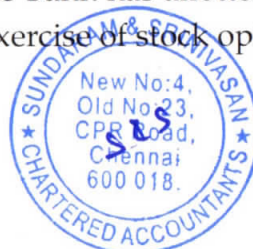
7. During the quarter ended June 30, 2023, the Bank has made provision of ₹ 38.06 crore on estimated basis for wage arrears pending final settlement of 12th Bipartite Settlement of wage revision due from November 1, 2022. Thus, total provision held for wage arrears as on June 30, 2023 aggregated to ₹ 101.49 crore.
8. Details of loan transferred/ acquired during the quarter ended June 30, 2023 under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are given below:
- The Bank has not transferred any stressed loan (Special Mention Account) and any loan not in default.
 - The Bank has not transferred any non-performing Assets (NPAs) during the quarter ended June 30, 2023.
 - The Bank has neither acquired any stressed loan nor any loan not in default through assignment during the quarter ended June 30, 2023.
 - The Bank has not acquired any Security Receipts (SR) issued by Asset Reconstruction Companies (ARCs) during the quarter ended June 30, 2023.
9. The distribution of the Security Receipts (SR's) held by Bank across the various categories of Recovery Ratings assigned to such SRs by the credit rating agencies as on June 30, 2023.

(₹ in Crs)

Recovery Rating Band	Book Cost
RR1	7.10
RR2	39.00
RR3	80.43
RR4	63.99
RR5	0.00
Rating Withdrawn	112.57
TOTAL	303.09 *

* Provision held there against ₹ 303.09 crore

10. Provision Coverage Ratio as at June 30, 2023, stood at 83.47% (76.77% as at June 30, 2022).
11. During the quarter ended June 30, 2023, the Bank has allotted 86,849 equity shares of face value of ₹ 10/- each, pursuant to the exercise of stock options by employees.



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12. In accordance with the RBI guidelines, Banks are required to make consolidated Pillar 3 disclosures including Leverage Ratio, Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR) under the Basel III Capital Regulations. The disclosures have been made available on our website at following link: <https://karnatakabank.com/regulatory-disclosures>. These disclosures have not been subjected to limited review by the Joint Statutory Auditors of the Bank
13. The ratios and other information which are to be disclosed as per Regulation 52(4) of the SEBI LODR have been disclosed to the extent considered applicable.
14. Status of Investor Complaints received during the quarter ended June 30, 2023 :

Complaints un-resolved at the beginning of the quarter	Complaints received during the quarter	Complaints resolved during the quarter	Complaints un-resolved at the end of the quarter
-	1	1	-

15. The Standalone and Consolidated figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the year ended March 31, 2023 and the published year to date Unaudited Standalone and Consolidated figures up to December 31, 2022.
16. Previous period's figures/ ratios have been regrouped/ reclassified, where necessary to conform to current period's classification and presentation.

For and on behalf of Board of Directors

Place: Mangaluru

Date: August 3, 2023



Srikrishnan H

Managing Director & CEO

DIN: 00318563




**STANDALONE UNAUDITED FINANCIAL RESULTS FOR/AS ON QUARTER ENDED
JUNE 30, 2023**

(₹. in Crore)

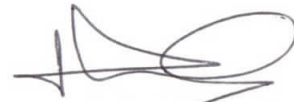
SI. No	Particulars	For /As on Quarter ended			Year ended
		30-06-2023	31-03-2023	30-06-2022	31-03-2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Total income from operations (net)	2,282.58	2,364.54	1,761.87	8,212.81
2	Net Profit / (Loss) for the period (before tax, exceptional and / or extraordinary items)	449.60	432.50	49.88	1,441.04
3	Net Profit / (Loss) for the period before tax (after exceptional and / or extraordinary items.	449.60	432.50	49.88	1,441.04
4	Net Profit / (Loss) for the period after tax (after exceptional and / or extraordinary items	370.70	353.75	114.18	1,180.24
5	Equity Share Capital	312.44	312.35	311.23	312.35
6	Reserves (excluding Revaluation Reserve)				7,390.57
7	Securities Premium Account	1,261.20	1,260.80	1,256.15	1,260.80
8	Net worth	8,075.50	7,702.92	6,751.40	7,702.92
9	Paid up Debt Capital/Outstanding Debt	1,020.00	1,020.00	1,270.00	1,020.00
10	Capital Redemption Reserve/ Debenture Redemption Reserve	Nil	Nil	Nil	Nil
11	Outstanding Redeemable preference share	Nil	Nil	Nil	Nil
12	Debt Equity Ratio	0.16	0.18	0.15	0.18
13	Earnings Per Share (of Rs 10/- each)				
14	Basic:	11.87*	11.33*	3.67*	37.88
15	Diluted:	11.80*	11.27*	3.66*	37.66

