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. 21 **DATE : 28-Dec-2016** **PLACE : Chennai**

3. Raising of capital through QIP.

Perused the contents of the Note No. 34 and

"**RESOLVED THAT** the proposed issue of equity shares of face value of Rs. 10 each ("**Equity Shares**") of The Lakshmi Vilas Bank Limited to qualified institutional buyers through a qualified institutions placement in accordance with Chapter VIII and other applicable provisions 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**"), be and is hereby opened."

"**RESOLVED FURTHER THAT** the relevant date for the determination of the floor price at which the Equity Shares shall be issued pursuant to the Issue in accordance with the SEBI ICDR Regulations, shall be the date of this resolution i.e. 28.12.2016".

"**RESOLVED FURTHER THAT** the floor price of Rs. 141.15 for the issue of Equity Shares offered in the Issue, based on the provisions of the Regulation 85 of the SEBI ICDR Regulations or any other applicable provisions of the SEBI ICDR Regulations, be and is hereby taken on record".

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"**RESOLVED FURTHER THAT** pursuant to Regulation 85 of the SEBI Regulations the Bank may offer a discount of not more than 5% on the floor price so calculated for the Issue."

"**RESOLVED FURTHER THAT** the Issue be and is hereby opened today, i.e., 28.12.2016 for receiving bids in connection with the Equity Shares offered in the Issue, and that the Committee shall decide the bid closing date in connection with the Issue, pursuant to Chapter VIII of the SEBI ICDR Regulations. The Committee also takes note of the receipt of the In-principle approvals received from the BSE Limited and National Stock Exchange of India Limited under Regulation 28 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015."

"**RESOLVED FURTHER THAT** the Preliminary Placement Document, the Application form, the Placement Agreement dated 28.12.2016 between the Bank and the Book Running Lead Manager ("**Placement Agreement**") and the Escrow Agreement dated 28.12.2016 between the Bank, the Book Running Lead Manager and the Escrow Agent ("**Escrow Agreement**") and that the terms and conditions of these agreements are hereby approved and a copy of each of these agreements was placed before the Committee duly initialled by the Executive Director for the purpose of identification, be and are hereby approved for filing with the stock exchanges, the Registrar of Companies, SEBI and any other regulatory authority, as may be required."

"**RESOLVED FURTHER THAT** a copy of the foregoing resolution and the Preliminary Placement Document be forwarded to or filed with the concerned authorities, as may be required."

"**RESOLVED FURTHER that** Mr. Parthasarathi Mukherjee, MD & CEO and Mr. N.S. Venkatesh, ED & CFO are hereby severally authorized to make any changes to the Preliminary Placement Document and the Placement Document that they, in their absolute discretion, think fit and also to effect and/ or carry out such alterations,

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additions, omissions, variations, amendments or corrections in the Preliminary Placement Document and Placement Document as may be necessary or desirable."

"**RESOLVED FURTHER that** Mr. Parthasarathi Mukherjee, MD & CEO and Mr. N.S. Venkatesh, ED & CFO are hereby severally authorized to sign the Preliminary Placement Document and the Placement Document on behalf of the Bank, and all other documents that they deem fit in connection with the Issue, including but not limited to Placement Agreement and the Escrow Agreement."

"**RESOLVED FURTHER THAT** Mr. Parthasarathi Mukherjee, MD & CEO and Mr. N.S. Venkatesh, ED & CFO be severally authorized to open one or more escrow accounts, as mentioned in the note, in the name and style of "**Lakshmi Vilas Bank – QIP Escrow Account**" for the purposes of the Issue and do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings, as it may in their absolute discretion deem necessary or desirable in connection with, incidental thereto."

"**RESOVED FURTHER THAT** Mr. Parthasarathi Mukherjee, MD & CEO and Mr. N.S. Venkatesh, ED & CFO are hereby severally authorized either on their own or through the agency to undertake the necessary steps in connection with circulation of the Preliminary Placement Document and the application form(s) to the prospective investors; receive application forms, and take such actions or give such directions as may be necessary or desirable."

"**RESOLVED FURTHER THAT** Mr. Parthasarathi Mukherjee, MD & CEO and Mr. N.S. Venkatesh, ED & CFO and Mr. N. Ramanathan, Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things, as may be required to give effect to the above resolutions, including all such acts, deeds, matters and things as may be required by the stock exchanges, the SEBI or any other governmental or regulatory authority in connection with the Issue."

For THE LAKSHMI VILAS BANK LTD,

(N.RAMANATHAN)
Company Secretary