

READ AND CIRCULATE

Kodialbail, Mangalore-3

Circular Letter No. 05/2020

Date: 09-06-2020

Dear Members,

OUR CLAIM FOR EX-GRATIA FOR THE YEAR 2019-2020

We are happy to note that our Bank has published the audited results for the year ending March 2020 recording a net profit of Rs.431.78 crores in spite of several challenges. As such, we have today jointly placed our claim for Ex-gratia for this year as an incentive to further motivate and enthuse our members.

We furnish hereunder an excerpts of our joint letter No. 184/2020 dated 09-06-2020 addressed to the Managing Director, for the information of the members.

Dear Sir,

Sub: Our Claim for Ex-gratia for the year ending March 2020

With immense satisfaction we learn that our Bank has earned a net profit of Rs. 431.78 crores for the year ending March 2020. It's a matter of great satisfaction to note that this we could accomplish in the midst of several odds and challenges.

We also observe that the Bank has earned a record operating profit of Rs.1656.77 crores registering an increase of 14.27% compared to the previous year. This very satisfactory increase in operating profit reflects the collective hard work and dedication put in by the entire work force of the Karnataka Bank family.

Another highlight of the results is the increase recorded in the Provision Coverage Ratio to 64.70 % compared to 58.45% of the previous year. The percentage of CASA to the total deposits has also shown an increase which is another healthy feature.

It's gratifying to note that the entire work force worked hard with a single minded devotion for the growth and development of the Bank which reflected in the very satisfactory results of the Bank and hence they richly deserve an incentive by way of very good amount of Ex-gratia with a measure to motivate them further so that they will be more determined to contribute towards the growth and prosperity of the Bank.

As such, we place our claim for a substantial amount of Ex-gratia for our members in the current year.

We request your goodselves to invite us for a joint meeting in this regard for an amicable understanding in the matter at the earliest.

Yours faithfully,


Sd/-
(P.R.Karanth)
General Secretary, A.I.K.B.E.A.

Sd/-
(Suresha Hegde S.)
General Secretary, K.B.O.O.

We will pursue the matter with the Management further and note to inform the developments.

With warm greetings,

Comradely yours,


(P.R.Karanth)
General Secretary, AIKBEA


(Suresha Hegde S.)
General Secretary, KBOO

AII INDIA KARNATAKA BANK EMPLOYEES' ASSOCIATION	ZINDABAD
KARNATAKA BANK OFFICERS' ORGANISATION	ZINDABAD
TWIN BANNER UNITY	ZINDABAD
OFFICERS' - WORKMEN UNITY	ZINDABAD