*Not Annualised

For and on behalf of Board of Directors

Place: Mangaluru

Date: August 3, 2023



Srikrishnan H

Managing Director & CEO




CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR/AS ON QUARTER ENDED JUNE 30, 2023

(₹. in Crore)

SI. No	Particulars	For /As on Quarter ended			Year ended
		30-06-2023	31-03-2023	30-06-2022	31-03-2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Total income from operations (net)	2,282.59	2,364.54	1,761.87	8,212.81
2	Net Profit / (Loss) for the period (before tax, exceptional and / or extraordinary items)	449.63	432.28	49.75	1,440.48
3	Net Profit / (Loss) for the period before tax (after exceptional and /or extraordinary items.	449.63	432.28	49.75	1,440.48
4	Net Profit / (Loss) for the period after tax (after exceptional and /or extraordinary items	370.73	353.53	114.05	1,179.68
5	Equity Share Capital	312.44	312.35	311.23	312.35
6	Reserves (excluding Revaluation Reserve)				7,389.27
7	Securities Premium Account	1,261.20	1,260.80	1,256.15	1,260.80
8	Net worth	8,074.24	7,701.62	6,750.53	7,701.62
9	Paid up Debt Capital/Outstanding Debt	1,020.00	1,020.00	1,270.00	1,020.00
10	Capital Redemption Reserve/ Debenture Redemption Reserve	Nil	Nil	Nil	Nil
11	Outstanding Redeemable preference share	Nil	Nil	Nil	Nil
12	Debt Equity Ratio	0.16	0.18	0.15	0.18
13	Earnings Per Share (of Rs 10/- each)				
14	Basic:	11.87*	11.33*	3.66*	37.87
15	Diluted:	11.80*	11.26*	3.65*	37.64

*Not Annualised

For and on behalf of Board of Directors

Place: Mangaluru

Date: August 3, 2023




Srikrishnan H

Managing Director & CEO




Kalyaniwalla & Mistry LLP
Chartered Accountants
3rd Floor, Pro 1 Business Centre,
Senapati Bapat Road,
Pune – 411 016

Sundaram & Srinivasan
Chartered Accountants
23, C P Ramaswamy Road,
Alwarpet,
Chennai – 600 018

Independent Auditors' Limited Review Report on Unaudited Standalone Financial Results of the Karnataka Bank Limited, pursuant to Regulation 33 and Regulation 52 read with Regulation 63 (2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Quarter ended June 30, 2023

Review Report to
The Board of Directors
The Karnataka Bank Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of The Karnataka Bank Limited (the "Bank") for the quarter ended June 30, 2023 (the "Statement"), being prepared and submitted by the Bank pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63 (2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "SEBI Regulations"), except for the disclosures relating to Pillar 3 disclosures as at June 30, 2023 including Leverage Ratio, Liquidity Coverage Ratio and Net Stable Funding Ratio under the Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the aforesaid Statement and have not been reviewed by us.
2. The Statement is the responsibility of the Bank's Management and has been approved by the Bank's Board of Directors. The Statement has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard -25 'Interim Financial Reporting' ('AS-25'), as prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (the "RBI") from time to time (the 'RBI Guidelines') and other accounting principles generally accepted in India and is in compliance with the SEBI Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditors of the Entity' issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of bank personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



4. In the conduct of our review, we have relied on the certificates in respect of non-performing assets from concurrent auditors of 119 branches to the Bank management. These certificates cover 52.81 percent of the advances portfolio of the Bank.
5. Based on our review conducted as stated above and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the Statement of Unaudited Standalone Financial Results, prepared in accordance with the aforesaid Accounting Standards and other recognized accounting practices, policies and principles generally accepted in India in so far as they apply to banks, and circulars and guidelines issued by the RBI from time to time, has not disclosed the information required to be disclosed in terms of the SEBI Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the RBI in respect of Income Recognition, Asset Classification, Provisioning and other related matters, except for the disclosures relating to Pillar 3 disclosures as at June 30, 2023 including Leverage Ratio, Liquidity Coverage Ratio and Net Stable Funding Ratio under the Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the Statement and have not been reviewed by us.

