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P. B. No.599, Mahaveera Circle
Kankanady
Mangaluru – 575 002

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Website : www.karnatakabank.com
CIN : L85110KA1924PLC001128

SECRETARIAL DEPARTMENT

03.08.2022

HO:SEC:2022-23

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

4. The General Manager
BSE Limited
Corporate Relationship Dept
Phiroze Jeejeebhoy Towers
Dalal Street
MUMBAI-400 001

Scrip Code: **KTKBANK**

Scrip Code: **532652**

Dear Sir,

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

Thank You,
Yours faithfully,


Prasanna Patil
COMPANY SECRETARY

Karnataka Bank Ltd.

Your Family Bank, Across India.

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

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BRANCH BANKING AND DIGITAL CHANNELS DEPARTMENT

PRESS RELEASE

August 03, 2022

Karnataka Bank partners with SCHWING Stetter India Pvt Ltd for financing construction equipment



Karnataka Bank signed a Memorandum of Understanding (MOU) with SCHWING Stetter India Pvt Ltd, one of India's major construction equipment manufacturers. The collaboration with SCHWING Stetter is expected to broaden the Bank's MSME financing prospects.

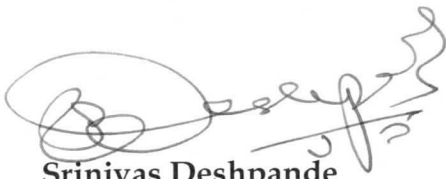
This MoU will allow both SCHWING Stetter and Karnataka Bank to provide consumers with customised financial solutions. With this development, the bank will be designated as a financial partner and will be able to meet the needs of its customers by providing loans at competitive interest rates for the purchase of a wide range of construction equipment.

Speaking after signing the MoU, Shri Mahabaleshwara M.S, Managing Director & CEO, Karnataka Bank, said, "In keeping with our focus on credit expansion, the Bank is at the forefront of funding MSMEs, and we are delighted to have signed an

agreement with SCHWING Stetter, who share similar principles of excellence, integrity, and long-term development. Our bank offers numerous financing solutions for the acquisition of equipment to our customers, with competitive rates of interest and quick loan approvals through digital platform. Karnataka Bank is firmly devoted to providing attractive finance schemes through such arrangements.”

Commenting on the partnership, Mr. V G Sakthi Kumar, Managing Director, SCHWING Stetter India Pvt Ltd said, “SCHWING Stetter has built capacity for manufacturing concrete machines like Plant, Pumps, Mixer and Self-Loading Mixer. Apart from this, now it offers the entire range of construction machineries like Piling Rigs, Crawler Cranes, Terrain Cranes, Hydraulic Excavators, Loaders, Graders & Horizontal Directional Drilling machine. With huge Investments in Infrastructure, we hope our association with Karnataka Bank will help the Bank’s customers to easily acquire machines built with the best technology, in the state-of-the-art manufacturing facility with futuristic and digitalised solutions for construction industry”

Present on the occasion were Shri. Balachandra Y V, Chief Operating Officer, Shri. Gokuldas Pai, Chief Business Officer, General Managers & other Executives of Karnataka Bank and executives of SCHWING Stetter India Pvt Ltd.



Srinivas Deshpande

ASSISTANT GENERAL MANAGER