LAKSHMI VILAS BANK

Secretarial Department CIN No. L65110TN1926PLC001377

Ref/Sec/205 & 266/ 64 /2016-2017 July 1, 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: Regulation 30(6) of SEBI (Listing Obligations and Disclosure requirement) Regulations, 2015 – Appointment of Executive Director (Whole Time Director).

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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 01.07.2016 have co-opted Shri. N.S. Venkatesh as Additional Director of the Bank and also appointed him as the Executive Director (Whole Time Director) 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

Sr.No.	Particulars	Amount in Rs.
	Remuneration	
1.	Salary/Pay	₹39,00,000/- p.a. payable proportionate on a monthly basis
2.	Share/Stock Options/Performance Bonus	Share / Stock Options: With prior approval of RBI. Performance Bonus:

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		As may be approved by Board subject to RBI Approval.
	Perquisites	
1.	Free Furnished House	Free furnished residential accommodation, to the maximum extent of ₹ 1.60 lakhs per month.
2.	Free use of bank's car for – Official purpose & private purpose.	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/pay for every completed year of service – payable on completion of tenure approved by RBI.
4.	Travelling, Lodging and Halting Allowance	May be guided by RBI Circular No. BC.54/08.95.004/98 dated June 10, 1998.
5.	Medical Benefits	As per bank's Health Insurance Policy
6.	Other Benefits	
		a. Communicative Modes – Free Use b. Insurance Coverage - ₹ 25 Lakh for travel by air/train/road. c. Sitting fees – Not Eligible. d. Membership in Club – Subscription to service club to the maximum of two clubs.
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.

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As on date Shri. N.S. Venkatesh does not hold any shares in our Bank.

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

This is for your information and records.

Thanking you,

Yours faithfully,

N Ramanathan
Company Secretary

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