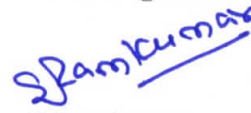
For Kalyaniwalla & Mistry LLP
Chartered Accountants
Firm Registration No. 104607W/W100166



Anil A. Kulkarni
Partner
M. No. 047576
UDIN: 23047576BGUVHV6985
Place: Mangaluru
Date: August 03, 2023



For Sundaram & Srinivasan
Chartered Accountants
Firm Registration No. 004207S



S Ramkumar
Partner
M. No. 238820
UDIN: 23238820BGYDJG1598
Place: Mangaluru
Date: August 03, 2023



Kalyaniwalla & Mistry LLP
Chartered Accountants
3rd Floor, Pro 1 Business Centre,
Senapati Bapat Road,
Pune – 411 016

Sundaram & Srinivasan
Chartered Accountants
23, C P Ramaswamy Road,
Alwarpet,
Chennai – 600 018

Independent Auditors' Limited Review Report on Unaudited Consolidated Financial Results of the Karnataka Bank Limited, pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Quarter ended June 30, 2023

Review Report to
The Board of Directors
The Karnataka Bank Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of The Karnataka Bank Limited (the “the Holding Company” or “the Bank”) and its subsidiary, namely KBL Services Limited (the Holding Company and its subsidiary together referred to as “the Group”) for the quarter ended June 30, 2023 (the “Statement”), being prepared and submitted by the Bank pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “SEBI Regulations”), except for the disclosures relating to Pillar 3 disclosures as at June 30, 2023 including Leverage Ratio, Liquidity Coverage Ratio and Net Stable Funding Ratio under the Basel III Capital Regulations as have been disclosed on the Bank’s website and in respect of which a link have been provided in the aforesaid Statement and have not been reviewed by us.
2. The Statement is the responsibility of the Bank's Management and has been approved by the Bank's Board of Directors. The Statement has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard - 25 'Interim Financial Reporting' ('AS-25'), as prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (the “RBI”) from time to time (the 'RBI Guidelines') and other accounting principles generally accepted in India and is in compliance with the SEBI Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, ‘Review of Interim Financial Information Performed by the Independent Auditors of the Entity’ issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



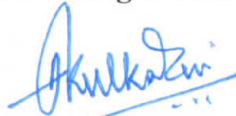
We also performed procedures in accordance with the circular issued by the SEBI under regulation 33(8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. Based on our review conducted as stated above and procedures performed as stated in paragraph 3 above and upon consideration of the review report of the other auditor referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the Statement of Unaudited Consolidated Financial Results, prepared in accordance with the aforesaid Accounting Standards and other recognized accounting practices, policies and principles generally accepted in India in so far as they apply to banks, and circulars and guidelines issued by the RBI from time to time, has not disclosed the information required to be disclosed in terms of the SEBI Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the RBI in respect of Income Recognition, Asset Classification, Provisioning and other related matters, except for the disclosures relating to Pillar 3 disclosures as at June 30, 2023 including Leverage Ratio, Liquidity Coverage Ratio and Net Stable Funding Ratio under the Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the Statement and have not been reviewed by us.
5. Other Matters

We did not review the interim financial results of a subsidiary namely KBL Services Limited, included in the Statement, whose financial information reflects total revenues of ₹ 1.65 crore for the quarter ended June 30, 2023 and total net profit after tax of ₹ 0.03 crore for the quarter ended June 30, 2023, as considered in this Statement. These interim financial results have been reviewed by the other auditor whose review report has been furnished to us by the management, and our conclusions in so far as it relates to the amounts and the disclosures included in respect of this subsidiary is based solely on the review report of such other auditor, and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

