LAKSHMI VILAS BANK

Secretarial Department

CIN L65110TN1926PLC001377

Ref/Sec/205 & 266/192/2019- 2020

September 27, 2019

The National Stock Exchange of India Limited	**BSE Limited**
Listing Department Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai 400 051. Company symbol: LAKSHVILAS	Department of Corporate Services, Floor 25, Phiroze Jeejeebhoy Towers Dalal Street, Mumbai 400 001. Security code no: 534690

Dear Sir,

Sub: Press Release

In compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the press release pertaining to complaint filed by M/s. Religare Finvest Limited (RFL) pertaining to adjustment of their deposits to the dues of M/s. RHC Holding Pvt. Ltd & M/s. Ranchem Pvt Ltd is enclosed for your information and records.

Thanking you,

Yours faithfully,

S. Sundar
Chief Financial Officer

THE LAKSHMI VILAS BANK LTD. Secretarial Department Corp. Office, Chennai-32

Encl: As above

LAKSHMI VILAS BANK

Corporate Office, "LVB HOUSE", No.4, Sardar Patel Road, Guindy, Chennai 600 032

27th September 2019

PRESS RELEASE

During the financial year 2017-18, the Bank had adjusted deposit loans aggregating to Rs.794 crore, extended to M/s. RHC Holding Private Limited and M/s. Ranchem Private Limited, group companies of M/s. Religare Finvest Limited (RFL) against RFL's deposits. Disputing the said adjustment, RFL has filed a suit against the Bank in May, 2018 before the Honourable High Court of Delhi and the same is being defended appropriately by the Bank. RFL had also filed an interim application in the suit claiming attachment of the assets of the bank, its employees, directors etc. The said application was heard for more than an year and when the same was reserved for orders, RFL made a submission to the court for withdrawing the said interim application for the reasons best known to them. Till date no adverse orders have been passed against the bank by any judicial forum. The hearing in the case slated for yesterday has been adjourned to 30th October 2019.

Now, as a desperate measure, RFL has filed a complaint with EOW, Delhi and EOW has registered an FIR against the Bank, directors and other unknown persons alleging the very same issues. Mere registration of FIR against the bank does not mean anything, at this stage. The Bank is committed to cooperate with the investigating agencies and regulatory authorities apparently in order to bring out the malicious attempts of RFL to mislead the public to coverup massive fraud indulged by their own promoters/employees/group companies.

S. Sundar
Chief Financial Officer

THE LAKSHMI VILAS BANK LTD. Secretarial Department Corp. Office, Chennai-32.