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E-Mail : [comsec@ktkbank.com](mailto:comsec@ktkbank.com)  
Website : [www.karnatakabank.com](http://www.karnatakabank.com)  
CIN : L85110KA1924PLC001128

**SECRETARIAL DEPARTMENT**

26.05.2023  
HO:SEC:53:2023-24

The Manager  
Listing Department  
**National Stock Exchange of India Limited**  
Exchange Plaza,C-1, Block G  
Bandra-Kurla Complex, Bandra (E)  
Mumbai-400 051  
Script Code: **KTKBANK**

The General Manager  
**BSE Limited**  
Corporate Relationship Dept.  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai-400 001  
Script Code: **532652**

Dear Sir/Madam,

**Reg: Audited financial results for the year ended March 31, 2023**

Please find enclosed copy of the standalone and consolidated audited financial results for the quarter and financial year ended March 31, 2023 approved by the Board of Directors at its meeting held today i.e. on May 26, 2023. The Board has recommended dividend of Rs 5 per equity share (i.e., 50%) out of the net profits for the year ended March 31, 2023 subject to the approval of the shareholders at the Annual General Meeting of the Bank. Also, find enclosed the Auditors' Report.

Further, pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that the Auditors' Report on the standalone/consolidated Audited Financial Statements of the Bank for the financial year ended March 31, 2023 is with unqualified opinion.

The Record Date for consideration of eligibility of the shareholders for payment of dividend will be intimated in due course.

The Board Meeting started at 10.30 AM and ended at 08.00 PM.

This is for your information and dissemination.

Yours faithfully,



Sham K  
Company Secretary &  
Compliance Officer

**Kalyaniwalla & Mistry LLP**  
Chartered Accountants  
3<sup>rd</sup> Floor, Pro 1 Business Centre,  
Senapati Bapat Road,  
Pune – 411 016

**Sundaram & Srinivasan**  
Chartered Accountants  
23, C P Ramaswamy Road,  
Alwarpet,  
Chennai – 600 018

**Independent Auditors' Report on Quarterly and Year to Date Standalone Financial Results of The Karnataka Bank Limited pursuant to the Regulation 33 and Regulation 52 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, (as amended)**

The Board of Directors  
The Karnataka Bank Limited

**Report on the Audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying statement of standalone financial results of The Karnataka Bank Limited (the "Bank") for the quarter ended March 31, 2023 and year to date results for the period from April 1, 2022 to March 31, 2023 (the "Statement"), attached herewith, being submitted by the Bank pursuant to the requirements of Regulation 33 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Regulations"). The disclosures relating to "Pillar 3 under Basel III Capital Regulations", "Leverage Ratio", "Liquidity Coverage Ratio" and "Net Stable Funding Ratio" as have been disclosed on the Bank's website, in respect of which a link has been provided in the aforesaid Statement have not been audited by us.

In our opinion and to the best of our information and according to explanation given to us, the aforesaid Statement:

- (a) is presented in accordance with the requirements of the Regulations in this regard except for the disclosures relating to Pillar 3 disclosure as at March 31, 2023 including leverage ratio, liquidity coverage ratio and net stable funding ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the Statement and have not been audited by us; and
- (b) gives a true and fair view in conformity with the recognition and measurements principles laid down in the applicable accounting standards as per Section 133 of the Companies Act 2013 read with the Companies (Accounting Standards) Rules, 2021 to the extent applicable, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines, directions issued by the Reserve Bank of India ("RBI") from time to time (the "RBI Guidelines") and other accounting principles generally accepted in India, of the net profit and other financial information of the Bank for the quarter ended March 31, 2023 as well as the year to date results for the period from April 1, 2022 to March 31, 2023.





### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (“Sas”) specified under Section 143(10) of the Companies Act, 2013, as amended. Our responsibilities under those standards are further described in the Auditors’ Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Bank in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the “ICAI”) together with the ethical requirements that are relevant to our audit of the Statement, and we have fulfilled our ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained is sufficient and appropriate to provide a basis for our opinion on the Statement.

### **Board of Directors’ Responsibility for the Standalone Financial Results**

The Statement has been prepared on the basis of the audited Annual Standalone Financial Statements and approved by the Board of Directors. The Bank’s Board of Directors are responsible for preparation and presentation of the Statement that gives a true and fair view of the net profit of the Bank and other financial information in accordance with the recognition and measurement principles laid down in the applicable accounting standards as per Section 133 of the Act, read with the Companies (Accounting Standards) Rules, 2021 to the extent applicable, the relevant provisions of the Banking Regulation Act, 1949 and the circulars, guidelines and directions issued by the RBI from time to time (the “RBI Guidelines”) and other accounting principles generally accepted in India and in compliance with the Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with provisions of the Act for safeguarding the assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Bank’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management and the Board of Directors either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Bank’s financial reporting process.



### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Bank has adequate internal financial controls with reference to financial statements in place and operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the Statement, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that we identify during our audit.





We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Other Matter**

The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the financial year ended March 31, 2023 and the published unaudited year-to-date figures up to December 31, 2022 being the date of the end of the third quarter of the current financial year, which was subjected to limited review by us, as required under the Regulations.

Our opinion is not modified in respect of the above matter.

**For Kalyaniwalla & Mistry LLP**  
Chartered Accountants  
Firm Registration No. 104607W/W100166



Anil A. Kulkarni  
Partner  
M. No. 047576  
UDIN: 23047576BGUVEC7065  
Place: Mangaluru  
Date: May 26, 2023



**For Sundaram & Srinivasan**  
Chartered Accountants  
Firm Registration No. 004207S



P Menakshi Sundaram  
Partner  
M. No. 217914  
UDIN: 23217914BGWPDI3751  
Place: Mangaluru  
Date: May 26, 2023



**Kalyaniwalla & Mistry LLP**  
Chartered Accountants  
3<sup>rd</sup> Floor, Pro 1 Business Centre,  
Senapati Bapat Road,  
Pune – 411 016

**Sundaram & Srinivasan**  
Chartered Accountants  
23, C P Ramaswamy Road,  
Alwarpet,  
Chennai – 600 018

**Independent Auditors' Report on Quarterly and Year to Date Consolidated Financial Results of The Karnataka Bank Limited pursuant to the Regulation 33 and Regulation 52 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, (as amended)**

The Board of Directors  
The Karnataka Bank Limited

**Report on the Audit of the Consolidated Financial Results**

**Opinion**

We have audited the accompanying statement of consolidated financial results of The Karnataka Bank Limited (the "Bank" ) and its subsidiary (the parent and its subsidiary together referred to as the "Group"), for the quarter ended March 31, 2023 and year to date results for the period from April 1, 2022 to March 31, 2023 (the "Statement"), attached herewith, being submitted by the Bank pursuant to the requirement of Regulation 33 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Regulations"). The disclosures relating to consolidated Pillar 3 under Basel III Capital Regulations, Leverage Ratio, Liquidity Coverage Ratio and Net Stable Funding Ratio as have been disclosed on the Bank's website, in respect of which a link has been provided in the aforesaid Statement have not been audited by us.

