

Karnataka Bank Ltd.

Your Family Bank. Across India

Regd. & Head Office
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Mangaluru – 575 002

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Website : www.karnatakabank.com
CIN : L85110KA1924PLC001128

SECRETARIAL DEPARTMENT

January 13, 2023

HO:SEC: 245 :2022-23

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza,C-1, Block G
Bandra-Kurla Complex
Bandra (E), Mumbai - 400051
Script Code: KTKBANK

The General Manager
BSE Limited
Corporate Relationship Dept
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400001
Stock Code: 532652

Dear Sir,

Sub: **Intimation of appointment of Mr. Sekhar Rao, Executive Director.**

Ref: HO:SEC:229:2022-23 dated 23.12.2022-Intimating RBI approval for the appointment.

Pursuant to Regulation 30 of the SEBI (LODR), 2015 and in continuation to our aforesaid intimation, we are pleased to inform you that the Board of Directors at its meeting held today has appointed **Mr. Sekhar Rao** as an Additional Director to take up the role of Executive Director of the Bank u/s 196 of the Companies Act, 2013 for a period of three years effective from the date of taking charge.

The aforesaid appointment is subject to approval of shareholders at the ensuing Annual General Meeting or within a period of 3 months from the date of taking charge whichever is earlier, as per SEBI (LODR) Regulations.

With this appointment, there are 12 Directors on the Board of the Bank of which, 9 are Independent Directors constituting 75 percent of the Board, with two women Independent Directors.

Brief profile of the Executive Director (Designate) is enclosed.

We request you to take the aforesaid information on record.

Thank You,
Yours faithfully,

Shailesha Barve
ASST. COMPANY SECRETARY &
COMPLIANCE OFFICER

Brief profile of Mr. Sekhar Rao

Sl.No.	Description	Details
1.	DIN	06830595
2.	Age	54 years
3.	Qualification	B.E. Chemical, MBA
4.	Reason for change	Appointment
5.	Date of Appointment/Cessation & Term of appointment	<p>Date of Appointment: January 13, 2023 (Tenure effective from the date of taking charge).</p> <p>Term of Appointment: Mr. Sekhar Rao has been appointed as an Additional Director to take up the role of Executive Director who will hold office for a period of three years from the date of taking charge on the terms and conditions including remuneration as approved by Reserve Bank of India.</p> <p>The appointment is subject to the shareholders' approval at the next Annual General Meeting or within a period of three months from the date of taking charge, whichever is earlier.</p> <p>The nature of directorship will be 'not liable to retire by rotation'.</p>
6.	Brief Profile	Mr. Sekhar Rao has 29+ years of overall work experience, of which 19 years in BFSI sector, specifically in Banking, Information Technology, Payment and Settlement Products, Business Management, Strategy & Operations. He has 10+ years of experience in CXO roles reporting to MD & CEO and Board Committees. He has been in Banking since July 2003.
7.	Nature of Expertise in specific functional areas	<p>He has experience in,</p> <ul style="list-style-type: none"> • Setting up and managing Centralized operation units and Technology teams. • Consulting for projects in business strategy and banking operation. • Managing the Digital/Alternate Channels of Banks. • Setting up of new business verticals, distribution channels, network expansion (branches) and dealing with regulators. • Managing large network of Branches & Business Units with P&L responsibility. • Setting up and scaling a Fintech start-up.
8.	Disclosure of relationship between directors (in case of appointment of a director)	Mr. Sekhar Rao is not related to any directors of the Bank.
9.	Names of listed entities in which the person also holds the directorship & the membership of Committees of the board.	Nil

Sl.No.	Description	Details
10.	Shareholding of non-executive directors:	NA
11.	Skills and capabilities required for the role in terms of Section 10A(2) of Banking Regulation Act, 1949. The manner in which the proposed person meets such requirements.	In terms of Section 10A(2) of the Banking Regulation Act, 1949, banks in India are required to ensure that persons to be appointed as Directors shall have special knowledge or practical experience in respect of one or more of the matters specified in the said Act. Mr. Sekhar Rao possesses such desired skills and capabilities in the areas of Banking, finance, IT, Payment & Settlement and Business Management and his appointment on the Board of the Bank as an Executive Director is expected to provide substantial value addition.
