



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



# Analysis of Financial Results

**June 2014**



# Table of Contents



**Company Overview**

**Financial Performance**

**Business Strategy**

**Annexure**



# Company Overview

1. 90 years of banking history
2. Pan-India footprint
3. Robust technology and risk management systems
4. Strong productivity, capital adequacy ratios
5. Experienced management team
6. Highest Standard of Corporate Governance
7. Business Process Reengineering [BPR] in progress



# History & Evolution

- Incorporated in **1924**, Karnataka Bank is one of the oldest time tested private sector Banks
- Offers wide variety of corporate and retail banking products and services to over **8.1 million** customers
- Forayed into General Insurance business as a JV partner in Universal Sompo General Insurance Company Limited
- **1,341** service outlets with **10** Regional Offices, **609** branches, **4** Extension Counters and **718 ATMs** in 401 centres across India as on June 30, 2014
- Business Turnover of ₹ **71,620** crore as at 30.06.2014.

- 2014** • No. of branches reached 600 & No. of ATMs reached 700
- 2013** • Secured ISO 27001 : 2005 Certificate from NQA
- 2012** • BPR implementation under the guidance of M/s KPMG Advisory Services Pvt Ltd. commenced
- Business Turnover crossed the milestone of ₹ 50,000 crore
- No. of branches crossed 500
- Average turnover per branch crossed ₹ 100 crore
- Launched ASBA facility
- 2011** • Right issue of ₹ 457.03 crore in the ratio of 2:5.
- Launched Online Trading facility
- 2010** • Maiden QIP aggregate ₹ 160.83 crs.
- 2009** • Compliance with Basel-II norms
- 2007** • Completion of 100% core banking
- Floated general insurance JV along with Allahabad Bank, Indian Overseas Bank, Dabur Investments and Sompo Japan Insurance
- 2006** • Launched CDSL-DP services at select branches
- 2005** • Completed 2:1 rights issue to raise ₹ 160 crs
- 2003** • Right issue in the ratio of 1:2
- 2002** • Bancassurance tie-up with MetLife
- Maiden bonus issue in the ratio of 1:1
- 2000** • Implementation of “Finacle” CBS
- 1995** • Public issue of 45 lakh equity shares in October 1995
- 1977** • Became an authorised dealer of foreign exchange
- 1966** • Took over assets and liabilities of Bank of Karnataka, Hubli and opened 14 new branches
- 1961** • Took over assets and liabilities of the Chitaldurg Bank
- 1960** • Took over assets and liabilities of Sringeri Sharada Bank Ltd
- 1924** • Incorporated on 18<sup>th</sup> February 1924 at Mangalore by Late B R Vyasarayachar & other leading members of the South Kanara Region



## IN 2014

- ❖ **Bagged ABP News – BFSI [Banking, Financial Services & Insurance] Best Bank Award 2014 under the category of Private Sector Banks.**
- ❖ **Bagged FIEO [Federation of Indian Export Organization] Southern Region Export Excellence Award 2012-13 under the category of Best Performing Financial Institution, Southern Region.**

## IN 2013

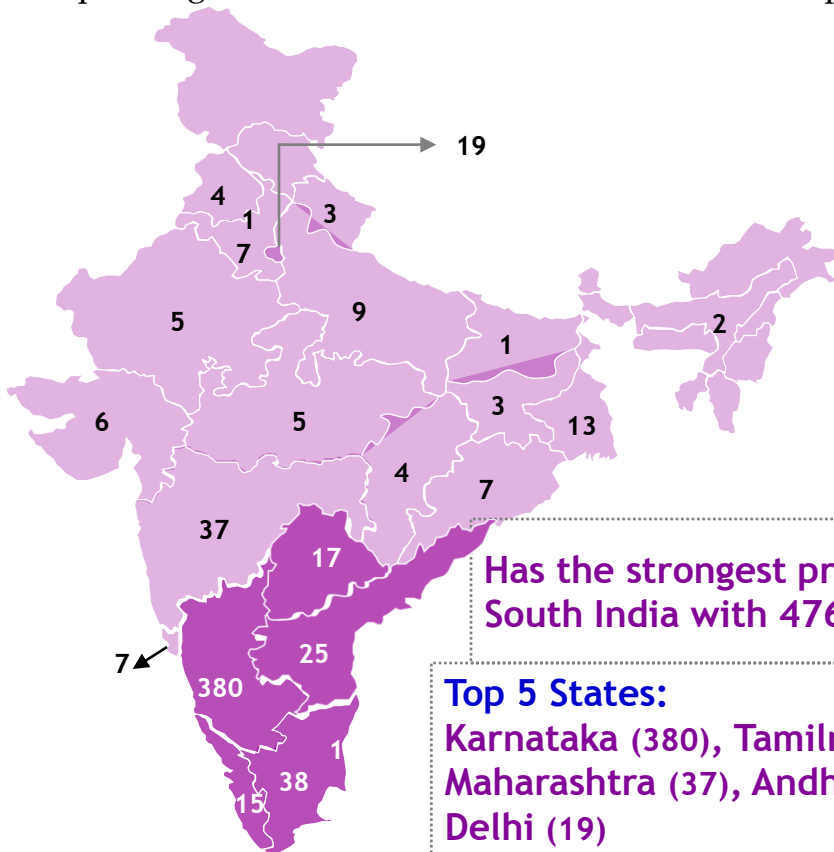
- ❖ **Bagged IBA Banking Technology Awards for 2012-13 under the following category of private sector banks:**
  - (i) 2<sup>nd</sup> runner up for Customer Management Initiative.**
- ❖ **Bagged IDRBT Banking Technology Excellence Awards for 2012-13 among “Small Banks” under the following categories:**
  - (i) Best Bank for Managing IT risks,**
  - (ii) Best Bank for use of IT for business innovation.**
- ❖ **Bagged Sunday Standard FINWIZ 2013 Best Bankers Awards under the following categories:**
  - (i) Best Bank for Customer Friendliness under the category of “Midsized Banks”,**
  - (ii) Best Bank for Customer Orientation under the category of “Private Sector Banks”.**
  - (iii) Best Bank for HR under the category of “Private Sector Banks”.**
- ❖ **Bagged “Runner-up” of ASSOCHAM [Associated Chambers of Commerce & Industry of India] Social Banking Excellence Award 2013 under the private sector banks category.**



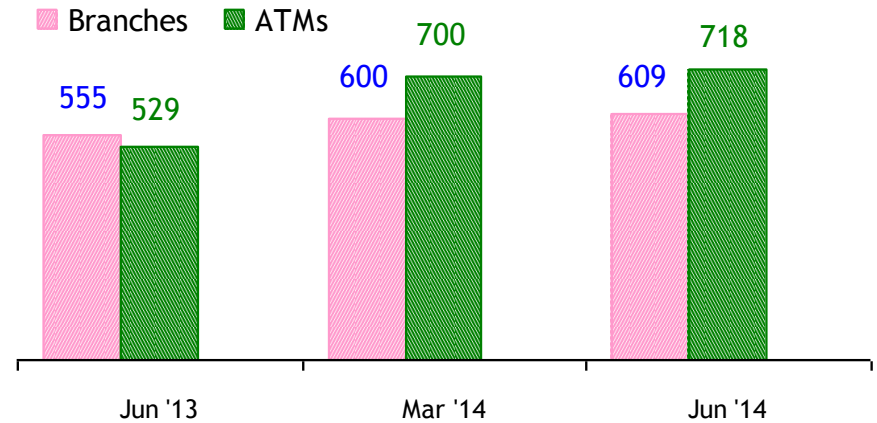
# Pan-India footprint

## Pan-India Presence

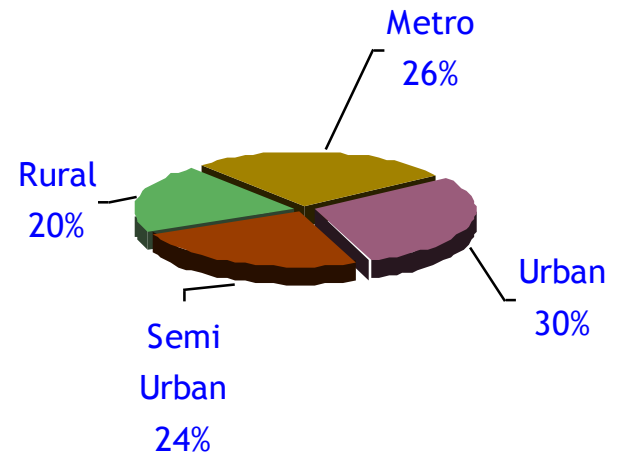
- Total 1,341 outlets – 10 regional offices, 609 branches, 4 Extension Counters & 718 ATMs
- Specialized branches for Forex, Industrial, Agriculture, MSME & Corporate finance business
- 62 Financial Inclusion branches, 41 Ultra Small branches
- Expanding network in northern India in the recent past



## No of branches & ATMs



## Area wise distribution of branches (Jun '14)





## Strong technology platform

Secured “ISO 27001:2005” certificate from NQA [National Quality Assurance] for its three I.T. set-ups, encompassing the Information Security Management System (ISMS) at Data Centre, Near line Site [NS] at Bangalore and Information Technology Department including the DR site [IT & DR] at Head Office, Mangalore