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the report of the other auditor on separate audited financial statements of the subsidiary, the aforesaid Statement:

(a) includes the results of the following entity:

Number	Name of the Subsidiary
1	KBL Services Limited

(b) is presented in accordance with the requirements of the Regulations in this regard except for the disclosures relating to consolidated Pillar 3 disclosure as at March 31, 2023 including leverage ratio, liquidity coverage ratio and net stable funding ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the Statement and have not been audited by us; and





- (c) gives a true and fair view in conformity with the recognition and measurements principles laid down in the applicable accounting standards as per Section 133 of the Companies Act 2013 read with Companies (Accounting Standards) Rules, 2021, to the extent applicable, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines, directions issued by the Reserve Bank of India ("RBI") from time to time (the "RBI Guidelines") and other accounting principles generally accepted in India, of the consolidated net profit and other financial information of the Group for the quarter ended March 31, 2023 as well as the year to date results for the period from April 1, 2022 to March 31, 2023.

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013, as amended. Our responsibilities under those Standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Statement, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below is sufficient and appropriate to provide a basis for our audit opinion.

### **Board of Directors' Responsibility for the Consolidated Financial Results**

The Statement has been compiled on the basis of the audited consolidated Annual Financial Statements and approved by the Board of Directors. The Bank's Board of Directors are responsible for preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit and other financial information of the Group in accordance with the recognition and measurement principles laid down in the applicable accounting standards as per Section 133 of the Act, read with Companies (Accounting Standards) Rule 2021, to the extent applicable, the relevant provisions of the Banking Regulation Act, 1949 and the circulars, guidelines and directions issued by the RBI from time to time (the "RBI Guidelines") and other accounting principles generally accepted in India and in compliance with the Regulations.

The respective Board of Directors of the entities included in the Group are responsible for maintenance of adequate accounting records in accordance with provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error which has been used for the purpose of preparation of the Statement by the Board of Directors of the Bank, as foresaid.



In preparing the Statement, the respective Board of Directors of the entities included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the entities included in the Group are responsible for overseeing the financial reporting process of the Group.

### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement whether due to fraud or error and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Group has adequate internal financial controls with reference to financial statements in place and operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.





- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entity within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditor, such other auditor remains responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Bank regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

#### **Other Matters**

- (a) We did not audit the financial results of the subsidiary, KBL Services Limited, included in the Statement, whose financial results reflect Group's share of total assets of Rs.1.01 crore as at March 31, 2023, Group's share of total revenue of Rs.1.46 crore and Rs.4.11 crore and Group's share of total net loss after tax of Rs.0.23 crore and Rs.0.56 crore for the quarter and year ended March 31, 2023, respectively, as considered in the Statement. These financial results have been audited by another auditor whose Independent Auditor's Report has been furnished to us by the Management, and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on report of such auditor and the procedures performed by us as stated in paragraph above.

Our opinion is not modified in respect of the above matter with respect to our reliance on the work done and the report of the other auditor on the said financial result of the subsidiary.



**Kalyaniwalla & Mistry LLP**  
Chartered Accountants

**Sundaram & Srinivasan**  
Chartered Accountants

- (b) The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the financial year ended March 31, 2023 and the published unaudited year-to-date figures up to December 31, 2022 being the date of the end of the third quarter of the current financial year, which was subjected to limited review by us, as required under Regulations

Our opinion is not modified in respect of the above matter.

**For Kalyaniwalla & Mistry LLP**  
Chartered Accountants  
Firm Registration No. 104607W/W100166



Anil A. Kulkarni  
Partner

M. No. 047576

UDIN: 23047576BGUVED4543

Place: Mangaluru

Date: May 26, 2023



**For Sundaram & Srinivasan**  
Chartered Accountants  
Firm Registration No. 004207S



P Menakshi Sundaram  
Partner

M. No. 217914

UDIN: 23217914BGWPDJ5960

Place: Mangaluru

Date: May 26, 2023





**KARNATAKA BANK LIMITED, HEAD OFFICE, MANGALURU -575002**  
**STANDALONE AUDITED FINANCIAL RESULTS FOR/AS ON QUARTER/ YEAR ENDED**  
**31<sup>st</sup> MARCH, 2023**

(Rs in Crore)

Sl. No	Particulars	For/As on Quarter ended			For/As on Year ended	
		31.03.2023 (Audited)	31.12.2022 (Reviewed)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
1	Interest Earned (a+b+c+d)	1,969.30	1,850.80	1,578.78	7,220.23	6,221.66
a)	Interest/Discount on advances/bills	1,507.25	1,447.13	1,211.50	5,584.91	4,737.88
b)	Income on Investments	371.73	357.52	330.06	1,422.35	1,310.12
c)	Interest on balances with Reserve Bank of India and other interbank funds	0.20	0.19	3.56	1.58	31.89
d)	Others	90.12	45.96	33.66	211.39	141.77
2	Other Income	395.24	204.51	256.90	992.58	953.88
3	TOTAL INCOME (1+2)	2,364.54	2,055.31	1,835.68	8,212.81	7,175.54
4	Interest expended	1,109.25	1,016.04	922.29	4,035.13	3,730.63
5	Operating expenses (i+ii)	569.53	507.40	533.27	1,969.45	1,810.91
i)	Employees Cost	343.78	284.56	313.56	1,069.19	1,014.95
ii)	Other operating Expenses	225.75	222.84	219.71	900.26	795.96
6	TOTAL EXPENDITURE ((4+5) excluding provisions & Contingencies)	1,678.78	1,523.44	1,455.56	6,004.58	5,541.54
7	Operating Profit before provisions & contingencies (3-6)	685.76	531.87	380.12	2,208.23	1,634.00
8	Provisions (other than tax) and Contingencies	253.26	164.87	95.91	767.19	939.44
9	Exceptional Items	-	-	-	-	-
10	Profit (+)/Loss (-) from Ordinary Activities before tax (7-8-9)	432.50	367.00	284.21	1,441.04	694.56
11	Tax Expense	78.75	66.32	153.86	260.80	185.94
12	Net Profit (+)/Loss (-) from Ordinary activities after Tax (10-11)	353.75	300.68	130.35	1,180.24	508.62
13	Extraordinary Items (net of tax )	-	-	-	-	-
14	Net Profit (+)/Loss (-) for the period (12-13)	353.75	300.68	130.35	1,180.24	508.62
15	Paid up equity share capital (Face Value Rs 10/-)	312.35	311.95	311.17	312.35	311.17



