LAKSHMI VILAS BANK

The Lakshmi Vilas Bank Ltd
Corporate Office, Chennai - 32

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE COMMITTEE OF DIRECTORS FOR CAPITAL RAISING

MEETING NO. 22 **DATE : 31-Dec-2016** **PLACE : Chennai**

2. Capital Raising – Closing of the QIP Issue.

Perused the contents of the Note No. 35 and passed the following resolution:

"**RESOLVED THAT** in respect of the issue of equity shares of face value of Rs.10 each ("**Equity Shares**") of The Lakshmi Vilas Bank Limited to qualified institutional buyers pursuant to a qualified institutions placement in terms of the provisions of Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the "**SEBI ICDR Regulations**"), and Section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 (the "**Issue**") and as opened pursuant to the resolution passed by the Committee at its meeting dated December 28, 2016, the Issue be and is hereby declared to be closed on the date of this resolution with immediate effect."

"**RESOLVED FURTHER THAT** an issue price of Rs. 140.00 per Equity Share (including a premium of Rs. 130.00 per Equity Share) (the "**Issue Price**") constituting a discount of 0.815% to the floor price of Rs. 141.15 per Equity Share in respect of the Issue and allotment of 1,19,85,138 Equity Shares aggregating to Rs. 167,79,19,320/- to qualified institutional buyers who are successful bidders in the Issue, *inter-alia* in accordance with the terms and conditions of the Preliminary Placement Document dated December 28, 2016, application forms, confirmation of allocation notes and the Placement Document dated December 31, 2016 adopted in this meeting, in connection with this offering, and

THE LAKSHMI VILAS BANK LTD. Secretarial Department Corp. Office, Chennai

applicable contractual, statutory and/ or regulatory requirements under Chapter VIII of the SEBI ICDR Regulations, be and is hereby approved."

"RESOLVED FURTHER THAT the Placement Document dated December 31, 2016 and confirmation of allocation note ("**CAN**") tabled at the meeting and duly initialed by the ED and CFO for identification purpose be and are hereby approved and adopted."

"RESOLVED FURTHER THAT Mr. Parthasarathi Mukherjee, MD & CEO and Mr. N.S. Venkatesh, ED and CFO be and are hereby severally authorized to carry out amendments or modifications to the Placement Document as they in their absolute reasonable discretion may deem necessary or desirable, to execute the form of pricing notification, the CANs and any other document in connection with the Issue and to do all such acts, deeds, matters and things as may be required to give effect to the above resolution, including all such acts, deeds, matters and things as may be required by stock exchanges, the Securities and Exchange Board of India, the Registrar of Companies, Chennai or any other governmental or regulatory authority in connection with the Issue."

"RESOLVED FURTHER THAT the serially numbered Placement Document, together with the serially numbered CANs, be sent to such eligible qualified institutional buyers to whom the allocation of the Equity Shares is to be confirmed, to pay the entire Issue Price for the Equity Shares allocated."

"RESOLVED FURTHER THAT the Company Secretary is authorized to keep the record of private placement offer in Form PAS 5 as per the provisions of the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended."

"RESOLVED FURTHER THAT the Company Secretary is authorized to certify the true copy of the aforesaid resolution and Placement Document and forward the same to the stock exchanges and/or other concerned authorities for their record and necessary action."

For THE LAKSHMI VILAS BANK LTD.

(N.RAMANATHAN)
Company Secretary