

 **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
Website : www.karnatakabank.com
email : info@ktkbank.com

07.10.2016

SECRETARIAL DEPARTMENT

HO: SEC: 374 : 2016-17

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,


(Y V Balachandra)
COMPANY SECRETARY

OR NO 2547
16-17.



Karnataka Bank Ltd.

Your Family Bank, Across India.

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

Phone : 0824-2228325 Fax: 0824-2225587
E-Mail : pr@ktkbank.com
Website : www.karnatakabank.com
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PLANNING AND DEVELOPMENT DEPARTMENT

PRESS RELEASE

Date: 07-10-2016

Karnataka Bank reduces its MCLR by 5 BPS

The Karnataka Bank Limited (“Bank”, “Karnataka Bank”) has cut its marginal cost of funds based lending rate (MCLR) by 5 basis points effective from October 1, 2016. With this, one year MCLR of the Bank now stands at 9.15% p.a.

The MCLR of various tenors are as below:

Type of MCLR	Rate (% p.a.)
One year MCLR	9.15
Six months MCLR	9.10
Three months MCLR	9.05
One month MCLR	9.00
Overnight MCLR	8.90

Further, the Bank has also reduced the interest rate on housing loan to 9.50% p.a. (for loans upto Rs. 3.00 Crores) and Car Loan to 10.25% p.a. for new loans sanctioned on or after 01.10.2016.

With this reduction in MCLR, the interest rate on Inland bill discounting (under LC) and Post shipment credit (backed by LC) is now reduced to 9.15% p.a.

Srinivas Deshpande
CHIEF MANAGER – PUBLIC RELATIONS