Sl. No	Particulars	For/As on Quarter ended			For/As on Year ended	
		31.03.2023 (Audited)	31.12.2022 (Reviewed)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
16	Reserves excluding revaluation reserves	7,390.57		6,324.61	7,390.57	6,324.61
17	<u>Analytical Ratios</u>					
i)	Percentage of shares held by Government of India	Nil	Nil	Nil	Nil	Nil
ii)	Capital Adequacy Ratio (%) -Basel III ( % )	17.45	15.13	15.66	17.45	15.66
iii)	Earnings per share (EPS) (Rs) before Extraordinary items (net of Tax expense) * Not Annualized					
	- Basic EPS	11.33*	9.65*	4.19*	37.88	16.36
	- Diluted EPS	11.27*	9.60*	4.17*	37.66	16.29
	Earnings per share (EPS) (Rs) after extraordinary items (net of Tax expense) *Not Annualized					
	- Basic EPS	11.33*	9.65*	4.19*	37.88	16.36
	- Diluted EPS	11.27*	9.60*	4.17*	37.66	16.29
iv)	NPA Ratios as on date					
	Gross NPA	2,292.91	2,085.73	2,250.82	2,292.91	2,250.82
	Net NPA	1,021.27	1,040.88	1,376.97	1,021.27	1,376.97
	% of Gross NPA	3.74	3.28	3.90	3.74	3.90
	% of Net NPA	1.70	1.66	2.42	1.70	2.42
(v)	Return on Assets (Annualised)	1.40	1.21	0.56	1.21	0.56
(vi)	Net worth <sup>1</sup>	7,702.92	7,345.55	6,635.78	7,702.92	6,635.78
(vii)	Outstanding redeemable preference shares	Nil	Nil	Nil	Nil	Nil
(viii)	Capital Redemption Reserve	Nil	Nil	Nil	Nil	Nil
(ix)	Debt-equity ratio <sup>2</sup> (times)	0.18	0.18	0.15	0.18	0.15
(x)	Total debts to Total assets <sup>3</sup>	1.58	5.06	2.51	1.58	2.51
(xi)	Net Interest Margin	3.87	3.81	3.25	3.70	3.18

1. Networth is calculated as per guidelines under RBI Master Circular on Exposure Norms

2. Debt (excluding deposit) represents borrowings with residual maturity of more than one year and Equity represents total of share capital and reserves less proposed dividend.

3. Total debts represent total borrowings of the Bank and total assets is as per the balance sheet.





**STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS ON 31<sup>st</sup> MARCH, 2023**
**(Rs in Crore)**

	<b>As on</b>	<b>As on</b>
	<b>31.03.2023</b>	<b>31.03.2022</b>
	<b>(Audited)</b>	<b>(Audited)</b>
<b>CAPITAL AND LIABILITIES</b>		
Capital	312.35	311.17
Reserves and Surplus	7,901.01	6,783.56
Deposits	87,368.01	80,386.85
Borrowings	1,562.72	2,313.84
Other Liabilities and Provisions	1,914.25	1,788.57
<b>TOTAL</b>	<b>99,058.34</b>	<b>91,583.99</b>
<b>ASSETS</b>		
Cash and balances with Reserve Bank of India	5,204.24	3,957.22
Balances with Banks and Money at Call & Short Notice	955.23	479.54
Investments	23,326.37	22,040.99
Advances	59,951.62	56,783.14
Fixed Assets	875.22	818.16
Other Assets	8,745.66	7,504.94
<b>TOTAL</b>	<b>99,058.34</b>	<b>91,583.99</b>