For Kalyaniwalla & Mistry LLP
Chartered Accountants
Firm Registration No. 104607W/W100166



Anil A. Kulkarni
Partner

M. No. 047576

UDIN: 23047576BGUVHW2503

Place: Mangaluru

Date: August 03, 2023



For Sundaram & Srinivasan
Chartered Accountants
Firm Registration No. 004207S



S Ramkumar
Partner

M. No. 238820

UDIN: 23238820BGYDJI4720

Place: Mangaluru

Date: August 03, 2023



Sundaram & Srinivasan
Chartered Accountants
23, C P Ramaswamy Road,
Alwarpet,
Chennai – 600 018

Kalyaniwalla & Mistry LLP
Chartered Accountants
3rd Floor, Pro 1 Business Centre,
Senapati Bapat Road,
Pune – 411 016

To
The Board of Directors
The Karnataka Bank Limited
Mangaluru

Independent Auditor's Certificate on Security Cover and compliance with covenants pursuant to Regulation 54 read with clause (d) of sub-regulation (1) of Regulation 56 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) for submission to Debenture Trustees

1. This certificate is issued in accordance with the terms of our engagement letter dated September 8, 2022 with The Karnataka Bank Limited ('the Bank')
2. We, the Joint Statutory Auditors of the Bank, have been requested by the Bank to examine the accompanying Statement containing details of listed non-convertible debt securities ('NCDs') of the Bank outstanding as at 30 June 2023, security cover maintained against such securities, the covenants criteria as per the terms of the Information Memorandum or Debenture Trust Deed and the Bank's compliance with such covenants' ('the Statement') which has been prepared by the Bank from the books of account and other relevant records and documents maintained by the Bank, pursuant to the requirement of Regulation 54 read with Clause (d) of sub-regulation (1) of Regulation 56 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('the SEBI LODR Regulations') and Circular no. SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/ 2022/67 dated 19th May 2022 read with Circular no. SEBI/HO/DDHS/P/CIR/2023/50 dated March 31, 2023 issued by the Securities and Exchange Board of India ('the Circular'). The Statement has been initialled for identification purposes only.

Management Responsibility

3. The preparation of the Statement, including the preparation and maintenance of all accounting and other relevant supporting records and documents, is solely the responsibility of the Management of the Bank. This responsibility includes identification of covenants, the design, implementation and maintenance of internal controls relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The Management is also responsible for compliance with all the relevant requirements of the SEBI LODR Regulations, the debenture trust deed and the Circular for the purpose of furnishing this Statement and for providing all relevant information to the Debenture Trustees.



Auditor's Responsibility

5. Pursuant to requirements of the SEBI LODR Regulations and the circular, our responsibility is to provide a limited assurance on whether the statement containing details of security cover in respect of Listed NCDs of the Bank outstanding for the Period ended and as at 30 June 2023 is in agreement with unaudited books of account, other relevant records, documents maintained and the Bank during the period ended 30 June 2023 has complied in all material aspects, with the covenants in respect of Non-Convertible Debentures of the Bank outstanding as at 30 June 2023
6. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) ('the Guidance Note') issued by the Institute of Chartered Accountants of India ('ICAI'). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial information, and Other Assurance and Related Services Engagements, issued by the ICAI.
8. Our scope of work did not involve us performing audit tests for the purpose of expressing an opinion on the fairness or accuracy of any of the financial information or the financial results of the Bank taken as a whole. We have not performed an audit, the objective of which would be the expression of an audit opinion for the purpose of this report. Accordingly, we do not express such opinion.
9. Accordingly, we have performed the following procedures in relation to the Statement:
 - a. Verified the details of covenants criteria for the listed NCDs from the debenture trust deeds.
 - b. Obtained other information, reports, documents / records as relevant for the purpose.
 - c. Performed necessary inquiries with the Management and obtained necessary representations

Conclusion

10. Based on the procedures performed as referred to in paragraph 9 above and according to the information and explanations provided to us by the Management of the Bank, nothing has come to our attention that causes us to believe that:
 - a. the statement as attached containing details of security cover in respect of listed NCDs of the Bank outstanding as at 30 June 2023, is, in all material respects, not in agreement with the unaudited books of accounts and other relevant records and documents maintained by the Bank for the period ended and as at 30 June 2023, and
 - b. the Bank, during the period ended 30 June 2023, has not complied, in all material respects, with the covenants in respect of the listed NCDs of the Bank outstanding as at 30 June 2023



