



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 : comsec@ktkbank.com
Website : www.karnatakabank.com
CIN : L85110KA1924PLC001128

SECRETARIAL DEPARTMENT

28.03.2024

HO:SEC:382:2023-24

1. The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza,C-1, Block G
Bandra-Kurla Complex, Bandra (E)
MUMBAI-400 051
Scrip Code: **KTKBANK**
2. The General Manager
BSE Limited
Corporate Relationship Dept
Phiroze Jeejeebhoy Towers
Dalal Street
MUMBAI-400 001
Scrip Code: **532652**

Dear Sir/Madam,

Sub: Press Release - Karnataka Bank approves allotment of equity share capital of ₹ 600 crores under Qualified Institutional Placement (QIP)

Pursuant to Regulation 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a copy of the press communiqué released by us for your kind information and dissemination.

Yours faithfully,

Sham K
**Company Secretary &
Compliance Officer**

MEDIA MARKETING, CUSTOMER EXPERIENCE & PUBLIC RELATIONS

BTRO/PR/35/OR/49/2023-24

Date: 28-03-2024

PRESS RELEASE

Karnataka Bank approves allotment of equity share capital of ₹ 600 crores under Qualified Institutional Placement (QIP)

The Committee of Directors of the Bank, in its meeting held today, has approved the allotment of shares pursuant to the Qualified Institutional Placement (QIP), at a price of ₹ 227.00 per equity share (including premium of ₹ 217.00 per share), amounting to an aggregate of up to ₹ 600 crores (Rupees six hundred crores only). The QIP for ₹ 600 crores opened on March 21, 2024, and closed on March 27, 2024.

The response to the QIP underlines the support from the investor community for the Bank.

This capital raise comprising the QIP of ₹ 600 crores, along with the preferential issues of ₹ 800 crores in October 2023 allotment of which was approved by the Committee of Directors on October 26, 2023, and ₹ 100 crores in February 2024 allotment of which was approved by the Committee of Directors on February 28, 2024, marks the completion of the planned capital raise program of ₹ 1,500 crores announced in September 2023.

The Bank's financial parameters are strong, and the proceeds of the Issues will be utilized to meet the needs of the growing business of the Bank.

Mr. Srikrishnan H., MD & CEO of Karnataka Bank, stated, "We welcome our new Institutional Investors and thank them for their trust and confidence in our journey. This milestone completes the Capital raising program for FY'23-24 as committed and has achieved significant broad-basing of the Institutional holding in the Bank."

Mr. Sekhar Rao, Executive Director of Karnataka Bank, stated, "With this successful allotment under QIP, we have enhanced our financial strength and at the same time

onboarded reputed institutional investors to our CapTable. The capital raise serves the dual objective of growth and stability, aligned with our strategic objectives.”

NovaaOne Capital Private Limited acted as the sole advisor to the entire capital raise of ₹ 1,500 crores.

Ambit Private Limited and Avendus Capital Private Limited acted as the Book Running Lead Managers for the QIP.



MADHAVA V.P. B.Com., MBA, CAIIB
Assistant General Manager
Media Mktg., Customer Experience & PRO

Madhava V P
ASSISTANT GENERAL MANAGER

