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SECRETARIAL DEPARTMENT

July 27, 2021
HO/SEC/87/2021-22

To:

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza,C-1, Block G
Bandra-Kurla Complex, Bandra (E)
MUMBAI-400051

The General Manager
BSE Limited
Corporate Relationship Dept.
Phiroze Jeejeebhoy Towers
Dalal Street
MUMBAI-400001

Scrip Code: KTKBANK

Scrip Code: 532652

Dear Sir/Madam,

Reg.: Presentation-'Analysis of Financial Results Q1FY22' and Investor Communication.

Pursuant to Regulation 30 read with Schedule III of SEBI (LODR) Regulations, 2015 and in continuation to the publication of unaudited results for the quarter ended June 30, 2021, we enclose herewith the following:

1. the '**Presentation on Analysis of Financial Results Q1FY22**' and;
2. Copy of the communique being disseminated to the shareholders via email on a voluntary basis (wherever email ids are made available as per the latest BENPOS).

The above documents will be hosted on our Bank's website also at www.karnatakabank.com under Investor Portal Section.

Kindly take the above on record.

Thank You,
Yours faithfully,


Prasanna Patil
COMPANY SECRETARY



Karnataka Bank
Your Family Bank Across India

Analysis of Financial Results
June 2021

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Highlights - Q1 FY22

3 Months

KPAs	Q1 FY 22	Q4 FY 21	Q-o-Q	Q1 FY 21	Y-o-Y	(₹ crs)
Turnover	1,28,006	1,27,349	↑ 0.52%	1,26,063	↑ 1.54%	
Asset size	86,506	85,581	↑ 1.08%	83,128	↑ 4.06%	
Operating profit	414.22	383.69	↑ 7.96%	677.04	↓ -38.82%	
Net profit	106.08	31.36	↑ 238.27%	196.38	↓ -45.98%	
Return on Asset	0.49%	0.15%	↑ 34 bps	0.93%	↓ -44 bps	
Earning per Share (not annualized)	3.41	1.01	↑ 2.40	6.32	↓ -2.91	
Return on Equity	6.34%	1.89%	↑ 445 bps	12.75%	↓ -641 bps	
Net Interest Income	574.79	459.14	↑ 25.19%	535.12	↑ 7.41%	
Net Interest Margin	2.98%	2.41%	↑ 57 bps	2.89%	↑ 9 bps	
Gross NPA - Amount	2,549.06	2,588.41	↓ -1.52%	2,557.64	↓ -0.34%	
- %	4.82%	4.91%	↓ -9 bps	4.64%	↑ 18 bps	
Net NPA - Amount	1,552.95	1,642.10	↓ -5.43%	1,630.65	↓ -4.76%	
- %	3.00%	3.18%	↓ -18 bps	3.01%	↓ -1 bps	
Cost to Income	48.91%	53.90%	↓ -499 bps	35.77%	↑ 1314 bps	
PCR	72.24%	70.05%	↑ 219 bps	67.93%	↑ 431 bps	
CRAR (Basel III)	14.58%	14.85%	↓ -27 bps	13.44%	↑ 151 bps	

Wholly owned non-financial subsidiary of the Bank - KBL Services Ltd, started its operation on 30.03.2021 and is yet to be fully operationalized.

KBL - VIKAAS: Impact on Key Parameters

(Standalone)	June '21	March '21	March '20	March '19	March '18
PCR	72.24%	70.05%	64.70%	58.45%	54.56%
PCR for NPAs of Rs 25 cr & above	93.66%	93.78%	75.25%	70.30%	60.57%
CRAR	14.58%	14.85%	12.88%	13.54%	12.04%
Operating Profit (in crore)	414.22	1,999.14	1,656.77	1,449.81	1,473.17
Turnover per Branch (in crore)	149.19	148.42	151.83	147.46	137.65
Turnover per Employee (in crore)	15.40	15.12	15.14	14.90	13.46
Operating Profit per Employee (in lakh)	* 4.98	23.74	19.48	17.52	18.00
GNPA - Amount (in crore)	2,549.06	2,588.41	2,799.93	2,456.38	2,376.07
- %	4.82%	4.91%	4.82%	4.41%	4.92%
NNPA - Amount (in crore)	1,552.95	1,642.10	1,755.01	1,616.71	1,400.51
- %	3.00%	3.18%	3.08%	2.95%	2.96%
NIM	2.98%	2.91%	2.84%	2.93%	3.18%
ROA	0.49%	0.57%	0.53%	0.64%	0.49%
ROE	6.34%	7.65%	7.35%	8.53%	6.17%

* Not annualized

KBL - VIKAAS: Impact on Key Parameters

(Standalone)	June '21	March '21	March '20	March '19	March '18
CASA	30.82%	31.49%	28.91%	28.06%	27.98%
Digital transactions	91.63%	90.66%	83.50%	77.86%	65.34%
Retail: Mid Corporate: Large Corporate (%)	52 : 34 : 14	53 : 34 : 13	45 : 29 : 26	43 : 27 : 30	45 : 28 : 27
Digital underwriting of:					
Home loans	73%	71%	32%	-	-
Car loans	60%	71%	-	-	-
MSME loans (OD+TL)	40%	26%	-	-	-
MSME loans (Micromitra+BQL)	86%	73%	-	-	-
Salary loans	100%	100%	-	-	-
Book value of shares (Rs.)	217.07	213.67	192.06	204.71	191.44
Networth	6,748.44	6,642.36	5,970.45	5,785.18	5,410.15

Company Overview

01

97 years of banking history with Pan-India presence.

02

Strong & Robust technology and digital platforms.

03

Satisfactory productivity & capital adequacy ratios.

04

Experienced management team & Professional Board with highest Standards of Corporate Governance.

05

Diversified credit portfolio and strong retail deposit base.

06

Ever increasing CASA - share of CASA at 30.82%.

07

Powered by KBL - VIKAAS for Total Transformation.

History

- 2017-21**
 - Wholly owned non-financial subsidiary of the Bank, KBL Services Ltd, started its operation.
 - Initiated Bank's transformation journey KBL-VIKAAS
 - Digital journey for retail loan products
 - Bonus issue in the ratio of 1:10
 - Successful migration to Fin10
 - Customer base crossed the milestone of 1 crore.
 - Business turnover crossed the historic milestone of ₹ 1,00,000 crore.
 - Formed Investor Relation Cell.
- 2012-16**
 - Completed 1:2 rights issue to raise ₹ 658.96 crs.
 - Unveiled KBL - VISION 2020 & adopted Vision Statement.
 - No. of branches crossed 500 & No. of ATMs crossed 1,000.
 - Secured ISO 27001 : 2005 Certificate from NQA..
 - Launched ASBA facility
- 2007-11**
 - Right issue of ₹ 457.03 crore in the ratio of 2:5.
 - Launched Online Trading facility.
 - Maiden QIP aggregating ₹ 160.83 crs.
 - Completion of 100% core banking
- 2002-06**
 - Floated general insurance JV along with Allahabad Bank, Indian Overseas Bank, Dabur Investments and Sompo Japan Insurance.
 - Launched CDSL-DP services at select branches .
 - Rights issue in the ratio of 2:1 to raise ₹ 160 crs.
 - Right issue in the ratio of 1:2.
 - Bancassurance tie-up with MetLife.
 - Maiden bonus issue in the ratio of 1:1
- 1997-2002**
 - Implementation of "Finacle" CBS in 2000
- 1977-96**
 - Public issue of 45 lakh equity shares in October 1995
 - Became an authorised dealer of foreign exchange in 1977
- 1960-66**
 - Took over Sringeri Sharada Bank Ltd, Chitaldurg Bank & Bank of Karnataka, Hubli.
- 1924**
 - Incorporated on 18th February 1924 at Mangalore by Late B R Vyasarayachar & other leading members of the South Kanara Region

Evolution

First generation private sector Bank

Offers wide variety of banking products

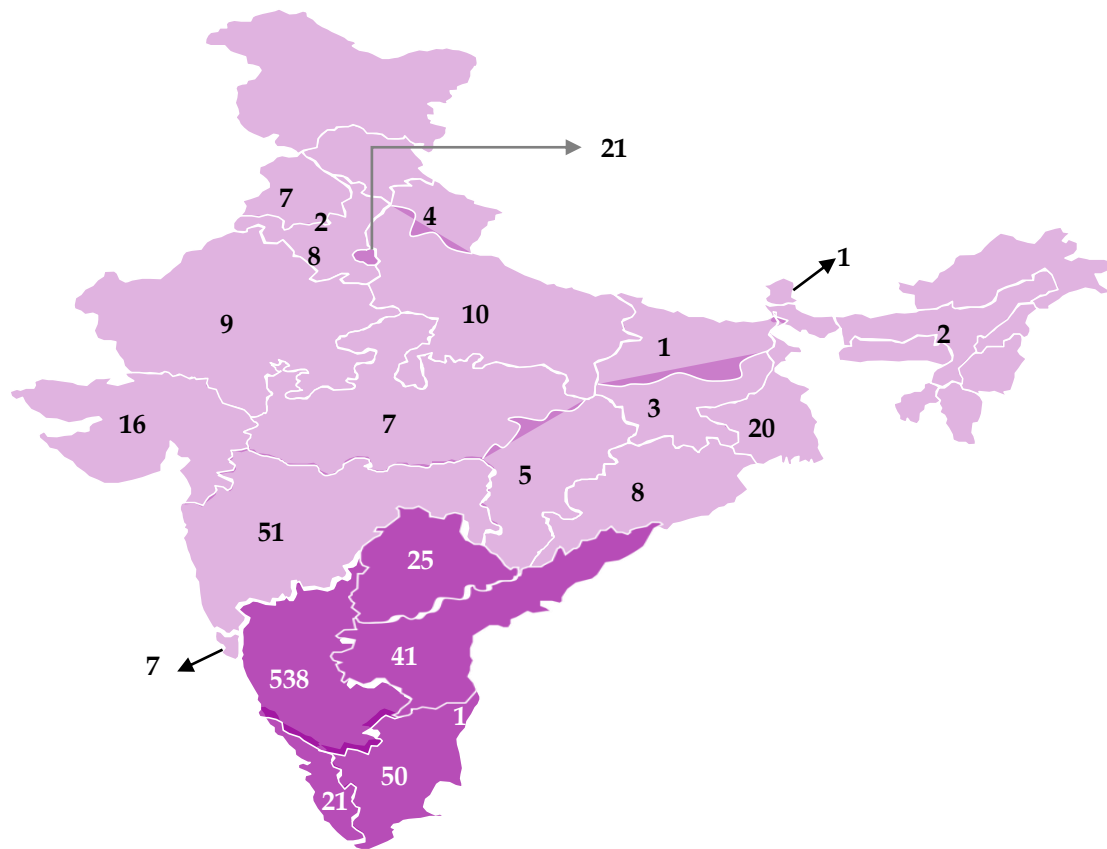
Digital loan initiatives & Tab Banking for SB a/c opening launched

2,318 Outlets all over India

₹ 1,28,006 Cr business turnover

- Business Turnover of ₹ 1,28,006 crore for the quarter ended 30.06.2021.
- **2,318** service outlets with 858 branches, one Extension Counter, 981 ATMs and 478 recyclers in 554 centres across India as on 30.06.2021. All 36 e-Lobbies & 427 mini e-Lobbies empowered through Recyclers.
- Digital loan underwriting for Retail & MSME loans.
- Offers wide variety of corporate and retail banking products and services to over **11 million** customers.
- Incorporated in **1924**, one of the first generation time tested private sector Banks.

Pan-India footprint



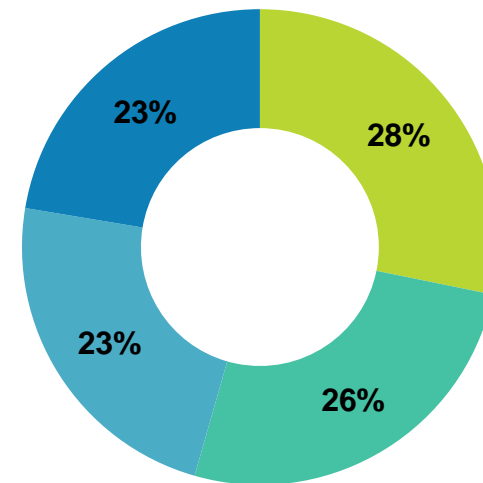
Has the strongest presence in South India with 676 branches

Top 5 States:

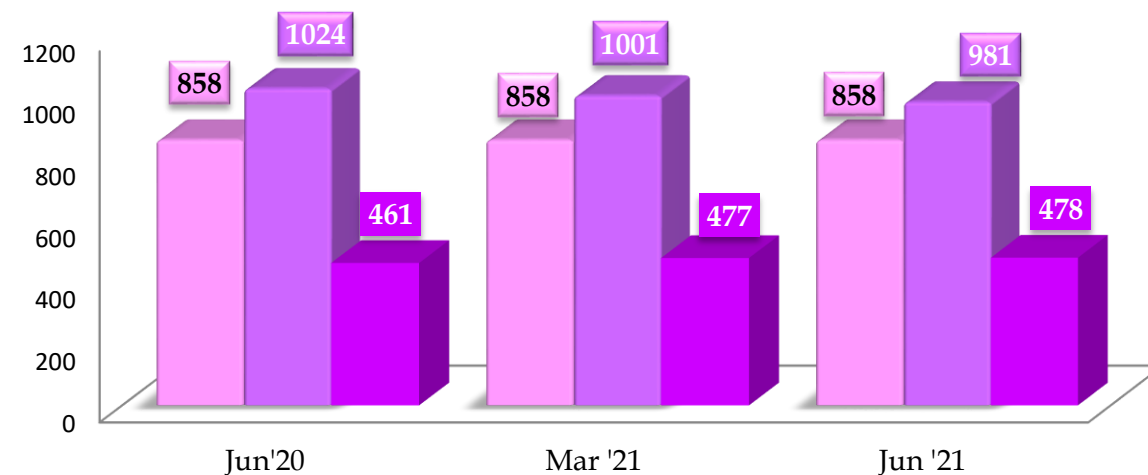
Karnataka (538), Maharashtra (51), Tamilnadu (50), Andhra Pradesh (41), Telangana (25)

Area wise distribution of Branches

■ Metro ■ Urban ■ Semi Urban ■ Rural



■ Branches ■ ATMs ■ Recyclers



Robust technology and digital platforms



Strong technology platform

The existing “ISO 27001:2013” certificate encompassing the Information Security Management System (ISMS) at the Bank’s Data Centre, Near line Site [NLS] and Information Technology Department including the DR site [IT & DR], has been renewed by AJA Registrars, UK, for a further period of three years up to March 2022, reflecting the Bank’s continued commitment to technology adoption.



Pioneer in implementing “Finacle” (CBS) amongst the first generation private sector banks

State-of-art IT set up which has enabled Anytime Anywhere Banking through alternate delivery channels such as ATMs, VISA International Debit Card, RUPAY Debit Card, Internet Banking, Mobile Banking, IMPS, e-lobby etc.

Implemented ‘KBL-Mobile Plus’ (Mobile Banking) app, ‘BHIM KBL UPI’ app on Unified Payment Interface, Cardless cash withdrawal, switch on/off debit card usage, enable/disable international transactions, etc. as additional facilities for the convenience of customers

Implemented Lending Automation Processing System (LAPS) software for efficient life cycle management of loan accounts and improved monitoring.

Established Centralized Account Opening Cell for opening of CASA.

Implemented an Enterprise Level Fraud Risk Management System (ELFRMS) for effective, cyber fraud prevention across delivery channels.

Established DCOE for developing Digital underwriting capabilities & for better risk management in credit portfolio.

Digital sanction of Home loans, Personal loans, Car loans, 2-wheeler loans & MSME loans.

Opening of Savings accounts with pre-activated debit card, through Tab provided to branches. Opening of SB a/cs through Web banking enabled.

Digital sales of insurance policies through Mobile Banking and Internet Banking platform.

Sales of Mutual Fund products of all the AMCs in a single platform ‘FISDOM’.

Online opening of Demat & Trading account through KBL-Smart Trade.

DCoE : Accelerating Digital Transformation Catalyst

C : Cost Optimization

A : Adoption

R : Risk Profile

E : Experience



Effective Risk management systems



1

Periodical monitoring & reviewing of risk profile of the Bank.

2

Internal Credit Rating of all the borrowers: Credit exposure above INR 25 lakh are rated borrower-wise and credit facilities below INR 25 lakh & all schematic advances including agri-credit proposals are rated under 'Pool based approach'. Also, developed KBL96 model for all sanctions under digital journey.

3

Continuous offsite surveillance of borrower accounts.

4

Effective ALM/mid office set up to monitor Liquidity risk/ Market risk on a continuous basis.

5

Enterprise level fraud risk management system (ELFRMS) to effectively control / prevent online suspicious transactions done by customers & other digital channel transactions.

6

Effective Operational risk management by:

- building up a database of internal Loss data, near- miss cases and other Operational risk events, since Sept 2007.
- AML monitoring system to scrutinize the customer transactions to ensure compliance to the extant guidelines.

7

Complied with the extant 'Basel III' guidelines of RBI.

8

Implemented a scientific Fund Transfer Pricing (FTP) & Customer Profitability Management System (CPMS) to assess the performance of branches / products / portfolios / customers.

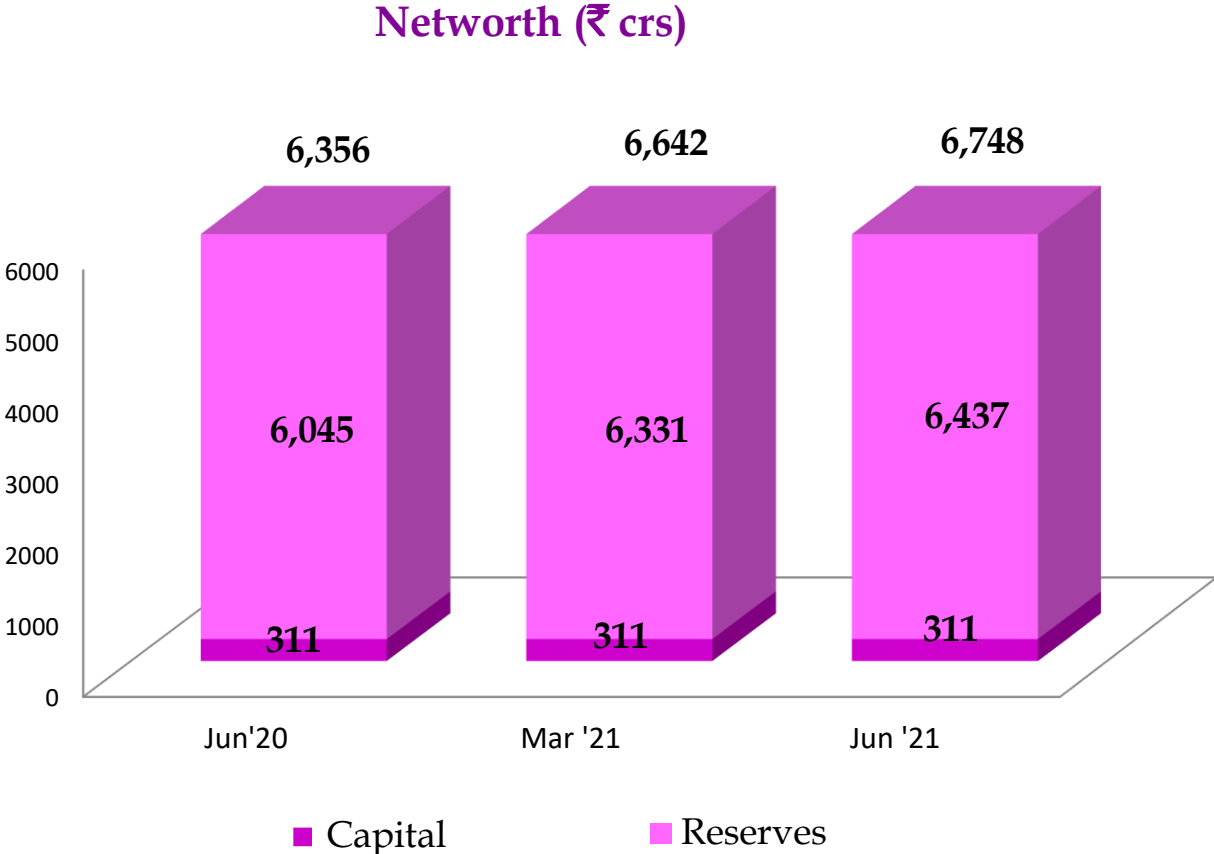
9

Centralized Payments and Reconciliation Cell (CPRC) to handle Reconciliation, Settlement and Disputes of all Digital Channels transactions.

