F. No. 1303 (H.O.)

Karnataka Bank Ltd.

Estd : 1924 CIN : L85110KA1924PLC001128

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

Phone : 0824 - 2228222 Fax : 0824-2225588
Website : www.karnatakabank.com
email : info@ktkbank.com

01.07.2014 SECRETARIAL DEPARTMENT
HO: SEC:86: 2014-15

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,

COMPANY SECRETARY

1091

Karnataka Bank Ltd.

Estd: 1924

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

Phone : 0824-2228222
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PLANNING & DEVELOPMENT DEPARTMENT

PRESS RELEASE **Dt: 30-06-2014**

"Karnataka Bank sets an export credit target of ₹ 3450 crores"

- P. Jayarama Bhat
MD & CEO of Karnataka Bank Ltd.

"With host of new economic and policy initiatives being unveiled by both Central Government and R.B.I., the Indian economy now appears to be in take off mode" said Sri P. Jayarama Bhat, MD & CEO of Karnataka Bank. He was delivering key note address in Forex Business Conference of the bank held at the Bank's Head Office, on 30.06.2014. "The slow GDP growth, high inflation, dwindling rupee etc. have dragged down the economy in last couple of years and now it appears that the worst is over. However, the impact of weak monsoon, Iraq crisis and high inflation are to be keenly watched. Improvement in growth sentiments hold key for success. With economy showing signs of easing, Karnataka Bank will be proactive in extending all the required Banking facilities including credit, to its Forex clients and aims to achieve export credit target of ₹ 3,450 crores" he said.

Sri M.S. Mahabaleshwara Bhat, Chief General Manager, in his inaugural address said that "growth is prerequisite for development and customer acquisition holds key for growth and hence branches must explore various sale avenues for expansion of Forex customer base". He stressed on the importance of increasing customer base to enhance the forex business.

Shri. Raghurama, General Manager, informed that the bank had achieved merchant turnover of ₹ 12840 crore and export credit outstanding of ₹ 1660 crore during the previous financial year. At present, the bank has 21 designated branches for forex business and proposes to increase the same during the current year. Bank has set a Merchant Turnover Target of ₹17000 crore and Export Credit outstanding of ₹ 3450 crore for the current year 2014-15.

Three branches, Mumbai - Overseas, Chennai - T.C. Street and Bhubaneshwar branches were awarded "Best Progressive Branch for Forex Merchant Turnover" Awards for the year 2013-14 in three different categories on the occasion.

Sri N. Upendra Prabhu, Dr.Meera Aranha and Sri Raghavendra Bhat M., General Managers were present. Sri B. Chandrashekar Rao, Deputy General Manager, welcomed the participants.

The conference was attended by all the ten Regional Heads of the Bank, Heads of the International Division, Data Centre, Central Processing Centre, Branch Heads of forex designated branches, besides senior executives from Head Office.

The conference concluded with vote of thanks by Sri. Mahalingeshwara K, Assistant General Manager.

CHIEF MANAGER [PR]