LAKSHMI VILAS BANK

P.Mukherjee | Managing Director& CEO

Ref/Sec/205 & 266/71/2018-2019 June 12, 2018

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

Dear Sir,

Sub: Disclosure of Material Information

****

In the audited financial statement, it has been reported that the advances of the bank (net of provisions) was Rs.25768.00 Crores after the adjustment of third party deposits amounting Rs.794.00 Crores. The said deposits relates to M/s.Religare Finvest Ltd and the same were held as security for the loans extended to M/s.RHC Holding Pvt.Ltd & M/s.Ranchem Pvt Ltd. On account of default in clearing the loans, the said deposits were closed and the proceeds were adjusted to clear the said loan loans. As per legal opinion received by the bank, the adjustment of deposits against loans are lawful. Now, M/s.Religare Finvest Ltd has filed a suit in CS.(COMM).940/2018 against our Janpath Branch before the Hon'ble High Court Delhi, disputing the said adjustment and the same is being defended appropriately by the bank

This is for your kind information and records.

Thanking you,

Yours faithfully,

Parthasarathi Mukherjee
Managing Director & CEO

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