

May 09, 2017

To,

General Manager, Department of Corporate Services, 14 th Floor, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001	National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex Bandra (E) Mumbai - 400 051.	Mr. Prasanna Patil Company Secretary & Compliance Officer The Karnataka Bank Limited Mahaveera Circle, Post Box No.599, Kankanady, Mangalore Karnataka, 575002
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DISCLOSURE UNDER REGULATION 29(1) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

Part-A- Details of the Acquisition

1. Name of the Target Company (TC)	The Karnataka Bank Limited		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Vistra ITCL (India) Limited ('Vistra ITCL') (formerly known as IL&FS Trust Company Limited) (In our capacity as Security Trustee) The IL&FS Financial Centre, Plot C-22, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051		
3. Whether the acquirer belongs to Promoter/Promoter group	No		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited (BSE) National Stock Exchange of India Limited (NSEIL)		
5. Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	----	----	----
b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/ others)	----	----	----
c) Voting rights (VR) otherwise than by equity shares	----	----	----
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	----	----	----
Total (a+b+c+d)	----	----	----

Details of acquisition			
a) Shares carrying voting rights acquired	----	----	----
b) VRs acquired otherwise than by equity shares	----	----	----
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	----	----	----
d) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/ others)	1,89,85,848	6.72%	----
Total (a+b+c+d)	1,89,85,848	6.72%	---
After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	----	----	----
b) VRs otherwise than by equity shares	----	----	----
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	----	----	----
d) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/ others)	1,89,85,848	6.72%	----
Total (a+b+c+d)	1,89,85,848	6.72%	---
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)	Encumbrance by way of Pledge		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Listed Equity Shares having Face value of Rs. 10 each		
Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	May 04, 2017 , May 05, 2017 and May 10, 2017		
Equity share capital / total voting capital of the TC before the said acquisition	28,26,05,947 Shares		
Equity share capital/ total voting capital of the TC after the said acquisition	28,26,05,947 Shares		
Total diluted share/voting capital of the TC after the said acquisition			



Note:

1,34,74,875 (3,44,696 + 15,30,500 + 27,00,000 +14,59,182 + 36,98,308 + 7,59,131 + 22,40,554 + 7,42,504) , **37,63, 464** (27,88,005 + 9,75,459) and **17,47,509** (6,26,509 + 11,21,000) Equity Shares of The Karnataka Bank Limited have been pledged with Vistra ITCL (India) Limited (formerly known as IL&FS Trust Company Limited) on **May 04, 2017** , **May 05, 2017** and **May 10, 2017** respectively in capacity as a Security Trustee to secure term loan facility availed by RR Earth Works & Other transaction.

As per the Securities Exchange Board of India letter dated August 08, 2014 (enclosed for your reference), the primary onus of complying with the provisions of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 is of the lender and not on the Trustee. However, out of abundant caution, Vistra ITCL in its capacity as Security Trustee is disclosing and filing this disclosure under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

For Vistra ITCL (India) Limited
(Formerly known as IL&FS Trust Company Limited)



Jatin Chonani
Senior Manager – Compliance & Risk

Place: Mumbai

Date: May 09, 2017

Encl.: As above



DEPUTY GENERAL MANGER
CORPORATION-FINANCE DEPARTMENT
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Tel. (Direct): 26449373

भारतीय प्रतिभूति
और विनिमय बोर्ड
Securities and Exchange
Board of India

CFD/PC/CB/OWI/23475/14
August 08, 2014

IL&FS Trust Company Limited
IL&FS Financial center
Plot no. C-22, G Block, 5th floor
Bandra Kurla Complex
Bandra East
Mumbai-400051

K.A.: Mr. Narendra Joshi, General Counsel and Compliance Officer

Sir,

Sub: Clarification under SEBI(Substantial Acquisition of shares and Takeovers) Regulations, 2011(herein referred to as " Regulations").

1. This has reference to your letter dated August 05, 2014 seeking clarification, inter-alia, as to whether the beneficiary should alone be responsible for compliance with the reporting requirements under the Regulations
2. We have considered the submissions made by you in your letter under reference and our views on the issue are as under:
 - a. The primary onus of complying with the relevant provisions of the Regulations should be either on the entity with whom the shares are pledged (which can be invoked at a later stage only by the entity or under its instructions and the beneficial voting rights will then vest with that entity) or the beneficial owners of the shares and not on the Trustee.
 - b. However, the Trustee should make it clear to their clients that the onus for compliance with requirements under the Regulations is on them. Further, if the Trustee has reasons to believe that some entities are persons acting in concert in a particular scrip for which it is holding shares in Trust, the onus should be on the Trustee to require the clients to make appropriate disclosures in this regard and he shall not facilitate non-compliance in any manner.
3. This letter is being issued with the approval of the competent authority.

Yours faithfully,

AMIT TANDON

सेबी भवन, प्लॉट सं. सी 4-ए, "जी" ब्लॉक, बान्द्रा कुर्ला कॉम्प्लेक्स, बान्द्रा (पूर्व), मुंबई - 400 051.
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