Financial Performance

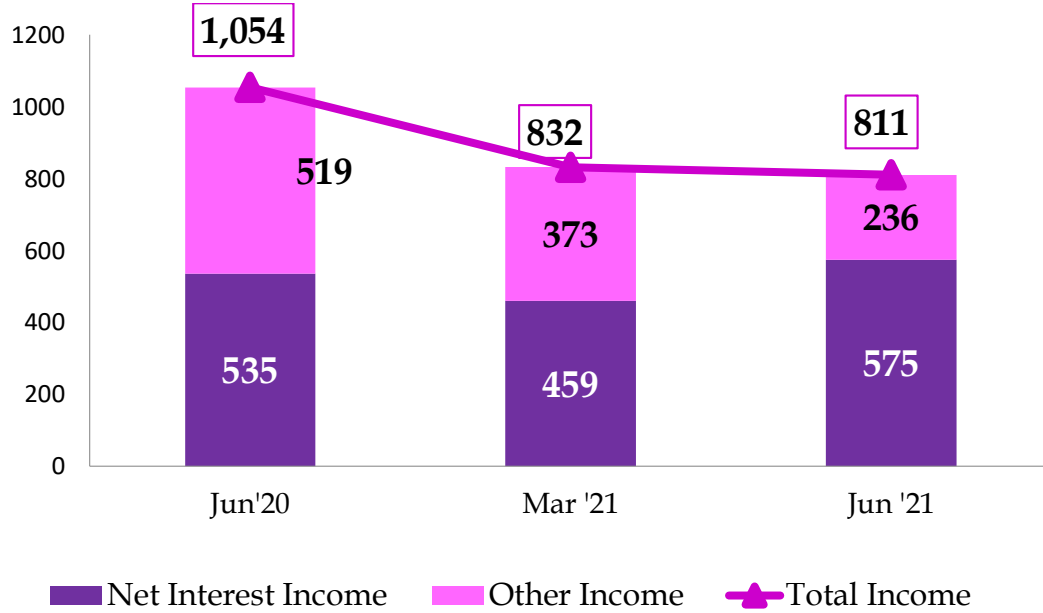


Financial strength of the Bank

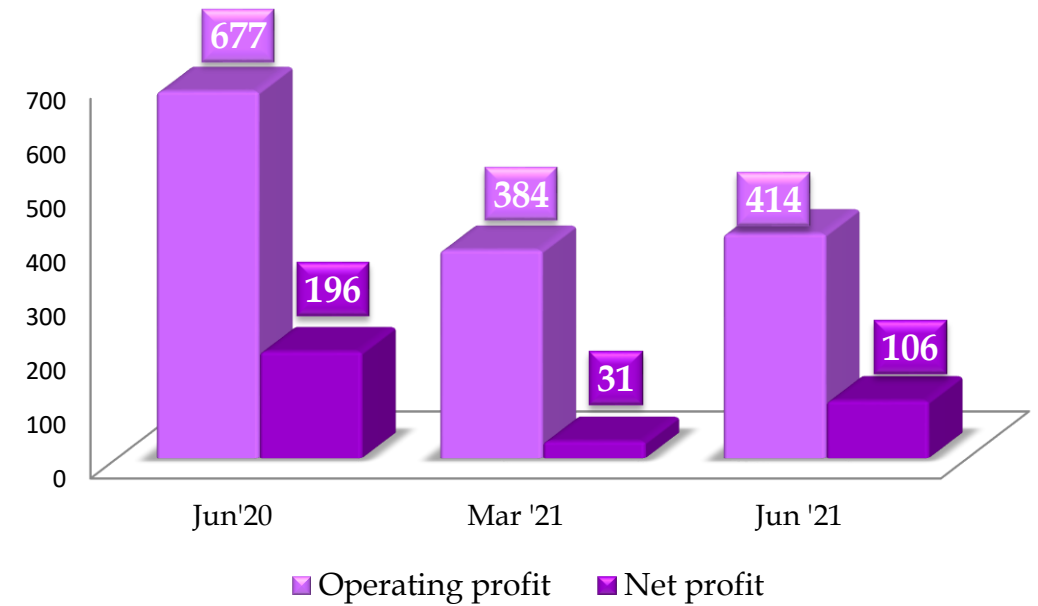


Income & Profit - Quarterly

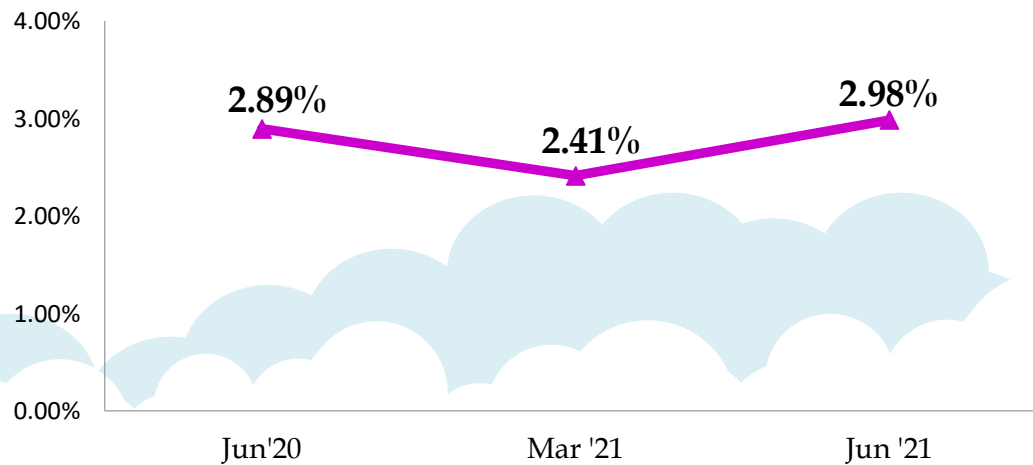
Net Income (₹ crs)



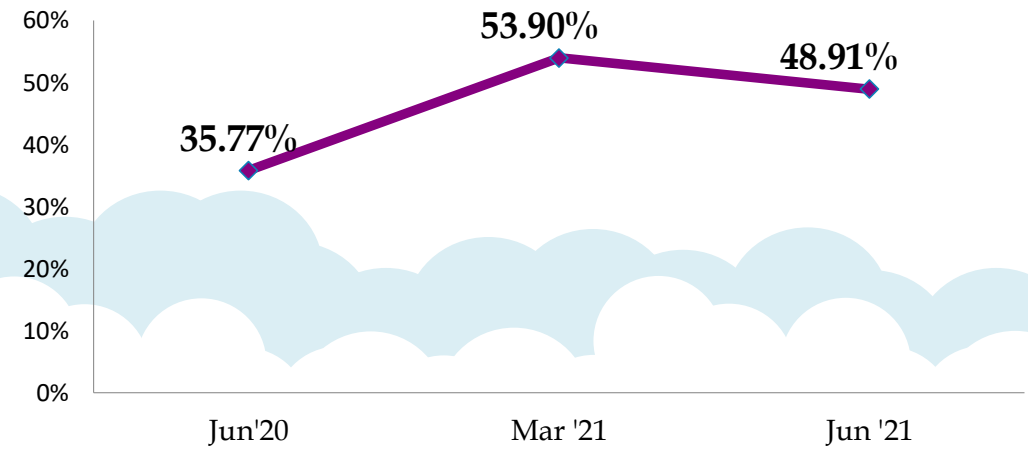
Operating and Net Profit (₹ crs)



Net Interest Margins (%)

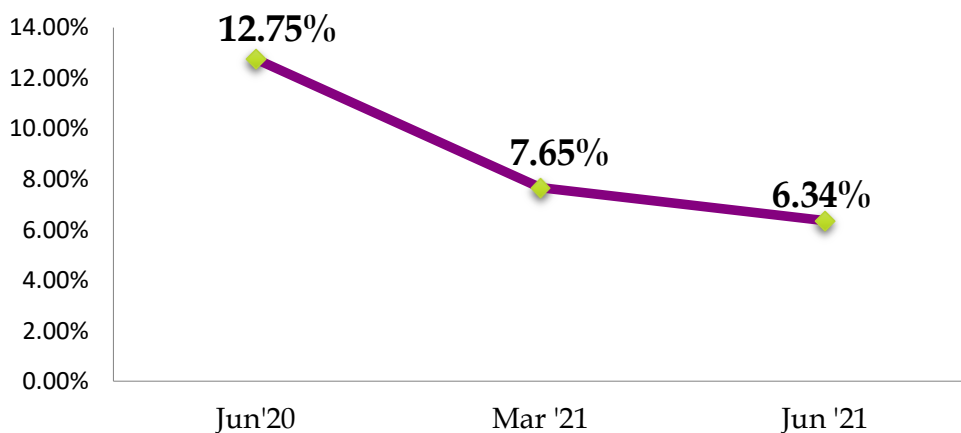


Cost to Income Ratio (%)

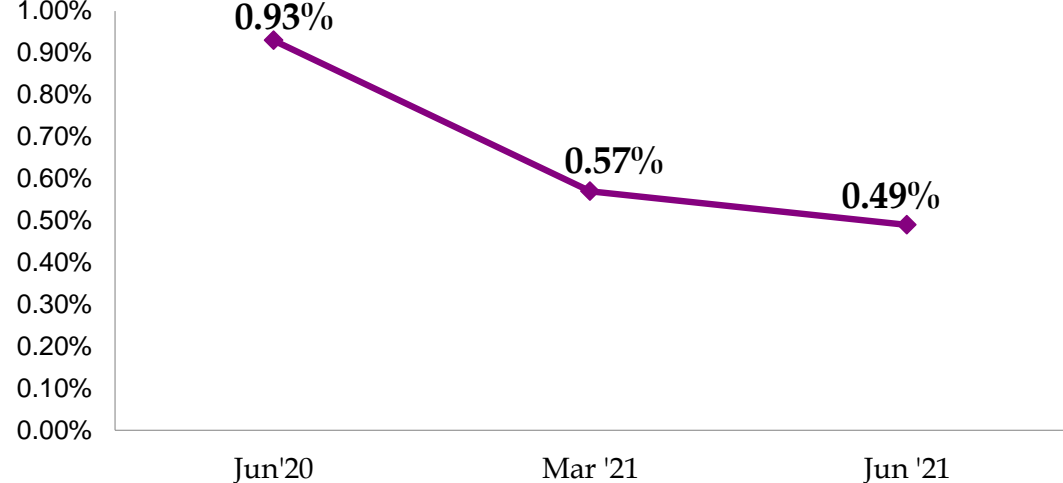


Return and Capital Adequacy Ratios

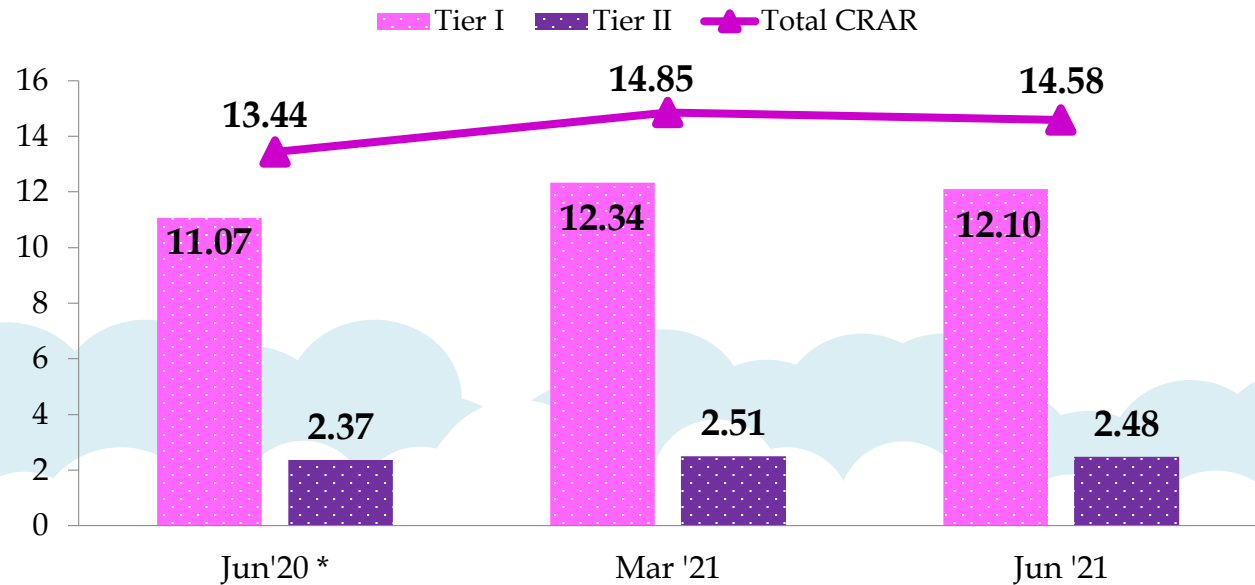
Return on Equity (%) (after tax)



Return on Assets (%) (after tax)



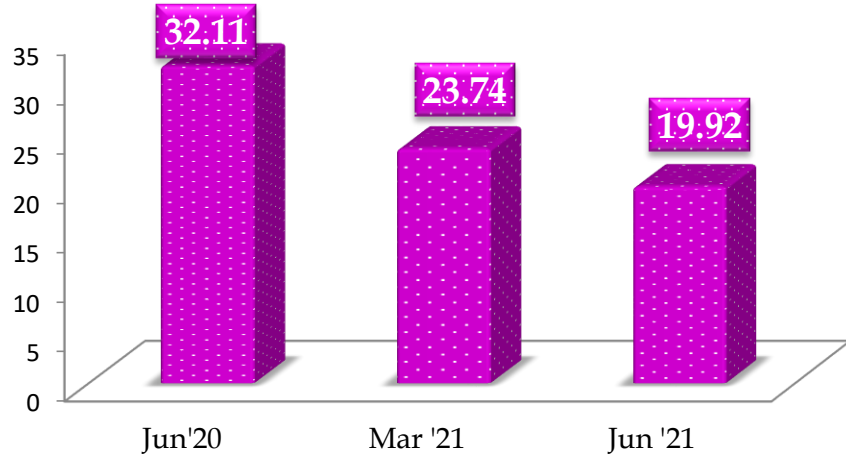
Capital Adequacy (%) - Basel III



* Recomputed by including full eligible Tier II Capital

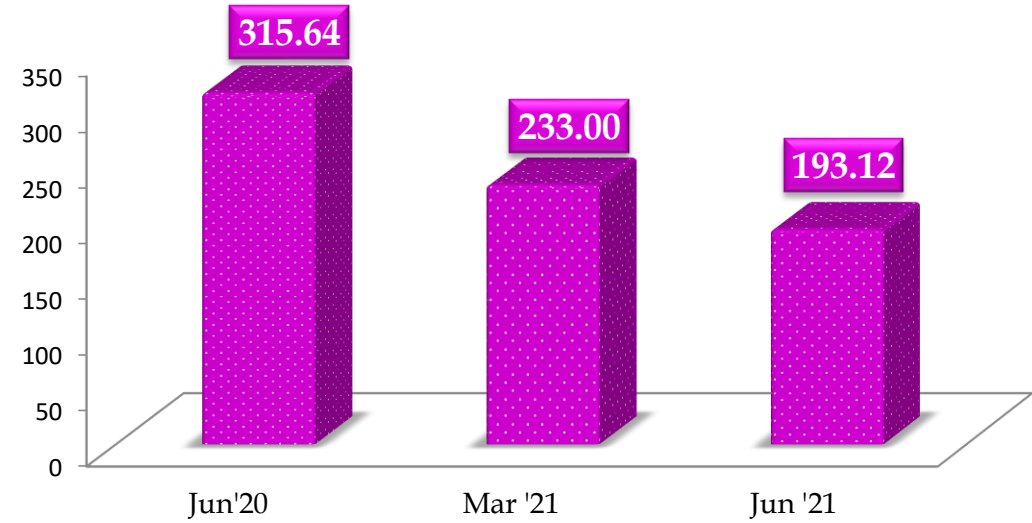
Productivity ratios

Operating Profit per employee (₹ lakh) *

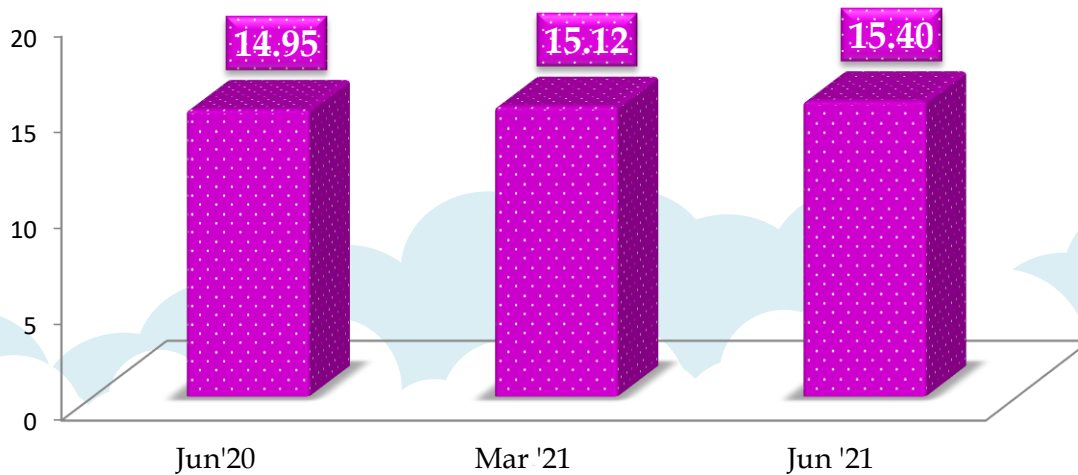


* annualized

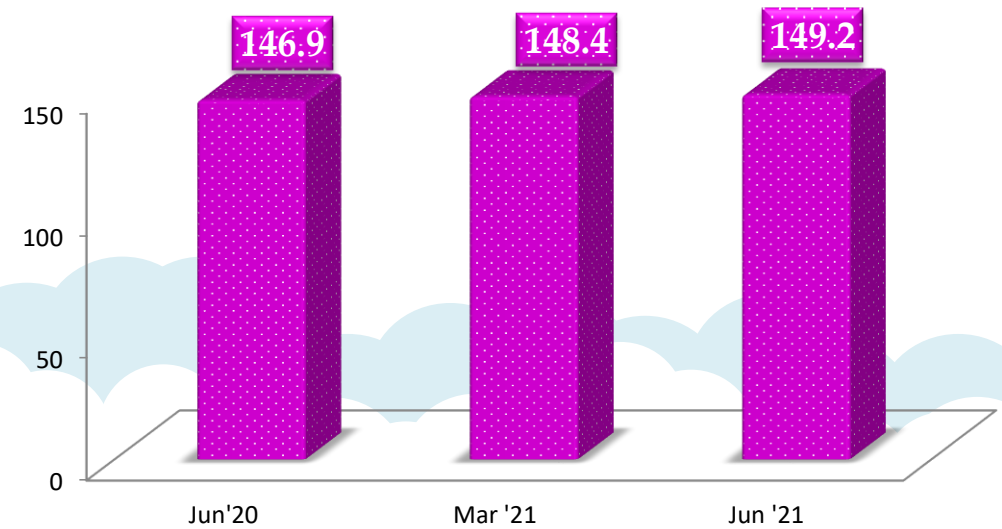
Operating Profit per branch (₹ lakh) *



Business per employee (₹ crs)

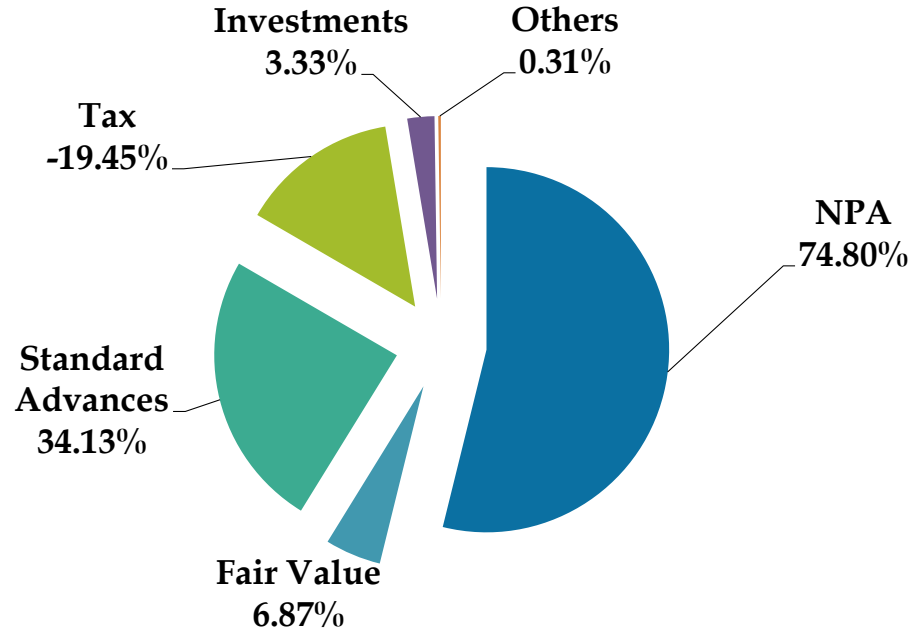


Business per branch (₹ crs)

