

Place: Thrissur, Kerala.  
19<sup>th</sup> October, 2018.

### Press Release

#### **Allotment of Catholic Syrian Bank shares to Fairfax India Holdings Corporation**

Catholic Syrian Bank (CSB), is pleased to announce, that it has successfully completed allotment of equity shares and convertible warrants to Fairfax India Holdings Corporation through its wholly owned subsidiary FIH Mauritius Investments Limited (FIH-M).

In connection with the initial closing, the shares and warrants have been issued on a partly paid-up basis and will be fully paid-up within 18 months following the initial closing. This will lead to FIH-M holding 51% of the total paid-up capital of the Bank. Necessary permissions for increasing the overall non-resident (foreign) shareholding of the Bank to 74% of paid-up capital have also been obtained.

Fairfax India Holdings Corporation is a Canadian investment holding company that invests in public and private equity securities and debt instruments in India and Indian businesses or other businesses with customers, suppliers or business primarily conducted in, or dependent on, India. It is headquartered in Toronto, Canada and trades under the symbol "FIH.UN" on the Toronto Stock Exchange.

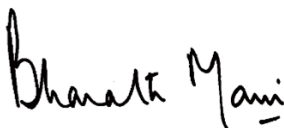
Mr C.VR. Rajendran, MD and CEO of Catholic Syrian Bank, in his comments remarked:

"We are extremely excited on the successful culmination of this transaction. The entry of Fairfax as a key stakeholder, will immensely strengthen the Bank's endeavour in transforming itself to a robust, customer-centric and future-ready SME and retail bank. The money raised through this transaction will ensure that CSB is well capitalised to grow its balance sheet to over ₹500 billion and also support its expansion plans across India. Part of the capital will also go towards improving our physical infrastructure, enhancing our IT and digital capabilities and significantly strengthening our brand presence across core geographies."

#### **About Catholic Syrian Bank**

The Catholic Syrian Bank Ltd. (Estd. 1920) is a full service bank offering neighbourhood banking, NRI services, retail and small business loans, SME loans and Wholesale banking services to over 1.2 million clients through its network of 416 branches and 266 ATMs across the country. The Bank, with a total book size of ₹24,028 Crores as on March 2018, is headquartered in Thrissur, Kerala.

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