Restriction on distribution or use

11. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the SEBI Regulations. Our obligations in respect of this certificate are entirely separate from, and our responsibility and liability are in no way changed by, any other role we may have as the Joint Statutory Auditors of the Bank or otherwise. Nothing in this certificate, nor anything said or done in the course of or in connection with the services that are the subject of this certificate, will extend any duty of care we may have in our capacity as Joint Statutory Auditors of the Bank.
12. The certificate is addressed to and provided to the Board of Directors of the Bank solely for the purpose of enabling it to comply with the requirements of the SEBI Regulations, and therefore, this certificate should not be used, referred to or distributed for any other purpose to any other party without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

For Sundaram & Srinivasan
Chartered Accountants
Firm Regn No : 004207S



S Ramkumar
Partner
Membership No. 238820
Date: 03 August 2023
UDIN: 23238820BGYDJF4780



Place: Mangaluru
Certificate No: KBL/JSA/2023-24/023

For Kalyaniwalla & Mistry LLP
Chartered Accountants
Firm Regn No : 104607W/W100166



Anil A. Kulkarni
Partner
Membership No. 047576
Date: 03 August 2023
UDIN: 23047576BGUVHU1802



Place: Mangaluru

FINANCE & ACCOUNTS DEPARTMENT

Disclosure in Terms of Regulation 54(3) of SEBI (LODR)

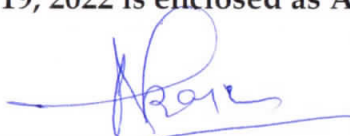
Statement of Asset Cover

The Karnataka Bank Ltd. had earlier issued “Tier 2 Subordinated Unsecured Non-Convertible Bonds” in the nature of Debentures in accordance with the extent Reserve Bank of India (RBI) Guidelines (i.e. Master Circular – Prudential Guidelines on Capital Adequacy and Market Discipline- New Capital Adequacy Framework (NCAF) dated July 2, 2012 read with Master Circular – Basel III Capital Regulations dated July 1, 2015) which are listed on the NSE Debt Segment. The Non-Convertible Bonds issued in the nature of debentures are unsecured by the very nature of the instrument and hence the asset cover is **Nil** as per the terms of the Information Memorandum or Debenture Trust Deed. The details of the Debt Securities issued are as under:

ISIN-wise details:

Sl. No.	ISIN	Facility	Type of charge	Sanctioned amount (Rs. Cr)	Outstanding amount as on 30.06.2023 (Rs. Cr)	Cover required	Assets required
1.	INE614B08039	Unsecured Non-Convertible Debt Instruments in the nature of Debentures	Unsecured	400.00	400.00	Nil	Nil
2.	INE614B08047			320.00	320.00	Nil	Nil
3.	INE614B08054			300.00	300.00	Nil	Nil
Grand Total				1020.00	1020.00		

Details in terms SEBI circular- SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022 is enclosed as Annexure 1.


Abhishek Sankar Bagchi
 CHIEF FINANCIAL OFFICER



ANNEXURE I

Karnataka Bank Ltd.

Your Family Bank, Across India.

Column A	Column B	Column C i	Column D ii	Column E ii	Column F iv	Column G v	Column H vi	Column I vii	Column J	Column K	Column L	Column M	Column N	Column O	
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate					Total Value(=K+L+M+N)
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-	Other assets on which there is pari- Passu charge (excluding items covered in	Debt amount considere d more than once (due to exclusive plus pari passu	Market Value for Assets charged on Exclusive basis		Carrying/book value for exclusive charge assets where market value is not ascertainable or applicable(For	Market Value for Pari passu charge Assets viii	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank	Relating to Column F		
		Book Value	Book Value	Yes/No	Book Value	Book Value									
ASSETS															
Property, Plant and Equipment															
Capital Work-in- Progress															
Right of Use Assets															
Goodwill															
Intangible Assets															
Intangible Assets under Development															
Investments															
Loans															
Inventories															
Trade Receivables															
Cash and Cash Equivalents															
Bank Balances other than Cash and Cash Equivalents															
Others															
Total															
NIL															
LIABILITIES															
Debt securities to which this															
Other debt sharing pari-passu charge with above debt															
Other Debt															
Subordinated debt															
Borrowings															
Bank															
Debt Securities															
Others															
Trade payables															
NIL															

not to be filled



ANNEXURE I

Karnataka Bank Ltd.

