LAKSHMI VILAS BANK

Secretarial Department CIN No. L65110TN1926PLC001377

Ref/Sec/205 & 266/ 183 /2015-2016 January 22, 2016

The General Manager Department of Corporate Services **National Stock Exchange of India** Exchange Plaza, C-1-Block G Bandra Kurla Complex, Bandra-E Mumbai - 400 051	**The General Manager** Department of Corporate Services **BSE Limited** Listing Department Phiroze Jeejeeboy Tower Dalal Street, Fort Mumbai - 400 001

Dear Sir,

Sub: Intimation of Appointment of Shri. Parthasarathi Mukherjee as New Managing Director & CEO of our Bank

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In compliance of Regulation 30 (6) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, This is to inform you that subsequent to the approval granted by the Reserve Bank of India, the Board of Directors of our Bank at their meeting held on 22.01.2016 have co-opted Shri. Parthasarathi Mukherjee as Additional Director under Article 17 B of the Article of the Association of the Bank and also appointed him as the Managing Director & Chief Executive Officer of the Bank for a tenure of three years effective from the date of taking charge, on the following terms as approved by RBI under section 35B of the Banking Regulation Act, 1949.

Terms of appointment

S.No	Particulars	Amount in Rs.
	Remuneration	
1.	Salary	Rs.48,00,000 per annum
2.	Dearness Allowance	Not Applicable
3.	House Rent Allowance	Not Applicable
4.	Conveyance Allowance	Not Applicable
5.	Entertainment Allowance	Reimbursement of actual
6.	Other Allowances	**Share/Stock Option** With prior approval of RBI. **Performance Bonus** As may be approved by Board, subject to RBI approval.

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	Perquisites	
1.	Free Furnished house	Free furnished residential accommodation.
2.	Free use of bank's car for - official purpose - private purpose on compensating the bank with suitable amount.	Bank's Car with chauffeur with fuel at Bank's cost.
3.	Provident Fund/Gratuity	PF - 10% on salary / pay on contributory basis. Gratuity - 1 month's salary and pay for every completed year of service – payable on completion of tenure approved by RBI
4.	Travelling, Lodging and Halting Allowance	As applicable to CMD of Public sector banks.
5.	Medical benefits	Actual for self and dependent family members for hospitalized treatment in India.
6.	Other benefits	a. Communicative Modes – free use b. Insurance Coverage - ₹25 Lakh for travel by air/train/road - ₹50 Lakh for life insurance c. Sitting fees – Not Eligible d. Membership in club – subscription to two service clubs e. Child Education: ₹ 5 Lakhs p.a on aggregate. f. Relocation Expenses: A one time relocation expense upto a maximum of ₹10 Lakhs for.
7.	Leave Fare Concession	Once in a year to any place in India for self and family. Single return fare by the highest available class including incidentals.

As on date Shri. Parthasarathi Mukherjee does not hold any shares in our Bank.

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None of the directors of the Bank are interested or concerned in this appointment except Shri. Parthasarathi Mukherjee as it relates to him.

This is for your information and records.

Thanking you,

Yours faithfully,

N Ramanathan
Company Secretary

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