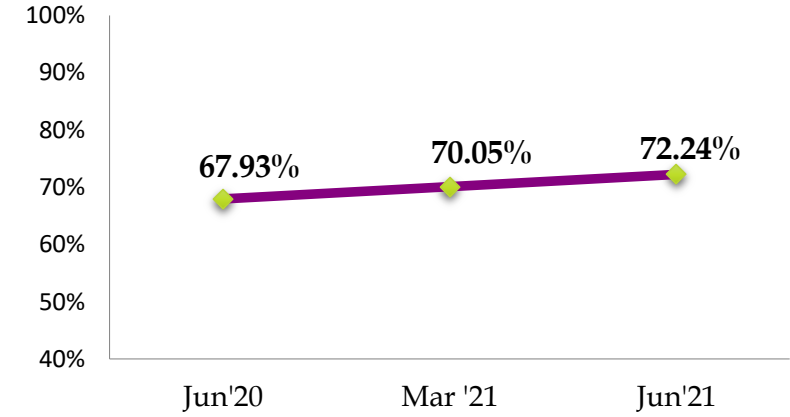


Provisions

Provisions & Contingencies

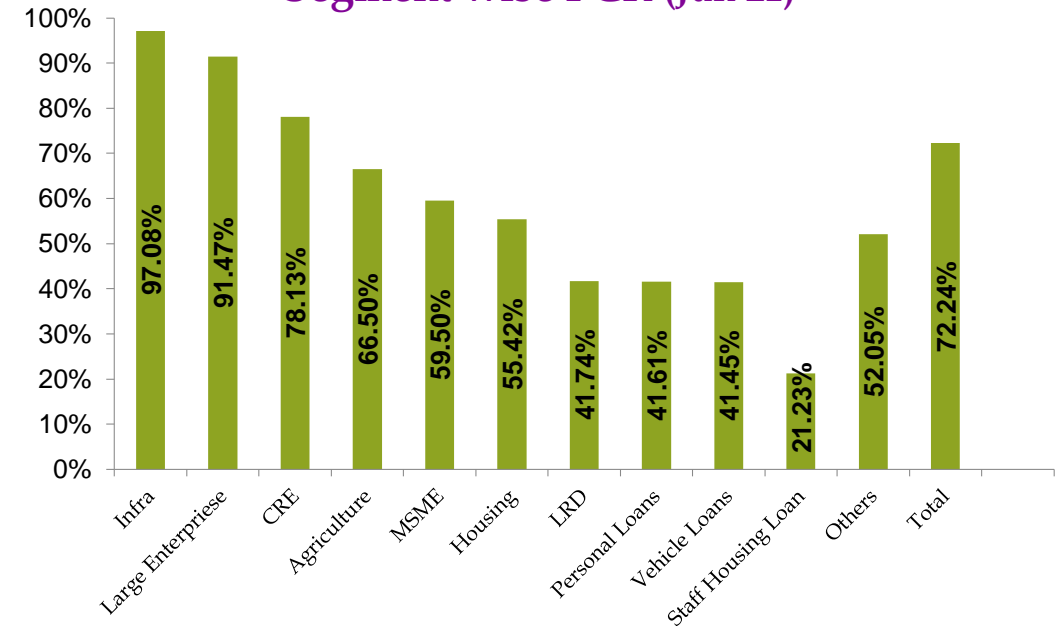


Provision Coverage Ratio



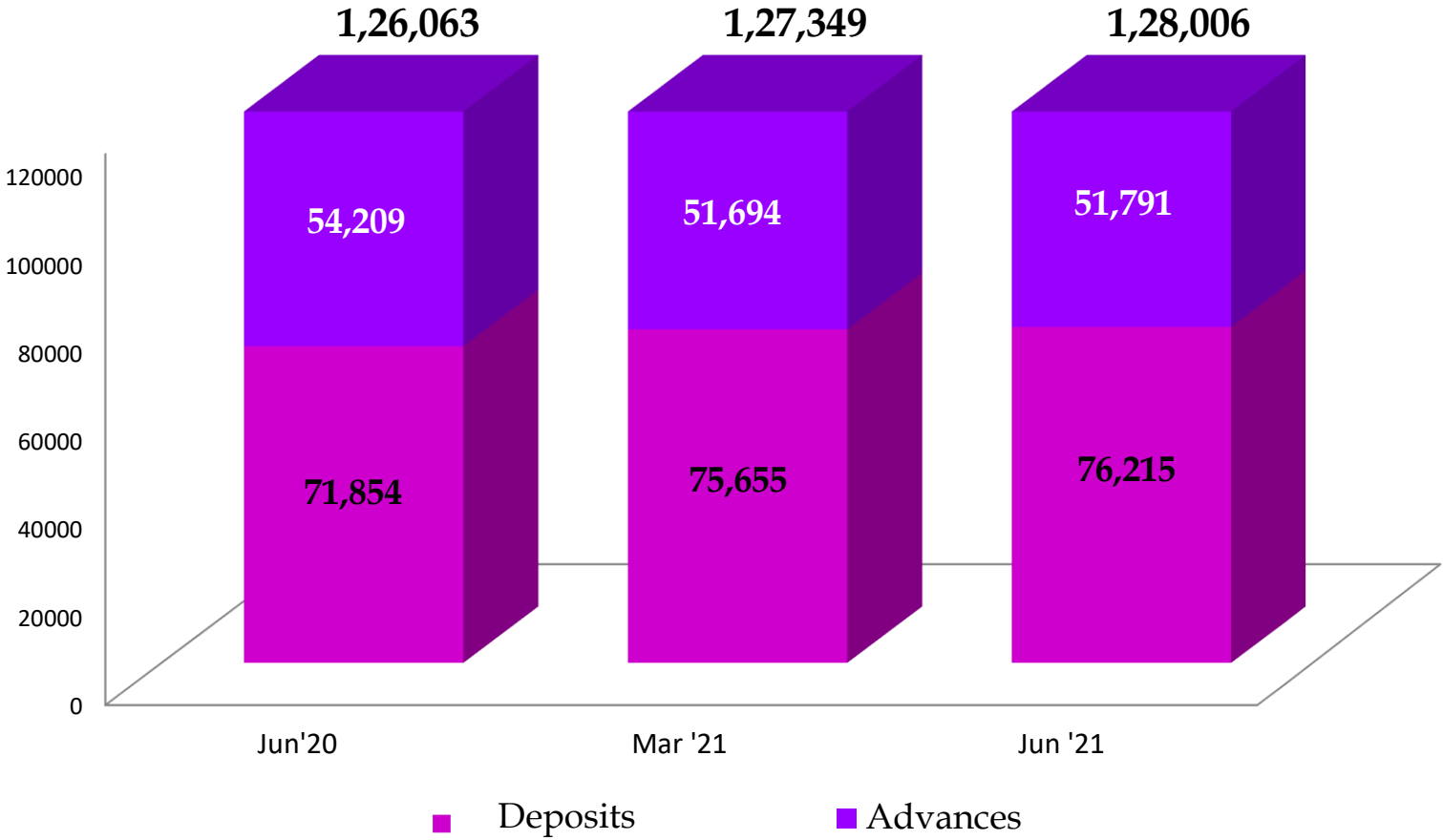
As on 30.06.2021	No. of cases	Amount (in crore)	Provision held (in crore)	% provision held
NCLT Referred cases	34	1461.56	1,460.80	99.95%
SR Portfolio	-	394.30	170.20	43.16%

Segment wise PCR (Jun'21)



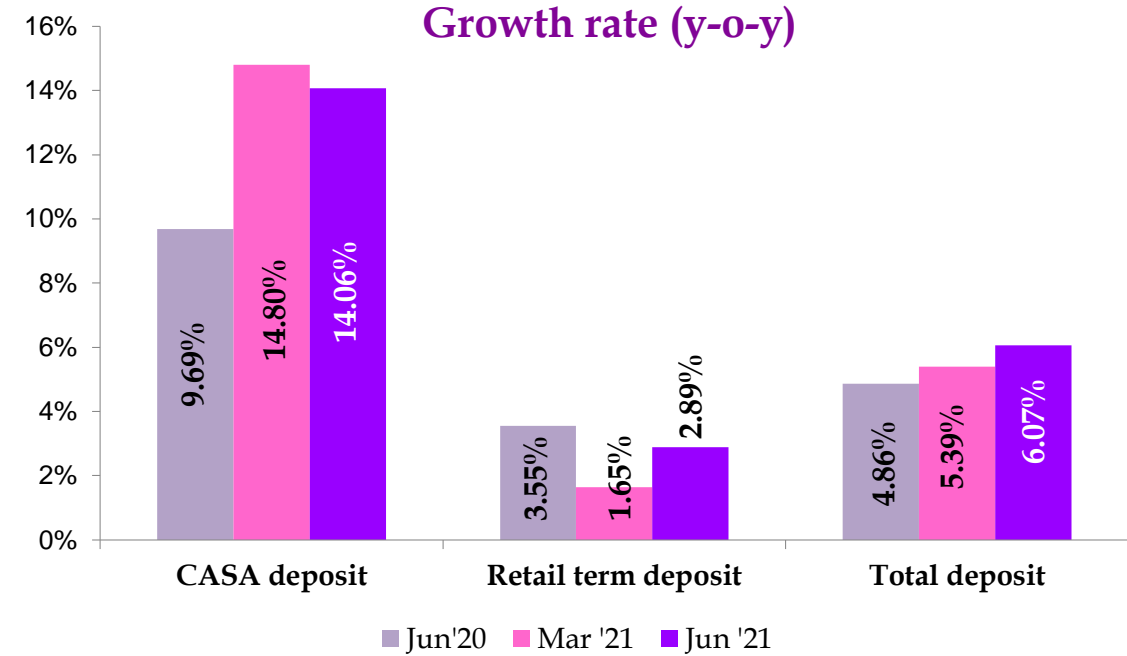
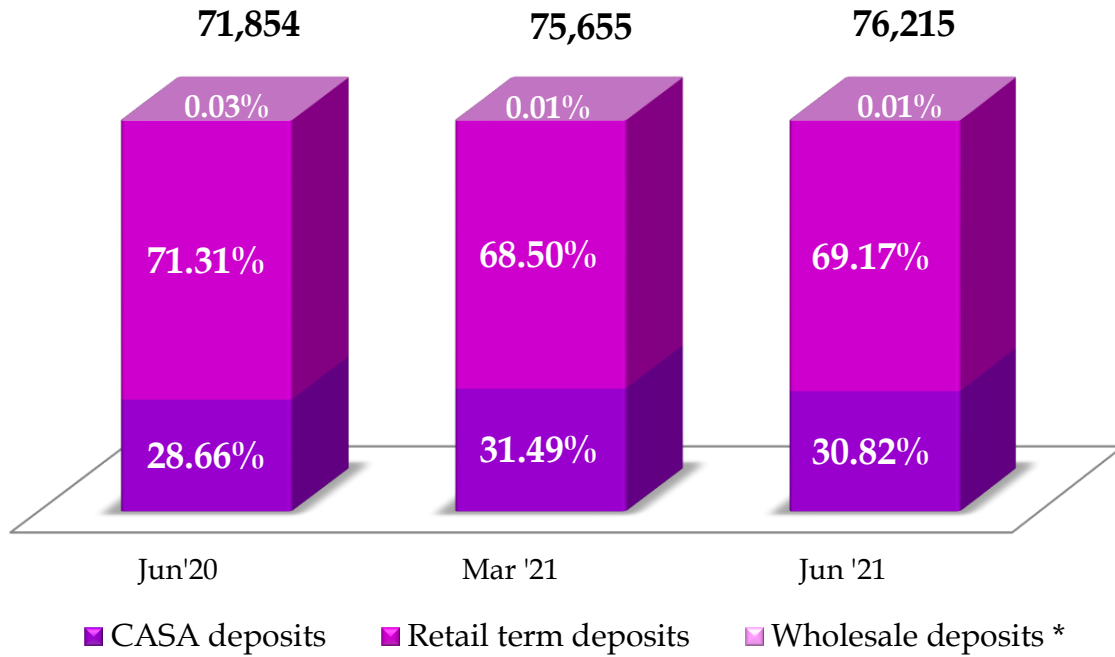
Business size

Business Turnover (₹ crs)

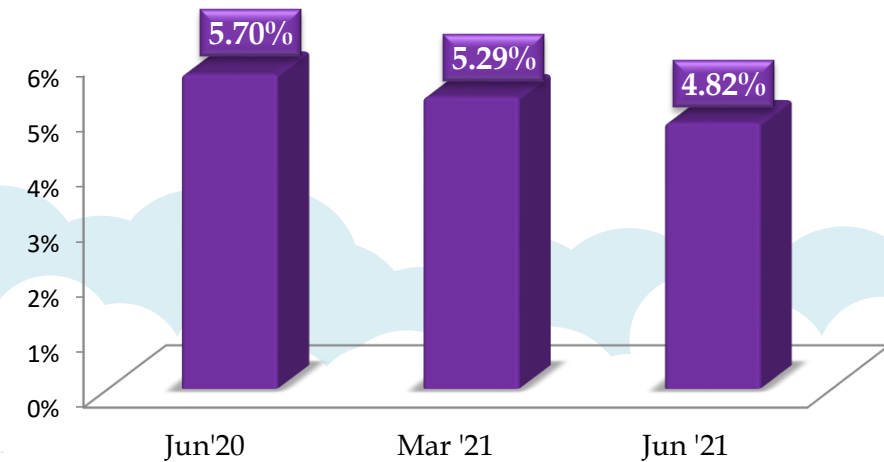


Deposits

Deposits (₹ crs)

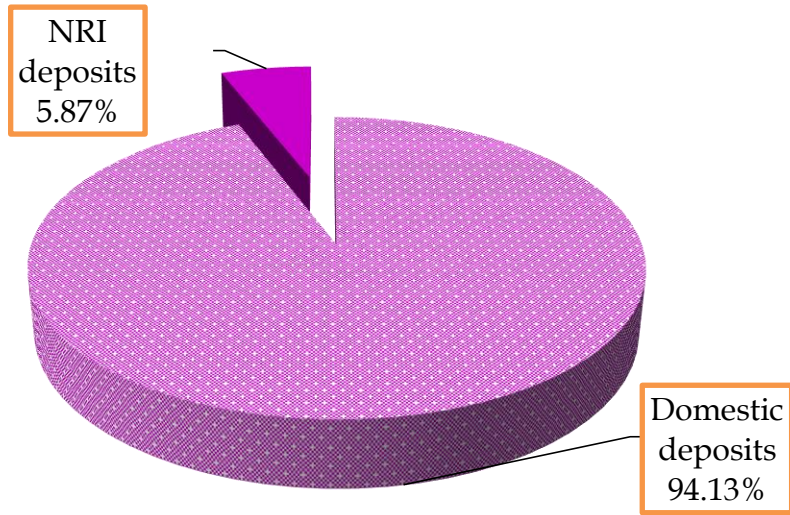


Cost of Deposits

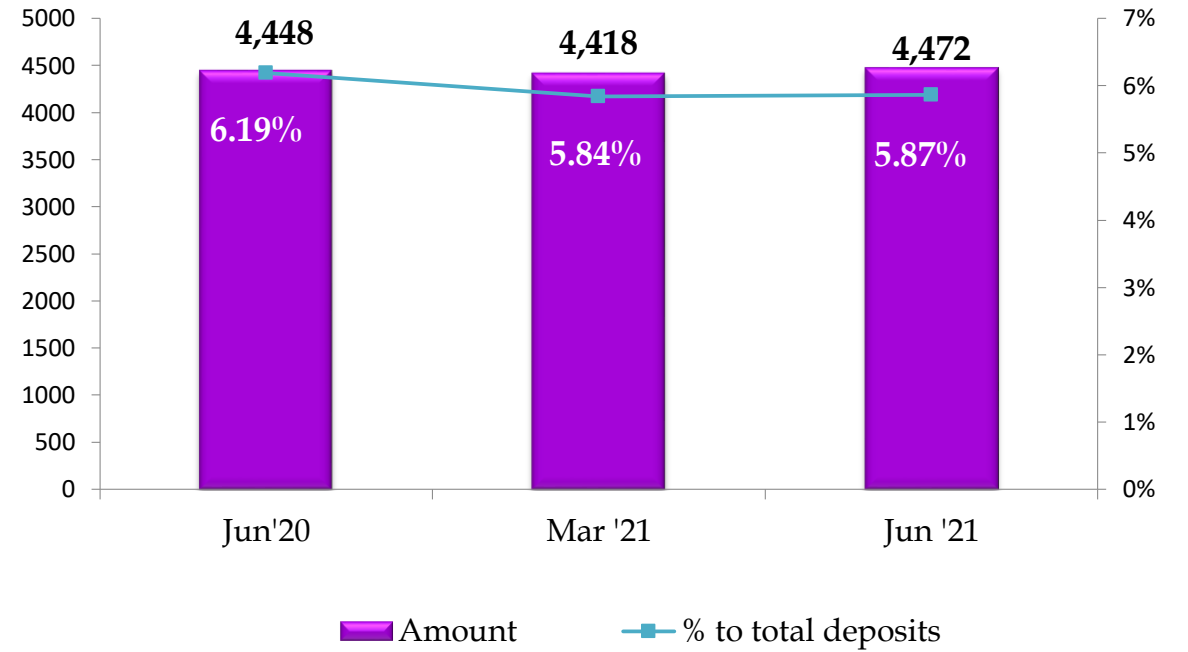


* Wholesale deposits = Purchase liability + Certificates of deposit + Interbank deposits

Deposits

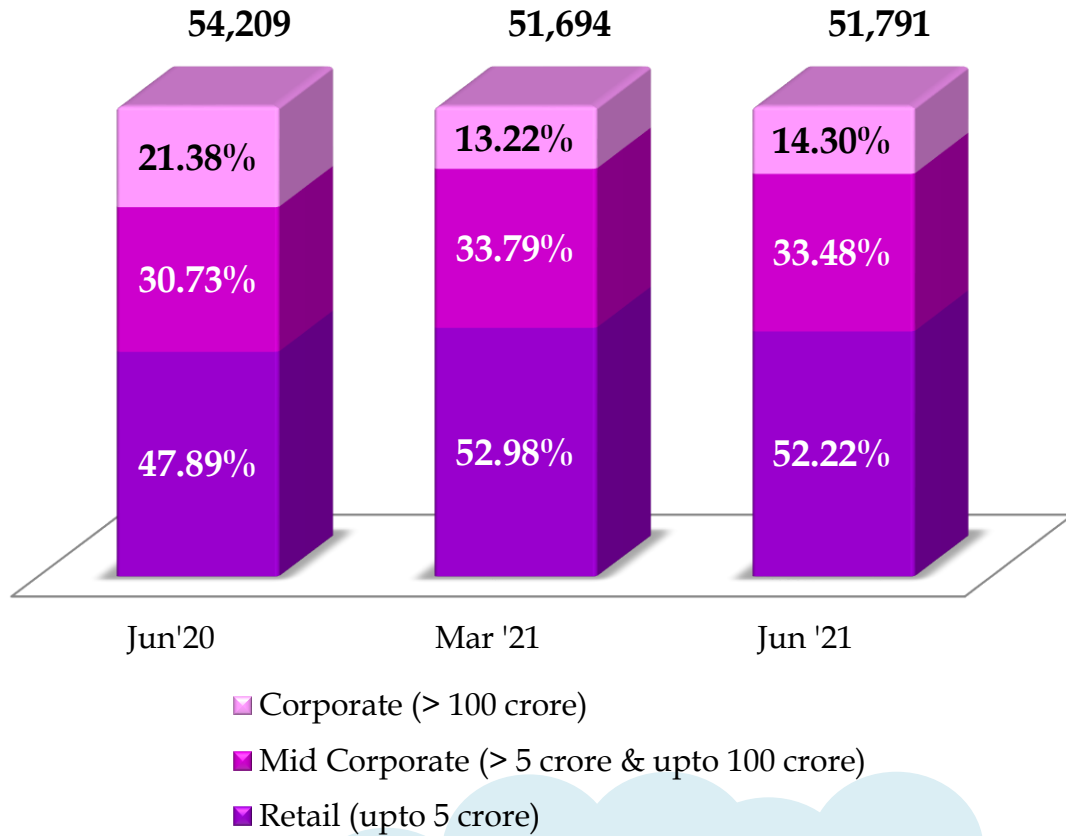


NRI Deposits (₹ crs)

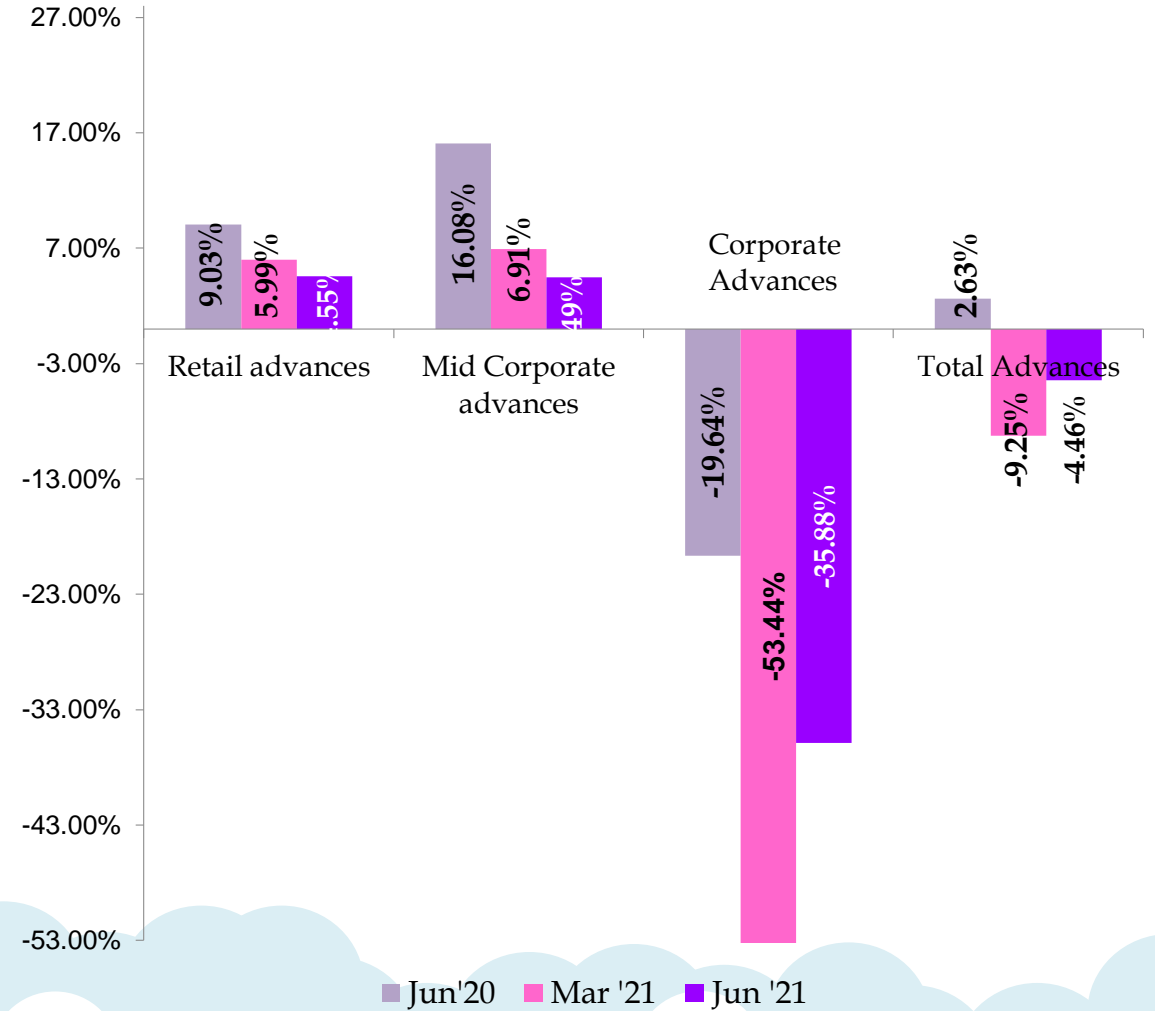


Advances

Advances [Net] (₹ crs)