- ◆ Pioneer in implementing “Finacle” (CBS) amongst the old generation private sector banks
- ◆ 100% networking of branches using CBS
- ◆ State-of-art IT set up which has enabled Anytime Anywhere banking through alternate delivery channels such as ATMs, International Debit Card, Internet Banking, Mobile Banking, and also other products such as NG-RTGS, NEFT, NECS, CTS, Online Trading, ASBA facility, Gift Card, Travel Card, Biometric Smart Card under Financial Inclusion, PoS Network, Online inward remittance facility to NRIs, etc.
- ◆ Bank has implemented Interactive Voice Response (IVR) System as part of its commitment to enhance Customer Care Service

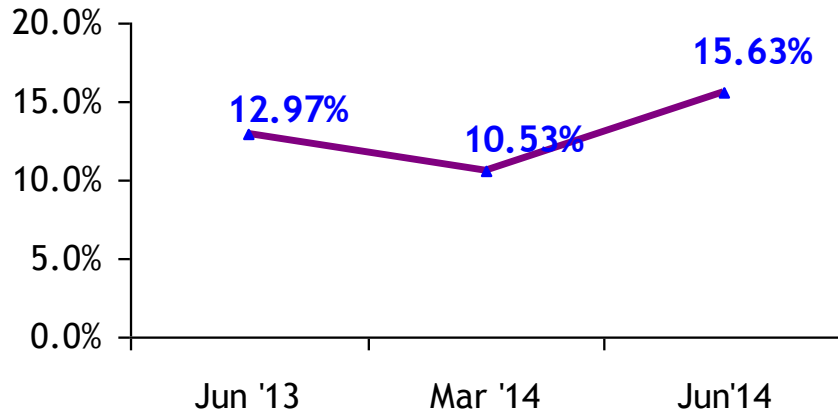
## Effective risk management system

- ◆ Integrated Risk Management Committee develops policies and strategies for integrated risk management, monitors and reviews risk profile of the bank periodically
- ◆ Internal Credit Rating of all the borrowers: Credit exposure above INR 25 lakh are rated borrower-wise and credit facilities below INR 25 lakh & all schematic advances including agri-credit proposals are rated under ‘Pool based approach’
- ◆ Continuous offsite surveillance of borrower accounts
- ◆ Effective ALM/mid office set up to monitor Market risk/Liquidity risk on a continuous basis
- ◆ For effective Operational risk management: Bank is building up a database of internal Loss data, near-miss cases and other Operational risk events, since Sept 2007
- ◆ Bank has taken all necessary steps for migration to ‘Basel II advanced approaches’ under Credit, Market and Operational Risk and also implemented the presently applicable ‘Basel III’ guidelines of RBI

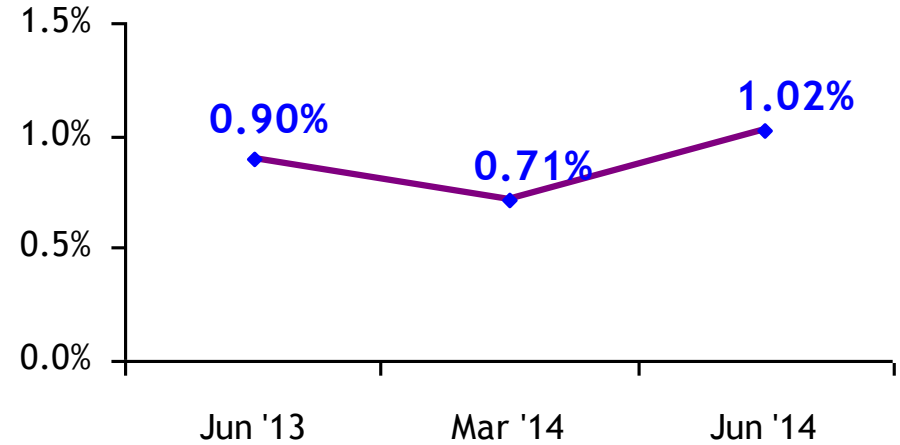


# Return and Capital Adequacy Ratios

### Return on Equity (%) (after tax)

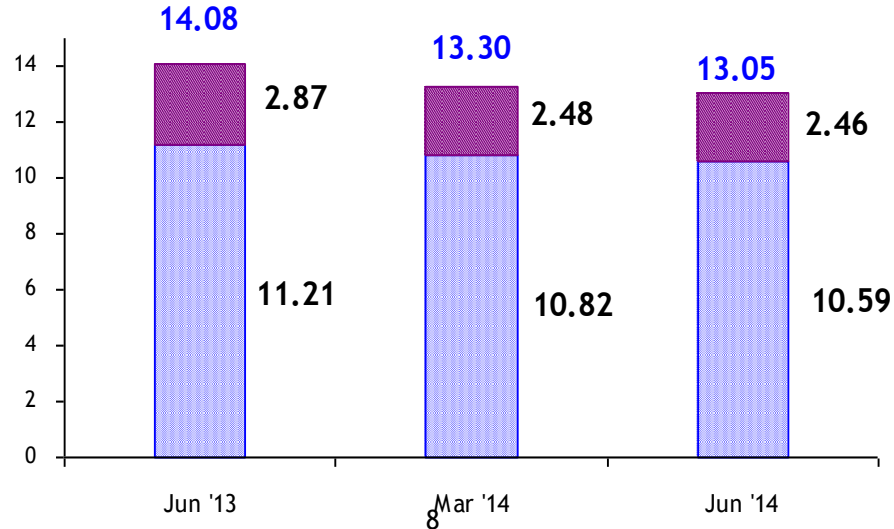


### Return on Assets (%) (after tax)



### Capital Adequacy (%) Basel II

■ Tier I ■ Tier II

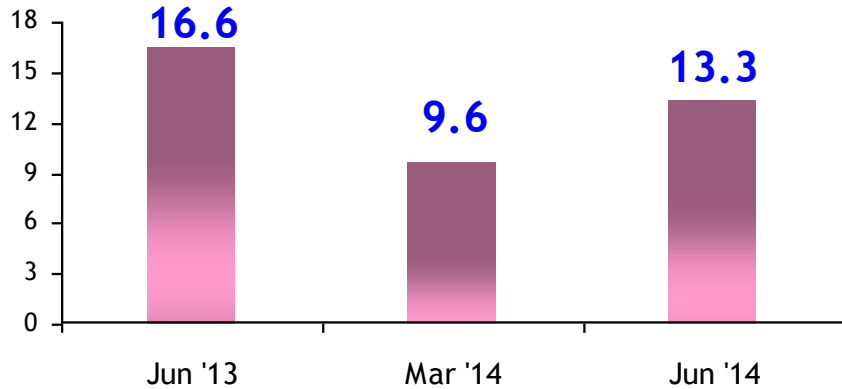






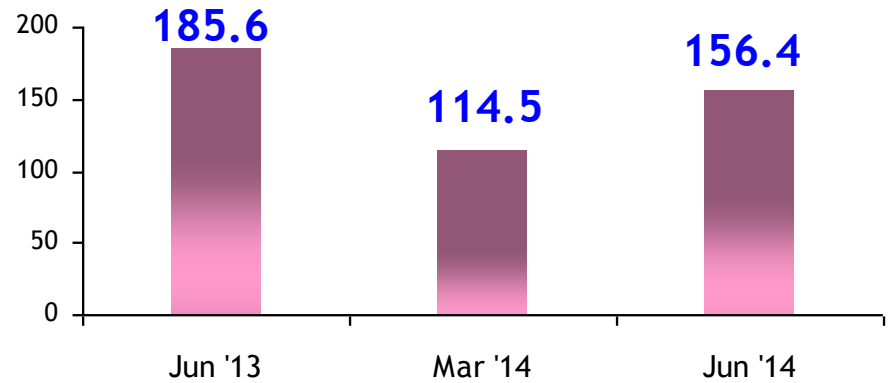
# Productivity ratios

### Operating Profit per employee (₹ lakh) \*

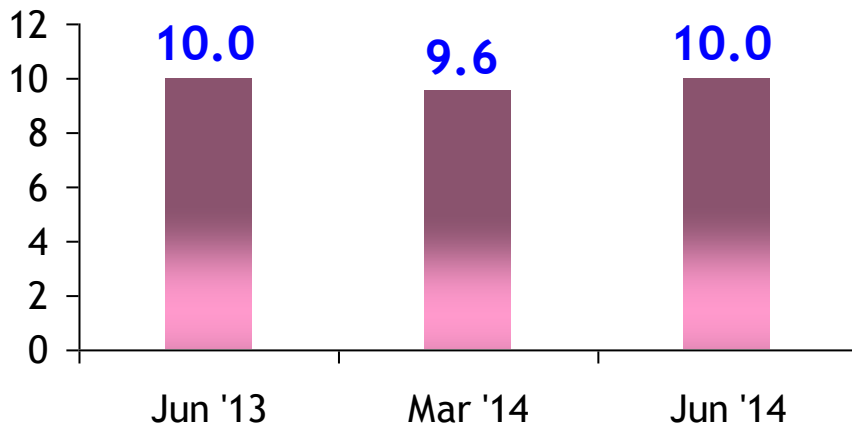


\* annualised

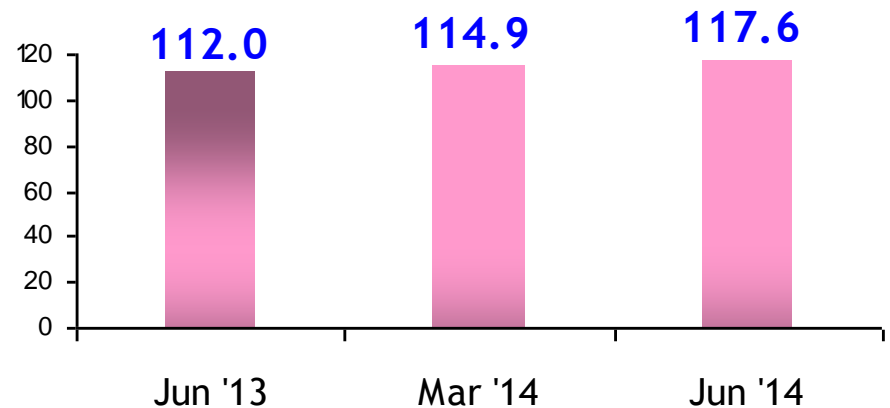
### Operating Profit per branch (₹ lakh) \*



