

SECRETARIAL DEPARTMENT

23.01.2024

HO/SEC/300/2023-24

The Manager
 Listing Department
National Stock Exchange of India Limited
 Exchange Plaza,C-1, Block G
 Bandra-Kurla Complex, Bandra (E)
 Mumbai-400 051
 Script Code: **KTKBANK**

The General Manager
BSE Limited
 Corporate Relationship Dept.
 Phiroze Jeejeebhoy Towers
 Dalal Street
 Mumbai-400 001
 Script Code: **532652**

Madam/Dear Sir,

Sub: Disclosure in terms of Regulations 32 (1) & 52 (7) of SEBI (LODR) Regulations, 2015 - Statement of Deviation or Variation for the Quarter ended December 31, 2023

With reference to disclosure to be made under Regulations 32 (1) & 52(7) of the SEBI (LODR) Regulations, 2015, we wish to inform that the Bank has not raised BASEL III compliant, unsecured debt instruments in the nature of Debentures during the quarter ended December 31, 2023. However, the Bank issued equity share capital by way of allotment of shares pursuant to exercise of vested ESOPs and allotment of 3,34,00,132 equity shares on a preferential basis.

The details of the capital instruments raised in the earlier quarters for capital adequacy purposes in terms of RBI's Master Circular-Basel III Capital Regulations dated July 1, 2015 read with Master Circular-Prudential Guidelines on Capital Adequacy and Market Discipline - New Capital Adequacy Framework (NCAF) dated July 1, 2015, which are listed on NSE-Debt Segment and outstanding as on December 31, 2023 with the status of utilisation are as under:

Instrument ISIN	Issue Amount (Rs.crore)	Date of Issue	Rate of interest	Whether fully utilised	Whether the purpose for which the funds were raised has been achieved?
Series V - INE614B08039 *	400.00	16.11.2018	12.00% p.a.	Yes	Yes-funds were raised for capital adequacy purpose and the purpose has been achieved.
Series VI- INE614B08047	320.00	18.02.2019	12.00% p.a.		
Series VII- INE614B08054	300.00	30.03.2022	10.70% p.a.		

*Bonds issued under Series V (ISIN: INE614B08039) were redeemed on 16.11.2023 upon exercising the Call Option

Further, information as required under SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019 and SEBI/HO/DDHS/ DDHS_Div1/P/CIR/2022/0000000103 dated 29.07.2022 is enclosed in the Annexure.

Yours faithfully,



Sham K

**Company Secretary &
Compliance 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					The Karnataka Bank Limited	
Mode of fund raising					Preferential issue of Equity Shares	
Type of instrument					Equity Shares	
Date of raising funds					26.10.2023	
Amount raised					Rs. 799.99 Crores (including premium of Rs 766.59 crores)	
Report filed for quarter ended					31.12.2023	
Is there a deviation/ variation in use of funds raised?					NIL	
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?					Not Applicable	
Date of approval					Not Applicable	
Explanation for the deviation/ variation					Not Applicable	
Comments of the audit committee after review					Not Applicable	
Comments of the auditors, if any					Not Applicable	
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: 23.01.2024						

Sham K

Annexure-2
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 Limited	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					

*Bonds issued under Series V (ISIN: INE614B08039) were redeemed on 16.11.2023 upon exercising the Call Option

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

Particulars	Remarks
Name of listed entity	The 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?	31.12.2023
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	

Particulars					Remarks	
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:						
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: 23.01.2024						