Karnataka Bank Ltd.
Your Family Bank, Across India

Regd. & Head Office
Post Box. No.599, Mahaveera Circle
Kankanady
Mangaluru – 575 002

Phone : 0824-2228222
E-Mail : comsec@ktkbank.com
Website : www.karnatakabank.com
CIN : L85110KA1924PLC001128

SECRETARIAL DEPARTMENT

June 29, 2025
HO:SEC:083:2025-26

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

The Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400001
Scrip Code: 532652

Madam / Dear Sir,

Sub: Press Release - Board of Directors of Karnataka Bank accepts resignation of MD & CEO and Executive Director

Pursuant to Regulation 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a copy of the press communique released by the Bank on June 29, 2025 for your kind information and dissemination.

Yours faithfully,

Sham Kanathila
Digitally signed by Sham Kanathila
Date: 2025.06.29 21:14:35 +05'30'

Sham K
Company Secretary &
Compliance Officer

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PRESS RELEASE

Board of Directors of Karnataka Bank accepts resignation of MD & CEO and Executive Director

A Search Committee has been constituted for identification of a new MD & CEO and Executive Director

June 29, 2025: The Board of Directors of Karnataka Bank has accepted the resignation of the Bank's Managing Director & CEO; Mr. Srikrishnan Hari Hara Sarma earlier today. The resignation will be effective from July 15, 2025. Mr. Sarma has cited personal reasons, including his decision to relocate back to Mumbai, for his resignation.

The Bank's Executive Director, Mr. Sekhar Rao has also submitted his resignation citing inability to relocate to Mangaluru and other personal reasons. The resignation has been accepted by the Board and will be effective from July 31, 2025.

The Bank has formed a search committee to identify suitable candidates for the position of a new Managing Director & CEO as well as a new Executive Director. The Bank has appointed an experienced senior banker as the Chief Operating Officer (COO) who will assume charge on July 02, 2025. Additionally, substitute arrangements are also being made subject to the Regulator's approval.

On the Notes to Accounts contained in the audited Financial Statements for the FY25 leading to Emphasis of Matter in the Auditor's Report, the Bank states that it has been discussed and amicably resolved.

The Bank continues to take necessary steps to ensure operational stability and assures various stakeholders that it is well capitalised and continues to be sound as hitherto. The transformational journey embarked upon by the Bank will continue unhindered.

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