### Business per employee (₹ crs)



### Business per branch (₹ crs)



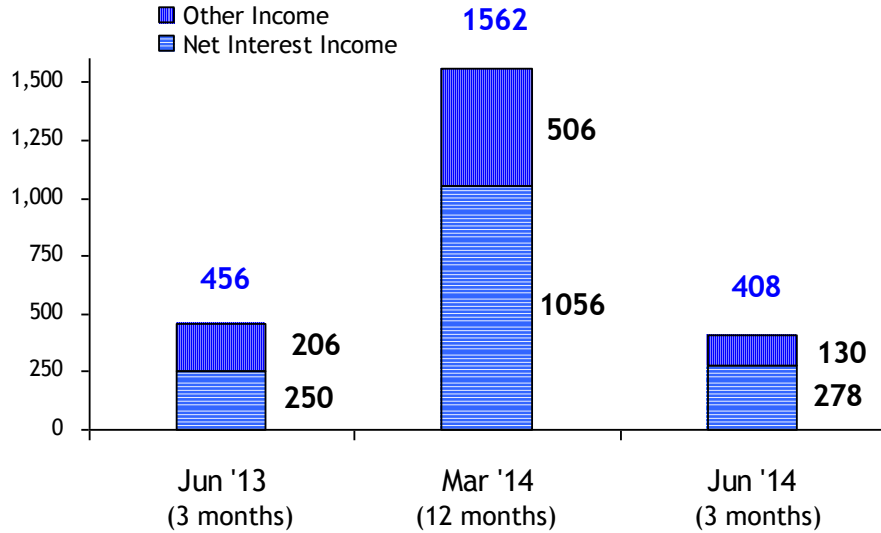
# Financial Performance

---

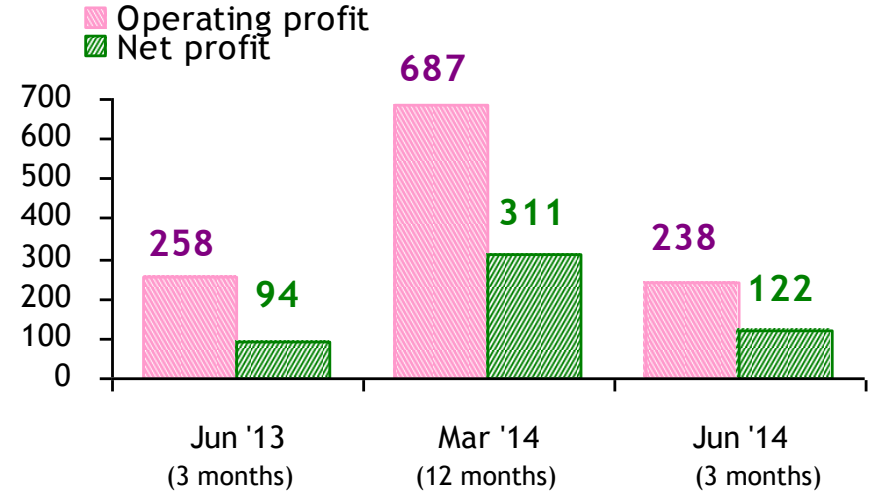


# Income & Profit

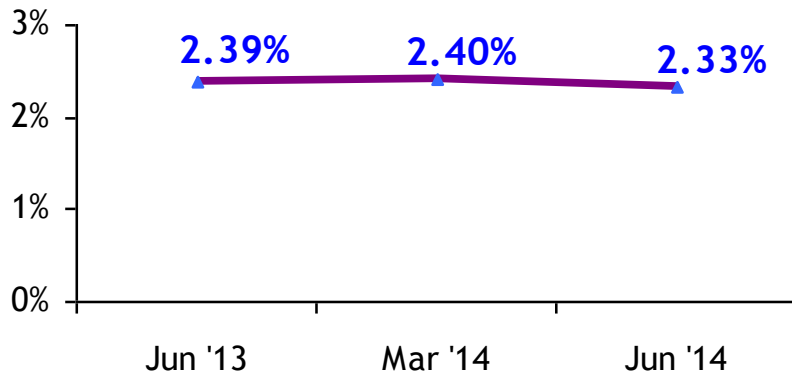
### Net Income (₹ crs)



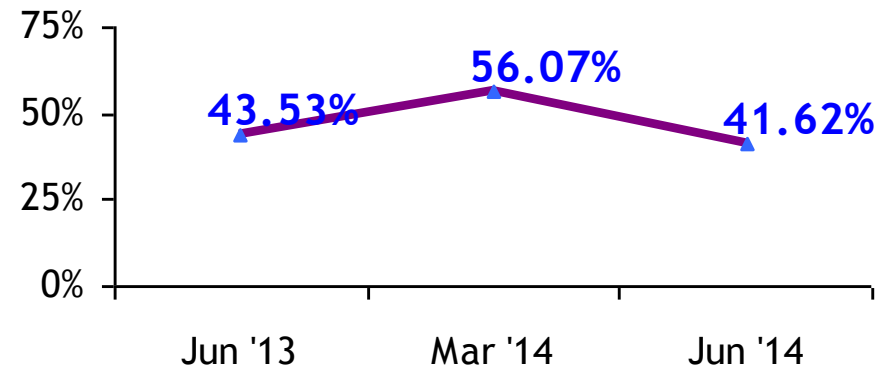
### Operating and Net Profit (₹ crs)