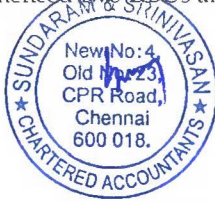


STANDALONE SEGMENT RESULTS FOR / AS ON QUARTER AND YEAR ENDED 31 <sup>st</sup> MARCH, 2023					
(Rs in crore)					
Segment-wise Results	Quarter Ended			Year Ended	
Particulars	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
	(Audited)	(Reviewed)	(Audited)	(Audited)	(Audited)
<b>Segment Revenue</b>					
(a) Treasury Operations	412.54	309.29	297.81	1,276.83	1,315.30
(b) Corporate Banking	757.97	557.35	609.37	2,691.29	2,542.14
(c) Retail Banking	1,034.15	1,072.40	794.60	3,755.78	2,914.44
- Digital Banking	0.01	0.00#		0.01	
- Other Retail Banking	1,034.14	1,072.40		3,755.77	
(d) Other Banking Operations	112.55	106.65	133.90	424.58	387.49
(e) Unallocated	47.33	9.62	-	64.33	16.17
<b>Income From Operations</b>	<b>2,364.54</b>	<b>2,055.31</b>	<b>1,835.68</b>	<b>8,212.81</b>	<b>7,175.54</b>
<b>Segment Results (after Provisions before Tax)</b>					
(a) Treasury Operations	72.40	81.84	46.67	182.23	256.12
(b) Corporate Banking	74.28	57.98	51.14	462.62	557.02
(c) Retail Banking	522.28	410.28	287.06	1,634.08	919.08
- Digital Banking	(0.29)	(0.35)		(0.64)	
- Other Retail Banking	522.57	410.63		1,634.72	
(d) Other Banking Operations	(12.30)	(9.51)	12.96	(48.63)	(40.71)
(e) Unallocated (including Provisions & Contingencies)	(224.16)	(173.59)	(113.62)	(789.26)	(996.95)
<b>Total Profit/(Loss) before tax</b>	<b>432.50</b>	<b>367.00</b>	<b>284.21</b>	<b>1,441.04</b>	<b>694.56</b>
<b>Segment Assets</b>					
(a) Treasury Operations	29,124.90	27,623.78	26,827.22	29,124.90	26,827.22
(b) Corporate Banking	29,970.97	32,712.87	29,849.68	29,970.97	29,849.68
(c) Retail Banking	29,980.65	29,819.24	26,933.46	29,980.65	26,933.46
- Digital Banking	3.74	2.45		3.74	
- Other Retail Banking	29,976.91	29,816.79		29,976.91	
(d) Other Banking Operations	5,403.09	5,145.28	4,897.69	5,403.09	4,897.69
(e) Unallocated	4,578.73	4,944.98	3,532.50	4,578.73	3,532.50
<b>Total</b>	<b>99,058.34</b>	<b>1,00,246.15</b>	<b>92,040.55</b>	<b>99,058.34</b>	<b>92,040.55</b>
<b>Segment Liabilities</b>					
(a) Treasury Operations	26,730.78	25,459.18	24,704.14	26,730.78	24,704.14
(b) Corporate Banking	27,524.59	30,192.37	27,676.65	27,524.59	27,676.65
(c) Retail Banking	27,433.88	27,417.24	24,780.81	27,433.88	24,780.81
- Digital Banking	4.38	2.80		4.38	
- Other Retail Banking	27,429.50	27,414.44		27,429.50	
(d) Other Banking Operations	4,955.35	4,764.73	4,532.92	4,955.35	4,532.92
(e) Unallocated	4,200.39	4,555.26	3,253.70	4,200.39	3,253.70
<b>Total</b>	<b>90,844.99</b>	<b>92,388.78</b>	<b>84,948.22</b>	<b>90,844.99</b>	<b>84,948.22</b>
<b>Capital employed</b>	<b>8,213.35</b>	<b>7,857.37</b>	<b>7,092.33</b>	<b>8,213.35</b>	<b>7,092.33</b>

# indicates Rs.11058.75

PART B: GEOGRAPHIC SEGMENTS: There is only one Segment i.e. Domestic Segment

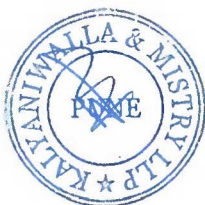
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**STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2023**
**(Rs in Crore)**

	Year Ended 31.03.2023		Year Ended 31.03.2022	
	Rs	Rs	Rs	Rs
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit after Tax and Extra Ordinary Items		1,180.24		508.62
Add:				
Adjustments for :				
Provision for Tax	260.80		185.94	
(Profit)/Loss on sale Fixed Assets	0.30		0.85	
Depreciation on Fixed Assets including Lease Adjustment charges	86.41		73.68	
Provisions and Contingencies	767.19		840.66	
Amortisation of premium on Held to Maturity Investments	103.55		119.24	
(Profit)/ Loss on Revaluation of Invesments	182.17		98.77	
Write-off of Fixed Assets	0.04	1,400.46	-	1,319.14
Operating Profit Before Working Capital Changes		2,580.70		1,827.76
Adjustment for :				
i) (Increase)/Decrease in Advances & Other Assets	(8,008.08)		(6,561.33)	
ii) (Increase)/Decrease in Investments	(1,570.59)		(610.27)	
iii) Increase/ (Decrease) in Deposits, Borrowings & Other Liabilities	9,135.43	(443.24)	5,115.85	(2,055.75)
Cash Generated from Operations		2,137.46		(227.99)
Less: Direct taxes paid		307.38		239.04
<b>Net Cash Flow from Operating Activities (A)</b>		<b>1,830.08</b>		<b>(467.03)</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of Fixed Assets		(88.70)		(56.52)
Sale of Fixed Assets		1.79		0.66
Investment in wholly owned subsidiary-KBL Services Ltd		(0.50)		(0.50)
<b>Net Cash used in Investing Activities (B)</b>		<b>(87.41)</b>		<b>(56.36)</b>
<b>TOTAL (A+B)</b>		<b>1,742.67</b>		<b>(523.39)</b>



<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
	Proceeds from issue of share capital (net of expenses)		6.01	1.25
	Proceeds from long term borrowings		98.55	(300.71)
	Dividend paid		(124.52)	(55.96)
	<b>Net Cash Generated from Financing Activities(C)</b>		<b>(19.96)</b>	<b>(355.42)</b>
	<b>Net Increase in Cash &amp; Cash Equivalents (A+B+C)</b>		<b>1,722.71</b>	<b>(878.81)</b>
	<b>Cash &amp; Cash Equivalents as at the beginning of the year</b>		<b>4,436.76</b>	<b>5,315.57</b>
	<b>Cash &amp; Cash Equivalents as at the end of the year</b>		<b>6,159.47</b>	<b>4,436.76</b>

Note:

1. The Cash Flow Statement has been prepared under the Indirect Method and figures of the previous year have been re-grouped wherever necessary.

2. Cash and Cash Equivalents comprise of Cash on Hand, Balances with Reserve Bank of India, Balances with Banks and Money at Call and Short Notice.





