



**Karnataka Bank Ltd.**

Your Family Bank, Across India



Regd. & Head Office  
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CIN : L85110KA1924PLC001128

## SECRETARIAL DEPARTMENT

22.09.2023

HO/SEC/168/2023-24

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**

Madam / Dear Sir,

### **Sub: Press Release - Issue of Equity Share Capital**

Pursuant to Regulation 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a copy of the press communiqué released by the Bank on the subject matter.

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

Yours faithfully,

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

**MEDIA MARKETING, CUSTOMER EXPERIENCE & PUBLIC RELATIONS****PRESS RELEASE****Karnataka Bank Intends to issue equity share capital up to  
₹ 1,500 crores out of which ₹ 800 crores on a Preferential Basis**

**September 22, 2023:** The Board of Directors of Karnataka Bank, in its meeting held today, have approved raising capital up to ₹ 1,500 crores, in one or more tranches by way to preferential issue / rights issue / QIP or any other permissible mode, subject to such necessary regulatory / statutory approvals as the case maybe and shareholders' approval.

Further, out of which as part of tranche 1, the Board has approved the issuance of up to 3,34,00,132 equity shares of face value of ₹ 10/- each, to 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 ("Proposed Allottees"), at a price of ₹ 239.52/- per equity share (including premium of ₹ 229.52/- per share), amounting to an aggregate of up to ₹ 800 crores (Rupees eight hundred crores only) on a preferential basis, subject to approval of shareholders of the Bank and other regulatory approvals as may be required.

The proposed issue will help the bank strengthen its' financial foundation for future growth. The proceeds of this issue will be primarily used to meet the needs of the growing business of the bank, including long-term capital requirements and for general corporate purposes.

Mr. Srikrishnan H., MD & CEO of Karnataka Bank, stated, "This capital infusion marks a pivotal moment in our journey. It reflects our commitment to fortify our position in the market and better serve our customers. We are confident that this strategic step aligns with our vision for growth and stability."

Mr. Sekhar Rao, Executive Director of Karnataka Bank, stated, "Our journey of growth is propelled by the strategic capital raise, fueling our ambitions to expand our reach, embrace digital transformation and enhance our technical capabilities, support partnerships and deliver value to all stakeholders."

NovaaOne Capital, a SEBI-registered Merchant Banker, is acting as an exclusive financial advisor to the bank on this fund raise.

**About Karnataka Bank Limited**

Karnataka Bank emphasizes personalized service for all customers, regardless of their business size or goals. They offer a wide range of customized products and services, including loans, deposits, and international banking solutions. The bank is committed to using modern technology to enhance customer experiences while maintaining a high standard of professionalism and fostering long-term relationships.

The link to the outcome of the Board meeting, held today, is as follows:  
<https://karnatakabank.com/investor-portal/corporate-announcements>