### Net Interest Margins (%)

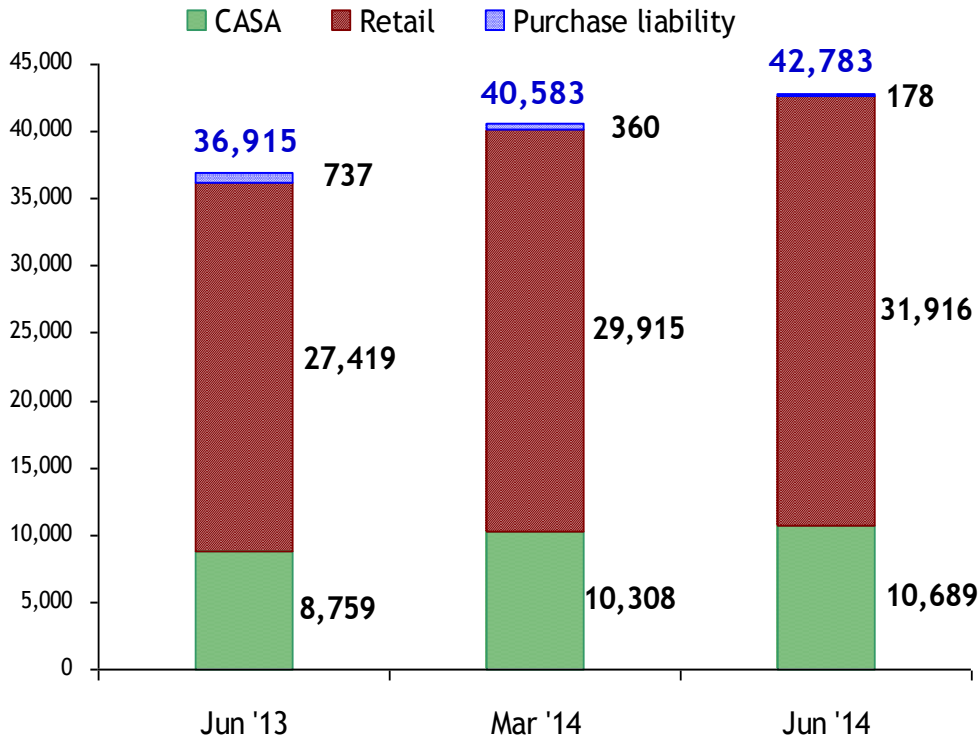


### Cost to Income Ratio (%)

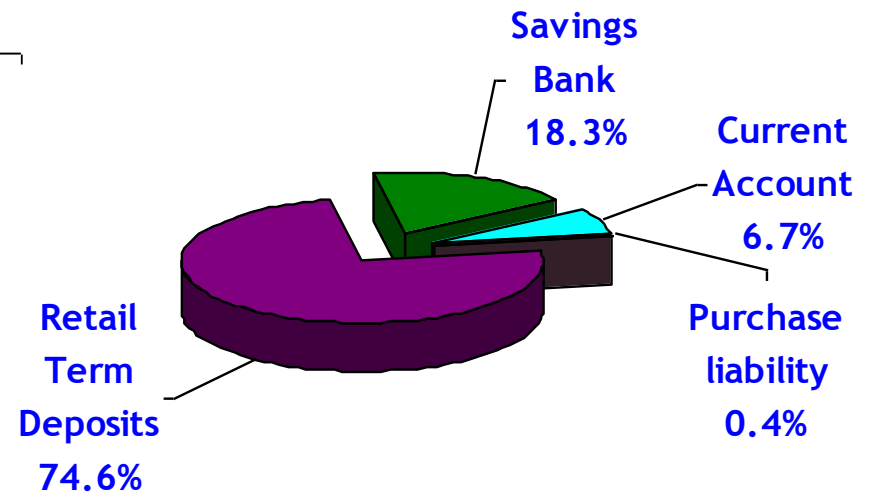


# Deposits

## Deposits (₹ crs)



## Deposits break up (Jun '14)

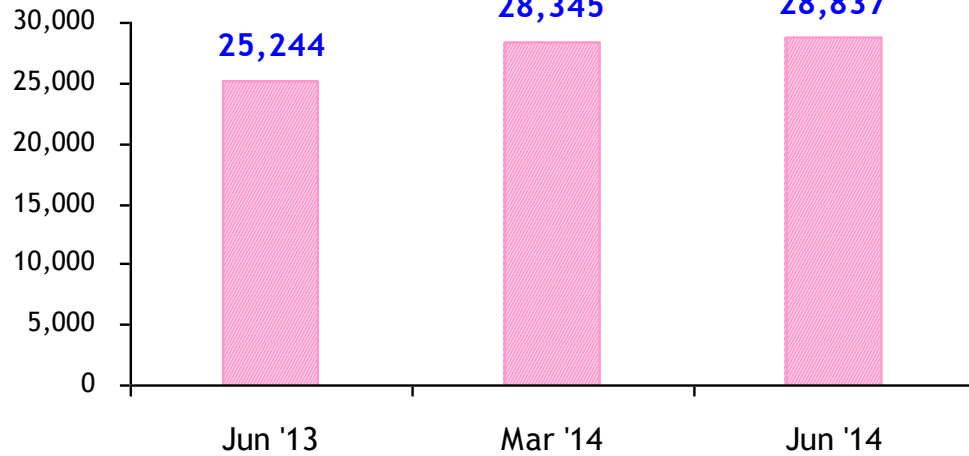




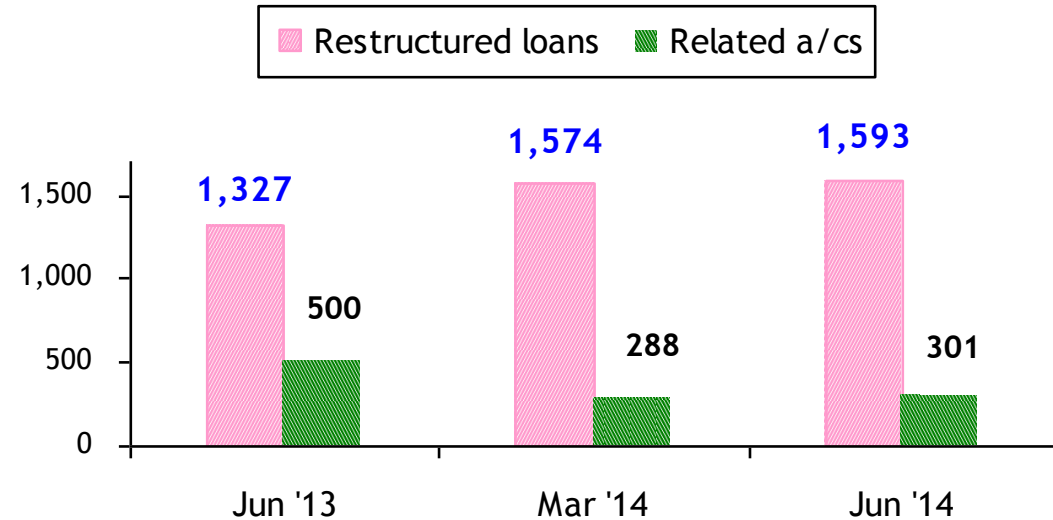
# ADVANCES



Advances (₹ crs)

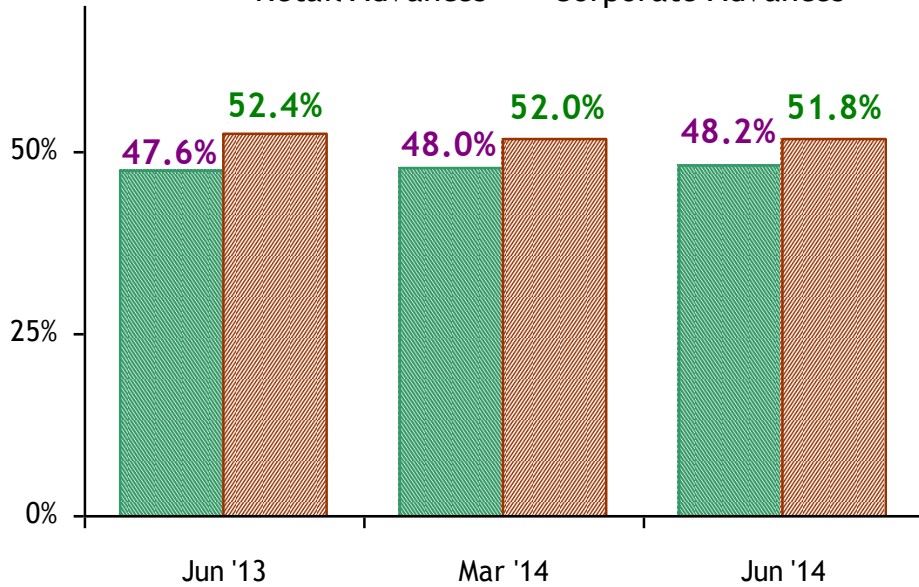


Restructured loans & related accounts (₹ crs)

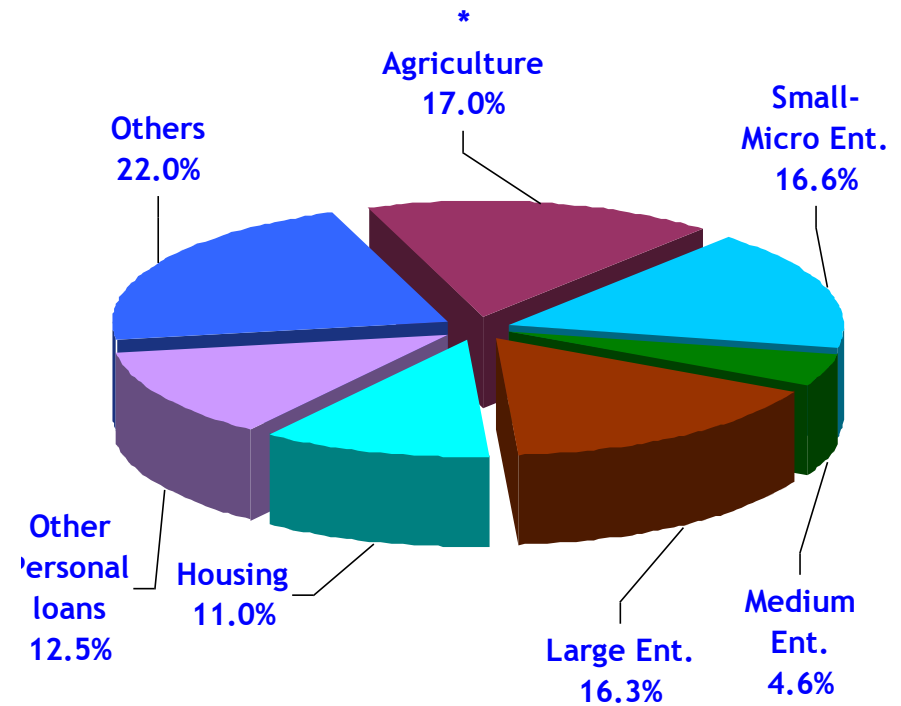


## Retail & Corporate Advances (%)

■ Retail Advances ■ Corporate Advances



## Segmentation of Advances (Jun '14)



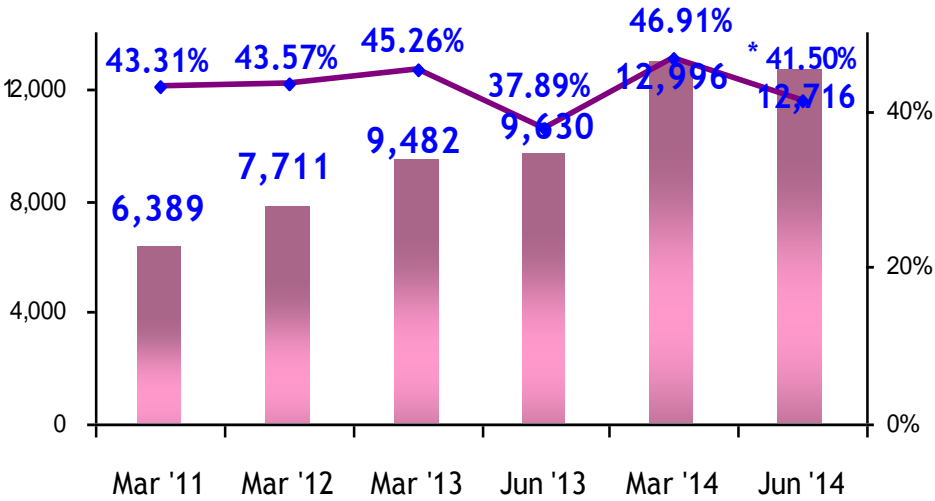
\* However, this works out to 16.16% of the ANBC of 31.03.2014.



