



Karnataka Bank Ltd.

Your Family Bank, Across India



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

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

SECRETARIAL DEPARTMENT

29.08.2023

HO: SEC:144:2023-24

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

Scrip Code: KTKBANK

Scrip Code: 532652

Dear Sir/Madam,

Sub: Summary proceedings of the 99th Annual General Meeting (AGM) of Bank held on August 29, 2023.

In terms of Regulation 30 of SEBI (LODR) Regulations, 2015, we wish to inform that the **99th Annual General Meeting (AGM) of the Bank was held today i.e., August 29, 2023 through Video Conference (VC)/Other Audio Visual Means (OAVM)** and in this connection, we submit herewith the summary proceedings of the AGM.

This is for your information and dissemination.

Yours faithfully,

Sham K
Company Secretary &
Compliance Officer



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Report on Annual General Meeting

[Pursuant to section 121(1) of the Companies Act, 2013]

The 99th Annual General Meeting (“AGM”) of the members of **The Karnataka Bank Limited** held today i.e., on August 29, 2023 at 11.30 AM (IST) through Video Conferencing. The meeting was held in compliance with the extant Circulars issued by the Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI) in this regard and as per the applicable provision of the Companies Act, 2013 & Rules made thereunder.

Details of the AGM are as follows:

1. CIN	: L85110KA1924PLC001128
2. Name of the Company	: The Karnataka Bank Limited
3. Regd. Office & Email id	: Regd. & Head Office, Mahaveera Circle, Kankanady, Mangaluru - 575002 Email : investor.grievance@ktkbank.com
4. Details of Meeting (Day, date, hour and venue of the Annual General Meeting)	: Day : Tuesday Date : August 29, 2023 Hour : 11.30 AM IST. Venue: Not applicable, as the meeting was held through Video Conferencing relayed from Registered Office, Mangaluru.
5. Whether Chairman of the meeting was appointed	: Yes As per Article no 32(a) of the Articles of Association of the Bank, Mr. P Pradeep Kumar, Chairman of the Bank presided over the meeting
6. Number of members attended the meeting	: 164
7. Whether the requisite quorum present	: Yes
8. Business transacted at the meeting and result thereof	: Detailed in Annexure I.
9. Particulars with respect to any adjournment, postponement of meeting, change in venue	: Nil
10. Any other points relevant for inclusion in the report	: Nil
11. Confirmation with respect to compliance of the Act and the Rules, Secretarial Standards made thereunder with respect to calling, convening and conducting the meeting	: Yes
12. Fair summary of the proceedings of the meeting	: Detailed in Annexure I.

Place: Mangaluru
Date : August 29, 2023

Company Secretary

**ANNEXURE I****1. Fair Summary of the proceedings of the Ninety Ninth (99th) Annual General Meeting (AGM) of The Karnataka Bank Limited held on August 29, 2023:**

The 99th Annual General Meeting of Members of the Bank was held on Tuesday, August 29, 2023 through Video Conferencing (VC). The AGM commenced at 11:30 A.M. (IST).

2. Attendance and Quorum:

164 Members attended this AGM via VC including the Board members as well as the panellists. Further, Bank's Joint Statutory Auditors, Secretarial Auditor and the Bank's Legal Advisor attended the meeting via VC. The details are furnished below:

Sl. No.	Name	Designation
Board Members:		
1.	Mr. P Pradeep Kumar	Chairman - Independent Director
2.	Mr. Srikrishnan H	Managing Director & CEO
3.	Mr. Sekhar Rao	Executive Director
4.	Mr. Keshav K Desai	Non-Executive -Independent Director
5.	Mr. B R Ashok	Non-Executive Director
6.	Mr. Justice A V Chandrashekar	Non-Executive -Independent Director
7.	Dr. D S Ravindran	
8.	Mr. Balakrishna Alse S	
9.	Mr. Jeevandas Narayan	
10.	Mr. Kalmanje Gururaj Acharya	

Mrs. Uma Shankar, Independent Director, could not attend the Meeting due to other pre-occupations.