Growth rate (y-o-y)



Top Credit Sectors

Sectors	Position As on 30.06.2021					
	Total Balance O/S	% to GBC	NPA		SMA 2 #	
			Amount	% to sector GBC	Amount	% to sector GBC
MSME	16,470.68	31.13	1,085.99	6.59	731.93	4.44
Housing Loans (Residential Mortgage)	8,690.95	16.43	299.91	3.45	272.23	3.13
Agriculture	8,931.33	* 16.88	587.14	6.57	128.06	1.43
NBFC	4,541.06	8.58	0	0	0	0.00
LRD	2,660.57	5.03	44.88	1.69	45.08	1.69
Gold Loans	2,794.32	5.28	0.42	0.02	21.16	0.76
Others	8,820.86	16.67	530.72	6.02	1,047.29	11.87
Total GBC	52,909.77	100.00	2,549.06	4.82	2,245.75	4.24
Consortium	1,371.39	2.59	0	0	80.34	5.86
Multiple Banking	8,024.24	15.17	24	0.30	100.19	1.25

(₹ crs)

* However, this works out to 15.23% of the ANBC

This includes both ₹ 5 crore & above and below ₹ 5 crore as well as the main accounts & the related accounts

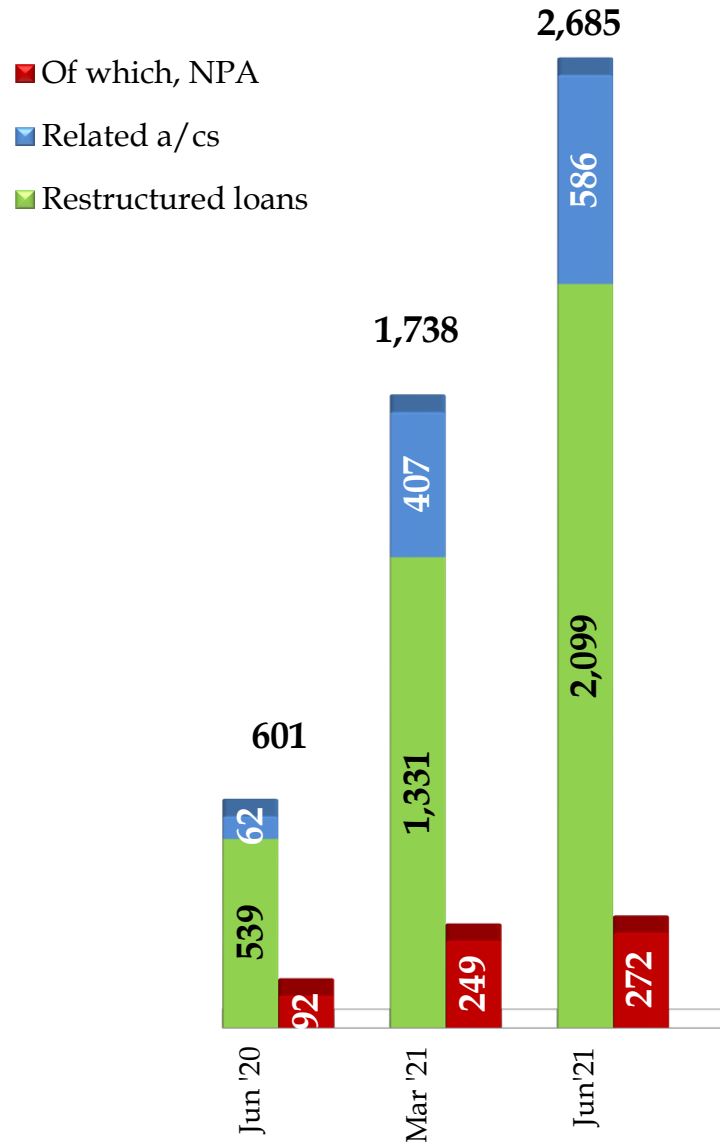
Advances under GECL

Advances under GECL (1.0 & 2.0) as on 30.06.2021

No. of Accounts	Amount (Bal. o/s in crore)	% to GBC	SMA1 * (Amount in crore & %)	SMA2 * (Amount in crore & %)
9,571	2,233.98	4.22%	1.97 0.09%	1.30 0.06%

* Including main and related accounts and both less than ₹ 5 crore & more than ₹ 5 crore.

Restructured loans & related accounts



	Q1FY21	Q2FY21	Q3FY21	Q4FY21	FY21	Q1FY22
Opening balance	536.49	601.28	644.57	689.80	536.49	1,738.41
Addition	102.15	77.59	86.22	1100.54	1366.50	1,035.97
Reduction	37.36	34.30	40.99	51.93	164.58	89.33
Closing balance	601.28	644.57	689.80	1,738.41	1,738.41	2,685.05
% to Gross Adv	1.08%	1.17%	1.28%	3.30%	3.30%	5.07%
NPA amount	91.53	87.40	80.02	248.64	248.64	271.67
NPA %	15.22%	13.56%	11.60%	14.30%	14.30%	10.10%
Provision held	15.30%	15.03%	16.34%	16.77%	16.77%	16.10%

	Bal o/s		% to GBC		SMA 2 (Amount, %)	
	Jun'20	Jun'21	Jun'20	Jun'21	Jun'20 *	Jun'21 **
OTR 1.0	-	407.73	-	0.77%	-	51.42 (12.61%)
MSME	317.19	521.48	0.57%	0.99%	5.10 (1.61%)	91.34 (17.52%)
Others	221.81	1,386.94	0.40%	2.62%	10.51 (4.74%)	184.18 (13.28%)
Rephased	-	368.91	-	0.70%	-	58.64 (15.90%)
Total	539.00	2,685.05	0.98%	5.07%	15.60 (2.89%)	385.58 (14.36%)

* All the accounts are main accounts only with balance below ₹ 5 crore.

** including main accounts (₹ 237.87 crore) & related accounts (₹ 147.71 crore) and also ₹ 5 crore & above (₹ 131.98 crore) and below ₹ 5 crore (₹ 253.60 crore).

External rating wise Advances

External rating wise Credit Portfolio as of Jun'21

Rating	No of Borrowers	Balance O/s (in cr)	% to GBC	Of which, NPA		SMA2		Restructured book		
				no. of borrowers	Bal o/s (cr)	no. of borrowers	Bal o/s (cr)	no. of borrowers	Bal o/s (cr)	% share to Std. Adv. *
AAA	12 (21)	3,031 (5,467)	5.73 (9.91)	-	-	-	-	-	-	-
AA	31 (32)	2,200 (3,454)	4.16 (6.26)	-	-	-	-	-	-	-
A	45 (38)	1,383 (1,489)	2.61 (2.70)	-	-	-	-	-	-	-
BBB	88 (74)	2,508 (1,934)	4.74 (3.50)	-	-	1	5	1	97	3.87
Sub total	176 (165)	9,123 (12343)	17.24 (22.37)	-	-	1	5	1	94	1.07
BB	31 (67)	762 (1,311)	1.44 (2.38)	- (3)	- (87)	1	17	3	55	7.23
B	8 (68)	39 (1,165)	0.07 (2.11)	- (3)	- (90)	-	-	-	-	-
C	- (7)	- (47)	- (0.08)	- (1)	- (12)	-	-	-	-	-
D	8 (31)	643 (1,254)	1.22 (2.27)	- (17)	- (807)	1	76	1	316	49.18
Sub total	47 (173)	1,444 (3777)	2.73 (6.85)	- (24)	- (996)	2	93	4	371	25.71
Grand Total	223 (338)	10,567 (16,121)	19.97 (29.22)	- (24)	- (996)	3	98	5	468	4.43

Gross Bank Credit: ₹ 52,910 crore (prev.yr: ₹ 55,178 crore).

NBFC portfolio

NBFC Portfolio as of Jun '21

[Figures in brackets - as of Jun '20] * Under respective rating category

Rating	No of Borrowers	Balance O/s (in cr)	% to GBC	Of which, NPA		SMA2		Restructured book		
				no. of borrowers	Bal o/s (cr)	no. of borrowers	Bal o/s (cr)	no. of borrowers	Bal o/s (cr)	% share to Std. Adv. *
AAA	10 (14)	2,531 (3,524)	4.78 (6.39)	-	-	-	-	-	-	-
AA	17 (21)	1,506 (2,879)	2.85 (5.22)	-	-	-	-	-	-	-
A	16 (13)	458 (360)	0.87 (0.65)	-	-	-	-	-	-	-
BBB	1 (2)	13 (9)	0.03 (0.02)	-	-	-	-	-	-	-
Sub total	44 (50)	4,508 (6,773)	8.52 (12.27)	-	-	-	-	-	-	-
BB	- (1)	- (3)	- (0.005)	-	-	-	-	-	-	-
B	- (1)	- (11)	- (0.02)	-	-	-	-	-	-	-
C	-	-	-	-	-	-	-	-	-	-
D	1 (2)	13 (154)	0.02 (0.28)	- (2)	- (154)	-	-	-	-	-
Sub total	1 (4)	13 (168)	0.02 (0.30)	- (2)	- (154)	-	-	-	-	-
Without External rating	3 (5)	40 (1,525)	0.08 (2.76)	- (1)	- (19)	-	-	-	-	-
Grand Total	48 (59)	4,561 (8,466)	8.62 (15.34)	- (3)	- (173)	-	-	-	-	-

Top 50 borrowers

Top 50 borrowers as of Jun '21

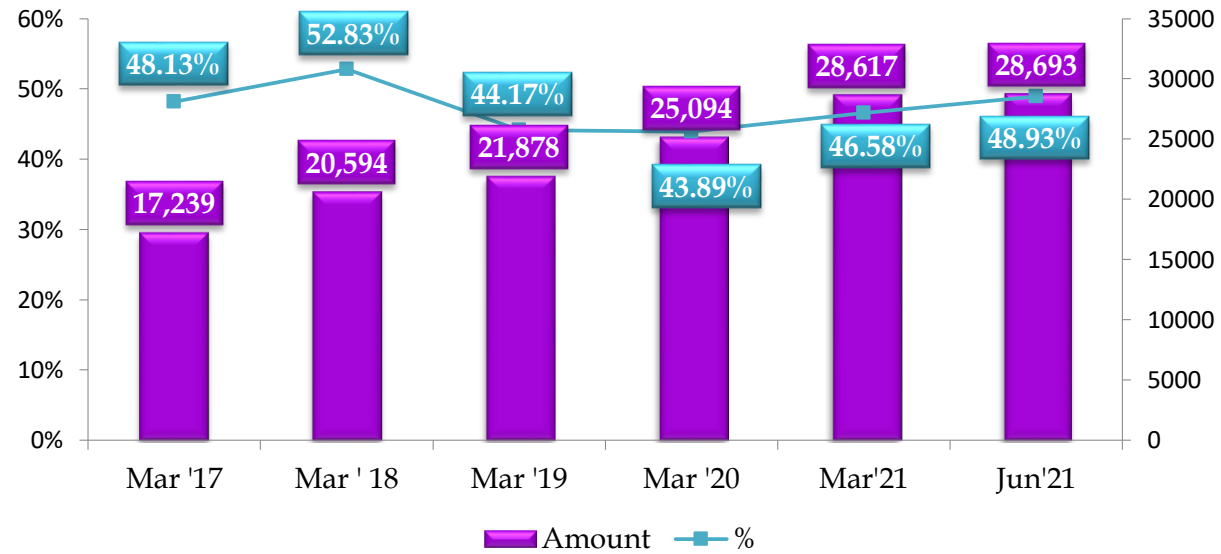
[Figures in brackets – as of Jun'20] * Under respective rating category

Rating	No of Borrowers	Balance O/s (in cr)	% to GBC	Of which, NPA		SMA2		Restructured book		
				no. of borrowers	Bal o/s (cr)	no. of borrowers	Bal o/s (cr)	no. of borrowers	Bal o/s (cr)	% share to Std. Adv. *
AAA	8 (14)	2,886 (5,060)	5.45 (9.17)	-	-	-	-	-	-	-
AA	6 (11)	1,018 (2,347)	1.92 (4.25)	-	-	-	-	-	-	-
A	6 (5)	421 (565)	0.79 (1.02)	-	-	-	-	-	-	-
BBB	13 (5)	1,020 (583)	1.93 (1.06)	-	-	-	-	-	-	-
Sub total	33 (35)	5,344 (8,556)	10.10 (15.51)	-	-	-	-	-	-	-
BB	1 (1)	116 (1)	0.22 (0.00)	-	-	-	-	-	-	-
B	1 (3)	17 (169)	0.03 (0.31)	-	-	-	-	-	-	-
C	- (1)	- (0)	- (0.00)	-	-	-	-	-	-	-
D	2 (2)	469 (280)	0.89 (0.51)	- (1)	- (130)	-	-	1	316	67.39
Sub total	4 (7)	602 (450)	1.14 (0.82)	- (1)	- (130)	-	-	1	316	52.55
Without External rating	13 (8)	1,620 (1,131)	3.06 (2.05)	-	-	-	-	-	-	-
Grand Total	50 (50)	7,565 (10,136)	14.30 (18.37)	- (1)	- (130)	-	-	1	316	4.18

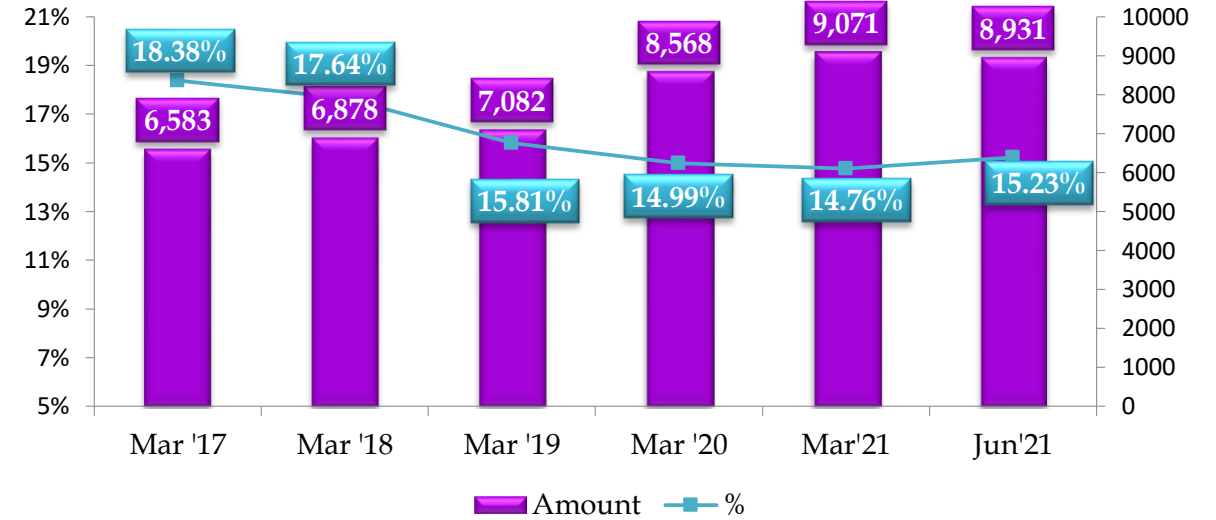
All the top 50 borrowers are in Standard category as of June'21.

Advances to Priority sectors

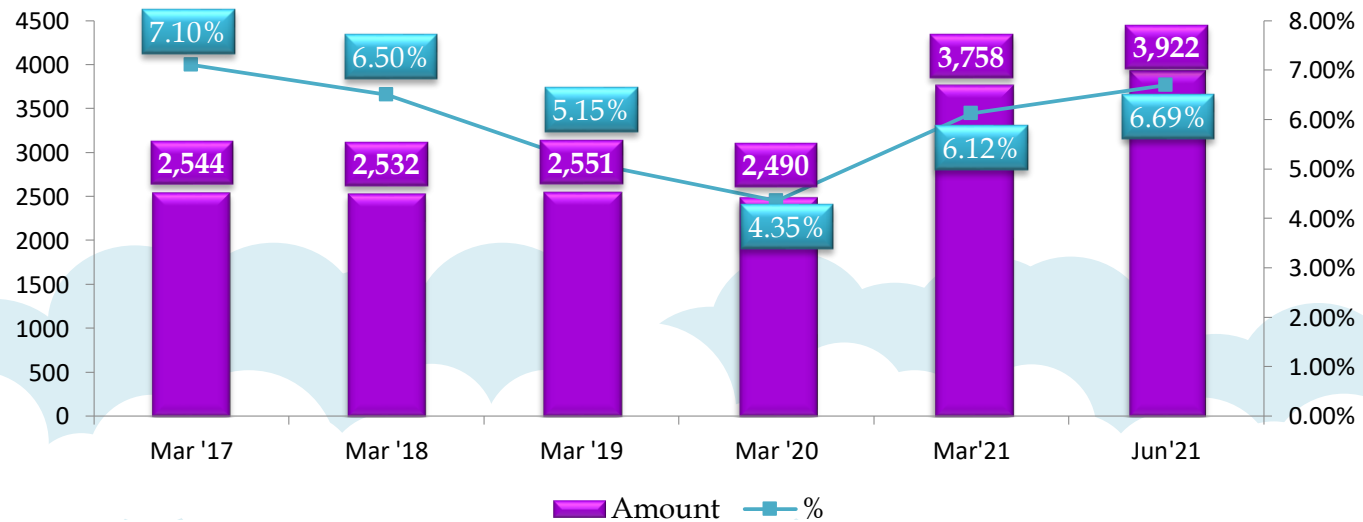
Priority Sector Advances (₹ crs)



Agriculture Advances (₹ crs)

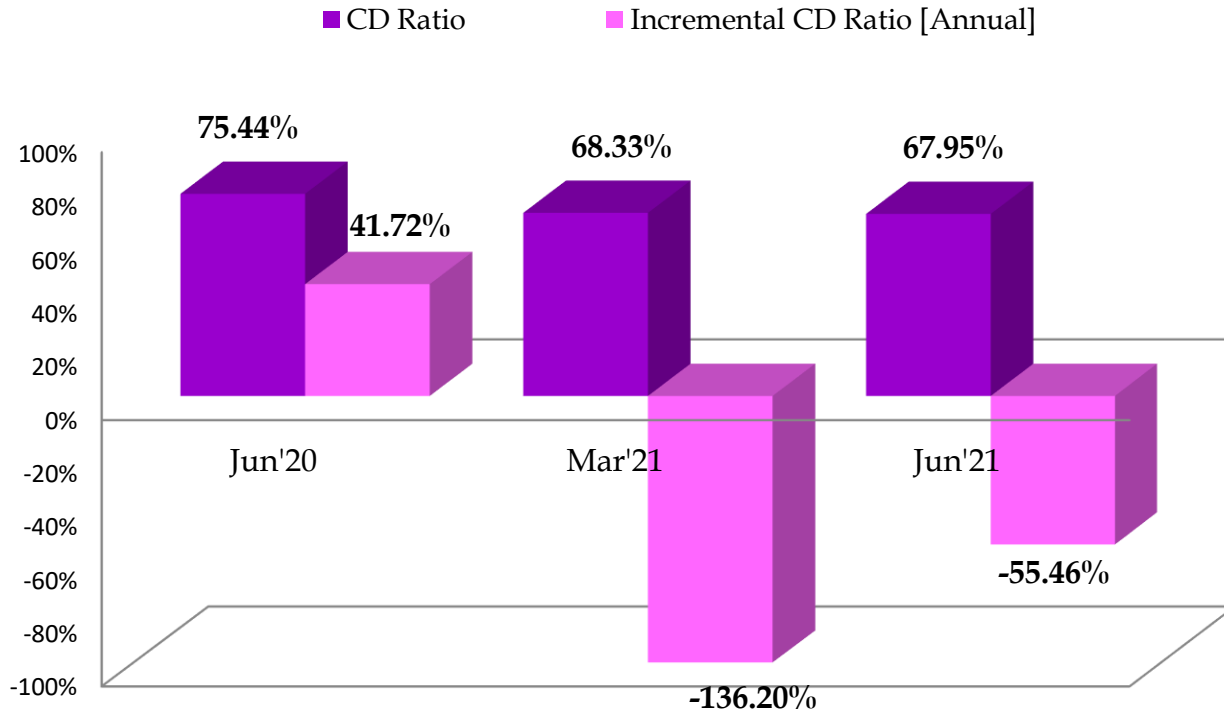


Advances to Weaker Section (₹ crs)

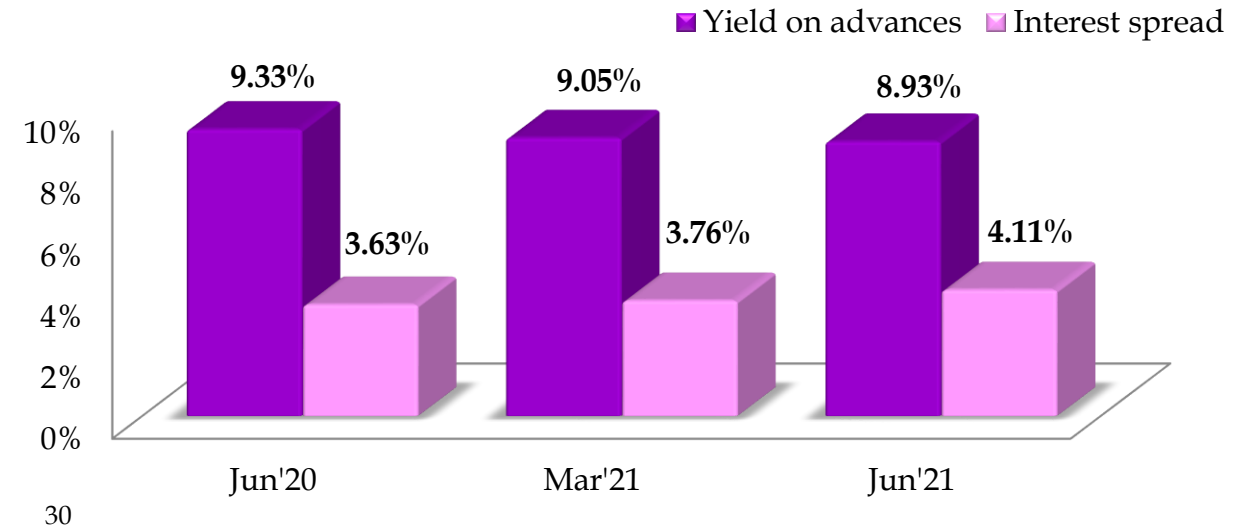


CD Ratio & Yield on Advances

Credit Deposit ratio (%)