# Advances

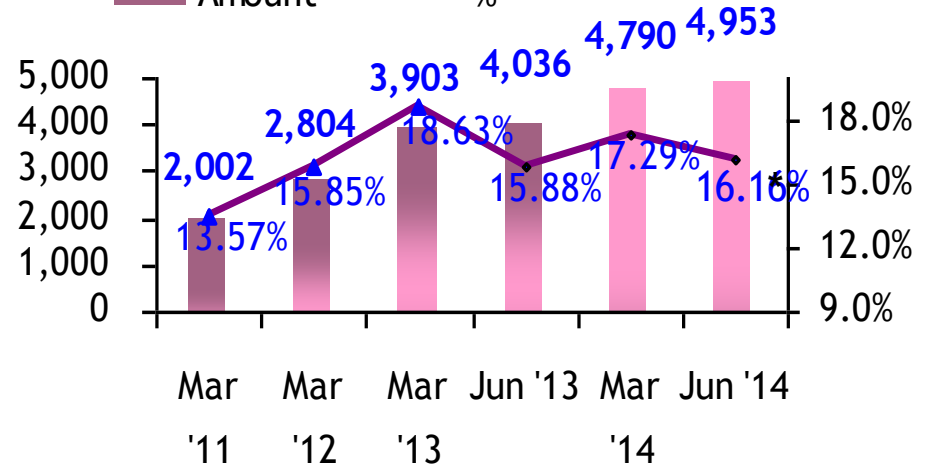
## Priority Sector Advances (₹ crs)

Amount %



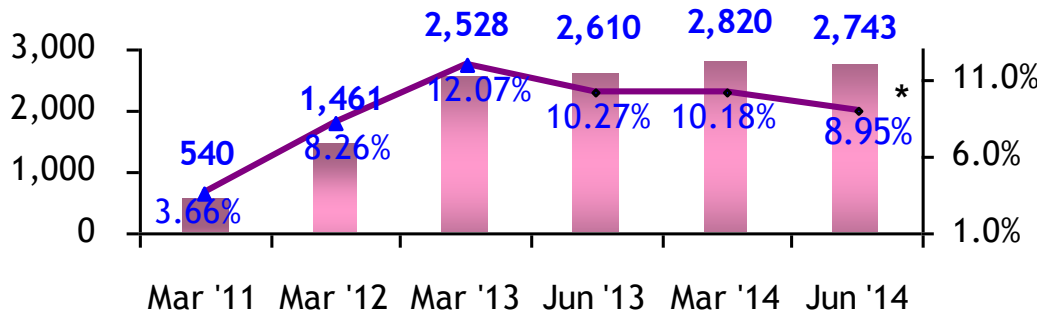
## Agriculture Advances (₹ crs)

Amount %



## Advances to Weaker Section (₹ crs)

Amount %

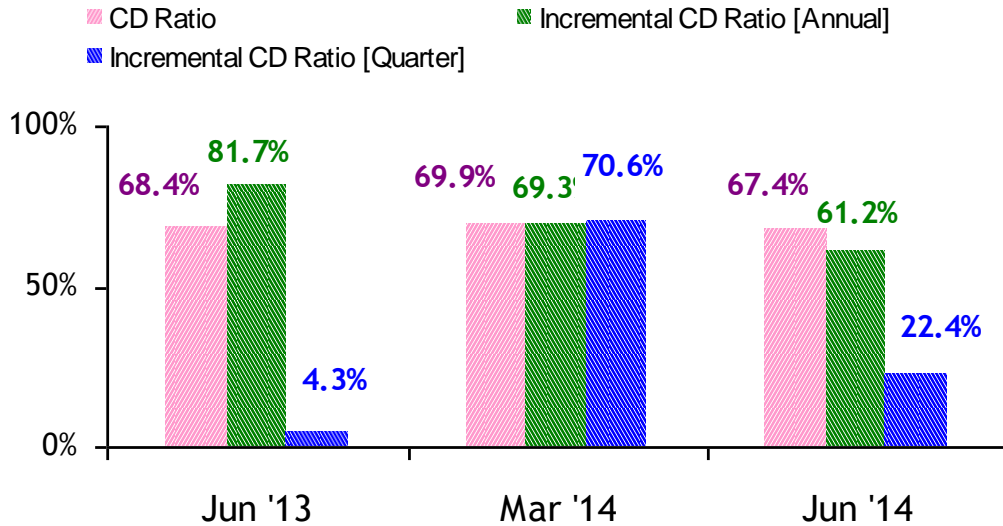


\* Base figure for the calculation of % is ANBC as on March 31<sup>st</sup> of previous year.

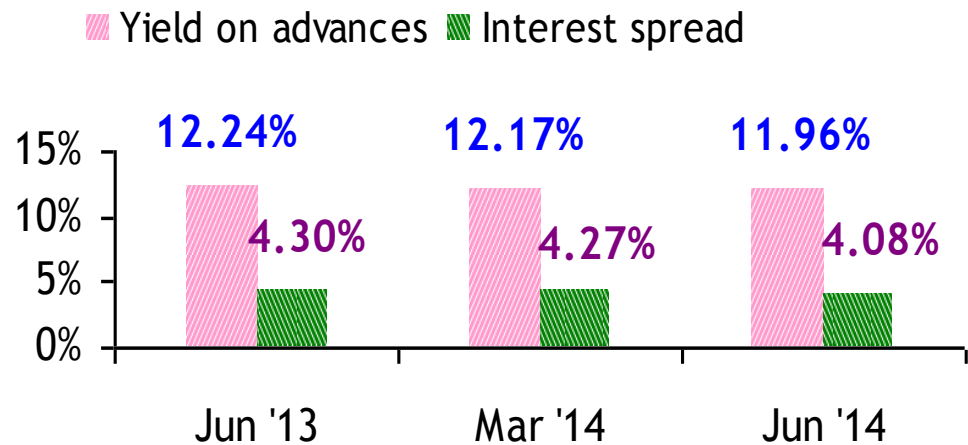


# CD Ratio & Yield on Advances

## Credit Deposit ratio (%)



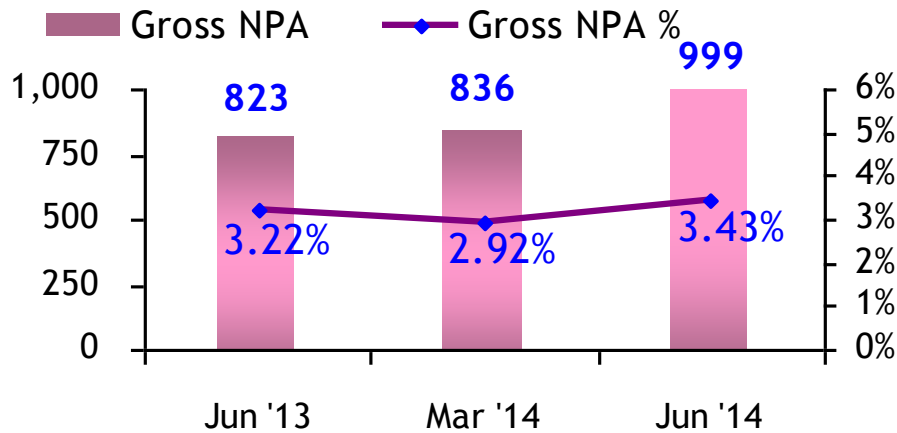
## Yield on Advances & Interest Spread (%)



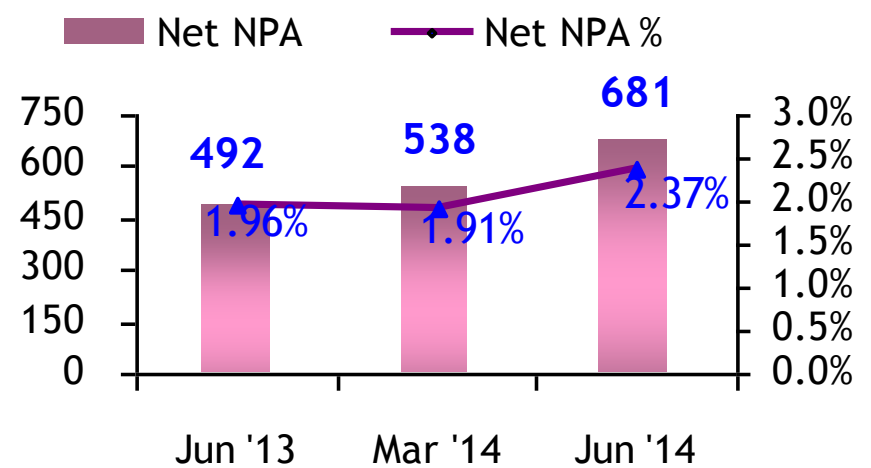




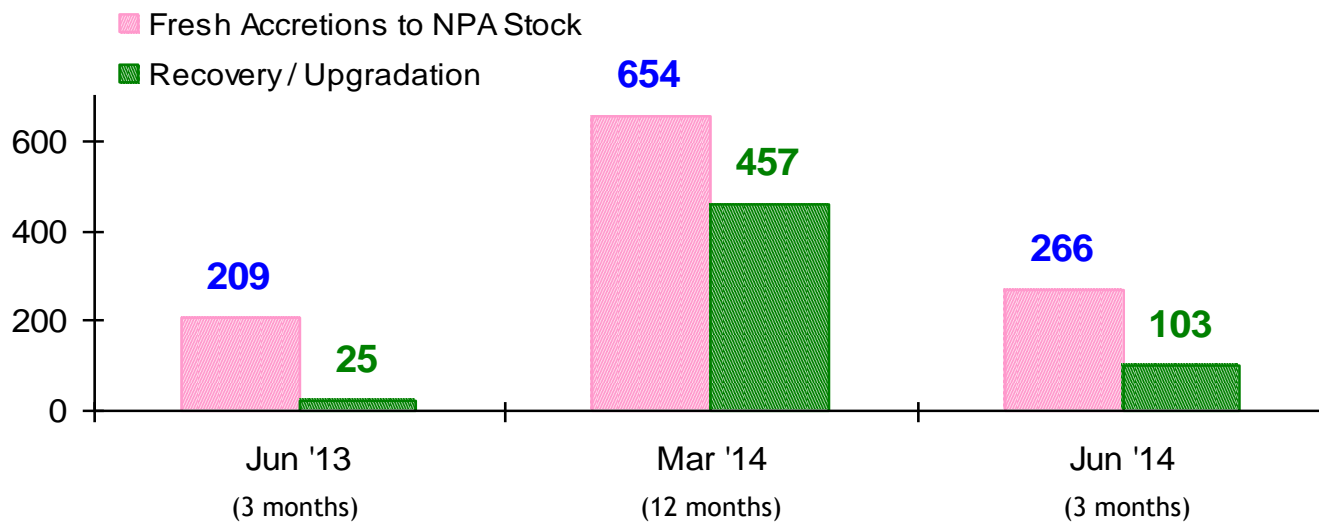
## Gross NPAs (₹ crs)



