

Regd. & Head Office
P. B. No.599, Mahaveera Circle
Kankanady
Mangaluru – 575 002

Phone : 0824-2228222 Fax: 0824-2225587
E-Mail : investor.grievance@ktkbank.com
Website : www.karnatakabank.com
CIN : L85110KA1924PLC001128

SECRETARIAL DEPARTMENT

17.07.2020

HO: SEC:70:2020-21

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

Scrip Code: KTKBANK

Scrip Code: 532652

Dear Sir,

Sub: Summary proceedings of the 96th Annual General Meeting (AGM) of Bank held on July 17, 2020

In terms of Regulation 30 of SEBI (LODR) Regulations, 2015, we wish to inform that **96th Annual General Meeting (AGM) of Bank was held on July 17, 2020 through Video Conference (VC)** and we submit herewith the Summary proceedings of the said AGM. Further, the e-voting results of the businesses transacted at the AGM have already been disseminated to the stock exchanges (BSE/NSE) today i.e., on July 17, 2020.

For your kind information.

Thank You,
Yours faithfully,


Prasanna Patil
COMPANY SECRETARY

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Summary of the proceedings of the Ninety Sixth (96th) Annual General Meeting (AGM) of THE KARNATAKA BANK LIMITED held on July 17, 2020.

1. Date, Time and Venue of the Annual General Meeting (AGM):

The 96th Annual General Meeting of Members of the Bank was held on Friday, July 17, 2020 through Video Conferencing (VC). The AGM commenced at 11:30a.m.(IST) and concluded at 1:40 p.m.(IST) (including a time slot of 30 minutes provided for electronic voting).

2. Attendance and Quorum:

376 Members attended this AGM meeting via VC. Further, all the Board members, Central Statutory Auditors, Secretarial Auditor and the Scrutinizer attended the meeting via VC:

Sl No.	Name	Designation
	Board Members:	
1.	Mr. P Jayarama Bhat	Part Time Non-Executive, Chairman and Chairman of Stakeholders and Customer Relations Committee (SCRC)
2.	Mr. Mahabaleshwara M S	Managing Director & CEO
3.	Mr. Ashok Haranahalli	Non-Executive -Independent Director and Chairman of the Nomination & Remuneration Committee
4.	Mr. Rammohan Rao Belle	Non-Executive -Independent Director and Chairman of the Audit Committee
5.	Mr. U R Bhat	Non-Executive -Independent Director
6.	Mr. Keshav K Desai	Non-Executive -Independent Director
7.	Mr. D Surendra Kumar	Non-Executive -Independent Director
8.	Mrs. Mythily Ramesh	Non-Executive -Independent Director
9.	Mr. B R Ashok	Additional Director
	In attendance:	
	Mr. Y V Balachandra	Chief Operating Officer (COO)
	Mr. Gokuldas Pai	Chief Business Officer (CBO)
	Mr. Muralidhar K Rao	Chief Financial Officer (CFO)
	Mr. Prasanna Patil	Company Secretary
	Statutory Auditors:	
	Mr. Sudarshan T V	Partner, M/s. Badari Madhusudan & Srinivasan
	Mr. Murali Mohan Bhat	Partner, M/s. Manohar Chowdhry & Associates
	Secretarial Auditor:	Mr. Gopalakrishnaraj H H
	Scrutinizer	Mr. M. V. Shanker Bhat



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3. Proceedings in brief:

- As per Article no 32(a) of the Articles of Association of the Bank, Mr. P Jayarama Bhat, Chairman of the Board of Directors of the Bank presided over the meeting. After ascertaining the requisite quorum, the Chairman called the Meeting to order.
- The Chairman informed that the Meeting was held through VC in compliance with the circulars issued by the Ministry of Corporate Affairs, the Companies Act, 2013 and the rule made thereunder and Securities and Exchange Board of India.
- The Chairman welcomed the members and representatives of companies/ institutions to the meeting. Thereafter, with the consent of the members present, the Notice convening the 96th AGM was taken as read.
- With the permission of the Chair, it was informed that Statutory registers and documents as required under various laws were available for inspection till the conclusion of the AGM.
- With the permission of the Chair, the Company Secretary informed to the members that the remote e-voting commenced at 9:00 a.m. on July 10, 2020 and concluded at 5:00 p.m. on July 16, 2020. Further, to those members who could not cast their votes through remote e-voting and present at the meeting, Bank had kept the e-voting facility open during the course of AGM i.e., between 11.30 am till 1.40 p.m.(IST) on all the resolutions transacted at the meeting. Further he informed that Board of Directors has appointed Mr. M V Shanker Bhat, Advocate, Mangaluru as the Scrutinizer to scrutinize the remote e-voting process and also e-voting process at the time of AGM in a fair and transparent manner.
- The following businesses as set out in the Notice of AGM were transacted at the meeting.

Res. No.	Type of Business	Type of Resolution	Short Description of the Resolutions
1	Ordinary Business	Ordinary Resolution	Adoption of audited financial statement for the year ended March 31, 2020 and reports of the Directors and the Auditors thereon.
2			Appointment of Mr. P Jayarama Bhat (DIN: 00041500) as a Director of the Bank.
3			Appointment of M/s Badari, Madhusudan & Srinivasan, (Firm Registration No. 005389S) and M/s Manohar Chowdhry & Associates, (Firm Registration No. 001997S) jointly as the Statutory Central Auditors of the Bank and authorizing Board to fix their remuneration.
4			Appointment of Branch Auditors to audit the accounts of Branches/Offices for the financial year 2020-21 and authorizing Board to fix their remuneration.

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Res. No.	Type of Business	Type of Resolution	Short Description of the Resolutions
5	Special Business	Ordinary Resolution	Fixation of remuneration of Mr. P Jayarama Bhat.
6			Reappointment of Mr. Mahabaleshwara M S as the Managing Director & CEO of the Bank for a period of three (3) years and payment of remuneration.
7			Appointment of Mr. B R Ashok (DIN: 00415934) as a Director of the Bank liable to retire by rotation.
8		Special Resolution	Reappointment of Mr. Keshav K Desai (DIN 07427621), as an Independent Director of the Bank for a further period to hold office upto February 18, 2024.
9		Ordinary Resolution	Alteration in MOA for reduction in Authorised Capital of the Bank from Rs. 800 crore to Rs. 600 crore.
10		Special Resolution	Alteration in Article 3(a) of AOA to read as "Authorised Share Capital of the Bank is as per MOA".

The questions/queries raised by the shareholders were duly addressed. The voting results of the aforesaid resolutions have been published to the stock exchanges earlier.

Place: Mangaluru
Date: July 17, 2020


Prasanna Patil
Company Secretary