



**Karnataka Bank Ltd.**

Your Family Bank, Across India



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

Phone : 0824-2228222  
E-Mail : [comsec@ktkbank.com](mailto:comsec@ktkbank.com)  
Website : [www.karnatakabank.com](http://www.karnatakabank.com)  
CIN : L85110KA1924PLC001128

## SECRETARIAL DEPARTMENT

22.09.2023

HO/SEC/166/2023-24

The Manager  
Listing Department  
**National Stock Exchange of India Limited**  
Exchange Plaza, C-1, Block G  
Bandra-Kurla Complex, Bandra (E)  
Mumbai – 400051  
Script Code: **KTKBANK**

The General Manager  
**BSE Limited**  
Corporate Relationship Dept.  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai - 400001  
Script Code: **532652**

**Sub: Outcome of the Board Meeting of Karnataka Bank Limited (the “Bank”) held on September 22, 2023**

*Ref: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) read with SEBI Master Circular issued vide circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023*

Madam / Dear Sir,

Further to the prior intimation vide our letter no.: HO/SEC/164/2023-24 dated 19<sup>th</sup> September, 2023 under Regulation 29 of the Listing Regulations and pursuant to Regulation 30 of the Listing Regulation, we wish to inform that the Board of Directors (“Board”) of the Bank at its Meeting held today i.e., September 22, 2023 has, inter-alia, considered and approved the following matters:

### **1. Approval for raising Capital**

To raise equity capital for up to an amount of ₹ 1500,00,00,000 (Rupees Fifteen Hundred crore only) crores in Indian / permitted foreign currency, in Indian and / or overseas markets through issue of equity shares by way of Qualified Institutional Placement, Preferential Issue, Rights Issue or any other permissible mode of capital issue, in one or multiple tranches subject to such necessary regulatory / statutory approvals as the case maybe and shareholders’ approval.

### **2. Issuance and allotment of the following securities by way of preferential allotment on a private placement basis (“Preferential Allotment”)**

Within the overall limit for capital raise as set out in paragraph 1 above and subject to approval of shareholders of the Bank and other regulatory approvals as may be required, the Board has approved to issue, offer and allot 3,34,00,132 (Three crore thirty-four lakhs one hundred thirty-two) equity shares of face value of ₹ 10/- each fully paid-up, to HDFC Life Insurance Company Limited, Bajaj Allianz Life Insurance Company Limited, Quant Mutual Fund (through one or more

of its schemes), Bharti AXA Life Insurance Company Limited, Bajaj Allianz General Insurance Company Limited (“Proposed Allottees”), in terms of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2015 (the “SEBI ICDR Regulations”), at a price of ₹ 239.52/- per equity share (including premium of ₹ 229.52/- per share), amounting to an aggregate of up to ₹ 800,00,00,000 (Rupees Eight hundred crore only) on a preferential basis, in accordance with Chapter V of the SEBI ICDR Regulations (“**Preferential Issue**”).

The details regarding the issuance of securities as required pursuant to the SEBI Master Circular issued vide circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are set out in **Annexure I** to this letter.

### **3. Approval of issue of notice by Postal Ballot**

The Board of Directors of the Bank has approved conducting Postal Ballot to seek approval of the shareholders of the Bank for issuance and allotment of equity shares by way of preferential allotment on a private placement basis to the above mentioned proposed allottee(s). Further, the Board has also approved the draft Postal Ballot Notice to be issued to the shareholders for seeking their approval for Preferential Issue.

The meeting of the Board of Directors of the Bank commenced at 4.30 PM and concluded at 6.15 PM.

We request you to take the above intimation on record and arrange for dissemination.

Yours faithfully,

**Sham K.**  
**Company Secretary & Compliance Officer**

**ANNEXURE I**

<b>Sr. No.</b>	<b>Particulars of Disclosure</b>	<b>Disclosure</b>																												
1.	Type of securities proposed to be issued	Equity Shares																												
2.	Type of issuance	Preferential Issue in accordance with Chapter V of the SEBI ICDR Regulations and other applicable law																												
3.	Total number of securities proposed to be issued and the total amount for which the securities will be issued (approximately)	Up to 3,34,00,132 (Three crore thirty-four lakhs one hundred thirty-two) equity shares of face value of ₹ 10/- each fully paid-up, at a price of ₹ 239.52 per equity share (including premium of ₹ 229.52 per share), aggregating up to ₹ 800,00,00,000 (Rupees Eight hundred crore only)																												
4.	Details to be furnished in case of preferential issue																													
	a. Name of the investors	HDFC Life Insurance Company Limited, Bajaj Allianz Life Insurance Company Limited, Quant Mutual Fund, Bharti AXA Life Insurance Company Limited, Bajaj Allianz General Insurance Company Limited																												
	b. Issue Price	The issue price per share is INR 239.52  The price at which the equity shares shall be issued is not lower than the floor price calculated in accordance with Regulation 164 of the SEBI (ICDR) Regulations.																												
	c. Post allotment of securities, outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors	<table border="1"> <thead> <tr> <th rowspan="2">Name of the Proposed Allottee</th> <th rowspan="2">Category (Promoter/ Non-Promoter)</th> <th colspan="2">Pre-issue Shareholding Structure</th> <th colspan="2">Post-issue Shareholding Structure</th> </tr> <tr> <th>Number</th> <th>% of Shares</th> <th>Number</th> <th>% of Shares</th> </tr> </thead> <tbody> <tr> <td>HDFC Life Insurance Company Limited</td> <td>Non-Promoter</td> <td>-</td> <td>-</td> <td>13568804</td> <td>3.92</td> </tr> <tr> <td>Bajaj Allianz Life Insurance Company Limited</td> <td>Non-Promoter</td> <td>1150167</td> <td>0.37</td> <td>9500200</td> <td>2.74</td> </tr> <tr> <td>Quant Mutual Fund*</td> <td>Non-Promoter</td> <td>7746233</td> <td>2.48</td> <td>15052512</td> <td>4.35</td> </tr> </tbody> </table>	Name of the Proposed Allottee	Category (Promoter/ Non-Promoter)	Pre-issue Shareholding Structure		Post-issue Shareholding Structure		Number	% of Shares	Number	% of Shares	HDFC Life Insurance Company Limited	Non-Promoter	-	-	13568804	3.92	Bajaj Allianz Life Insurance Company Limited	Non-Promoter	1150167	0.37	9500200	2.74	Quant Mutual Fund*	Non-Promoter	7746233	2.48	15052512	4.35
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		Bharti AXA Life Insurance Company Limited	Non-Promoter	-	-	3131262	0.90
		Bajaj Allianz General Insurance Company Limited	Non-Promoter	-	-	1043754	0.30
		* Such allottee will subscribe to the Preferential Issue through one or more of its schemes.					
	d. In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	Not Applicable					