## Net NPAs (₹ crs)



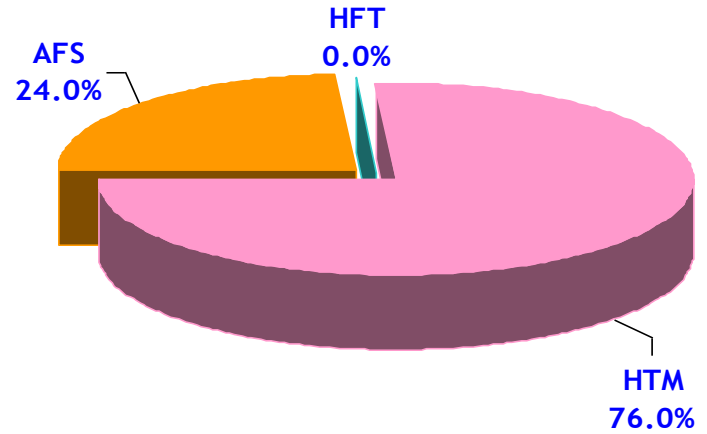
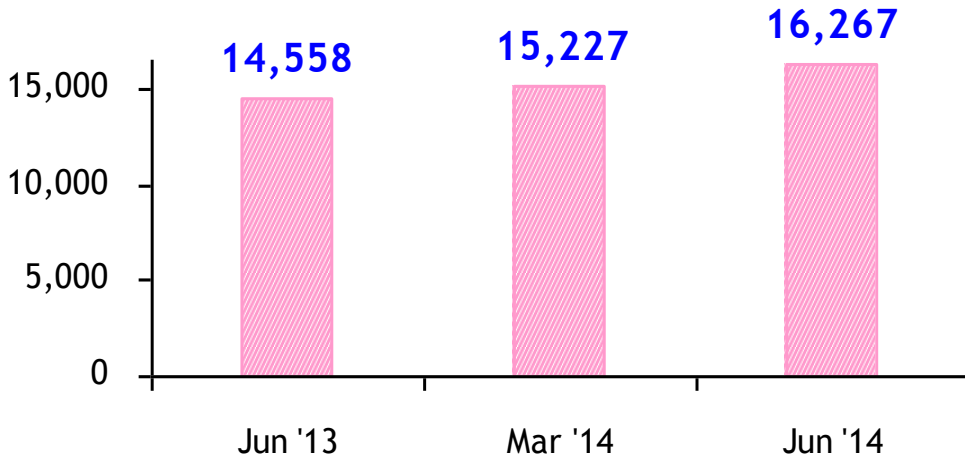
## Fresh accretions and recoveries (₹ crs)





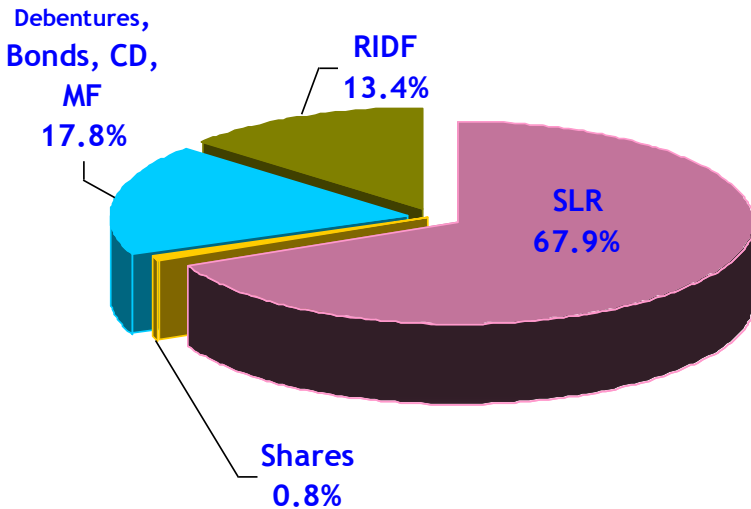
# Investments

Investments (₹ crs)

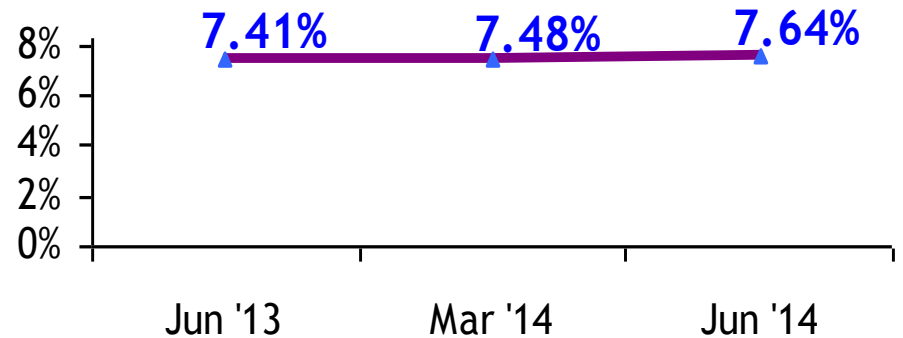


Duration

AFS	HFT	HTM	TOTAL
2.53	0.00	4.37	3.92



Yield on Investments (excl. RIDF & MF) (%)

