

 **Karnataka Bank Ltd.**  
Your Family Bank Across India

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

Phone : 0824-2228222  
E-Mail : [comsec@ktkbank.com](mailto:comsec@ktkbank.com)  
Website : [www.karnatakabank.com](http://www.karnatakabank.com)  
CIN : L85110KA1924PLC001128

**SECRETARIAL DEPARTMENT**

23.02.2023

HO:SEC:293:2022-23

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

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,

Shailesha Barve  
**ASST. COMPANY SECRETARY &  
COMPLIANCE OFFICER**

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## BRANCH BANKING & DIGITAL CHANNELS DEPARTMENT

### PRESS RELEASE

February 23, 2023

## **Karnataka Bank and Paisalo Digital Limited enter into Co-Lending Agreement**



Karnataka Bank (KBL), a leading Private Sector Bank and Paisalo Digital Limited (PDL), a Non-Deposit taking NBFC registered with the Reserve Bank of India have entered into a Co-Lending arrangement to provide financial support to small income segment and to give impetus to the Micro & Small Enterprise (MSEs) Segment of the country.

In line with the Reserve Bank of India's guidelines on Co-lending by banks and NBFCs to Priority Sector to improve the flow of credit to unserved and underserved segments, the arrangement will leverage Karnataka Bank's low cost of funds and the end-to-end digital capabilities of KBL and Paisalo, to help the sourcing, servicing and recovery of small-ticket income generation priority sector loans.

**Speaking on this arrangement, Shri Mahabaleshwara M S, Managing Director & CEO, Karnataka Bank, said that, "Co-Lending Model is the one of the innovative avenues of lending to Priority Sector. This tie-up shall create a dynamic synergy between the two sets of lenders, Paisalo Digital Limited & Karnataka Bank. As per RBI's co-lending norms, this arrangement will help us in extending credit to the priority sector and promoting financial inclusion by providing necessary financial support to Micro Entrepreneurs."**

Speaking on the occasion, **Shri Santanu Agarwal, Deputy Managing Director, Paisalo Digital Limited**, said, "Paisalo sees a huge opportunity and is well-positioned to capitalize on the huge ₹8.00 lakh crore market of small-ticket loans for our 365 million underbanked and under-serviced population. Karnataka Bank and Paisalo Co-Lending Product is a big step towards Paisalo's goal of creating the most competitive and seamless banking solution for India's Bottom of Pyramid Population."

The agreement was exchanged at New Delhi by **Shri Gokuldas Pai**, Chief Business Officer of Karnataka Bank and **Shri Santanu Agarwal**, Deputy Managing Director of Paisalo. Also present on the occasion were, Shri Raja B. S, General Manager, Credit Marketing Department, Shri Ravichandran. S, General Manager, Credit Sanctions Department, Shri Jagadeesh K.S, Deputy General Manager & Regional Head, Delhi and other executives of Karnataka Bank & Paisalo Digital Limited (PDL).



**Vinaya Bhat P J**  
**GENERAL MANAGER**