

Karnataka Bank Ltd.

Your Family Bank, Across India.

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PLANNING AND DEVELOPMENT DEPARTMENT

PRESS RELEASE

Date: June 23, 2015

KARNATAKA BANK ENTERS INTO AGREEMENT WITH M/s EDELWEISS INTEGRATED COMMODITY MANAGEMENT LIMITED FOR EXTENDING COLLATERAL MANAGEMENT SERVICES TO FARMERS.



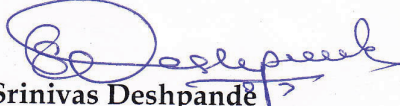
Karnataka Bank Ltd, has entered into a Memorandum of Understanding (MoU) with M/s Edelweiss Integrated Commodity Management Limited (EICML) for extending storage facilities to farmers and finance against the warehouse receipts (WHR).

EICML is one of the leading collateral management service providers with a pan-India presence. The MoU is signed today at Banks Head Office at Mangaluru.

The finance to farmers will be extended under “Krishik Bhandar” scheme of the Bank. M/s EICML has nominated Karnataka Bank as preferred financier for extending finance to farmers against the WHR.

Sri Mahabaleshara M.S., Chief General Manager, Dr Meera L B Aranha and Executives from Credit- B Dept, were present. The Company was represented by Sri Shekar Subhramanyam, Vice President, Mr. Nikhil Bisht , Senior Manager and Sri. Ronald Anil Kumar, Manager.

Sri Mahabaleshara M.S., Chief General Manager of the Bank informed that "This is one more agri credit initiative from Karnataka Bank, which will help farmers to store their agriculture produce by avoiding distress sale, earn better price and simultaneously avail loan for further agri. operation".


Srinivas Deshpande
(Chief Manager - Public Relations)