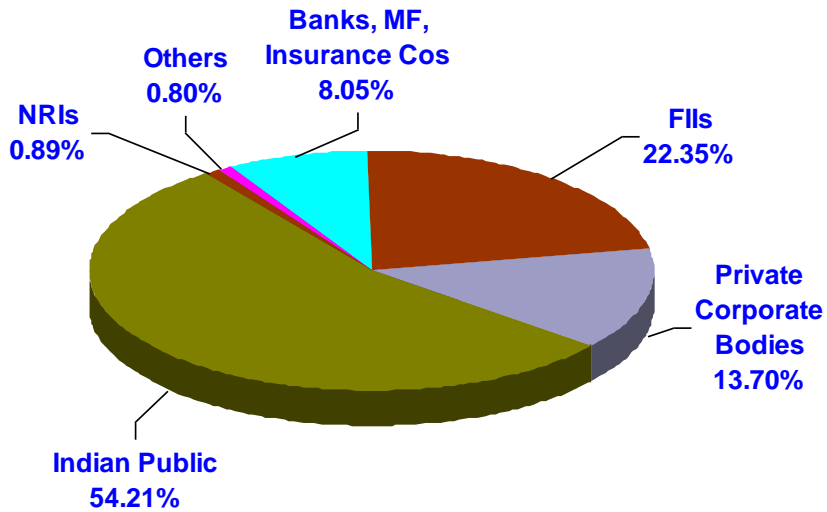




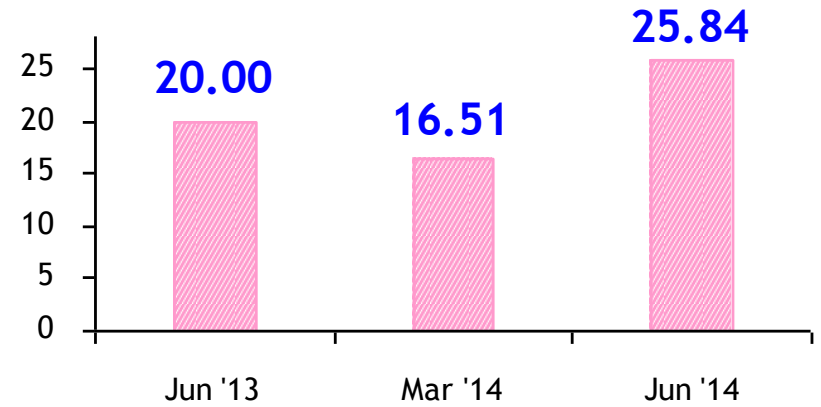
# Share holders' value



### Share holding pattern (Jun 2014)

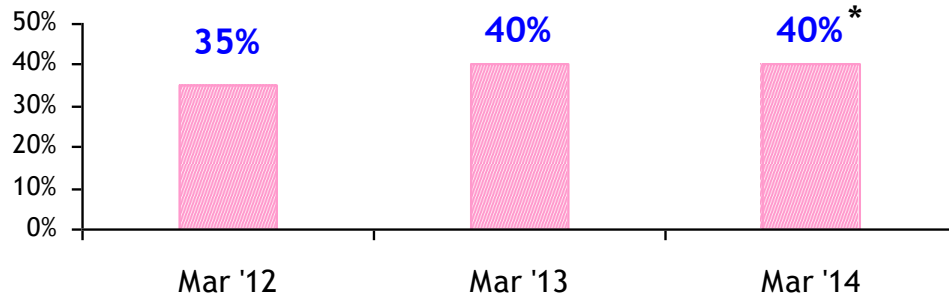


### Earning Per Share (₹) \*



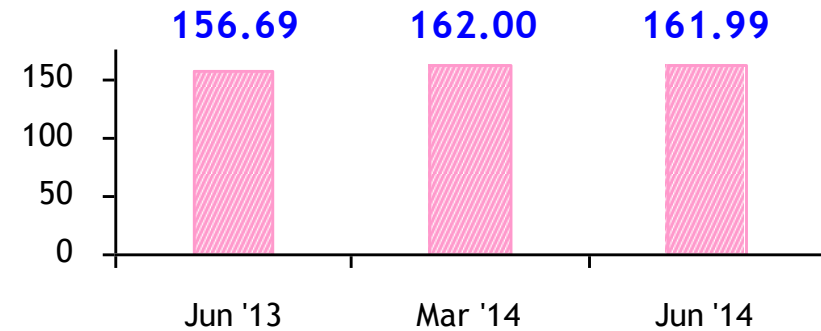
\* annualised

### Dividend (%)



\* proposed

### Book value (₹)



# Business Strategy

---



# “PROJECT TEJAS” - BPR project of KBL



The Bank is now implementing “Business Process Re-engineering” [BPR] recommendations which aims at high growth with superior quality across assets & liabilities portfolio and products & services.



# Business Strategy

Priorities	Strategy	Product support
<p><b>Increasing the share of CASA deposits</b></p>	<ul style="list-style-type: none"> <li>• Introduction of new SB &amp; Current account schemes tailored to suit the various market segments and periodical overhauling of the schemes with necessary sophistication / upgradation.</li> <li>• Increasing the penetration level of alternate delivery channels such as ATMs, Internet banking and mobile banking facilities, POS etc.</li> <li>• Pushing the use of electronic payment facilities like Real Time Gross Settlement (RTGS) and NEFT.</li> <li>• Effective marketing through a focused marketing vertical.</li> <li>• Holding CASA campaigns to reach out to new clients.</li> </ul>	<p><b><u>Salaried Persons</u></b></p> <ul style="list-style-type: none"> <li>◉ KBL Salary Privilege</li> </ul> <p><b><u>Students</u></b></p> <ul style="list-style-type: none"> <li>◉ KBL – Tarun</li> <li>◉ KBL – Kishore</li> </ul> <p><b><u>Women</u></b></p> <ul style="list-style-type: none"> <li>◉ KBL –Vanitha</li> </ul> <p><b><u>HNI's</u></b></p> <ul style="list-style-type: none"> <li>◉ KBL – SB Money Sapphire</li> <li>◉ KBL – SB Money Platinum</li> <li>◉ KBL – SB Money Ruby</li> </ul> <p><b><u>Businessmen/Corporates</u></b></p> <p><b><u>KBL Current Accounts</u></b></p> <ul style="list-style-type: none"> <li>◉ General</li> <li>◉ Money Pearl</li> <li>◉ Money Ruby</li> <li>◉ Money Diamond</li> <li>◉ Money Platinum</li> <li>◉ Money Diamond Plus</li> </ul>



Priorities	Strategy	Product support
<p><b>Credit in Centre Stage</b></p>	<ul style="list-style-type: none"> <li>➤ Augmenting the credit disbursal through specially identified Focused Attention Branches (FAB).</li> <li>➤ Thrust on Micro, Manufacturing and Service sector under MSME lending and introduction of new loan products for MSME.</li> <li>➤ Modification in organizational set up for effective credit dispensation and monitoring.</li> <li>➤ Thrust on maintaining quality of credit and effective credit monitoring through creation of Regular Asset Monitoring Cell (RAM Cell) and Stressed Asset Monitoring Cell (SAM Cell).</li> <li>➤ Tackling Non Performing Assets through early and effective recovery action.</li> <li>➤ More thrust for Financial Inclusion agenda.</li> </ul>	<p style="text-align: center;"><u><b>Agri Sector</b></u></p> <ul style="list-style-type: none"> <li>○ KBL- Instant Agri Credit</li> <li>○ KBL - Agri Gold</li> <li>○ KBL - Kissan Credit Card</li> <li>○ KBL - Krishik Sarathi</li> <li>○ KBL – Krishik Godham</li> <li>○ KBL – Kisan Mitra</li> </ul> <p style="text-align: center;"><u><b>MSME Sector</b></u></p> <ul style="list-style-type: none"> <li>○ KBL- MSE (Traders, Professionals, Transport Operators etc)</li> <li>○ KBL – MSE Support</li> <li>○ Vyaapar Mithra</li> </ul> <p style="text-align: center;"><u><b>Housing</b></u></p> <ul style="list-style-type: none"> <li>○ KBL- Apna Ghar</li> <li>○ KBL – Home Comfort</li> <li>○ KBL - Ghar Niveshan</li> <li>○ KBL-Apna Ghar Elite</li> <li>○ KBL - Mortgage</li> <li>○ KBL - Lease N Cash</li> </ul> <p style="text-align: center;"><u><b>Consumption</b></u></p> <ul style="list-style-type: none"> <li>○ KBL- Car Loan</li> <li>○ KBL- Salaried Persons</li> <li>○ KBL- Insta Cash</li> <li>○ KBL - Easy Ride</li> <li>○ KBL-New Vahana Mitra</li> </ul> <p><u><b>Students</b></u></p> <ul style="list-style-type: none"> <li>○ KBL- Vidyanidhi</li> </ul> <p><u><b>Women</b></u></p> <ul style="list-style-type: none"> <li>○ KBL- Mahila Udyog</li> </ul>



# Business Strategy

Priorities	Strategy	Product support
<p><b>Augmenting Fee Income</b></p>	<ul style="list-style-type: none"> <li>➤ Leveraging the Clientele base to enhance the “Other Income” by Cross Selling / upselling of other products such as insurance &amp; mutual fund products, lockers, gift cards, travel cards, etc.</li> <li>➤ Effective utilisation of ‘customer segmentation’ tool - CLIVE tool &amp; CAFÉ tool provided by KPMG.</li> <li>➤ Concentrating more on acquirer business in ATM channel.</li> <li>➤ Appropriate counselling on “Financial Planning” relevant for various stages of one’s life/life style.</li> </ul>	<ul style="list-style-type: none"> <li>⊙ Life Insurance products</li> <li>⊙ General Insurance products</li> <li>⊙ Mutual Fund products</li> <li>⊙ Demat Services</li> <li>⊙ Online Trading</li> <li>⊙ POS Network</li> <li>⊙ Gift Card</li> <li>⊙ Travel Card</li> <li>⊙ ASBA facility</li> <li>⊙ Online inward remittance facility for NRIs</li> </ul>
<p><b>Customer Relationship Management</b></p>	<ul style="list-style-type: none"> <li>✓ Retention / Acquisition of customer through constant improvement in the services rendered.</li> <li>✓ Speedy redressal of customer complaints &amp; grievances.</li> <li>✓ Special attention &amp; support to senior citizens and differently enabled customers.</li> </ul>	<ul style="list-style-type: none"> <li>⊙ ATM facilities</li> <li>⊙ Internet Banking facilities</li> <li>⊙ Mobile Banking</li> <li>⊙ Moneyplant Visa International Debit Cards</li> <li>⊙ E - Commerce Online payment through Debit Card</li> <li>⊙ M-Commerce Payment thro Mobile</li> <li>⊙ Missed Call Banking facility</li> <li>⊙ A dedicated Customer Service &amp; Grievance Redressal Cell at HO.</li> </ul>





# Financial Inclusion Initiative

- ❖ **Bank is providing banking services to rural unbanked areas through 103 outlets, including 41 Ultra Small Branches [USBs].**
- ❖ **Bank plans to open another 44 service outlets, including 25 USBs, by the end of March 2015.**
- ❖ **Bank has sponsored 2 Financial Literacy & Counseling Centres [FLCC] & plans to open 3 more FLCCs in the current Financial Year.**
- ❖ **Bank is one of the Trustees of Karnataka Farmers' Resource Centre, which serves as a Resource Centre for providing training, counseling & consultancy services to farmers.**
- ❖ **Bank is participating in the Govt. of Karnataka EBT Pilot project for NREGA / SSP beneficiaries.**
- ❖ **Bank is participating in DBT programme of Govt. of India.**
- ❖ **Bank has tied up with M/s BASIX Sub-k iTransactions Ltd. for providing end-to-end Business Correspondent Services in the 82 Gram Panchayats covering 357 villages in the states of Karnataka and Chattisghar.**
- ❖ **Bank has introduced Basic Savings Bank Deposit Account [BSBD] & SB-Small Account with simplified KYC requirement for hassle free opening of account.**
- ❖ **Bank has also introduced General Credit Card scheme which enables customers in rural & semi urban area to avail credit upto ₹ 25,000/-.**
- ❖ **Bank is holding Business Correspondents' convention & workshop at various centres.**