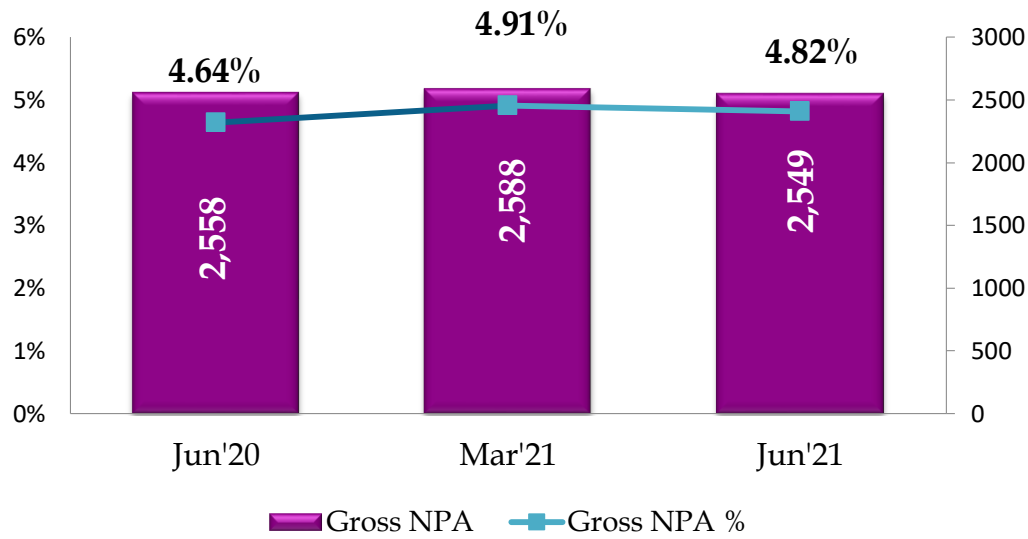


Yield on Advances & Interest Spread (%)

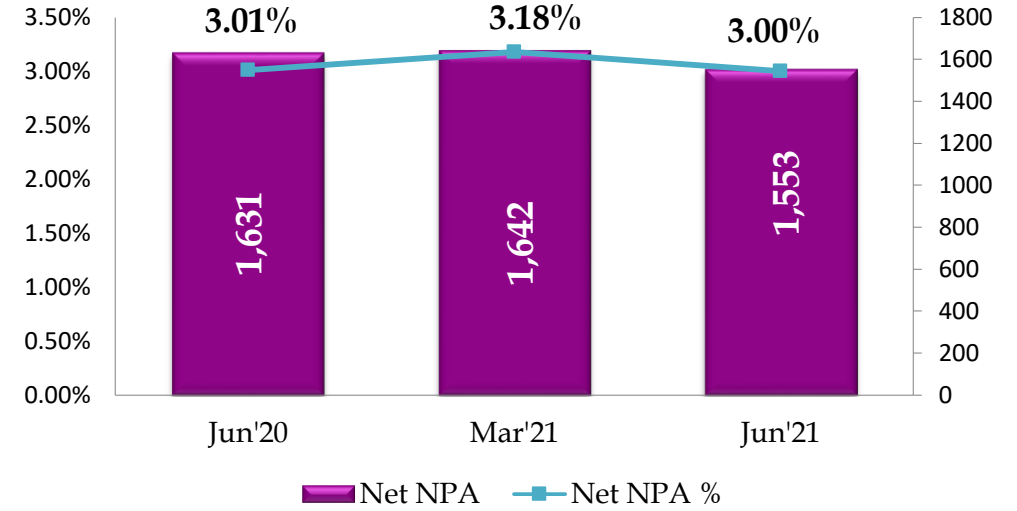


Asset Quality

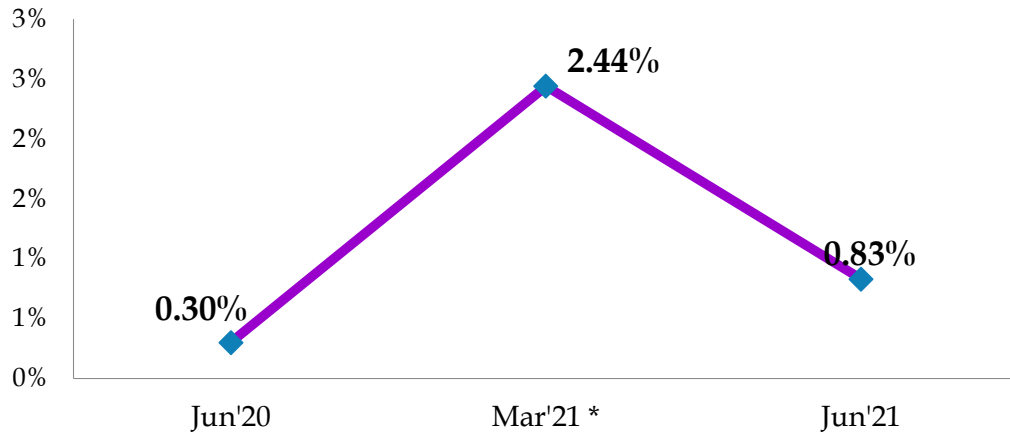
Gross NPAs (₹ crs)



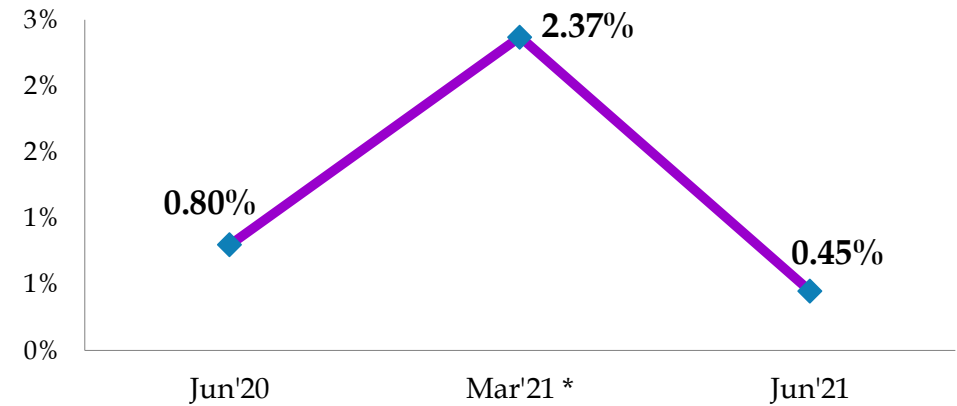
Net NPAs (₹ crs)



Slippage ratio



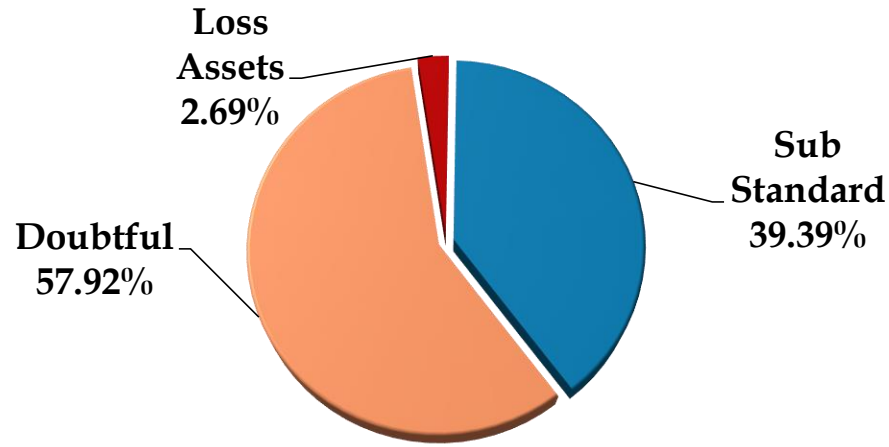
Credit cost



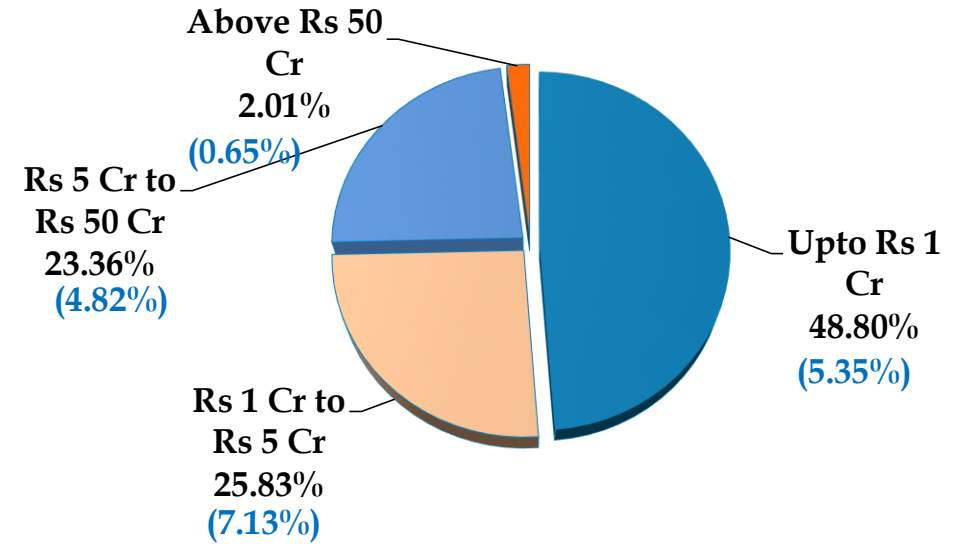
* cumulative

Asset Quality

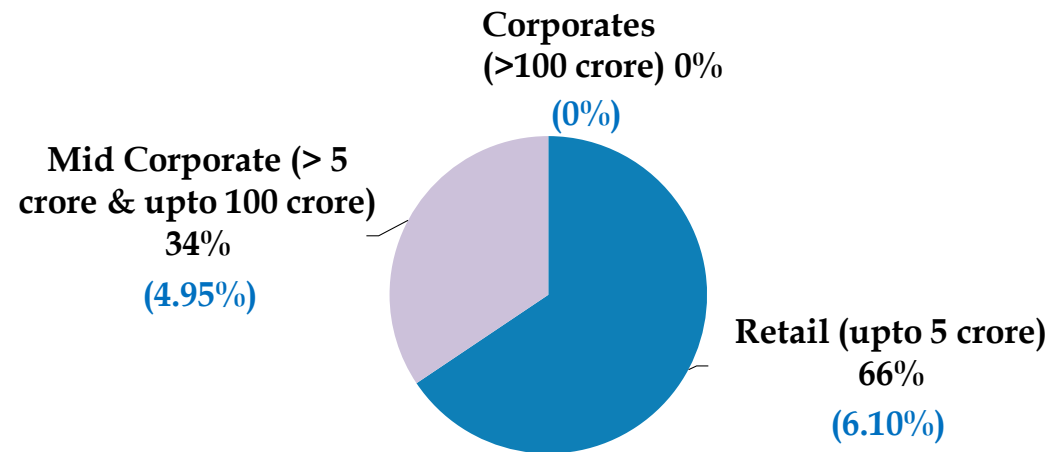
Composition of NPA



Size wise NPA



Credit portfolio wise NPA



Figures in brackets represents % share of NPA in respective category

Asset Quality

(₹ crs)	Q1FY20	Q2FY20	Q3FY20	Q4FY20	FY20	Q1FY21	Q2FY21	Q3FY21	Q4FY21	FY21	Q1FY22
Opening GNPA	2456.38	2437.53	2594.27	2777.46	2456.38	2799.93	2557.64	2188.80	1706.57	2799.93	2588.41
Addition	526.02	530.95	637.54	304.07	1998.58	166.84	2.21	1.40	1175.92	1346.37	414.24
Fresh slippages	525.98	494.80	606.55	304.07	1931.40	155.65	1.49	0.27	1174.29	1331.70	409.67
Slippages from existing NPA a/cs	0.04	36.15	30.99	0.00	67.18	11.19	0.72	1.13	1.63	14.67	4.57
Reduction	544.87	374.21	454.35	281.60	1655.03	409.13	371.05	483.63	294.08	1557.89	453.59
Recoveries	102.39	74.99	70.74	74.77	322.87	33.89	137.46	85.14	94.29	350.78	182.07
Upgradation	51.97	70.69	56.29	62.37	241.32	12.40	18.57	5.76	16.98	53.71	88.32
Write off	390.51	228.53	327.32	144.46	1090.84	362.84	215.02	392.73	182.81	1153.40	183.20
Closing GNPA	2437.53	2594.27	2777.46	2799.93	2799.93	2557.64	2188.80	1706.57	2588.41	2588.41	2549.06
Technical write off (cumm)	1760.68	1971.10	2284.07	2172.34	2172.34	2526.83	2674.46	3033.87	2893.76	2893.76	3044.35
Total GNPA (incl Technical write off)	4198.21	4565.37	5061.53	4972.27	4972.27	5084.47	4863.26	4740.44	5482.17	5482.17	5593.41
NPA Provision (cumm)	648.36	711.28	687.62	1017.31	1017.31	896.39	960.51	740.10	901.95	901.95	949.24
Total Provisions (incl Technical write off)	2409.04	2682.38	2971.69	3189.65	3189.65	3423.22	3634.97	3773.97	3795.71	3795.71	3993.57
Closing NNPA	1759.77	1863.11	2058.04	1755.01	1755.01	1630.65	1194.60	923.98	1642.10	1642.10	1552.95
PCR (%) incl Technical write off	58.08%	59.19%	59.34%	64.70%	64.70%	67.93%	75.44%	* 75.09%	70.05%	70.05%	72.24%
PCR (%) excl Technical write off	27.80%	28.18%	25.90%	37.32%	37.32%	36.24%	45.42%	45.86%	36.56%	36.56%	39.08%
GNPA %	4.55%	4.78%	4.99%	4.82%	4.82%	4.64%	3.97%	3.16%	4.91%	4.91%	4.82%
NNPA %	3.33%	3.48%	3.75%	3.08%	3.08%	3.01%	2.21%	1.74%	3.18%	3.18%	3.00%

* With proforma NPA.

Asset Quality

Top 25 NPA accounts & provisions held thereon (Jun '21)

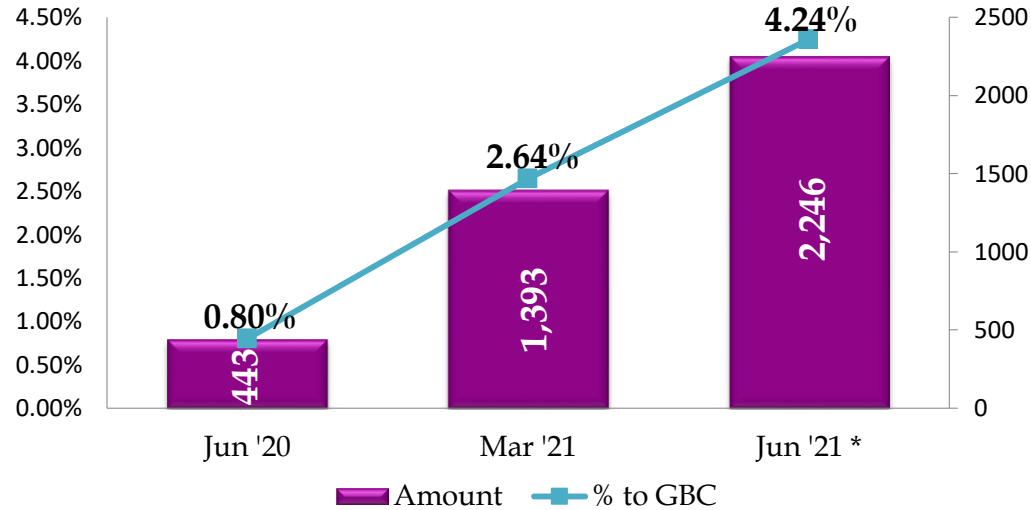
NPA Classification	No. of Borrowers	Net Balance	Provision Held	Provision %
SS	4 (9)	61.02 (525.24)	9.23 (87.69)	15.13 (16.70)
DS1	10 (11)	238.37 (410.04)	153.69(189.84)	64.48 (46.30)
DS2	10 (3)	238.21 (87.98)	153.08 (49.24)	64.26 (55.97)
DS3	0 (0)	0 (0)	0 (0)	0 (0)
LOSS	1 (2)	12.44 (132.80)	12.44 (132.80)	100 (100)
Grand Total	25 (25)	550.04 (1,156.06)	328.44 (459.56)	59.71 (39.75)

[Figures in brackets – as of Jun '20]

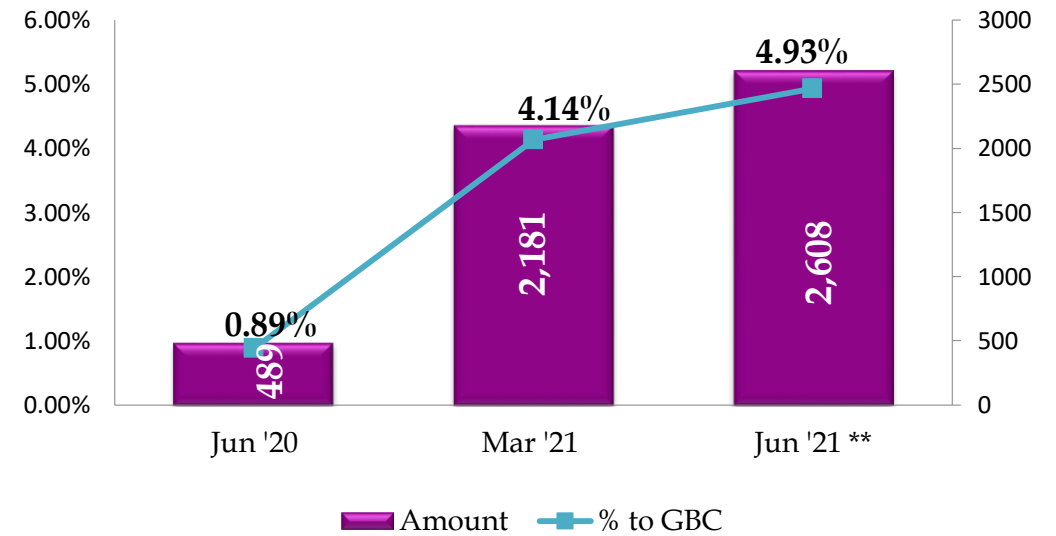
PS: Top 25 NPA borrowers contributed ₹ 1,156.06 crore to total NPA during the quarter ended Jun'20, whereas ₹ 550.04 crore during the current quarter.

SMA accounts

SMA2 (₹ crs)



SMA1 (₹ crs)

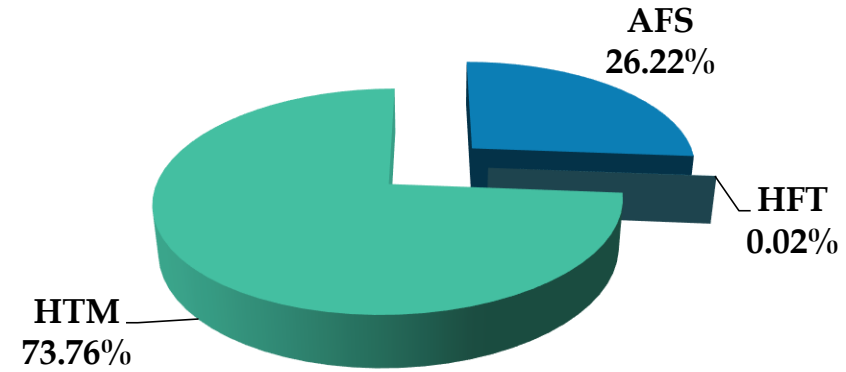
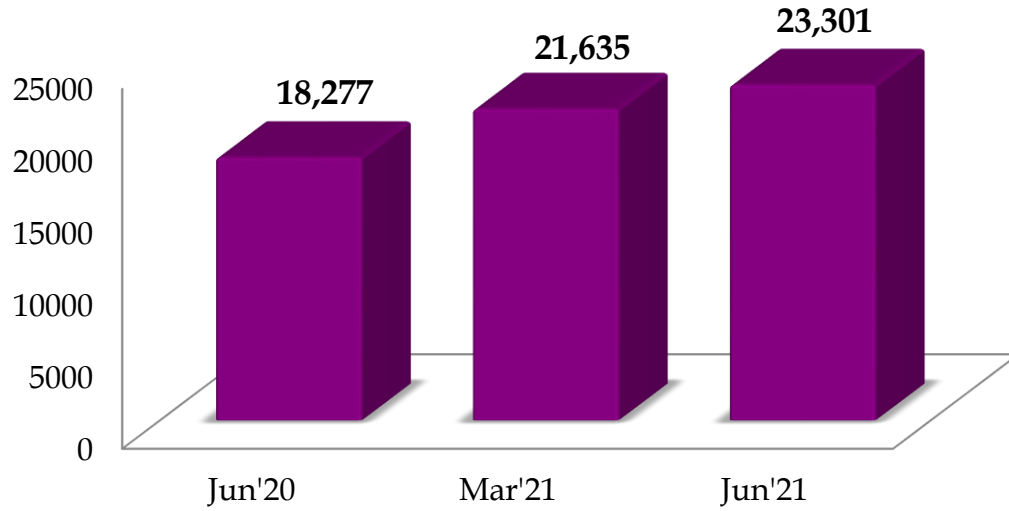


* Of which, ₹ 5 crore & above as reported to CRILC platform is ₹ 449.56 crore (consisting of main accounts ₹ 398.10 crore and related accounts ₹ 51.46 crore). Regarding below ₹ 5 crore, it is at ₹ 1,796.19 crore (consisting of main account of ₹ 1,180.71 crore and related accounts of ₹ 615.48 crore).

