

IRC: F-56:10:215:2018

15.03.2018

The Secretary,
Bombay Stock Exchange limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

BSE Scrip Code: 590003

Dear Sir,

Sub: Press Release from The Karur Vysya Bank

“KVB confirms that it has no credit exposure to M/s Gitanjali Gems Ltd.”

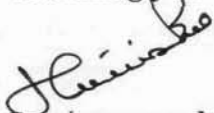
We confirm that our Bank has no credit exposure, either funded or non-funded outstanding, in respect of M/s Gitanjali Gems Ltd or to any of its group companies.

Similarly, the Bank has no credit exposure to any of the group companies of Mr Nirav Modi.

In this connection, Our Bank has issued a Press Release today. A copy of the same is enclosed for your record.

Kindly take above on record and oblige.

Thanking you.



Srinivasarao M
Company Secretary

Encl: As above

THE KARUR VYSYA BANK LIMITED
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CIN : L65110TN1916PLC001295



Regd. & Central Office: Erode Road, Karur – 639 002
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PRESS RELEASE

KVB confirms it has no credit exposure to Gitanjali Gems Ltd

There are certain reports in sections of the press that Karur Vysya Bank has credit exposure to M/s Gitanjali Gems Ltd.


Karur Vysya Bank would like to clarify that it has no credit exposure, either funded or non-funded outstanding, in respect of M/s Gitanjali Gems Ltd or to any of its group companies.

Similarly, the bank has no credit exposure to any of the group companies of Mr. Nirav Modi.

For The Karur Vysya Bank Limited

Karur

15th March, 2017


P R Seshadri
Managing Director & CEO