P. Mukherjee | Managing Director & CEO

Ref/Sec/205 & 266/ 239/2018-2019

February 1, 2019

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: Clarification on News item appearing in The Hindu Business Line.

We invite your kind reference to a news item published in the www.thehindubusinessline.com dated 01.02.2019 under the headline **"Lakshmi Vilas Bank's ₹700-Crore QIP issue may open in February".**

In this connection, we have to advise as under:-

The Shareholders of the Bank had approved the issue of 150,000,000 equity shares through various means at the 91st Annual General Meeting held on 08.08.2018.

The Bank is looking into various options for capital raising and no options are firmed up as on date. The Capital Raising Committee of the Board had approved the appointment of various intermediaries for the proposed capital raising. In course of the process, M/s KPMG were appointed to carry out a due diligence on the financials of the bank. The Board of Directors had earlier appointed M/s. JP Morgan India (P) Limited as an advisor and M/s. IIFL Holdings Limited as Lead Manager for the Capital Raising plans and subsequently, the Capital Raising Committee had approved the appointment of M/s. Centrum Capital Limited and M/s. Srei Capital Markets Limited as lead/co-lead managers to the proposed issue. However, the bank is presently working only with M/s. Srei Capital Markets Limited. Depending on further discussions, the bank may also rope in other Investment Bankers. The Bank had also participated in various investor meets and the intimations on the Bank's participation were filed with the Stock Exchanges.

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

The Lakshmi Vilas Bank Ltd.
Corporate Office :
LVB House, No.4/1, (Old No.33), Sardar Patel Road, Guindy, Chennai - 600 032, Tamil Nadu. India
Phone : +91-44-2220 5316 Email : MDsec@lvbank.in Website : www.lvbank.com

P. Mukherjee | Managing Director & CEO

We wish to bring to the kind notice of the Stock Exchanges that the Bank is yet to finalise on the timing, mode and quantum of the issuance.

It may be noted that the decision to raise funds is not based on due diligence conducted by any specific entity as indicated in the media report.

We note to advise the exchanges as per relevant regulatory requirements on capital raising plans.

This is for your kind information and records.

Thanking you,

Yours faithfully,

P. Mukherjee
Managing Director & CEO

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