

संदर्भ क्र. Ref No Ref No.:HO:IRC:SVM:2023-24:51

दिनांक Date: 29.04.2023

Scrip Code: BANKINDIA	Scrip Code: 532149
The Vice President – Listing Department, National Stock Exchange of India Ltd., Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai 400 051.	The Vice-President – Listing Department, BSE Ltd., 25, P.J. Towers, Dalal Street, Mumbai 400 001.

महोदय/महोदया Dear Sir / Madam,

**Subject : Appointment of Shri Rajneesh Karnatak as the Managing Director &CEO of Bank of India**

In terms of Regulation 30 read with Schedule III of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we wish to inform you that Central Government vide its notification No. eF No.4/2/2022- BO.I dated 29<sup>th</sup> April, 2023 has appointed Shri Rajneesh Karnatak, Executive Director of Union Bank of India as Managing Director & Chief Executive Officer of Bank of India for a period of three years with effect from the date of assumption of office i.e. April 29, 2023 or until further orders, whichever is earlier.

Shri Karnatak has assumed the office of the Managing Director & CEO of the Bank on 29<sup>th</sup> April, 2023.

Reason for Change	Appointment as the Managing Director & CEO
Date of Appointment	29 <sup>th</sup> April, 2023
Tenure	For a period of three years with effect from the date of assumption of office i.e. 29 <sup>th</sup> April, 2023 or until further orders, whichever is earlier.
Brief Profile	Shri Rajneesh Karnatak was Chief General Manager of Punjab National Bank until his appointment as Executive Director in Union Bank of India from October 21, 2021. He is a post Graduate in Commerce (M.Com) and is a Certified Associate from Indian Institute of Bankers (CAIIB).  Shri Karnatak has a rich banking experience of over 29 years and carries varied branch and Administrative office experience. As General Manager in erstwhile Oriental Bank of Commerce, he has headed Large Corporate Credit Branches and verticals such as Credit Monitoring, Digital Banking and Mid Corporate Credit. Post the amalgamation of Oriental Bank of Commerce into Punjab National Bank, he has also headed Credit Review & Monitoring Division and Corporate Credit Division in Punjab National Bank.





	<p>Shri Karnatak has attended various training and Leadership Development Programs from IIM-Kozhikode and JNIDB Hyderabad and has also taken part in Advance Management Programme at IMI (International Management Institute) Delhi &amp; IIBF (Indian Institute of Banking &amp; Finance). He was a part of 1<sup>st</sup> batch of Senior Officers selected by Banks Board Bureau for Leadership Development Program of IIM Bangalore &amp; Egon Zehnder. He carries with him credit appraisal skills including project funding &amp; working capital funding along with Risk Management with specific reference/ special emphasis on Credit Risk.</p> <p>Shri Karnatak has served as Non-Executive Chairman of UBI Services Ltd., on behalf of Union Bank of India. He has also served as Non Independent Non-Executive Director on the Board of UBI (UK) Limited. He was a member of the Governing Board of Indian Institute of Bank Management (IIBM) Guwahati. He has served as Nominee Director on behalf of Punjab National Bank on the Board of PNB Housing Finance Ltd., and India SME Asset Reconstruction Company Limited. He also served as Board Trustee on IAMCL (IIFCL Asset Management Co. Ltd).</p>
Disclosure of relationship between directors	Shri Karnatak doesn't have any relationship with any of the existing Directors of the Bank.

This is for your information and record.

Yours faithfully,



Rajesh V Upadhya  
Company Secretary