**CONSOLIDATED AUDITED FINANCIAL RESULTS FOR/AS ON QUARTER/ YEAR  
ENDED 31<sup>st</sup> MARCH, 2023**

(Rs in Crore)

Sl. No.	Particulars	For/As on Quarter ended			For/As on Year ended	
		31.03.2023 (Audited)	31.12.2022 (Reviewed)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
1	Interest Earned (a+b+c+d)	1,969.31	1,850.79	1,578.78	7,220.23	6,221.66
a)	Interest/Discount on advances/ bills	1,507.25	1,447.13	1,211.50	5,584.91	4,737.88
b)	Income on Investments	371.73	357.52	330.06	1,422.35	1,310.12
c)	Interest on balances with Reserve Bank of India and other interbank funds	0.20	0.19	3.56	1.58	31.89
d)	Others	90.13	45.95	33.66	211.39	141.77
2	Other Income	395.23	204.52	256.98	992.58	953.88
3	TOTAL INCOME (1+2)	2,364.54	2,055.31	1,835.76	8,212.81	7,175.54
4	Interest expended	1,109.24	1,016.04	922.28	4,035.12	3,730.62
5	Operating expenses (i+ii)	569.76	507.45	533.51	1,970.02	1,811.55
i)	Employees Cost	345.32	285.57	313.98	1,073.46	1,016.20
ii)	Other operating Expenses	224.44	221.88	219.53	896.56	795.35
6	TOTAL EXPENDITURE ((4+5) excluding provisions & Contingencies)	1,679.00	1,523.49	1,455.79	6,005.14	5,542.17
7	Operating Profit before provisions & contingencies (3-6)	685.54	531.82	379.97	2,207.67	1,633.37
8	Provisions (other than tax) and Contingencies	253.26	164.87	95.91	767.19	939.44
9	Exceptional Items	-	-	-	-	-
10	Profit (+)/Loss (-) from Ordinary Activities before tax (7-8-9)	432.28	366.95	284.06	1,440.48	693.93
11	Tax Expense	78.75	66.32	153.86	260.80	185.94
12	Net Profit (+)/Loss (-) from Ordinary activities after Tax (10- 11)	353.53	300.63	130.20	1,179.68	507.99
13	Extraordinary Items (net of tax )	-	-	-	-	-
14	Net Profit (+)/Loss (-) for the period (12-13)	353.53	300.63	130.20	1,179.68	507.99
15	Paid up equity share capital (Face Value Rs 10/-)	312.35	311.95	311.17	312.35	311.17

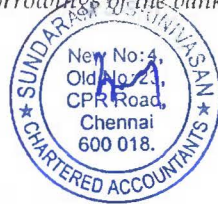
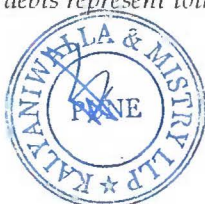


Sl. No.	Particulars	For/As on Quarter ended			For/As on Year ended	
		31.03.2023 (Audited)	31.12.2022 (Reviewed)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
16	Reserves excluding revaluation reserves	7,389.27		6,323.87	7,389.27	6,323.87
17	<u>Analytical Ratios</u>					
i)	Percentage of shares held by Government of India	Nil	Nil	Nil	Nil	Nil
ii)	Capital Adequacy Ratio (%) - Basel III (%)	17.45	15.13	15.66	17.45	15.66
iii)	Earnings per share (EPS) (Rs) before Extraordinary items (net of Tax expense) * Not Annualized					
	- Basic EPS	11.33*	9.65*	4.19*	37.87	16.36
	- Diluted EPS	11.26*	9.60*	4.17*	37.64	16.29
	Earnings per share (EPS) (Rs) after extraordinary items (net of Tax expense) *Not Annualized					
	- Basic EPS	11.33*	9.65*	4.19*	37.87	16.36
	- Diluted EPS	11.26*	9.60*	4.17*	37.64	16.29
iv)	NPA Ratios as on date					
	Gross NPA	2,292.91	2,085.73	2,250.82	2,292.91	2,250.82
	Net NPA	1,021.27	1,040.88	1,376.97	1,021.27	1,376.97
	% of Gross NPA	3.74	3.28	3.90	3.74	3.90
	% of Net NPA	1.70	1.66	2.42	1.70	2.42
(v)	Return on Assets(Annualised)	1.40	1.21	0.56	1.21	0.56
(vi)	Net worth <sup>1</sup>	7,701.62	7,344.48	6,635.04	7,701.62	6,635.04
(vii)	Outstanding redeemable preference shares	Nil	Nil	Nil	Nil	Nil
(viii)	Capital Redemption Reserve	Nil	Nil	Nil	Nil	Nil
(ix)	Debt-equity ratio <sup>2</sup> (times)	0.18	0.18	0.15	0.18	0.15
(x)	Total debts to Total assets <sup>3</sup>	1.58	5.06	2.51	1.58	2.51
(xi)	Net Interest Margin	3.87	3.81	3.25	3.70	3.18

1. Networth is calculated as per guidelines under RBI Master Circular on Exposure Norms

2. Debt (excluding deposit) represents borrowings with residual maturity of more than one year and Equity represents total of share capital and reserves less proposed dividend.

3. Total debts represent total borrowings of the bank and total assets is as per the balance sheet.





CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS ON 31<sup>st</sup> MARCH, 2023

(Rs in Crore)

	As on	As on
	31.03.2023	31.03.2022
	(Audited)	(Audited)
<b>CAPITAL AND LIABILITIES</b>		
Capital	312.35	311.17
Reserves and Surplus	7,899.71	6,782.82
Deposits	87,367.91	80,386.74
Borrowings	1,562.72	2,313.84
Other Liabilities and Provisions	1,914.43	1,788.77
<b>TOTAL</b>	<b>99,057.12</b>	<b>91,583.34</b>
<b>ASSETS</b>		
Cash and balances with Reserve Bank of India	5,204.24	3,957.22
Balances with Banks and Money at Call & Short Notice	955.23	479.54
Investments	23,324.87	22,040.00
Advances	59,951.62	56,783.14
Fixed Assets	875.36	818.22
Other Assets	8,745.80	7,505.22
<b>TOTAL</b>	<b>99,057.12</b>	<b>91,583.34</b>

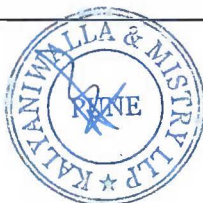




**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED**  
**31st MARCH, 2023**

(Rs in Crore)

