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

02.12.2015 SECRETARIAL DEPARTMENT
HO: SEC: 461: 2015-16

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

2. The General Manager,
Bombay Stock Exchange Limited
Corporate Relationship Dept
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI-400 001

Dear Sir,

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

Thank You,

Yours faithfully,

COMPANY SECRETARY

CoSec

Karnataka Bank Ltd.

Your Family Bank, Across India.

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

Phone : 0824-2228325 Fax: 0824-2225587
E-Mail : pr@ktkbank.com
Website : www.karnatakabank.com
CIN : L85110KA1924PLC001128

PLANNING AND DEVELOPMENT DEPARTMENT

PRESS RELEASE Date: December 2, 2015

"CONCURRENT AUDIT SYSTEM IN BANK SHOULD HELP IN FRAUD PREVENTION "



While inaugurating a seminar for concurrent auditors of Karnataka Bank for New Delhi & Kolkata Regions on 24.11.2015, Sri P Jayarama Bhat, Managing Director and CEO of the Bank, emphasized that effective Concurrent Audit system in the Bank shall ensure compliance with KYC/AML norms, early detection of irregularities/frauds, detection of income leakage etc and requested the auditors to exercise professional independence while reporting the findings. He also called upon the auditors present in the seminar to be guided by the new guidelines issued by RBI on 16.07.2015 for concurrent audit system in the Banks. He expressed the view that Concurrent Audit system should provide an assurance to the Board & the Senior Management of the Bank that the internal control systems in the Bank is effective.

P.T.O

Shri N Upendra Prabhu, General Manager, IAD, ISAD and Vigilance, welcomed the guests and participants. The seminar mainly discussed on new guidelines issued by RBI on Concurrent Audit system in banks, KYC compliance, Housekeeping, tax matters, areas relating to credit, compliance etc. Shri Y V Balachandra, Deputy General Manager, Inspection and Audit department proposed the vote of thanks.

[Srinivas Deshpande]
CHIEF MANAGER – PUBLIC RELATIONS