Your Family Bank, Across India.

Column A	Column B	Column C i	Column D ii	Column E iii	Column F iv	Column G v	Column H vi	Column I vii	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-	Other assets on which there is pari- Passu charge (excluding items covered in	Debt amount considere d more than once (due to exclusive plus pari passu	Market Value for Assets charged on Exclusive basis	Carrying/book value for exclusive charge assets where market value is not ascertainable or applicable(For	Market Value for Pari passu charge Assets viii	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank	Total Value(=K+L+M+N)		
		Book Value	Book Value	Yes/No	Book Value	Book Value								
<i>Lease Liabilities</i>														
<i>Provisions</i>														
<i>Others</i>														
Total														
Cover on Book Value														
Cover on Market Value^{ix}														
		Exclusive Security Cover Ratio	NIL		Pari-Passu Security Cover Ratio									

NIL

ⁱ This column shall include book value of assets having exclusive charge and outstanding book value of debt for which this certificate is issued.

ⁱⁱ This column shall include book value of assets having exclusive charge and outstanding book value of all corresponding debt other than column C.

ⁱⁱⁱ This column shall include debt for which this certificate is issued having any pari passu charge - Mention Yes, else No.

^{iv} This column shall include a) book value of assets having pari-passu charge b) outstanding book value of debt for which this certificate is issued and c). other debt sharing pari- passu charge along with debt for which certificate is issued.


^v This column shall include book value of all other assets having pari passu charge and outstanding book value of corresponding debt.

^{vi} This column shall include all those assets which are not charged and shall include all unsecured borrowings including subordinated debt and shall include only those assets which are paid-for.

^{vii} In order to match the liability amount with financials, it is necessary to eliminate the debt which has been counted more than once (included under exclusive charge column as also under pari passu). On the assets side, there shall not be elimination as there is no overlap.

^{viii} Assets which are considered at Market Value like Land, Building, Residential/ Commercial Real Estate to be stated at Market Value. Other assets having charge to be stated at book value/Carrying Value.

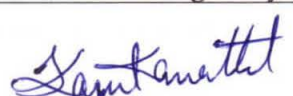
^{ix} The market value shall be calculated as per the total value of assets mentioned in Column O.


Abhishek Sankar Bagchi
CHIEF FINANCIAL OFFICER



Annexure-1
Statement of Deviation/Variation in Utilization of Funds Raised
(As per Regulation 32(1) of SEBI (LODR) Regulations, 2015)

A. Statement of deviation/ variation in use of Issue proceeds: NIL

Particulars	Remarks														
Name of listed entity	Karnataka Bank Limited														
Mode of fund raising	Not Applicable														
Type of instrument															
Date of raising funds															
Amount raised															
Report filed for quarter ended		30.06.2023													
Is there a deviation/ variation in use of funds raised?	Not Applicable														
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?															
If yes, details of the approval so required?															
Date of approval															
Explanation for the deviation/ variation															
Comments of the audit committee after review															
Comments of the auditors, if any															
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:															
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%;">Original object</th> <th style="width: 15%;">Modified object, if any</th> <th style="width: 15%;">Original allocation</th> <th style="width: 15%;">Modified allocation, if any</th> <th style="width: 10%;">Fund Utilized</th> <th style="width: 20%;">Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)</th> <th style="width: 15%;">Remarks, if any</th> </tr> </thead> <tbody> <tr> <td colspan="7" style="text-align: center;">Not Applicable</td> </tr> </tbody> </table>		Original object	Modified object, if any	Original allocation	Modified allocation, if any	Fund Utilized	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any	Not Applicable						
Original object		Modified object, if any	Original allocation	Modified allocation, if any	Fund Utilized	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any								
Not Applicable															
Deviation could mean: a. Deviation in the objects or purposes for which the funds have been raised. b. Deviation in the amount of funds actually utilized as against what was originally disclosed.															
Name of signatory: Sham K Designation: Company Secretary & Compliance Officer Date: 03.08.2023 <div style="float: right; text-align: right;">  </div>															

