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SECRETARIAL DEPARTMENT

22.03.2022

HO/SEC/257/2021-22

1. The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza,C-1, Block G
Bandra-Kurla Complex, Bandra (E)
MUMBAI-400 051
2. The General Manager,
BSE Limited
Corporate Relationship Dept
Phiroze Jeejeebhoy Towers
Dalal Street
MUMBAI-400 001

Dear Sir,

Reg.: Regulation 30 and Regulation 51(2) of SEBI (LODR) Regulations, 2015 –Outcome of the Board meeting.

Ref: Our prior intimation dated 16.03.2022 on convening of Board Meeting.

In continuation to our intimation dated 16.03.2022 and pursuant to Regulation 30 and Regulation 51(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors of the Bank at their meeting held today approved the proposal for issuance of Basel III compliant Unsecured Tier-2 Subordinated Bonds in the nature of Debentures with a base issue size of Rs.150 crore and a green shoe option to retain oversubscription up to Rs.150 crore, aggregating up to ₹300.00 crore (Rupees Three Hundred Crores only) in one or more tranches on private placement basis to the eligible investors in terms of SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and in accordance with the applicable laws and RBI's New Capital Adequacy Framework Guidelines.

The meeting commenced at 10:00 a.m. IST and concluded at 11.45 a.m. IST.

Kindly take the above on record.

Thank you,
Yours faithfully,


Prasanna Patil
COMPANY SECRETARY

Annexure A

| No. | Particulars | Details |
|-----|---|---|
| 1 | Size of the issue | Issue of non-convertible, taxable, redeemable, subordinated, unsecured, fully paid-up Basel III compliant Tier 2 bonds (in the nature of debentures), for inclusion in Tier 2 Capital of the Bank, at par, having face value of Rs. 1.00 crore each with the base issue size of Rs.150 crore and a green shoe option to retain oversubscription up to Rs.150 crore thus aggregating up to Rs.300 crore. |
| 2 | Whether proposed to be listed, if yes, name of the stock exchange(s) | Yes. The National Stock Exchange of India Limited |
| 3 | Tenure of the instrument | 10 (ten) year maturity with call option after 5 (five) years from the deemed date of allotment and every year thereafter. |
| 4 | Coupon/interest offered, schedule of payment of coupon/interest and principal | To be determined later. |
| 5 | Charge/security, if any, created over the assets | Unsecured |
| 6 | Special right/interest/privileges attached to the instrument and changes thereof | Subordinated |
| 7 | Delay in payment of interest /principal amount for a period of more than three months from the due date or default in payment of interest / principal | Nil |
| 8 | Details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any | Nil |
| 9 | Details of redemption of Bonds | The Bonds shall be redeemed in accordance with the terms of issue on its original maturity, however, a Call Option may be exercised at the sole discretion of the Bank after completion of 5 years from the deemed date of allotment and every year thereafter with prior approval of RBI subject to fulfillment of extant regulatory provisions. |