



SAGAR & ASSOCIATES
CHARTERED ACCOUNTANTS

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LIMITED REVIEW REPORT

The Board of Directors,
 The Dhanlaxmi Bank Ltd.,
 PBNo: 9, Dhanalakshmi Buildings,
 Naickanal, Thrissur-680001.

o/c

1. We have reviewed the accompanying statement of unaudited financial results of Dhanlaxmi Bank Limited for the quarter ended December 31, 2012, except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter Group Shareholding" which have been traced from disclosures made by the management and have not been audited or reviewed by us. This Statement is the responsibility of the Bank's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagement to Review Financial Statements issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of the bank personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. In the conduct of our Review, we have relied on the concurrent audit reports received from other firms of auditors of 74 branches. These concurrent audit reports of the 74 branches reviewed by us cover 60% of the advances portfolio and 68% of the Non-performing Assets of the Bank. Apart from these, In the conduct of our review we have relied on the explanations and information collated by the corporate office of the Bank from its various branches. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of Income recognition, asset classification, provisioning and other related matters.

FOR SAGAR & ASSOCIATES
CHARTERED ACCOUNTANTS
 F. R. NO-8035108

B. Srinivas Rao
 (CA. B. Srinivas Rao)
 PARTNER
 M.No: 202352
 Station: Kochin
 Date: 24th January, 2013