# MSME Initiative



- ❖ **Focused attention through 160 specialised MSME branches to ensure hassle free flow of credit to the sector.**
- ❖ **Holding MSME cluster meets at various centres in association with stakeholders like DIC, ASSOCHAM, DSIA, etc.**
- ❖ **Simplified systems & procedures, attractive rates of interest & collateral free loans upto ₹ 10 lakh.**
- ❖ **Bank has entered into a MOU with Reliance Capital Ltd. for financing of MSMEs through co-financing arrangement, on July 4, 2013.**
- ❖ **Bank has entered into a MOU with Credit Analysis & Research Ltd (CARE), for providing Credit Rating Services & Due Diligence Services to the MSME clients of the Bank.**
- ❖ **Bank has entered into a MOU with M/s V.S.T Tillers Tractors Ltd. for financing farmers for purchase of Tractors, Tillers and Farm Machineries.**
- ❖ **Bank has entered into a MOU with M/s STARAGRI, for extending storage facilities to farmers and finance against the warehouse receipts [WHR].**



## Other initiatives / developments

- ❖ **'Agri meets' are being held at various agri centres, by involving NABARD & Lead Bank.**
- ❖ **Exporters' meets are being held at various potential centres, in association with FIEO.**
- ❖ **Bank has tied up with Times of Money to offer an internet based online money transfer solution, 'Remit2India', to NRIs.**
- ❖ **Bank has been assigned a score of 75.9 under BCSBI Code Compliance Rating, indicating "Above Average" level of compliance & ranked 20 among 48 member banks.**
- ❖ **"Missed Call Banking Solution" since introduced for account balance enquiry & mini statement.**

# Annexure

---



# Deposits & Advances



₹ crs	<u>Jun-13</u>	<u>Mar-14</u>	<u>Jun-14</u>
<b>Total Deposits</b>	<b>36,915</b>	<b>40,583</b>	<b>42,783</b>
<b>CASA Deposits</b>	<b>8,759</b>	<b>10,308</b>	<b>10,689</b>
<b>Retail Deposits</b>	<b>27,419</b>	<b>29,915</b>	<b>31,916</b>
<b>Purchase liability, CD, IBD</b>	<b>737</b>	<b>360</b>	<b>178</b>
<b>Total Advances</b>	<b>25,244</b>	<b>28,345</b>	<b>28,837</b>
<b>Priority Sector Advances</b>	<b>9,630</b>	<b>12,996</b>	<b>12,716</b>
<b>Agri Advances</b>	<b>4,036</b>	<b>4,790</b>	<b>4,953</b>
<b>MSE Advances</b>	<b>3,943</b>	<b>4,835</b>	<b>4,827</b>
<b>Advances to Weaker Section</b>	<b>2,610</b>	<b>2,820</b>	<b>2,743</b>



# Income & Expenditure



₹ crs	<u>Mar-14</u> [12 months]	<u>Jun-13</u> [3 months]	<u>Jun-14</u> [3 months]
Interest Income	4,189	998	1,125
Interest Expense	3,133	748	846
Net Interest Income	1,056	250	278
Fee Income	404	125	105
Treasury Income	102	81	25
Non-Interest Income	506	206	130
Total Income (Net of Interest Expense)	1,562	456	408
Operating Expenses	875	198	170
Operating Profit	687	258	238
Provision for loan losses in Adv. / losses in Invts. / Taxes / other	376	164	116
Net Profit	311	94	122



# Interest Income & Interest Expenditure



₹ crs	<u>Mar-14</u> [12 months]	<u>Jun-13</u> [3 months]	<u>Jun-14</u> [3 months]
<b><u>Interest Income</u></b>			
Interest Income	4,189	998	1,125
Interest on Advances	3,162	758	841
Interest on Investments	1,022	238	282
Other interest	5	2	2
Yield on Advances	12.17%	12.24%	11.96%
Adjusted yield on Invts.	7.34%	9.10%	7.87%
<b><u>Interest Expense</u></b>			
Interest Expense	3,133	748	846
Interest on Deposits	2,976	715	812
Other interest	157	33	34
Cost of Deposits	7.90%	7.94%	7.88%
<b><u>Net Interest Income</u></b>			
Net Interest Income	1,056	250	278
Interest Spread in Lending	4.27%	4.30%	4.08%
Net Interest Margin on average assets	31 2.40%	2.39%	2.33%



# Capital Adequacy



₹ crs	<u>Jun-13</u>	<u>Mar-14</u>	<u>Jun-14</u>
Total Risk Weighted Assets - Basel II	25,152	28,200	28,824
Total Risk Weighted Assets - Basel III	25,219	28,247	28,873
Total Capital Fund	3,541	3,752	3,762
Total Tier I Capital	2,819	3,052	3,052
Paid up Equity Capital	188	188	188
Reserves under Tier I Cap.	2,631	2,864	2,864
Total Tier II Capital	722	699	710
Surplus Provisions & Reserves	176	199	234
Subordinated Debt Fund	546	500	476
CRAR under Basel II	14.08%	13.30%	13.05%
CRAR Tier I Capital	11.21%	10.82%	10.59%
CRAR Tier II Capital	2.87%	2.48%	2.46%
CRAR under Basel III	13.86%	13.20%	12.97%
CRAR Common Equity Tier I Capital	11.00%	10.73%	10.52%
CRAR Tier I Capital	11.00%	10.73%	10.52%
CRAR Tier II Capital	2.86%	2.47%	2.45%





# Outlook for 2014 -15

- ❖ **Business Turnover of ₹ 83,000 crore.**
- ❖ **75 new Branches to take the total no. of Branches to 675.**
- ❖ **300 new ATMs to take total no. of ATMs to 1,000.**
- ❖ **Introduction of technology based facilities: e-Lobby, Passbook Printer Kiosk, Loyalty points for debit card operations, Online account opening, Mobile POS (MPOS).**
- ❖ **Introduction of 'Xpress Money' and 'Speed Remittance' services to facilitate remittance from abroad.**



**BANK HAS COMPLETED 9 DECADES OF  
PURPOSEFUL BANKING ON FEBRUARY 18, 2014.  
WE EXPRESS OUR HEARTFELT GRATITUDE TO  
ALL OUR STAKE HOLDERS FOR THEIR TRUST &  
SUPPORT AND SOLICIT THEIR CONTINUED  
PATRONAGE, AS WE CONTINUE OUR JOURNEY  
WITH RENEWED DEDICATION & COMMITMENT.**





# Board of Directors



**Ananthkrishna**  
Non Executive Chairman



**P Jayarama Bhat**  
Managing Director & CEO



**T S Vishwanath**  
New Delhi  
Chartered Accountant  
Former President, ICAI



**S V Manjunath**  
Chikmagalur  
Planter



**D Harshendra Kumar**  
Shri Kshethra  
Dharmastala,  
Dakshina Kannada



**Dr. H Rama Mohan**  
Kundapura  
Medical Practitioner



**T R Chandrasekaran**  
Chennai  
Chartered Accountant



**Ashok Haranahalli**  
Bangalore  
Advocate



**Mrs Usha Ganesh, IAS**  
Bangalore  
Former Member of  
Karnataka  
Administrative  
Tribunal



**Rammohan Rao Belle**  
Bangalore  
Former MD & CEO,  
SBI Gen. Insu. Co. Ltd



# Disclaimer

This presentation has been prepared by Karnataka Bank (the “Bank”) solely for providing information about the Bank. This presentation is confidential and may not be copied or disseminated, in whole or part, in any manner. This presentation has been prepared by the Bank based on information and data which the Bank considers reliable, but the Bank makes no representation or warranty or undertaking, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness, correctness and reasonableness of the contents of this presentation. This presentation has not been approved and will not be reviewed or approved by any statutory or regulatory authority in India or by any Stock Exchange in India and may not comply with all the disclosure requirements prescribed thereof. This presentation may not be all inclusive and may not contain all of the information that you may consider material. No part of it should form the basis of or be relied upon in connection with any investment decision or any contract or commitment to purchase or subscribe for any securities. Any liability in respect of the contents of, or any omission from, this presentation is expressly excluded. No representation or warranty, express or implied is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of such information or opinions contained herein. Neither the Bank nor any of its respective affiliates, advisers or representatives, shall have any liability whatsoever (in negligence or otherwise) for any loss howsoever arising from any use of this presentation or its contents or otherwise arising in connection with this presentation. The information contained in this presentation is only current as of its date. Certain statements made in this presentation may not be based on historical information or facts and may be “forward-looking statements”, including those relating to the Bank’s general business plans and strategy, its future financial condition and growth prospects, and future developments in its industry and its competitive and regulatory environment. Actual results may differ from these forward-looking statements due to a number of factors, including future changes or developments in the Bank’s business, its competitive environment, information technology and political, economic, legal and social conditions in India and worldwide. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other factors, viewers of this presentation are cautioned not to place undue reliance on these forward-looking statements. The Bank disclaims no obligation to update forward looking statements to reflect events or circumstances after the date thereof. This presentation is for general information purposes only, without regard to any specific objectives, financial situations or informational needs of any particular person. This presentation and any information presented herein are not intended to be, offers to sell or solicitation of offers to buy the Bank’s equity shares or any of its other securities and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale is unlawful. The Bank’s equity shares have not been and will not be registered under the U.S. Securities Act 1993, as amended (the Securities Act”) or any securities laws in the United States and, as such, may not be offered or sold in the United States or to, or for the benefit of, U.S. persons (as such term is defined in Regulation S under the Securities Act) absent registration or an exemption from the registration requirements of the Securities Act and applicable laws. Any offering of the equity shares made, if any, in the United States (or to U.S. persons) was made by means of a prospectus and private placement memorandum which contained detailed information about the Bank and its management, as well as financial statements. The Bank may alter, modify or otherwise change in any manner the content of this presentation, without obligation to notify any person.