Senior Management Team	
Mr. Y V Balachandra	Chief Operating Officer (COO)
Mr. Gokuldas Pai	Chief Business Officer (CBO)
Mr. Abhishek Sankar Bagchi	Chief Financial Officer (CFO)
Mr. Sham K	Company Secretary
Statutory Auditors:	
Mr. Menakshi Sundaram	Partner, M/s. Sundaram & Srinivasan, Chartered Accountants, Chennai
Mr. Anil Kulkarni	Partner, M/s. Kalyaniwalla & Mistry LLP, Chartered Accountants, Mumbai
Secretarial Auditor	
Mr. Pramod S M	Partner, BMP & Co LLP, Bengaluru
Scrutinizer	
	Mr. Pramod S M, Bengaluru
Bank's Legal Advisor	
	Mr. Shanker Bhat, Mangaluru

3. Proceedings in brief:

- As per Article No. 32(a) of the Articles of Association of the Bank, Mr. P Pradeep Kumar, Chairman of the Bank presided over the meeting. After ascertaining the requisite quorum, the Chairman called the Meeting to order.



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- The Chairman welcomed the members and informed that the Meeting is being held through VC in compliance with the circulars issued by the Ministry of Corporate Affairs, the Companies Act, 2013 and the rules made thereunder and Circulars issued by the Securities and Exchange Board of India in the matter.
- As the Notice was already circulated to the members, the Notice of the AGM was taken as read.
- Further, he informed that Board of Directors has appointed CS Pramod S M partner BMP & Co, LLP 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.
- With the permission of the Chair, Company Secretary provided general guidance to the members about participation in the AGM through video conferencing.
- Thereafter, the Chairman addressed the members regarding the developments that took place during the financial year 2022-23 and the progress made by the Bank during the reporting financial year. The Managing Director & CEO presented the summary of the Auditors' Report wherein, he informed that the Joint Statutory Auditors have expressed unmodified opinion in their audit reports for the financial year 2022-23.

4. **Business transacted at the meeting and the results thereof:**

The following businesses (as set out in the Notice of AGM) were transacted at the meeting and the outcome is detailed below:

Item No.	Description of the Resolution	Resolution required	Mode of voting
1	Adoption of the Audited Standalone Financial Statements of the Bank and Audited Consolidated Financial Statements for the financial year ended March 31, 2023 (Balance Sheet as at March 31, 2023 and Profit & Loss Account etc., for the year ended on that date) together with the reports of the Auditors and the Directors thereon.	Ordinary	E-voting
2	Declaration of Dividend on equity shares at Rs.5 per share.	Ordinary	
3	Re-appointment of Mr. B R Ashok (DIN: 00415934) as a Director of the Bank, who retires by rotation and being eligible, offers himself for reappointment.	Ordinary	
4	Appointment of M/s. Sundaram & Srinivasan, Chartered Accountants, Chennai, M/s. Kalyaniwalla & Mistry LLP, Mumbai and M/s. Ravi Rajan and Co LLP, Chartered Accountants, New Delhi as Joint Statutory Auditors of the Bank for the year 2023-24 i.e., upto the conclusion of the 100th AGM and to fix their remuneration.	Ordinary	
5	Amendments to the Articles of Association of the Bank.	Special	
6	Modification in the terms of appointment of Mr. Sekhar Rao (DIN: 06830595), Executive Director.	Ordinary	
7	Appointment of Mr. Srikrishnan Hari Hara Sarma (DIN: 00318563) as the Managing Director & CEO, and to fix remuneration.	Ordinary	
8	Authorization to the Board of Directors to borrow/raise funds by way of issuance of various debt securities not exceeding in aggregate Rs.1,500 Crore to be reckoned with in the already approved borrowing limit of Rs. 6000 crore.	Special	E-voting



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All the resolutions were passed with the requisite majority and the voting results of the aforesaid resolutions have been published on the stock exchanges today i.e., August 29, 2023.

Since all the Resolutions were already put to vote through remote e-voting, there was no proposing and seconding of the resolutions. The members were then provided with a facility to ask questions or express their views and their queries were duly addressed. The meeting ended at 1.35 pm (including the additional timeslot of 30 minutes provided for electronic voting which was enabled for members who attended the meeting but were yet to cast their votes).

Sham K
Company Secretary &
Compliance Officer