	Year Ended 31.03.2023		Year Ended 31.03.2022	
	Rs	Rs	Rs	Rs
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit after Tax and Extra Ordinary Items		1,179.68		507.99
Add:				
Adjustments for :				
Provision for Tax	260.80		185.94	
(Profit)/Loss on sale Fixed Assets	0.30		0.85	
Depreciation on Fixed Assets including Lease Adjustment charges	86.44		73.70	
Provisions and Contingencies	767.18		840.66	
Amortisation of premium on Held to Maturity Investments	103.55		119.24	
(Profit)/ Loss on Revaluation of Invesments	182.17		98.77	
Write-off of Fixed Assets	0.04	1,400.48	-	1,319.16
Operating Profit Before Working Capital Changes		2,580.16		1,827.15
Adjustment for :				
i) (Increase)/Decrease in Advances & Other Assets	(8,008.48)		(6,561.58)	
ii) (Increase)/Decrease in Investments	(1,570.59)		(610.27)	
iii) Increase/(Decrease) in Deposits, Borrowings & Other Liabilities	9,136.06	(443.01)	5,116.30	(2,055.55)
Cash Generated from Operations		2,137.15		(228.40)
Less: Direct taxes paid		307.46		239.05
<b>Net Cash Flow from Operating Activities (A)</b>		<b>1,829.69</b>		<b>(467.45)</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of Fixed Assets		(88.81)		(56.60)
Sale of Fixed Assets		1.79		0.66
Investment in wholly Owned Subsidiary-KBL Services Ltd.		(0.50)		(0.50)
<b>Net Cash used in Investing Activities (B)</b>		<b>(87.52)</b>		<b>(56.44)</b>
<b>TOTAL (A+B)</b>		<b>1,742.17</b>		<b>(523.89)</b>







<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>				
Proceeds from issue of share capital (net of expenses)		6.51		1.75
Proceeds from long term borrowings		98.55		(300.71)
Dividend paid		(124.52)		(55.96)
<b>Net Cash Generated from Financing Activities(C)</b>		<b>(19.46)</b>		<b>(354.92)</b>
<b>Net Increase in Cash &amp; Cash Equivalents (A+B+C)</b>		<b>1,722.71</b>		<b>(878.81)</b>
<b>Cash &amp; Cash Equivalents as at the beginning of the year</b>		<b>4,436.76</b>		<b>5,315.57</b>
<b>Cash &amp; Cash Equivalents as at the end of the year</b>		<b>6,159.47</b>		<b>4,436.76</b>
Note:				
1. The Cash Flow Statement has been prepared under the Indirect Method and figures of the previous year have been re-grouped wherever necessary.				
2. Cash and Cash Equivalents comprise of Cash on Hand, Balances with Reserve Bank of India, Balances with Banks and Money at Call and Short Notice.				



CONSOLIDATED SEGMENT RESULTS FOR / AS ON QUARTER AND YEAR ENDED 31<sup>st</sup> MARCH, 2023

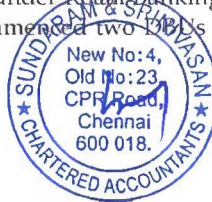
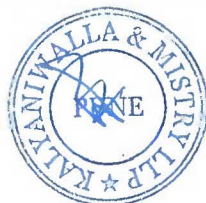
(Rs in crore)

Segment-wise Results	Quarter Ended			Year Ended	
Particulars	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
	(Audited)	(Reviewed)	(Audited)	(Audited)	(Audited)
<b>Segment Revenue</b>					
(a) Treasury Operations	412.54	309.29	297.81	1,276.83	1,315.30
(b) Corporate Banking	757.97	557.35	609.37	2,691.29	2,542.14
(c) Retail Banking	1,034.16	1,072.39	795.65	3,755.78	2,915.49
- Digital Banking	0.01	0.00#		0.01	
- Other Retail Banking	1,034.15	1,072.39		3,755.77	
(d) Other Banking Operations	112.55	106.66	132.93	424.58	386.44
(e) Unallocated	47.33	9.62	-	64.33	16.17
<b>Income From Operations</b>	<b>2,364.55</b>	<b>2,055.31</b>	<b>1,835.76</b>	<b>8,212.81</b>	<b>7,175.54</b>
<b>Segment Results (after Provisions before Tax)</b>					
(a) Treasury Operations	72.43	81.82	46.66	182.24	256.12
(b) Corporate Banking	74.18	39.80	50.89	462.36	556.57
(c) Retail Banking	522.18	425.94	287.86	1,633.83	919.68
- Digital Banking	(0.29)	(0.35)		(0.64)	
- Other Retail Banking	522.47	426.29		1,634.47	
(d) Other Banking Operations	(12.32)	(7.02)	12.26	(48.66)	(41.50)
(e) Unallocated (including Provisions & Contingencies)	(224.18)	(173.59)	(113.61)	(789.29)	(996.94)
<b>Total Profit/(Loss) before tax</b>	<b>432.29</b>	<b>366.95</b>	<b>284.06</b>	<b>1,440.48</b>	<b>693.93</b>
<b>Segment Assets</b>					
(a) Treasury Operations	29,123.40	27,622.28	26,826.22	29,123.40	26,826.22
(b) Corporate Banking	29,970.97	32,712.87	29,849.68	29,970.97	29,849.68
(c) Retail Banking	29,980.65	29,819.24	28,033.74	29,980.65	28,033.74
- Digital Banking	3.74	2.45		3.74	
- Other Retail Banking	29,976.91	29,816.79		29,976.91	
(d) Other Banking Operations	5,403.09	5,145.28	4,897.69	5,403.09	4,897.69
(e) Unallocated	4,579.01	4,946.16	2,432.57	4,579.01	2,432.57
<b>Total</b>	<b>99,057.12</b>	<b>1,00,245.83</b>	<b>92,039.90</b>	<b>99,057.12</b>	<b>92,039.90</b>
<b>Segment Liabilities</b>					
(a) Treasury Operations	26,729.94	25,458.09	24,703.42	26,729.94	24,703.42
(b) Corporate Banking	27,525.14	30,192.71	27,676.60	27,525.14	27,676.60
(c) Retail Banking	27,434.43	27,417.55	25,793.97	27,434.43	25,793.97
- Digital Banking	4.38	2.80		4.38	
- Other Retail Banking	27,430.05	27,414.75		27,430.05	
(d) Other Banking Operations	4,955.45	4,764.79	4,532.96	4,955.45	4,532.96
(e) Unallocated	4,200.72	4,556.39	2,238.97	4,200.72	2,238.97
<b>Total</b>	<b>90,845.68</b>	<b>92,389.53</b>	<b>84,945.92</b>	<b>90,845.68</b>	<b>84,945.92</b>
<b>Capital employed</b>	<b>8,211.44</b>	<b>7,856.30</b>	<b>7,093.98</b>	<b>8,211.44</b>	<b>7,093.98</b>