** Of which, ₹ 5 crore & above is ₹ 657.36 crore (consisting of main accounts ₹ 302.46 crore and related accounts ₹ 354.90 crore) and below ₹ 5 crore, it is at ₹ 1,950.76 crore (consisting of ₹ 1,286.96 crore under main accounts and ₹ 663.80 crore under related accounts).

Investments

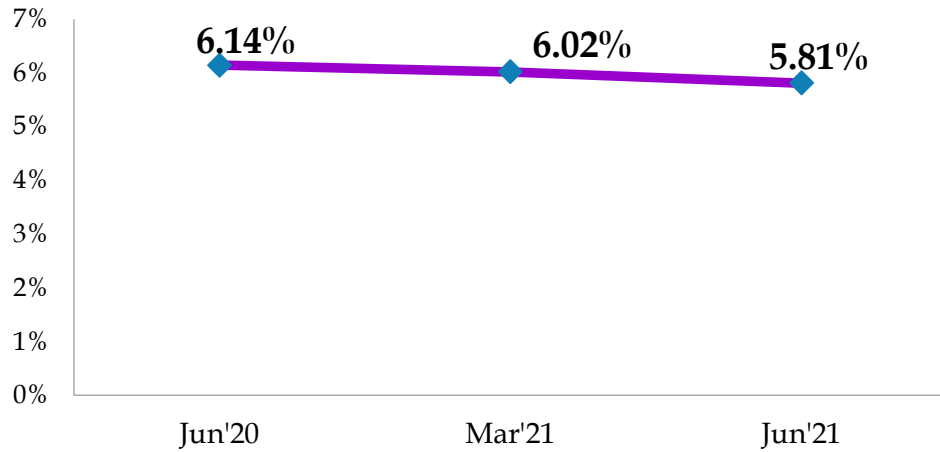
Investments [excl. RIDF] (₹ crs)



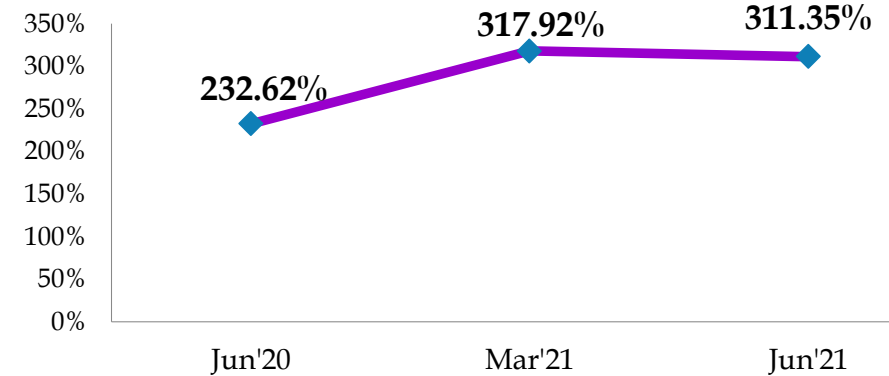
Duration

AFS	HFT	HTM	TOTAL
2.83	4.09	5.78	5.07



















Yield on Investments (%)

























Liquidity Coverage Ratio





























Topline numbers

₹ crs	<u>Jun-21</u>	<u>Mar-21</u>	Q-o-Q variation	<u>Jun-20</u>	Y-o-Y variation
Total Deposits	76,215	75,655	 0.74%	71,854	 6.07%
CASA Deposits	23,490	23,823	 -1.40%	20,594	 14.06%
Retail Deposits	52,720	51,822	 1.73%	51,241	 2.89%
Wholesale Deposits	5	10	 -52.42%	19	 -75.42%
Total Advances	51,791	51,694	 0.19%	54,209	 -4.46%
Priority Sector Advances	28,693	28,617	 0.27%	25,453	 12.73%
Agri Advance	8,931	9,071	 -1.55%	8,580	 4.09%
MSME Advances	14,871	14,653	 1.49%	11,600	 18.17%
Advances to Weaker Section	3,922	3,758	 4.36%	2,531	 54.97%

Headline numbers

₹ crs	<u>Jun-21</u> [3 months]	<u>Mar-21</u> [3 months]	Q-o-Q variation	<u>Jun-20</u> [3 months]	Y-o-Y variation
Interest Income	1,524	1,417	 7.48%	1,616	 -5.71%
Interest Expense	949	958	 -1.01%	1,081	 -12.20%
Net Interest Income	575	459	 25.19%	535	 7.41%
Fee Income	211	349	 -39.64%	164	 28.73%
Treasury Income	25	24	 3.72%	355	 -92.87%
Non-Interest Income	236	373	 -36.80%	519	 -54.54%
Total Income (Net of Interest Expense)	811	832	 -2.60%	1,054	 -23.09%
Operating Expenses	397	449	 -11.58%	377	 5.20%
Operating Profit	414	384	 7.93%	677	 -38.82%
Provision for loan losses in Adv. / losses in Invt. / Taxes / other	308	353	 12.54%	481	 -35.89%
Net Profit	106	31	 238.27%	196	 -45.98%

Headline numbers

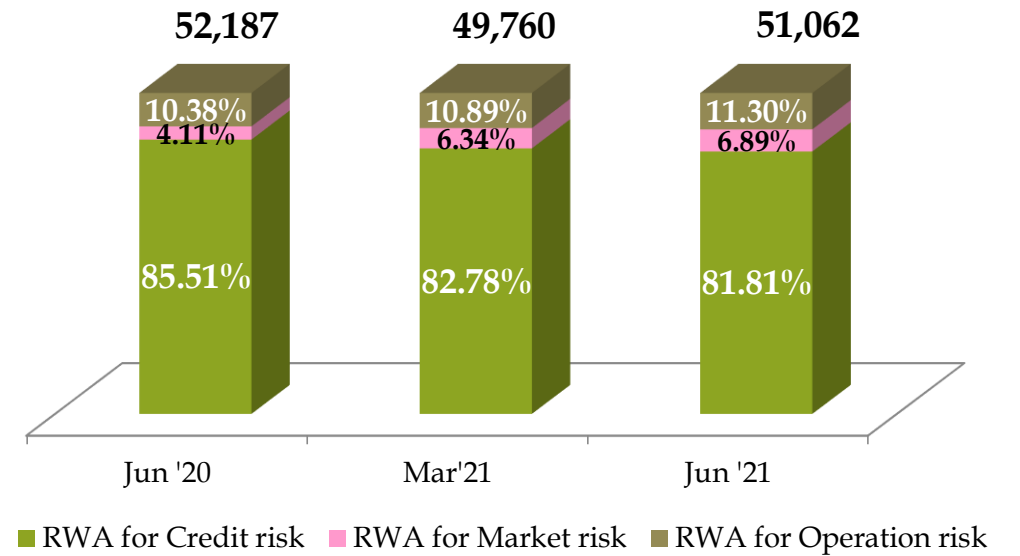
₹ crs	Jun-21 [3 months]	Mar-21 [3 months]	Q-o-Q variation (%)	Jun-20 [3 months]	Y-o-Y variation (%)
<u>Interest Income</u>					
Interest Income	1,524	1,417	 7.48%	1,616	 -5.71%
Interest on Advances	1,161	1,073	 8.22%	1,299	 -10.58%
Interest on Investments	317	303	 4.56%	278	 14.00%
Other interest	46	41	 9.71%	39	 16.00%
Yield on Advances	8.93%	8.06%	 87 bps	9.33%	 -40 bps
Adjusted yield on Invts.	5.95%	5.84%	 11 bps	13.91%	 -796 bps
<u>Interest Expense</u>					
Interest Expense	949	958	 -1.01%	1,081	 -12.20%
Interest on Deposits	913	918	 -0.56%	1,020	 -10.54%
Other interest	36	40	 -11.08%	61	 -40.26%
Cost of Deposits	4.82%	4.94%	 -12 bps	5.70%	 -88 bps
<u>Net Interest Income</u>					
Net Interest Income	575	459	 25.19%	535	 7.41%
Interest Spread in Lending	4.11%	3.12%	 99 bps	3.63%	 48 bps
Net Interest Margin on average earning assets	2.98%	2.41%	 57 bps	2.89%	 9 bps

Capital Adequacy

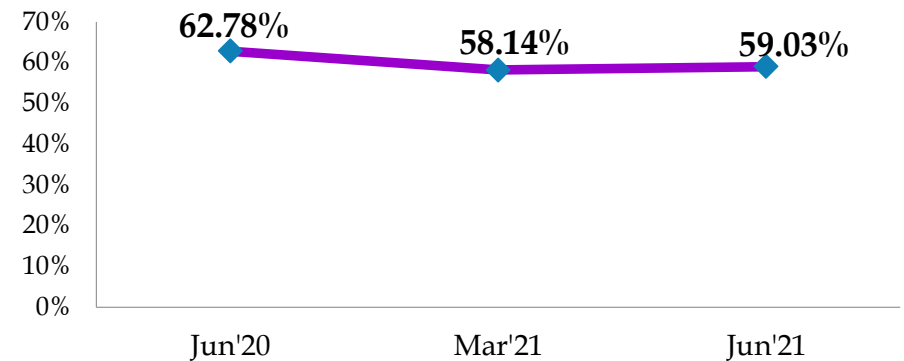
RS IN CRS	30.06.2021	31.03.2021	30.06.2020
Risk Weighted Assets	51,061.91	49,759.61	52,186.81
Total Capital Fund (Basel III)	7,445.16	7,387.05	6,822.31
Total Tier I Capital	6,178.00	6,140.39	5,778.58
Paid up Equity Capital	310.88	310.88	310.88
Reserves under Tier I Cap.	5,867.12	5,829.51	5,467.70
Eligible Tier II Capital	1,267.16	1,246.65	1,273.11
General Provisions & Reserves	522.16	501.65	467.11
Subordinated Debt Fund	745.00	745.00	770.00
CRAR under Basel III	14.58%	14.85%	13.44% *
CRAR Tier I Capital	12.10%	12.34%	11.07%
CRAR Tier II Capital	2.48%	2.51%	2.37% *

* Recomputed by including full eligible Tier II Capital

Risk Weighted Assets

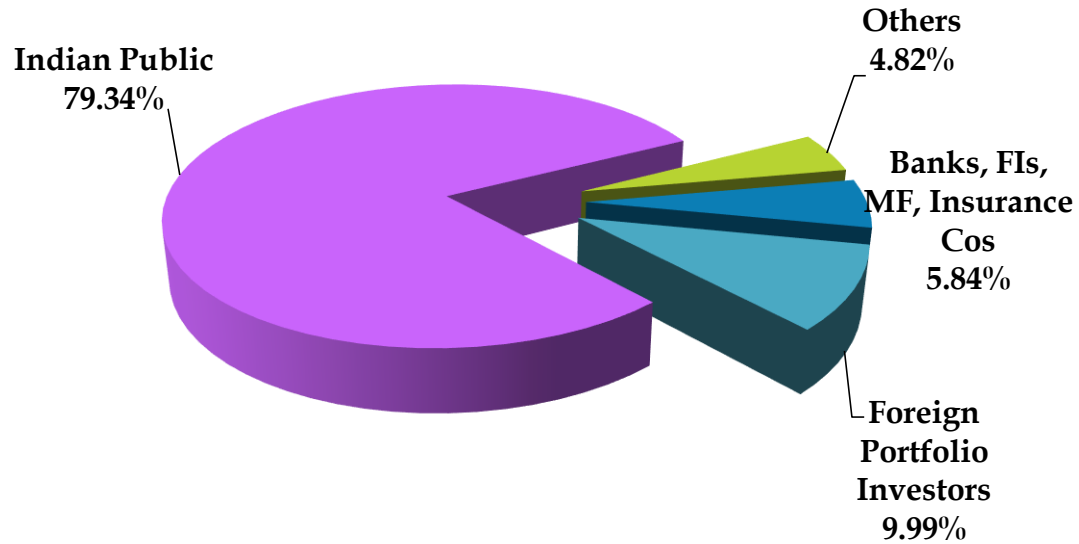


RWA to Total Assets

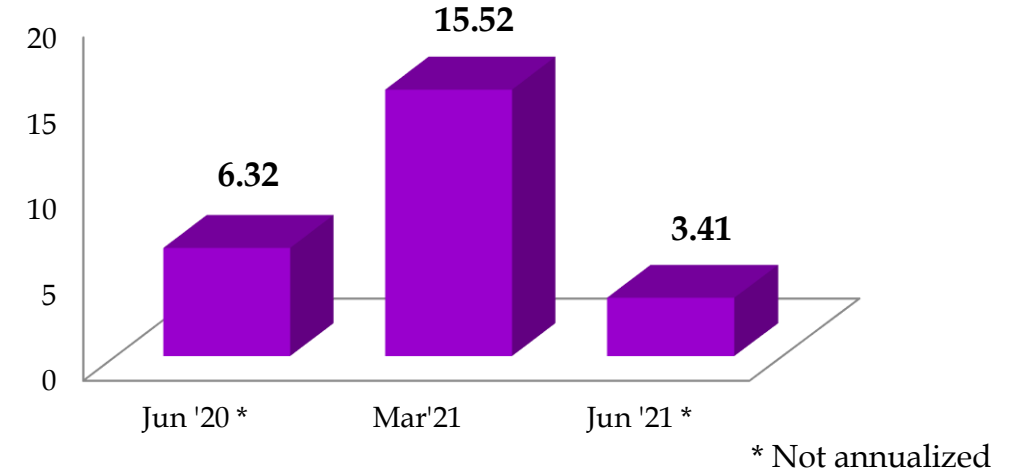


Share holders' value

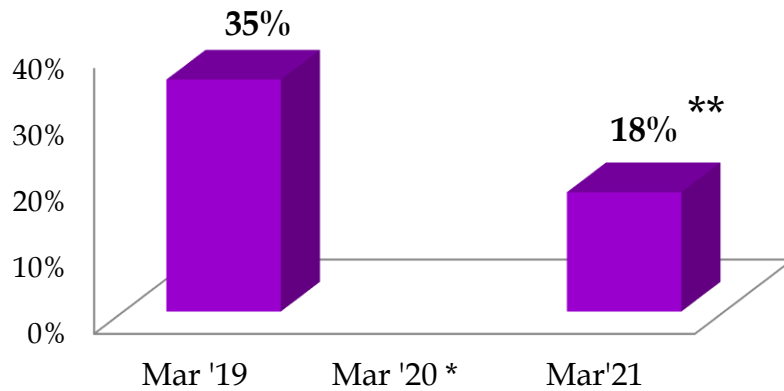
Share holding pattern (Jun '21)



Earning Per Share (₹)



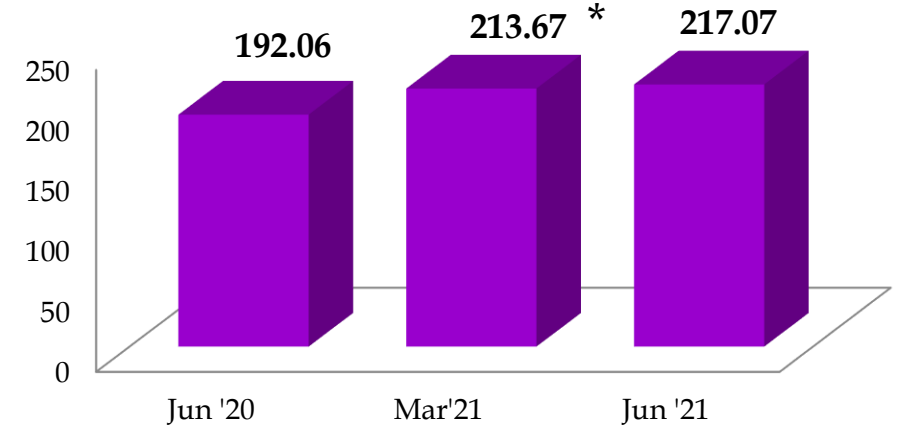
Dividend



* No dividend for the financial year 2019-20 due to RBI restriction on account of COVID-19 pandemic.

** Recommended by the Board as per the extant guidelines of RBI.

Book value (₹)

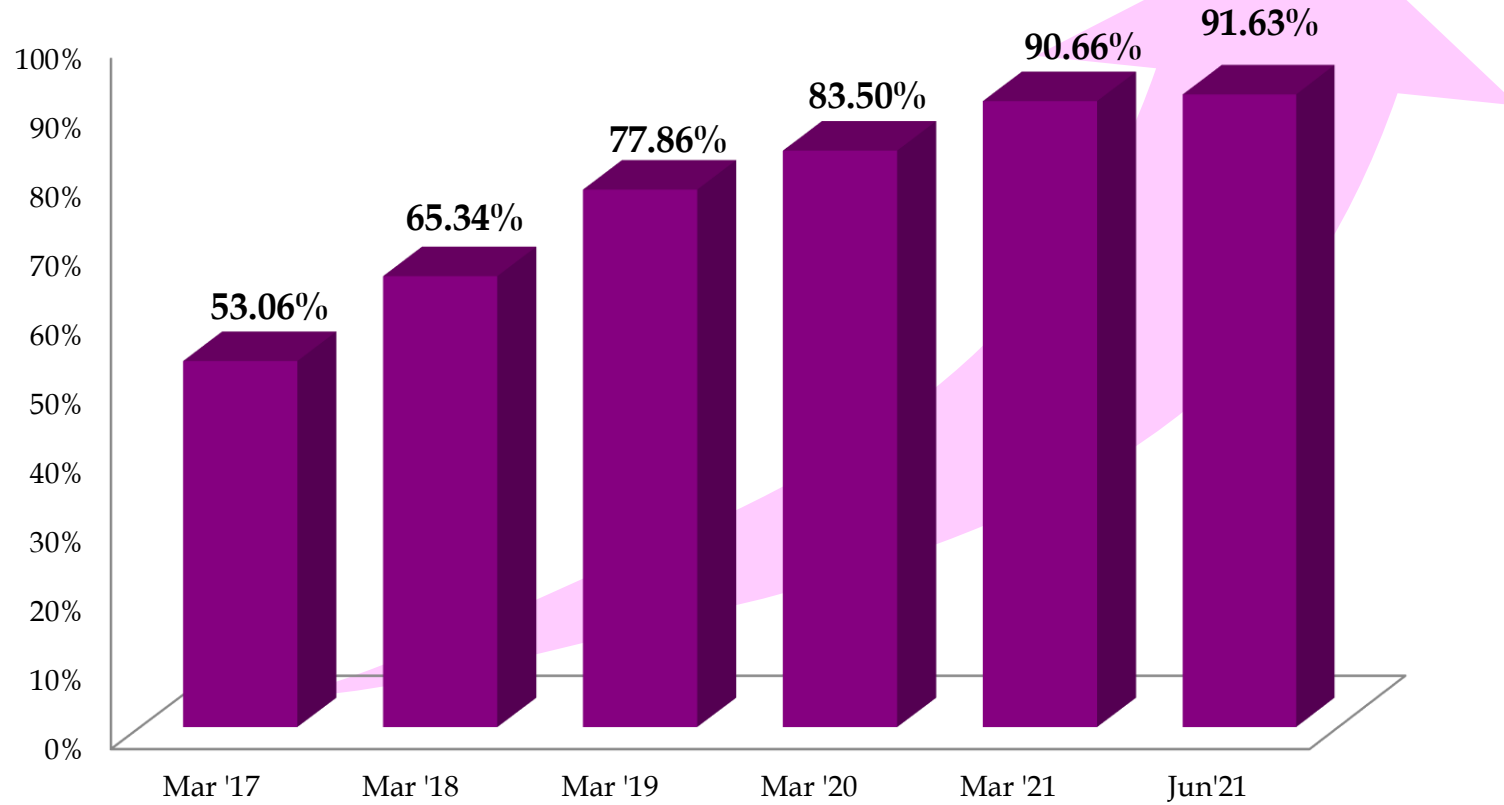


* After considering the bonus shares issued during the FY ended 31.03.2020

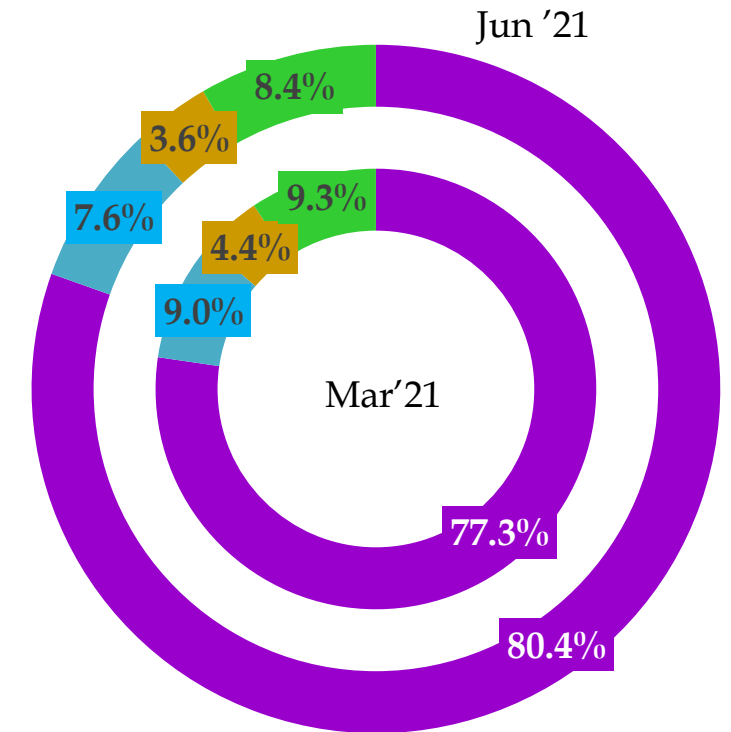
Digital capabilities

Migration to Digital Channel

[share of ADC transactions to total CBS transactions]



