



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
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SECRETARIAL DEPARTMENT

01.04.2019

HO: SEC: 7: 2019-20

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,
BSE 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

CORPORATE PLANNING DEPARTMENT

PRESS RELEASE

April 01, 2019

Karnataka Bank targets Rs. 1,44,000 crore business turnover for 2019-20.



In his maiden address of the current financial year on 01-04-2019 at Mangaluru, addressing the staff of the Bank, setting the business agenda for the Bank, Shri Mahabaleshwara M S, Managing Director & CEO said that, “For the new financial year 2019-20, it is planned to target a business turnover of Rs. 1,44,000 crore with a growth rate of 16%. He also highlighted the Bank’s business performance during the financial year 2018-19 and rolled out the business agenda for the new financial year 2019-20. As per the provisional figures for the financial year ended March 2019, Bank has achieved a new business high of Rs. 1,23,300 crore business turnover registering a growth rate of 12% on year – on – year basis. The Advances of the Bank increased from Rs. 47,252 Crores to Rs. 54,883 Crores in the FY 2018-19 registering a growth of 16.1%[provisional] over the corresponding period of the previous year. The deposits of the Bank also grew from Rs. 62,871 Crores to Rs. 68,459 Crores in the FY 2018-19 registering a growth of 8.9% over the corresponding period of the previous year. The Bank has also posted a robust CD ratio of around 80.17% for the FY 2018-19. As on March 31, 2019, the Bank has 836 branches, spread across 22 states and 2 Union Territories and plans to add another 24 new branches and 70 new e-lobbies. The Bank intends to focus on increasing business per branch and has budgeted Rs. 1,44,000 crore business for the year

2019-20 with a growth rate of around 16%." said Shri Mahabaleshwara M S,
Managing Director & CEO of the Bank.


Srinivas Deshpande
ASSISTANT GENERAL MANAGER - PUBLIC RELATIONS