P. Mukherjee | Managing Director & CEO

Ref/Sec/205 & 266/52/2018-2019 May 28, 2018

Mr Siddhant Gupta Deputy Manager - Surveillance **The National Stock Exchange of India Limited** Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai 400 051. Company symbol: LAKSHVILAS	Ms Sana Shaikh On-line Surveillance **BSE Limited** Floor 25, Phiroze Jeejeebhoy Towers Dalal Street, Mumbai 400 001. Security code no: 534690

Dear Sir,

Sub: Clarification on News item appearing in "Media/Publication"

Ref: 1. NSE Letter Ref No. NSE/CM/Surveillance/7485 dt. 28.05.2018
2. BSE Letter Ref No. L/SURV/ONL/RV/JD/(2018-2019)/47 dt. 28.05.2018
3. Our Letter Ref/Sec/205 & 266/50/2018-2019 dt. 28.05.2018

****

Further to the clarification given vide our letter dated 28.05.2018, the Bank would like to add that there was a discussion in the Board meeting held on 25.05.2018 to engage M/s JP Morgan India (P) Ltd as an advisor to the Bank to advise on the capital raising plans for the Bank. The Board while considering the appointment, has authorized and recommended to the Capital Committee of the Board to consider their terms and conditions of engagement including their fees and to authorize the MD &CEO to execute the engagement letter with them. Other advisors could be added if the need arose.

However, the terms and conditions of engagement including their fees are yet to be discussed and a formal appointment has not taken place.

This is for your kind information and records.

Thanking you,

Yours faithfully,

The Lakshmi Vilas Bank Ltd. MD's Secretariat Corporate Office CHENNAI-600 032

Parthasarathi Mukherjee
Managing Director & CEO