Digital Adoption

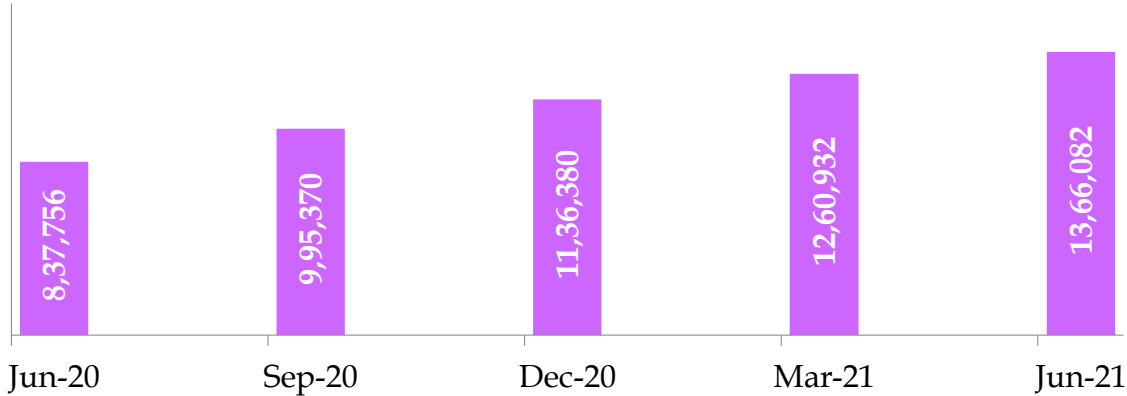


■ Digital * ■ ATM/BNA ■ POS ■ Branch

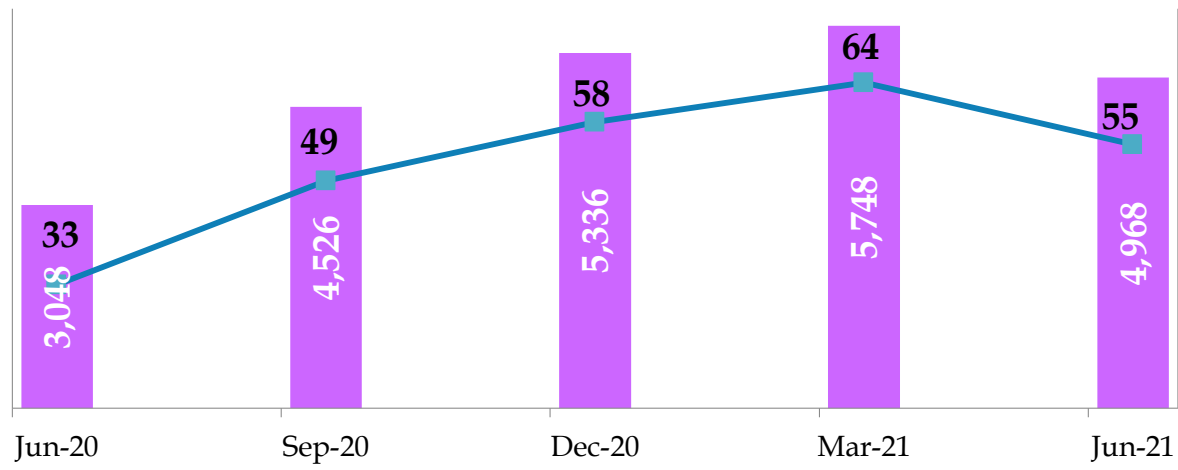
* Internet Banking, Mobile Banking, IMPS, UPI transactions

Mobile Banking

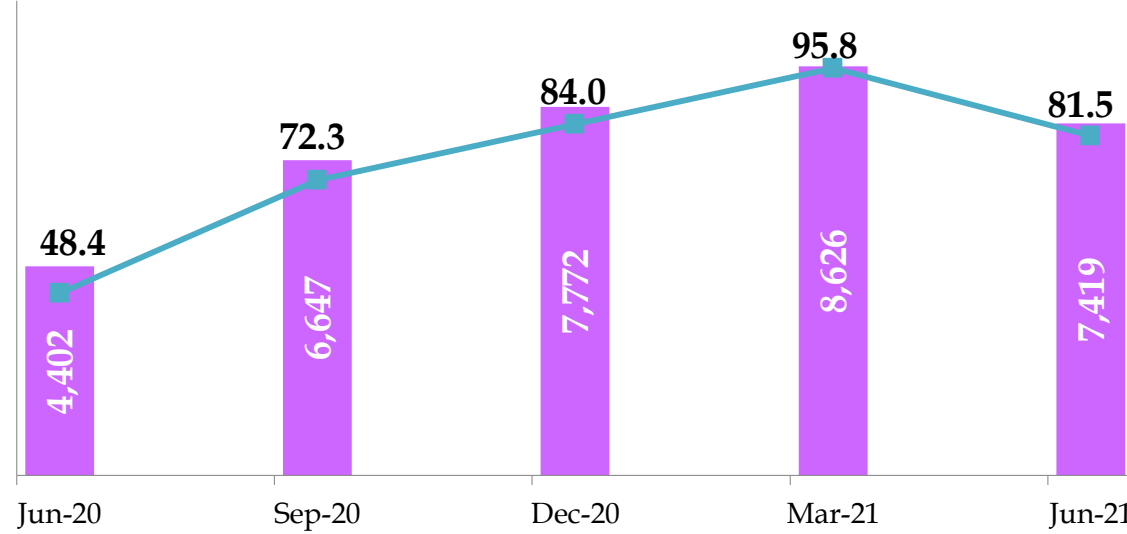
No. of Regd users (Actuals as at the end of the quarter)



No. of transactions during the quarter



Value of transactions during the quarter

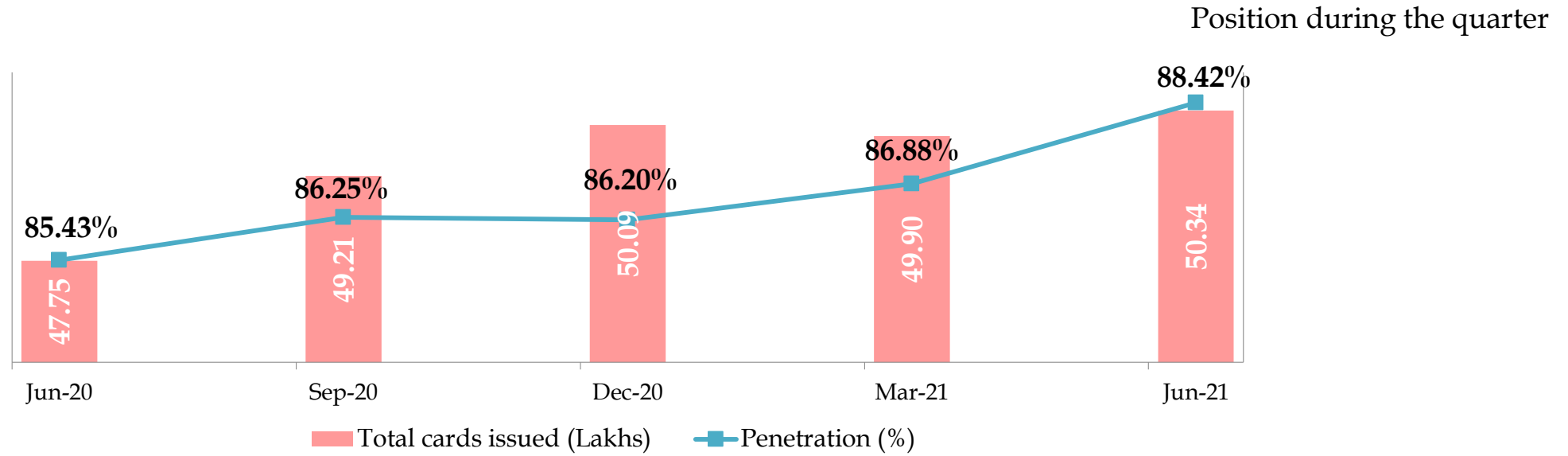


■ No. of Transactions (in 000's) —■ Avg. Transactions per day (in 000's)

■ Value of Transactions (in Cr) —■ Avg. value of Transactions per day (in Cr)

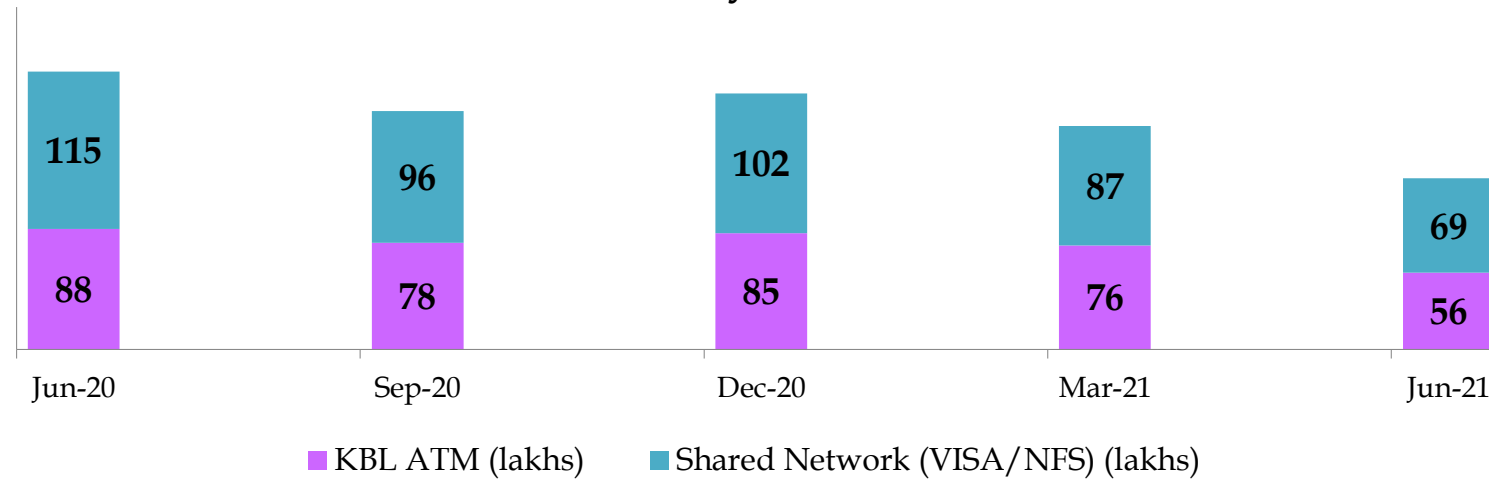
Debit Cards

Debit cards Penetration



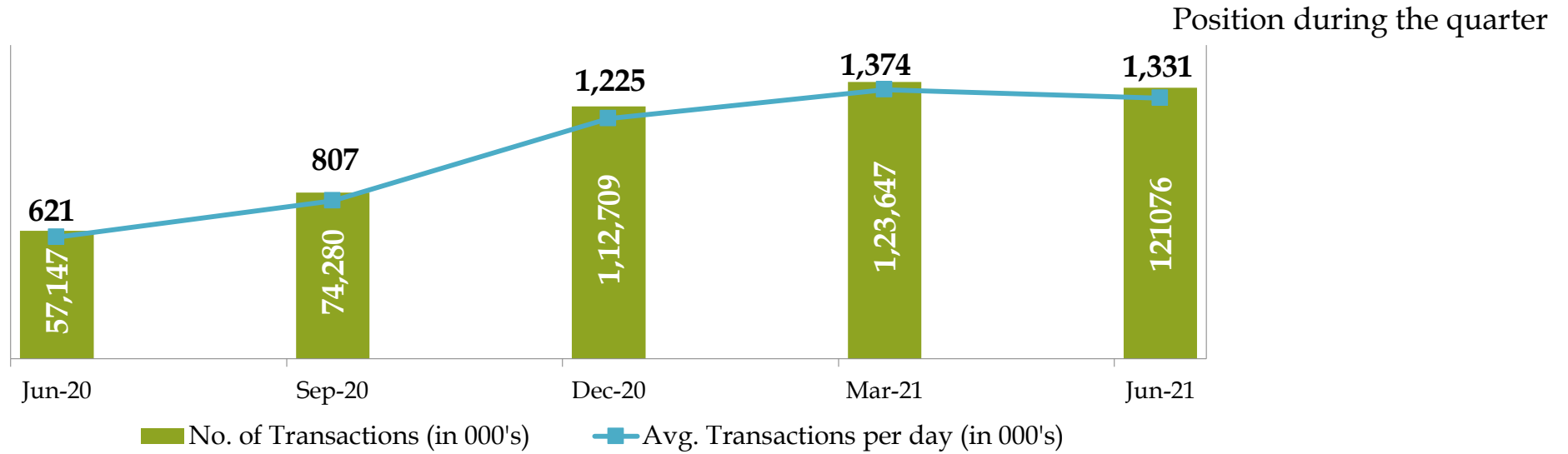
Cards Usage

Total ATM transactions by our Debit Card holders

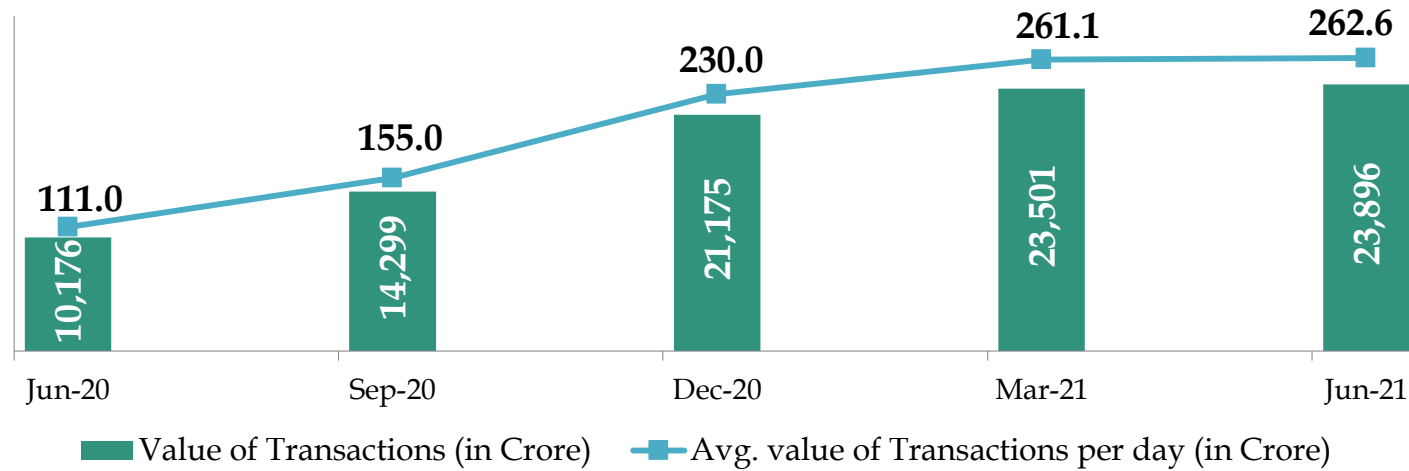


UPI transactions

BHIM KBL UPI Txns count

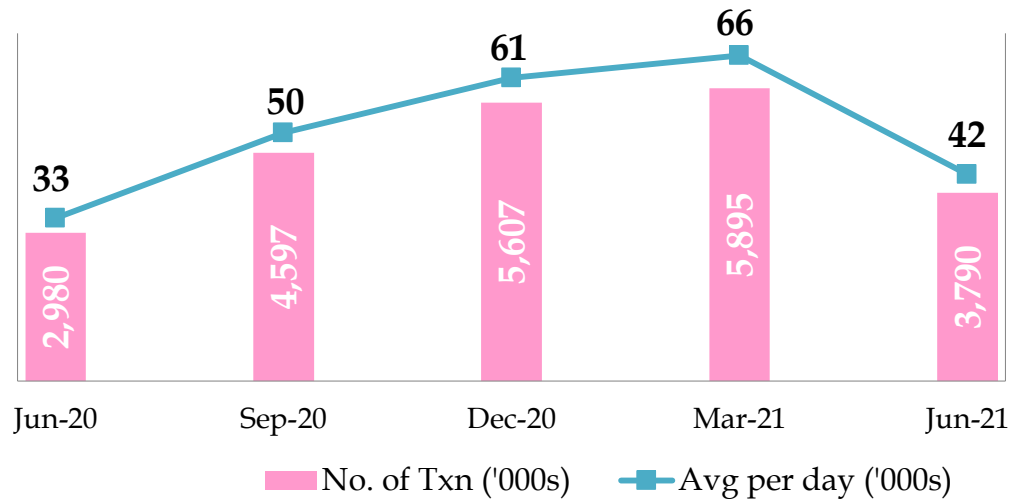


BHIM KBL UPI Txn Value

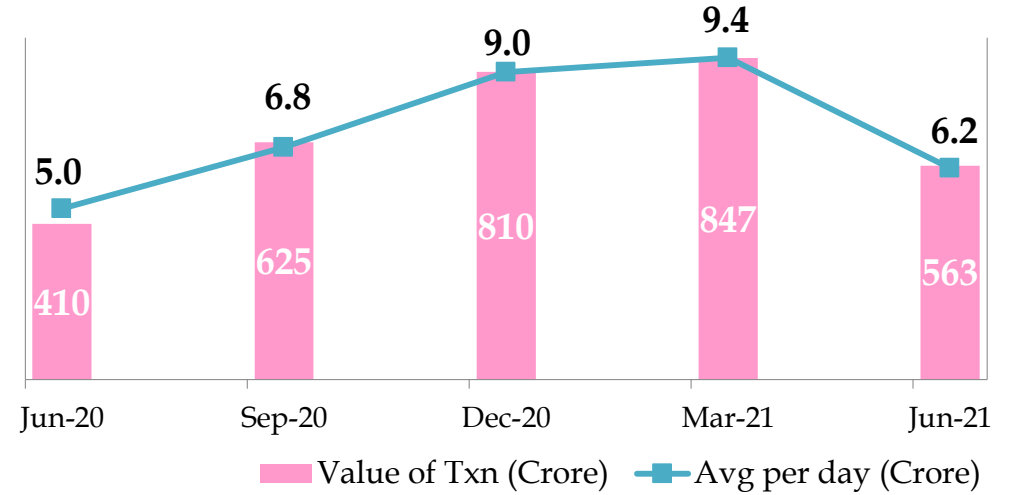


POS & ECOM transactions

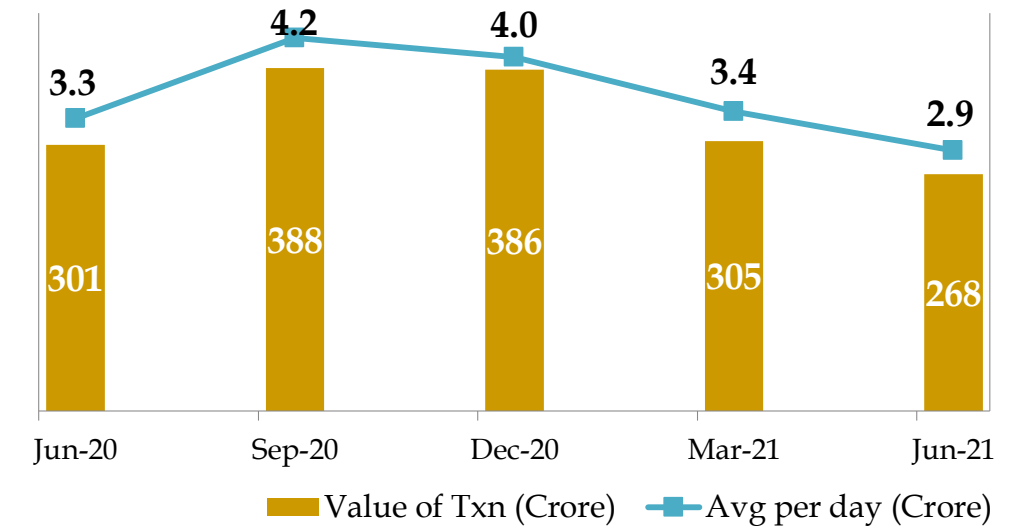
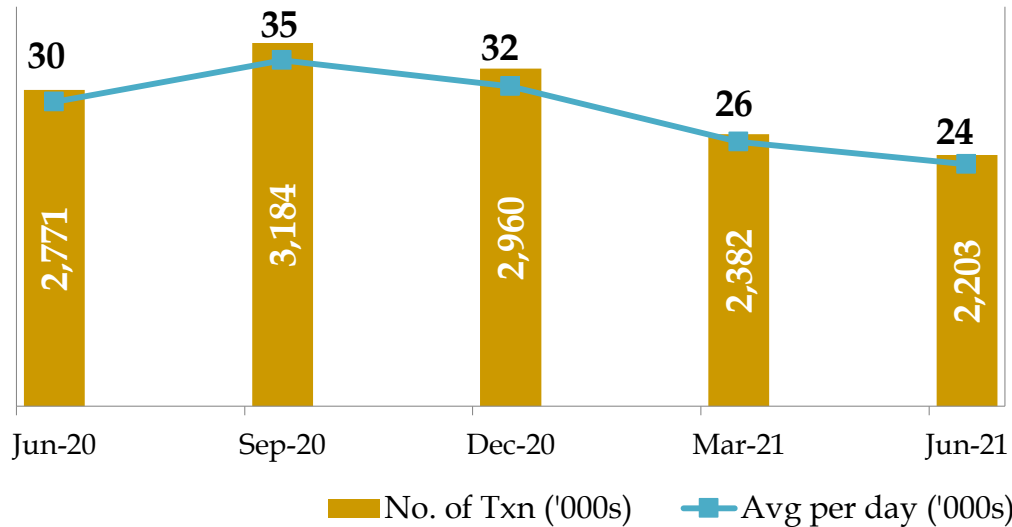
POS Transactions



Position during the quarter



ECOM Transactions



KBL-Vikaas - Bank's Transformation Journey

DCoE : Accelerating Digital & Transformation Outcomes:



New Digital Innovation:

- ✓ Focus on Customer Analytics & Lead generation at Branch nudge through ABCD & XPAWS.

