

**LAKSHMI VILAS BANK**

Secretarial Department

CIN L65110TN1926PLC001377

Ref/Sec/205 & 266/82/2020- 2021

September 15, 2020

The General Manager Listing Department The National Stock Exchange of India Exchange Plaza, C-1-Block G Bandra Kurla Complex, Bandra-E Mumbai - 400 051 Company symbol: LAKSHVILAS	The General Manager Department of Corporate Services BSE Limited Phiroze Jeejeeboy Tower Dalal Street, Fort Mumbai - 400 001 Security code no: 534690
--	--

Dear Sir,

Sub: Update on letter of intent received by Bank

This is in continuation to our letter dated 15.06.2020 wherein it was informed that, the Bank had signed preliminary, non-binding letter of intent ("LOI") with M/s. Clix Capital Services Private Limited ("Clix Capital"), M/s. Clix Finance India Private Limited ("Clix Finance"), (collectively, the "Clix Group") as on 15.06.2020 in relation to the proposed amalgamation of Clix Group with the Bank. Under the non-binding LOI, the proposed amalgamation is subject to completion of mutual due-diligence, regulatory and other customary approvals. We also refer to our further communication dated 30.07.2020 wherein it was informed that, as per the mutual understanding between parties, the exclusivity period was extended till 15.09.2020 due to prevailing pandemic situation.

We wish to inform that the mutual due diligence is substantially complete, and the parties are in discussions on the next steps. The Bank will continue to share any further information as and when they materialize.

Thanking you,

For **Lakshmi Vilas Bank Limited**

N Ramanathan
Company Secretary