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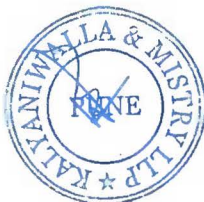
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**NOTES FORMING PART OF THE AUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31<sup>st</sup> MARCH, 2023.**

1. The above audited Standalone and Consolidated financial results for the quarter and year ended March 31, 2023 have been reviewed by the Audit Committee of the Board at the meeting held on May 25, 2023 and approved by the Board of Directors at the meeting held on May 26, 2023. The same has been subjected to audit by the Joint Statutory Auditors of the Bank in line with the guidelines issued by the Reserve Bank of India and as per the requirements of The Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, who have issued an unmodified opinion on the same.
2. The Audited Consolidated Financial results of the Group comprise of the audited financial results of The Karnataka Bank Ltd (the Bank) and its wholly owned subsidiary -KBL Services Ltd. During the year, the Bank has contributed additional capital of Rs.0.50 Crore for the effective functioning of the subsidiary thereby the total capital contributed till date is Rs. 1.50 Crore as on March 31, 2023 (Rs. 1.00 Crore as on 31.03.2022).
3. In the preparation of these audited Standalone and Consolidated financial results, the Bank has followed the same accounting policies and generally accepted practices as adopted in the preparation of audited Standalone and Consolidated financial statements for the year ended March 31, 2022.
4. The audited Standalone and Consolidated financial results have been arrived at after considering the provisions on the basis of extant guidelines / directives issued by The Reserve Bank of India on Advances, Restructured Accounts, Non-Performing Assets exposure to entities with Un-Hedged Foreign Currency Exposure, Non Performing Investments etc., and Depreciation on Investments & Fixed Assets and provision for employees' retirement benefits like pension, gratuity, leave encashment and unused sick leave as per actuarial valuations, Income Tax and other usual and necessary provisions on estimates.





5. Other income includes fees earned from providing services to customers, commission from non-fund based banking activities, earnings from foreign exchange and derivative transactions, selling of third-party products, profit on sale of investments (net), profit/ loss on revaluation of investments, recovery in written-off accounts etc.
6. During the year ended March 31, 2023, the Bank has made provision of Rs. 63.43 Crore on estimated basis for wage arrears pending final settlement of 12<sup>th</sup> Bipartite Settlement of wage revision due from November 1, 2022.
7. In terms of RBI circular DBOD.NO.BP.BC.85/21.06.200/2013-14 dated January 15, 2014 pertaining to Capital and provisioning requirements for Exposure to entities with Unhedged Foreign Currency Exposure, the Bank is holding a provision of Rs. 20.39 crore as on March 31, 2023.
8. Details of loan transferred/ acquired during the year ended March 31, 2023 under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are given below:
  - a) The Bank has not transferred any stressed loan (Special Mention Account) and any loan not in default.
  - b) Details of non-performing Assets (NPAs) transferred during the year ended March 31, 2023.

(Rs. Crore, except for number of Accounts and Tenor in years)

Particulars	To Asset Reconstruction companies	To Permitted transferees	To other transferees
No of accounts	3	-	-
Aggregate principal outstanding of loans transferred	3.96	-	-
Weighted average residual tenor of the loans transferred (at the time of transfer)	1.02	-	-
Net book value of loans transferred (at the time of transfer)	2.36	-	-
Aggregate consideration	2.80	-	-
Additional consideration realized in respect of accounts transferred in earlier years.	-	-	-





- c) The Bank has neither acquired any stressed loan nor any loan not in default through assignment during the quarter ended March 31, 2023.
- d) The Bank has not acquired any Security Receipts (SR) issued by Asset Reconstruction Companies (ARCs) during the quarter ended March 31, 2023.
9. The distribution of the Security Receipts (SR's) held by Bank across the various categories of Recovery Ratings assigned to such SRs by the credit rating agencies as on March 31st, 2023

Recovery Rating Band	Book Cost (Rs in crore)
RR1	7.29
RR2	39.00
RR3	80.45
RR4	65.49
RR5	0.00
Rating Withdrawn	114.69
<b>TOTAL</b>	<b>306.92*</b>

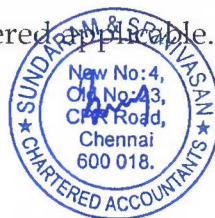
\* Provision held there against Rs.306.92crore

10. Details of resolution plan implemented under the resolution Framework for COVID-19 related Stress as per RBI circular dated August 6, 2020 (Resolution framework 1.00 and May 5, 2021 (Resolution Framework 2.0) are given below: (Rs in crores)

Type of Borrower	(A) Exposure to accounts classified as Standard consequent to implementation of resolution plan-position as at the end of March 31, 2022 (A)	(B) Of (A) aggregate debt that slipped into NPA during the twelve months ended March 31, 2023	(C) Of (A) amount written off during twelve months ended March 31, 2023	(D) Of (A) amount paid by the borrowers during the twelve months ended March 31, 2023.	(E) Exposure to accounts classified as Standard consequent to implementation of resolution plan-Position as at March 31, 2023.
Personal loans	318.32	44.81	1.39	110.63	262.8
Corporate persons	326.19	312.54	0	423.51	4.73
Of which MSMEs	0	0	0	0	0
Others	52.28	0.11	0	9.81	53.26
<b>Total</b>	<b>696.79</b>	<b>357.46</b>	<b>1.39</b>	<b>543.95</b>	<b>320.79</b>



11. Provision Coverage Ratio as at March 31<sup>st</sup> 2023, stood at 80.86% (73.47% as at March 31, 2022).
12. Pursuant to RBIs Master Direction No. RBI/DBS/2016-17/28 DBS.CO.CFMC.BC.No.1/ 23.04.001/2016-17 dated July 1, 2016 (updated as on July 03, 2017), the Fraud Monitoring Group of the bank has identified two Red Flagged Accounts as suspected frauds.  
  