Annexure-1

**Statement of Deviation/Variation in Utilization of Funds Raised
(As per Regulation 52(7) of SEBI (LODR) Regulations, 2015)**


B. Statement of utilization of issue proceeds:

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised (Rs. in crore)	Funds utilized	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Karnataka Bank Ltd	INE614B08039	Private Placement	Basel III compliant Tier 2 Bonds	16.11.2018	400.00	Yes	No	NA	Nil
	18.02.2019			320.00					
	30.03.2022			300.00					

C. Statement of deviation/ variation in use of Issue proceeds: NIL

Particulars	Remarks
Name of listed entity	Karnataka Bank Limited
Mode of fund raising	Not Applicable
Type of instrument	
Date of raising funds	
Amount raised	
Report filed for quarter ended	
Is there a deviation/ variation in use of funds raised?	
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	Not Applicable
If yes, details of the approval so required?	
Date of approval	
Explanation for the deviation/ variation	
Comments of the audit committee after review	
Comments of the auditors, if any	

2

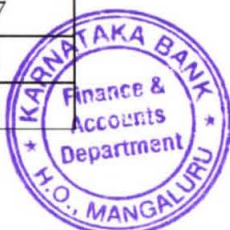
Particulars					Remarks	
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:						
Original object	Modified object, if any	Original allocation	Modified allocation, if any	Fund Utilized	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
Not Applicable						
Deviation could mean: a. Deviation in the objects or purposes for which the funds have been raised. b. Deviation in the amount of funds actually utilized as against what was originally disclosed.						
						
Name of signatory: Sham K Designation: Company Secretary & Compliance Officer Date: 03.08.2023						

FINANCE AND ACCOUNTS DEPARTMENT

Disclosure in terms of Regulation 52(4) [Chapter V] of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 for the quarter ended June 30, 2023.

(Rs in crore)

Sl. No.	Particulars	Standalone	Consolidated
		As on/ for the quarter ended 30.06.2023	As on/ for the quarter ended 30.06.2023
1.	Debt-Equity Ratio ¹ (times)	0.16	0.16
2.	Debt Service Coverage Ratio	NA	
3.	Interest Service Coverage Ratio	NA	
4.	Outstanding Redeemable Preference Shares (quantity and value)	Nil	Nil
5.	Capital Redemption Reserve/Debenture Redemption Reserve	NA	
6.	Net worth ²	8,075.50	8,074.24
7.	Net Profit After Tax (Rs. in crore)	370.70	370.73
8.	Earnings Per Share*		
	Basic :	11.87*	11.87*
	Diluted :	11.80*	11.80*
9.	Current Ratio	NA	
10.	Long Term Debt To Working Capital	NA	
11.	Bad Debts to Account Receivable Ratio	NA	
12.	Current Liability Ratio	NA	
13.	Total Debts to Total Assets ³	1.53	1.53
14.	Debtors Turnover	NA	
15.	Inventory Turnover	NA	
16.	Operating Margin (%)	26.34	26.34
17.	Net profit Margin (%)	16.24	16.24
Sector Specific equivalent ratios, as applicable			
18.	Provision Coverage Ratio (%)	83.47	83.47
19.	Gross Non-Performing Assets (GNPA) (%)	3.68	3.68
20.	Net Non-Performing Asset (NNPA) (%)	1.43	1.43



21.	Capital Risk Adequacy Ratio (CRAR) (%)	17.00	17.00
22.	Net Interest Margin (NIM) (%)	3.68	3.68

¹ Debt (excluding deposit) represents borrowings with residual maturity of more than one year and Equity represents total of share capital and reserves less proposed dividend.

² Net Worth is calculated as per guidelines under RBI Master Circular on Exposure Norms.

³ Total debts represent total borrowings of the bank and total assets is as per the balance sheet.

*Not Annualized

NA represents not applicable to the Bank.

For Karnataka Bank Limited



Abhishek Sankar Bagchi
Chief Financial Officer

