

Place: Thrissur
17th February, 2018.

Press Release

Catholic Syrian Bank announces proposed investment by Fairfax India

Catholic Syrian Bank is pleased to announce to its stakeholders that Fairfax India Holdings Corporation has formally indicated its continued interest in investing 51% in the share capital of the Bank at a mutually agreed price of Rs. 140 per share. The investment is subject to customary closing conditions, such as completion of required legal documentation and receipt of all applicable board, shareholder and regulatory approvals, including the approval of the Reserve Bank of India and the Competition Commission of India.

Fairfax India 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.

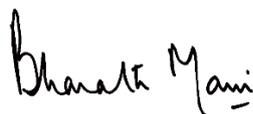
Catholic Syrian Bank has taken various initiatives in the past few years to reinvent itself in the highly competitive banking space and the proposed Fairfax India investment will boost these efforts in a substantial manner.

The Directors and Management of the Bank are obliged to the Bank's stakeholders, especially to its existing shareholders and highly committed employees for their continued co-operation as we work to bring the Bank to its old glory.

About Catholic Syrian Bank

The Catholic Syrian Bank Ltd. (Estd. 1920) is a full service bank offering Neighborhood Banking, NRI Services, SME and Wholesale banking services through its 421 branches and 251 ATMs across the country. The bank is headquartered in Thrissur, Kerala.

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