Pending outcome of the process, full provision has been made by the Bank for the above borrower accounts as a matter of prudence.
13. During the quarter and year ended March 31, 2023, the Bank has allotted 4,00,017 equity shares and 11,78,761 equity shares respectively, of face value of Rs 10/- each, pursuant to the exercise of stock options by employees.
14. The Board of Directors of the Bank have proposed a dividend of Rs. 5.00 per Equity share of Rs 10/- each for the year ended March 31, 2023 (Previous year Rs. 4.00 per Equity share of Rs. 10 each), subject to the approval of the members at the ensuing Annual General Meeting. In terms of Accounting Standard (AS) 4 Contingencies and Events occurring after the Balance Sheet date, the Bank has not appropriated proposed dividend aggregating to Rs. 157.00 crore from the Profit and loss account for the year ended March 31, 2023. However, the effect of the proposed dividend has been reckoned in determining capital funds in the computation of Capital adequacy ratio as on March 31, 2023.
15. In accordance with RBI guidelines, Banks are required to make consolidated Pillar 3 disclosures including Leverage Ratio, Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR) under the Basel III framework. The disclosures have been made available on our website at following link: <https://karnatakabank.com/regulatory-disclosures>. These disclosures have not been subjected to audit by the Joint Statutory Auditors.
17. The ratios and other information which are to be disclosed as per Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, have been disclosed to the extent considered applicable.





18. Status of Investor Complaints received during the quarter ended March 31,2023 :

Complaints un-resolved at the beginning of the quarter	Complaints received during the quarter	Complaints resolved during the quarter	Complaints un-resolved at the end of the quarter
NIL			

19. Previous period's figures have been regrouped/ reclassified, where necessary to conform to current period's classification and also the amounts / ratios for the previous period have been regrouped/ reclassified pursuant to the requirements of the Master Direction on Financial Statements- Presentation and Disclosures issued by the Reserve Bank of India dated August 30, 2021, as amended and wherever considered necessary.

20. The figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the year ended March 31, 2023 and the published year to date figures up to December 31, 2022.

For and on behalf of Board of Directors



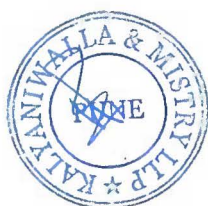
**SEKHAR RAO**

**Managing Director & CEO (Interim)**



**Place: Mangaluru**

**Date: 26<sup>th</sup> May, 2023**



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

Phone : 0824-2228222  
E-Mail : [accts@ktkbank.com](mailto:accts@ktkbank.com)  
Website : [www.karnatakabank.com](http://www.karnatakabank.com)  
CIN : L85110KA1924PLC001128

**FINANCE AND ACCOUNTS DEPARTMENT**

26.05.2023

HO:ACCTS::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  
Script Code: **KTKBANK**

The General Manager  
**BSE Limited**  
Corporate Relationship Dept.  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai-400 001  
Script Code: **532652**

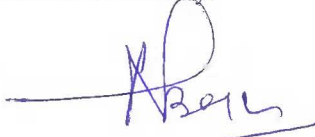
Dear Sir/Madam,

**Reg: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")**

Pursuant to Regulation 33(3)(d) of SEBI Listing Regulations, we hereby confirm and declare that the Joint Central Statutory Auditors of the Bank, M/s. Sundaram & Srinivasan, Chartered Accountants (Firm Registration No. 004207S) and M/s. Kalyaniwalla & Mistry LLP, Chartered Accountants (Firm Registration No./LLP No. 104607W /W100166) have given an unmodified opinion on the Audited Financial Results of the Bank (both Standalone and Consolidated) for the financial year ended March 31, 2023 as approved by the Board at its Meeting held today i.e., May 26, 2023.

Thank You,

Yours faithfully,



Abhishek Sankar Bagchi  
Chief Financial Officer (CFO)



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

Phone : 0824-2228222  
E-Mail : info@ktnbank.com  
Website : https://karnatakabank.com  
CIN : L85110KA1924PLC001128

### FINANCE AND ACCOUNTS DEPARTMENT

**Disclosure in terms of Regulation 52(4) [Chapter V] of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 for the quarter ended March 31, 2023.**

(Rs in crore)					
Sl. No.	Particulars	Standalone		Consolidated	
		As on/ for the quarter ended 31.03.2023	As on/ for the year ended 31.03.2023	As on/ for the quarter ended 31.03.2023	As on/ for the year ended 31.03.2023
1.	Debt-Equity Ratio <sup>1</sup> (times)	0.18	0.18	0.18	0.18
2.	Debt Service Coverage Ratio	NA			
3.	Interest Service Coverage Ratio	NA			
4.	Outstanding Redeemable Preference Shares (quantity and value)	Nil	Nil	Nil	Nil
5.	Capital Redemption Reserve/Debt Redemption Reserve	NA			
6.	Net worth <sup>2</sup>	7702.92	7702.92	7701.62	7701.62
7.	Net Profit After Tax (Rs. in crore)	353.75	1180.24	353.53	1179.68
8.	Earnings Per Share*				
	Basic :	11.33*	37.88	11.33*	37.87
	Diluted :	11.27*	37.66	11.26*	37.64
9.	Current Ratio	NA			
10.	Long Term Debt To Working Capital	NA			
11.	Bad Debts to Account Receivable Ratio	NA			
12.	Current Liability Ratio	NA			
13.	Total Debts to Total Assets <sup>3</sup>	1.58	1.58	1.58	1.58
14.	Debtors Turnover	NA			
15.	Inventory Turnover	NA			
16.	Operating Margin (%)	29.00	26.89	28.99	26.88
17.	Net profit Margin (%)	14.96	14.37	14.95	14.36
<b>Sector Specific equivalent ratios, as applicable</b>					
18.	Provision Coverage Ratio (%)	80.86	80.86	80.86	80.86
19.	Gross Non-Performing Assets (GNPA) (%)	3.74	3.74	3.74	3.74

20.	Net Non-Performing Asset (NNPA) (%)	1.70	1.70	1.70	1.70
21.	Capital Risk Adequacy Ratio (CRAR) (%)	17.45	17.45	17.45	17.45
22.	Net Interest Margin (NIM) (%)	3.87	3.70	3.87	3.70

1. Debt (excluding deposit) represents borrowings with residual maturity of more than one year and Equity represents total of share capital and reserves less proposed dividend.

2. Networth is calculated as per guidelines under RBI Master Circular on Exposure Norms

3. Total debts represent total borrowings of the bank and total assets is as per the balance sheet.

\*Not Annualized

NA represents not applicable to the Bank.

**For Karnataka Bank Limited**



**Abhishek S Bagchi**  
**Chief Financial Officer**

