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Extract of the Resolution by Circulation dt.03.04.2013 of 1st Meeting of EQUITY ISSUANCE COMMITTEE

2 Memorandum for closing of the Issue, deciding the Issue Price and approving the Placement Document (Resolution by Circulation dt.03.04.2013)

The Board after deliberations passed the following resolution

"**RESOLVED THAT** in respect of the issue of equity shares of the Bank of face value of Rs. 10 each ("**Equity Shares**"), up to Rs. 700 million, by the Bank through a qualified institutions placement ("**QIP**") in terms of Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended, ("**ICDR Regulations**"), and opened vide the resolutions of the Equity Issuance Committee dated April 2, 2013, the bid closing date, be and is hereby declared as closed today with immediate effect".

"**RESOLVED FURTHER THAT** a discount of Rs. 0.44 (0.94%) to the floor price of Rs. 46.94 in accordance with the approval of the shareholders of the Company through a resolution dated February 15, 2013 and Regulation 85(1) of the ICDR Regulations in respect of the QIP be and is hereby approved".

"**RESOLVED FURTHER THAT** the issuance of up to 15,023,300 Equity Shares, at an issue price of Rs. 46.50 per Equity Share ("**Issue Price**") i.e. at a premium of Rs. 36.50 per Equity Share, aggregating up to Rs. 698,583,450 (Rupees Sixty Nine Crore Eighty Five Lakhs Eighty Three Thousand Four Hundred and Fifty only), to eligible 'QIBs' (as such term is defined in the ICDR Regulations) through the QIP, be and is hereby approved".

"**RESOLVED FURTHER THAT** the placement document dated April 3, 2013 ("**Placement Document**") and the confirmation of allocation note ("**CAN**") be and are hereby approved and adopted by the Bank".

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"RESOLVED FURTHER THAT Mr. Jayakumar P G , MD & CEO, Mr. Ravindran K Warrier, Company Secretary & Secretary to Board or Mr. Srinivasaraghavan, Head- Treasury be and are hereby severally authorized to sign the Placement Document".

"RESOLVED FURTHER THAT Mr. Jayakumar P G , MD & CEO, Mr. Ravindran K Warrier, Company Secretary & Secretary to Board or Mr. Srinivasaraghavan, Head- Treasury be and are hereby severally authorized to make, initial and/or sign any corrections, changes, amendments etc. thereto as may be required and to file and register the said document, including the Placement Document, with the Stock Exchanges and/or any regulatory authority in respect of the issue of Equity Shares to eligible QIBs (such term is defined in the Placement Document) as may be required".

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

"RESOLVED FURTHER THAT Mr. