Karnataka Bank Ltd.
Estd:1924

Regd. & Head Office
P.B. No. 599, Mahaveera Circle
Kankanady, Mangalore-575 002.

Phone : 2228222
Grams : Abhyuday Fax: 0824-2225588
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F.No. 1303 (H.O.)

25.09.2013 SECRETARIAL DEPARTMENT
HO: SEC: 423: 2013-14

The Manager
Listing Department
National Stock Exchange Of India Limited.,
Exchange Plaza,C-1, Block G
Bandra-Kurla Complex,
Bandra (E),
MUMBAI 400 051

Dear Sir,

We enclose copy of the press communiqué released by us for your kind information.

Thank You,
Yours faithfully,

Y V Balachandra
COMPANY SECRETARY

Karnataka Bank Ltd.

OR. 2089/13-14 Estd: 1924

Regd. & Head Office
P.B. No.599 Mahaveera Circle
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PLANNING & DEVELOPMENT DEPARTMENT

PRESS RELEASE

Date:24.09.2013

Exporters' Meet organized jointly by Karnataka Bank Ltd and Federation of Indian Export Organization (FIEO) at Kolkata on 20.09.2013

Exporters' Meet was organized jointly by Karnataka Bank Ltd and Federation of Indian Export Organisation (FIEO) on 20.09.2013 at Kolkata. M/s KPMG Advisory Services was the knowledge partner for the event. The meeting was organized to promote export business in and around Kolkata. The programme was presided over by Shri. P.Jayarama Bhat, Managing Director and CEO of Karnataka Bank Ltd.

Shri Ramesh Kumar Agarwal, Regional Chairman, FIEO, Eastern Region welcomed the guests and Shri. Chandrashekar Rao. B, Deputy General Manager of Karnataka Bank gave a brief note on the purpose of organizing the event in association with FIEO. He also briefed the gathering about the infrastructure available to handle foreign exchange business in Karnataka Bank for effectively catering to exporters.

Shri. P.Jayarama Bhat, Managing Director and CEO of Karnataka Bank Ltd in his presidential remarks informed that the Bank treats export credit as National Priority and to further facilitate the exporters, the Bank has taken a decision to **reimburse the interest subvention on rupee export credit upfront on monthly basis w.e.f 01.07.2013 to all the eligible exporters**. He also informed that Bank is committed to provide export credit to all the eligible exporters at a competitive interest rate and assured the exporters of Kolkata that they will get excellent service from our Bank at all times.

Shri. Neeladrinath Bhattacharjee, Director, Management Consulting for KPMG in India gave a presentation on **"Current global forex scenario, impact on Indian forex market, effect on exporters and way forward for Rupee"**. He informed that KPMG foresees rupee value against dollar at Rs.60-62 for the current year 2013-14.

Shri.Srinivas S Dandapur, Senior Manager, Forex Support Group of Karnataka Bank gave a presentation on the forex infrastructure of Karnataka Bank and the forex products available to the exporters. He informed that Karnataka Bank is in the forex business for last 3 decades and the Bank has all necessary forex infrastructure to deliver hassle free service to forex customers.

During the open house session, various issues related to hedging, guidance for rupee against US dollar were discussed.

Shri. Gokuldas Pai, Assistant General Manager and Regional Head of Kolkata region proposed vote of thanks.

More than 125 exporters in and around Kolkata participated in the exporters' meet.

CHIEF MANAGER [PR]