Adoption : Accelerating Digital Xpress Loan share:

- ✓ Home Loan : 74% of fresh sanctions, 47% more v/s Q1FY21 27%
- ✓ Car Loan : 62% of fresh sanctions, 23% more v/s Q1FY21 39%
- ✓ Cash Loan : Perfect 100. All fresh sanctions done digitally
- ✓ MSME Loan : 50% of fresh sanctions, 8% more v/s Q4FY21 42%.

Risk Reduction: Improving Asset Quality (> Cibil V3 701 Score portfolio):

- ✓ > 75% New Digital Sanction (Low & Medium Risk) v/s 67% Manual Portfolio

Comprehensive Digital Products :

- ✓ Xpress Retail : Home / Car / Cash
- ✓ Xpress MSME : OD / CV / TL / MM / BQL
- ✓ Customer Onboarding : Xpress SB Accounts
- ✓ DhIRA (Digi-human Interactive Relationship Assistant - AI Driven)
- ✓ ABCD (Annual Branch Customer Dashboard)
- ✓ XPAWS (Xpress Profile Analysis for Wallet Share)

Strong foundation of digital capabilities and enablers

Internet Banking



Mobile Banking



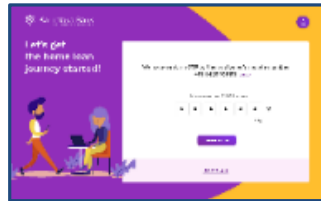
KBL BHIM UPI



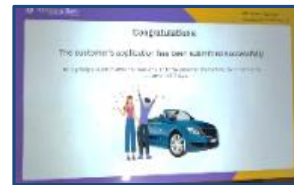
KBL- mPassBook



Xpress Home Loan



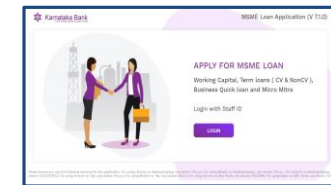
Xpress Car Loan



Xpress Cash Loan



Xpress MSME



Term loan



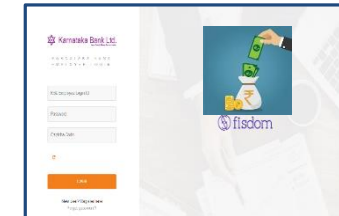
CV loan



Xpress SB



Digital MF



DhIRA



XeD



Smart Trade



ABCD



X-PAWS



Sustainability driven by Digital Tools

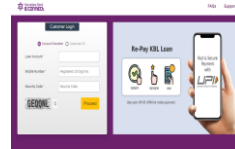
Sales and Other management tools



Lead Management System



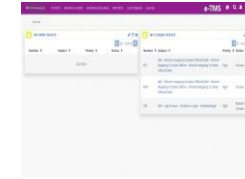
Collection activities



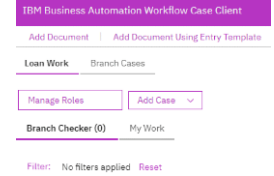
E-Connect Loan Payment Portal



NPA Management tool



e -Ticket Management System

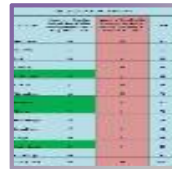


Document Management System

Performance management and review tools



Allocation of roles and KRAs



Daily tracking of huddle



Digital calling tool
Lead calling status tracking



Automated Business review tool

- 15 Business Dashboards are implemented.
- 5 Dashboards are in progress.

Xpress Analytics

Annual Branch Customer Dashboard (ABCD)



Information on branch finger tips

- Customer Profile & Segment
- Products & Services Usage
- ADC Adoption
- Repayments
- Profitability



Analyzing Customer Relationship

Xpress Profile for Wallet Share (XPAWS)



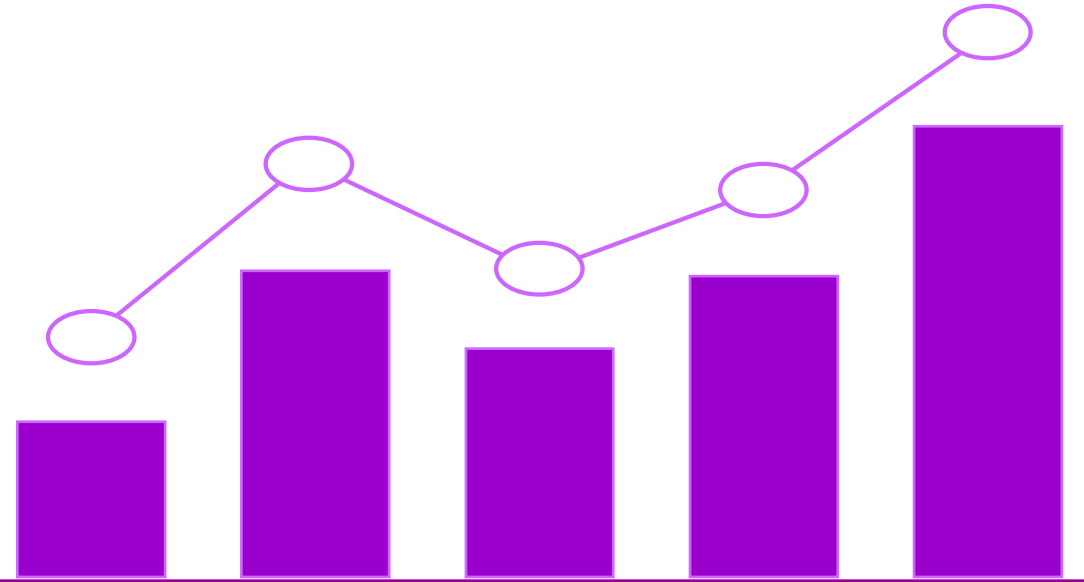
Accelerating Quality Growth

- ADC Adoption & Usage
- Re-KYC and Contactability
- CASA Share
- Product Recommendation
- Quality of Business
- Customer Satisfaction
- Branch Productivity



Driving Quality & Wallet Share

Business Strategy



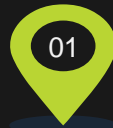
Corporate Goal for 2021-22

Business Turnover

₹ 1,42,500 crore

Road Ahead →

Digital journey for many more retail loan products



Digital opening of CASA accounts in Web Portal



Customer onboarding through V-CIP



Construction of an iconic building 'KBL Centenary Tower'



On-boarding 2nd vendor for Contact Centre activities



Setting up of ACoE (Analytical Centre of Excellence)



Implementation of Data Analytics

Enhancement of existing Mobile Banking & Internet Banking features



Risk Management Dept to be covered under 'QMSS-ISO 9001'



Further strengthening of sales verticals

Roadmap - Upcoming Lanes

Xpress Journey



- Retail/Mortgage Loan Digitisation of New Products (Mortgage OD etc)
- End to End Digi Journey Enhancements ie Valuation, Legal & BIR Automation.
- KBL Xpress Current Account digital Journey

Digital Marketing



- Customer Relationship Management (CRM) & Campaign Automation
- Implementation tool for Market Research & Tracking of Brand Salience
- Website & MB Analytics acceleration through SEO & SEM

New Initiatives



- ACoE (Analytical Centre of Excellence) incubation - Platform & Right Skills
- Fintech Acceleration - Agri Tech, Neo Bank, DSA-BSA, TPP Platform, Virtual Cards, BNPL
- DhIRA on-Xpress Journeys as Virtual Assistant for customer ease and better conversions
- Digital Contactability Enhancement Methods for better service delivery to customers
- Insta MB (Restricted Rights MB Registration for all new A/C) and InApp A/C's & Re-KYC

Business Strategy

CASA deposits

- ❑ Focusing on customer onboarding to increase CASA as well as cross selling
- ❑ RSE approach to CASA marketing.
- ❑ SB account opening through TAB banking, Web portal.

Minimum space maximum business.

Credit augmentation

- ❑ Focusing on MSME sector
- ❑ Focusing on mid-corporate & retail sectors
- ❑ Flow based lending and an exclusive personal loan product.

NPA & Stressed Assets management

- ❑ Minimizing slippages and improving recovery management.
- ❑ A comprehensive collection mechanism.

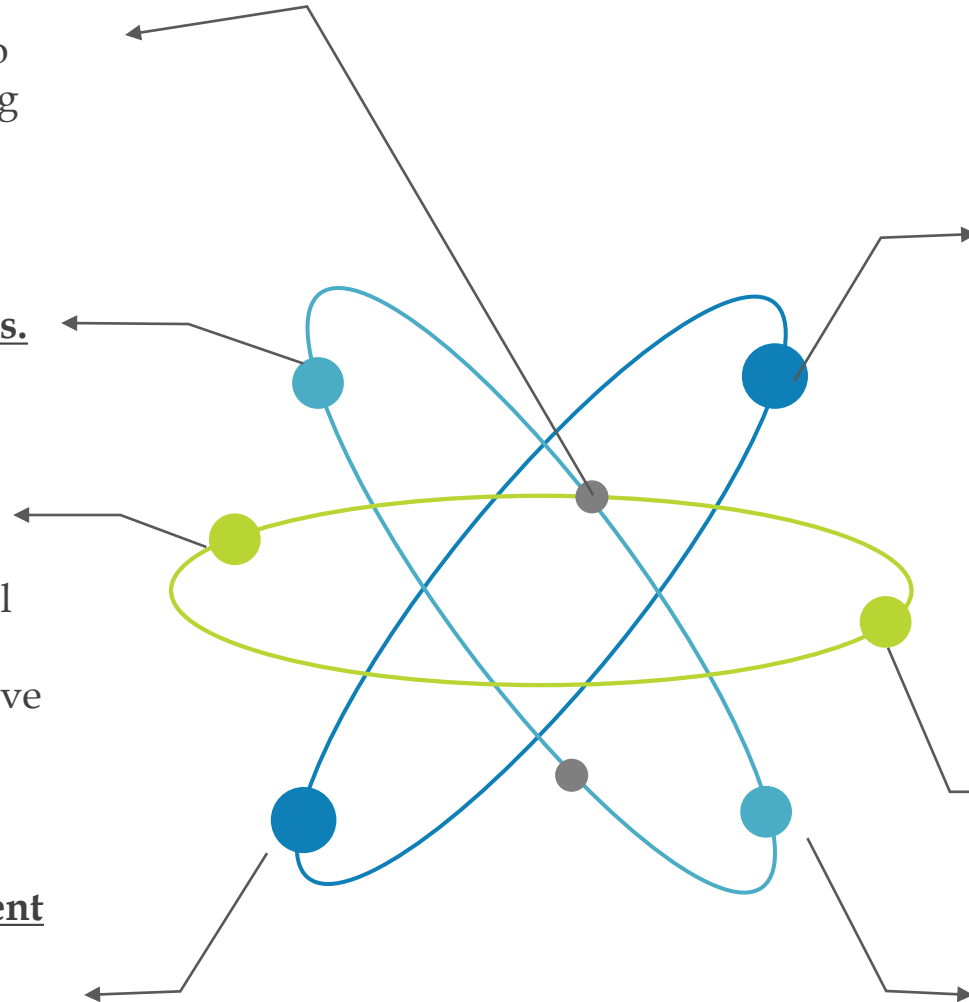
Digital Banking initiatives

- ❑ Focusing on digital marketing of Bank's products & services
- ❑ Digital loan sanctions for HL, PL, Auto loans and other retail & MSME loans
- ❑ Value addition to Bank's existing Mobile Banking & Internet Banking channels
- ❑ Installation of self service kiosks
- ❑ Comprehensive IT and Digital Strategy - Making available critical applications and IT infrastructure
- ❑ Focusing on ABCD, a 360° review of customer data.

Para banking activities

encompassing Insurance & Mutual Funds.

Partnered with efficient contact center for handling both in-bound & outbound calls.



Corporate Social Responsibility



Solar roof-top photovoltaic system installed at the campus of Poornaprajna Institute of Scientific Research, Devanahalli, Bengaluru.



Ventilator donated to Tatwadarsha Hospital, Hubballi.

Board of Directors



P Jayarama Bhat
Non Executive Chairman



Mahabaleshwara M S
Managing Director & CEO



Rammohan Rao Belle
Bengaluru
Former MD & CEO, SBI Gen.
Insu. Co. Ltd



Keshav Krishnarao Desai
Hubballi
Businessman



Mrs Mythily Ramesh,
Bengaluru
IT Professional and Co-Founder &
CEO of NextWealth



B R Ashok
Chartered Accountant
Partner in M/s. MSKC & Associates,
Chartered Accountant, Chennai



Justice A V Chandrashekar
Bengaluru
Former Judge, High Court of Karnataka
and former Judicial Member, Karnataka
State Administrative Tribunal



Pradeep Kumar Panja
Bengaluru
Former MD (Corporate Banking),
SBI



Mrs Uma Shankar,
Bengaluru
Former ED, RBI



Mr D S Ravindran,
Bengaluru
Former Principal Secretary to the
Government Khajane-2, Finance Dept,
Govt of Karnataka.



Mr Balakrishna Alse,
Mangaluru
Former ED, OBC



Thank You

WE EXPRESS OUR
HEARTFELT GRATITUDE
TO ALL OUR STAKE
HOLDERS FOR THEIR
TRUST & SUPPORT AND
SOLICIT THEIR
CONTINUED PATRONAGE,
AS WE CONTINUE OUR
JOURNEY WITH RENEWED
DEDICATION &
COMMITMENT TO MAKE
OUR BELOVED
KARNATAKA BANK
"A DIGITAL BANK OF THE
FUTURE".

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Date: July 27, 2021

Dear Shareholders,

Greetings from Karnataka Bank!

I hope you are all safe and healthy.

Last one-and-a-half-year has been very challenging to the mankind and the entire world had to devote its attention to fight the COVID19 pandemic. Many have lost their lives and livelihoods and few economies are still struggling for a turnaround. Fortunately for India, thanks to the timely intervention of the Govt. of India and RBI, things are looking up with the pace of vaccination picking-up as well as the unabated fighting spirit of our countrymen in spite of a devastating COVID19 Wave 2.0.

With this background, we have just concluded our Q1FY22 journey, which posed multiple challenges in terms of health of the employees, asset quality and recoveries, growth and developments etc. I am happy to share with you that, compared to the previous sequential quarter, in majority of the areas, we have emerged stronger in spite of the harsh COVID19 Wave 2.0 as could be seen from the below table.

Sl no.	Parameters	3 Months ended			Y-o-Y	
		June 2021	March 2021	Variation (% or BPS)	June 2020	Variation (% or BPS)
1.	Net profit (Rs. Cr)	106.08	31.36	238.27	196.38	-45.98
2.	Operating profit (Rs. Cr)	414.22	383.69	7.96	677.04	-38.82
3.	Interest Income (Rs. Cr)	1523.50	1417.49	7.48	1615.71	-5.71
4.	Interest Expenditure (Rs. Cr)	948.71	958.35	-1.01	1080.59	-12.20
5.	Net Interest Income (Rs. Cr)	574.79	459.14	25.19	535.12	7.41
6.	Other Income (Rs. Cr)	235.91@	373.21@	-36.79	518.92@	-54.54
7.	Op. expenses (Rs. Cr)	396.48	448.66	-11.63	377.00	5.17
8.	Total Income (Rs. Cr)	1759.41	1790.70	-1.75	2134.63	-17.58
9.	Total Expenditure (Rs. Cr)	1345.19	1407.01	-4.39	1457.59	-7.71
10.	Net Interest Margin (%)	2.98%	2.41%	+57bps	2.89%	+9bps
11.	Return on Assets (%)	0.49%	0.15%	+34bps	0.93%	-44bps
12.	Return on Equity (%)	6.34%	1.89%	+445bps	12.75%	-641bps
13.	Gross NPA (GNPA) (Rs. Cr)	2549.06	2588.41	-1.52	2557.64	-0.34
14.	Gross NPA (GNPA) (%)	4.82%	4.91%	-9bps	4.64%	+18bps
15.	Net NPA (NNPA) (Rs. Cr)	1552.95	1642.10	-5.43	1630.65	-4.76

Sl no.	Parameters	3 Months ended			Y-o-Y	
		June 2021	March 2021	Variation (% or BPS)	June 2020	Variation (% or BPS)
16.	Net NPA (NNPA) (%)	3.00%	3.18%	-18bps	3.01%	-1bps
17.	Slippage ratio (%)	0.83%	2.25%	-142bps	0.30%	+53bps
18.	Credit Cost (%)	0.45%	0.67%	-22bps	0.45%	No variations
19.	Cost to income ratio (%)	48.91%	53.90%	-9.26 bps	35.77%	+13.14bps
20.	Provision Coverage Ratio (PCR) (%)	72.24%	70.05%	+219 bps	67.93%	+431 bps
21.	CRAR (%)	14.58%	14.85%	-27 bps	13.44%	+114 bps
22.	Deposit	76214.78	75654.86	0.74	71853.98	6.07
23.	Advance	51791.21	51693.70	0.19	54209.50	-4.46
24.	Turnover (22+23)	128005.99	127348.56	0.52	126063.48	1.54
25.	CASA ratio (%)	30.82%	-67 bps	-2.13	28.66%	+216 bps

@ including trading profit of ₹25.34 crores (Q1,FY22), ₹24.43 crores (Q4,FY21) and ₹355.37 crores (Q1, FY21).

Note: The financial numbers furnished above are standalone only. The Bank's wholly owned subsidiary has commenced its operations on March 30, 2021 and hence stakeholders are requested to refer to consolidated financials submitted to the Stock Exchanges.

Even though the Net Profit improved sequentially, the Year-on-Year reduction is mainly on account of steep reduction in trading profits. Otherwise, cost is well controlled and core business is also in consolidation mode as there is a positive traction in advances during this quarter as compared to Q4FY21. Further, improvement in asset quality as evidenced by the reduced GNPA's and NNPA's. Increased NII, PCR etc. have been on the expected lines.

I am optimistic of credit growth for Q2FY22 also, as we are seeing good credit enquiries getting converted both in Retail and Mid Corporate segments during the M4 of the current year as well. You may appreciate to note that in spite of the subdued economy, the asset quality did hold steadfast as could be seen from the improvement in GNPA's and NNPA's, both in absolute terms as well as percentage terms as compared to Q4FY21.

Further, even though we have guesstimated about 5-6% of loan book for restructuring under the RBI Resolution Framework 2.0 during the reporting quarter (Q1FY22), it remained at below 2% (i.e. ₹923.68 crores) and we are keeping a close watch on this portfolio as the window for invocation and implementation is open upto September 2021 and December 2021 respectively.

For detailed financial results, you may please visit our website at the link:

<https://karnatakabank.com/sites/default/files/2021-07/Analysis%20of%20Financial%20Results%20June%202021.pdf>

Further, I also draw your kind attention to the following initiatives undertaken by the Bank to aim and reach new heights in the days to come:

1. **Digital Underwriting of Retail Loans:** Powered by 'KBL VIKAAAS', Bank has already launched digital loan underwriting (in-principle approvals) for most of its retail loan products. Today, your Bank has a bouquet of digital asset and liability offerings providing superior customer experience. The adoption of digital sanctions is gaining momentum and the sanctions under Home loans, Car loans, MSME loans through digital mode has exceeded 80% of the eligible loans.
2. **KBL Services Ltd.:** A wholly owned non-financial subsidiary of the Bank incorporated in the FY2020-21, has commenced its operations w.e.f. March 30, 2021 and Bank is in the process of identifying various activities that can be moved to the subsidiary yet ensuring compliance to the extant RBI Guidelines. The subsidiary is expected to provide a cost-efficient, scalable and support service to the Bank in the long run. In essence, the services of subsidiary will be utilized to achieve the twin objectives of supporting business growth and curtailing costs.
3. **KBL VIKAAAS 2.0: KBL NxT - 'The Digital Bank of the Future'** : 'KBL-VIKAAAS' has successfully completed 3 years' journey with visible accomplishments and is surging ahead with various futuristic initiatives. As the digital is the way forward, under the KBL VIKAAAS 2.0, the Bank has placed digital banking on fast forward mode to pursue the concept of 'KBL NxT' which is expected to redefine the Bank as 'The Digital Bank of Future'.

In the KBL NxT, the Bank has planned several digital transformational changes like digital customer on-boarding, end-to-end customer self-journey, end-to-end journey for all the loan products, establishing Analytical Center of Excellence (ACoE), predictive banking, digital marketing, providing Omni-Channel experience to the customer and many other digital initiatives that will lead to the customer delight with far reaching favourable impact on the operational efficiency. Bank has already initiated steps to expand the scope of Digi-Branch to many locations and will also adopt the concept of "contact center as the new sales hub".

Further, going forward, the Bank would continue to focus on growth (mainly credit and CASA) and asset quality so as to further consolidate its position in the core areas.

Proposal for Qualified Institutions Placement (QIP)

The Board, at various intervals, has felt the need for onboarding few suitable Institutional Investors. In this direction, the Bank has started strategizing initiatives and the Board of Directors has thought fit to seek approval of the shareholders for augmenting capital through Qualified Institutions Placement (issue size of not exceeding 15 crore shares to be allotted in one or more tranches) in terms of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. Accordingly, this proposal will be included in the Notice of ensuing 97th Annual General Meeting as an enabling resolution. The resolution once approved by the shareholders will be valid for a period of 365 days and the Board can take an informed decision at an appropriate time as and when the need arises.

Further, the 97th e-Annual General Meeting (e-AGM) is scheduled to be held on September 2, 2021 and you will receive links to download the Notice and the Annual Report in few days. The cut-off date for voting is fixed as August 20, 2021 and the e-Voting begins on August 27, 2021 at 9.00AM and e-voting will end on September 1, 2021 at 5.00PM. Do cast your e-votes and participate in the e-AGM from the login link of either CDSL or NSDL.

Further, SEBI Circular SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020 has allowed e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/websites of Depositories/Depository Participants and hence, you can login either in CDSL or NSDL and cast your e-votes and join the e-AGM.

Do have a look at our social media handle @karnatakabank on Twitter, Facebook, LinkedIn and YouTube, for latest updates about the Bank.

Stay safe and be healthy.

With regards

Yours sincerely,

Mahabaleshwara M S
Managing Director & CEO

You may please approach us through investor.grievance@ktkbank.com.