

SECRETARIAL DEPARTMENT

26.05.2023

HO/SEC/56 /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

The General Manager
BSE Limited
Corporate Relationship Dept.
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400 001

Script Code: **KTKBANK**Script Code: **532652**

Dear Sir/Madam,

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

With reference to disclosure under Regulation 32 (1) & 52(7) of the SEBI (LODR) Regulations, 2015, we wish to inform that Bank has not raised any equity and BASEL III compliant, unsecured debt instruments in the nature of Debentures during the quarter ended March 31, 2023, except upon allotment of shares pursuant to exercise of vested ESOPs. The details of the capital instruments raised in the earlier quarter 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 March 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.		

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/2022/000000103 dated 29.07.2022 is enclosed in the Annexure.

This is for your information and dissemination.

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						Karnataka Bank Limited
Mode of fund raising						Not Applicable
Type of instrument						
Date of raising funds						
Amount raised						
Report filed for quarter ended						
Report filed for quarter ended						31.03.2023
Is there a deviation/ variation in use of funds raised?						Not Applicable
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?						
If yes, details of the approval so required?						
Date of approval						
Explanation for the deviation/ variation						
Comments of the audit committee after review						
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: 26.05.2023						

Annexure-1

**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 Ltd	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					

* During the reporting quarter, Bonds issued under series IV of Rs. 250 crore having ISIN INE614B08021 has been redeemed.

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

Particulars	Remarks
Name of listed entity	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?	
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	
Comments of the auditors, if any	

Particulars						Remarks
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: 26.05.2023						