

**SECRETARIAL DEPARTMENT**

31.01.2025

HO/SEC/267/2024-25

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**

The Manager,  
Listing Department  
**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai-400 001  
Scrip Code: **532652**

Madam/Dear Sir,

**Sub: Disclosure in terms of Regulations 32 (1), 52 (7) and 52 (7A) of the SEBI (Listing Obligations and Disclosure Requirements) (LODR) Regulations, 2015 - Statement of Deviation or Variation for the Quarter ended December 31, 2024**

With reference to disclosure to be made under Regulations 32 (1), 52(7) and 52(7A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Bank has not raised BASEL III compliant, unsecured debt instruments in the nature of Debentures during the quarter ended December 31, 2024. However, during the quarter ended December 31, 2024, the Bank issued equity share capital by way of allotment of equity shares pursuant to exercise of vested ESOPs.

The details of the capital instruments raised in the earlier quarters for the capital adequacy purposes in terms of RBI's Master Circular-Basel III Capital Regulations dated July 01, 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 December 31, 2024, 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 VII- INE614B08054	300.00	30.03.2022	10.70% p.a.	Yes	Yes-funds were raised for capital adequacy purpose and the purpose has been achieved.

Further, information as required under SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, and SEBI/HO/CFD/PoD2/CIR/P/2022/0155 dated 11.11.2024 is enclosed in the **Annexure I and Annexure II**.

Yours faithfully,



Sham K

 **Company Secretary & Compliance Officer**

**Annexure- I**

**Statement on Deviation/Variation for proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement etc.  
(As per Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) (LODR) Regulations, 2015)**

**A. Statement on deviation/ variation in utilisation of funds raised: NIL**

Particulars					Remarks	
Name of listed entity					The Karnataka Bank Limited	
Mode of fund raising					Not Applicable	
Date of raising funds					Not Applicable	
Amount raised					Nil	
Report filed for quarter ended					31.12.2024	
Monitoring agency name, if applicable					Not Applicable	
Is there a deviation/ variation in use of funds raised?					Not Applicable	
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders					Not Applicable	
If yes, date of shareholder approval?					Not Applicable	
Explanation for the deviation/ variation					Not Applicable	
Comments of the audit committee after review					Not Applicable	
Comments of the auditors, if any					Not Applicable	
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 or variation could mean:						
a. Deviation in the objects or purposes for which the funds have been raised or						
b. Deviation in the amount of funds actually utilized as against what was originally disclosed or						
c. Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.						
Name of signatory: Sham K						
Designation: Company Secretary & Compliance Officer						
Date: 31.01.2025						



**Annexure- II**

**Statement on Deviation/Variation in Utilization of Funds Raised**


(As per Regulation 52(7) and 52 (7A) of SEBI (Listing Obligations and Disclosure Requirements) (LODR) Regulations, 2015)

**A Statement on 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
The Karnataka Bank Limited	INE614B08054	Private Placement	Basel III compliant Tier 2 Bonds	30.03.2022	300.00	Yes	No	Not Applicable	Nil

**B. Statement on deviation/ variation in utilisation of funds raised: NIL**

Particulars	Remarks
Name of listed entity	The Karnataka Bank Limited
Mode of fund raising	Not Applicable
Date of raising funds	
Amount raised	
Report filed for quarter ended	31.12.2024
Monitoring agency name, if applicable	Not Applicable
Is there a deviation/ variation in use of funds raised?	
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	
If yes, date of shareholder 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 or variation 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. c. Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.						
						
Name of signatory: Sham K Designation: <b>Company Secretary &amp; Compliance Officer</b> Date: 31.01.2025						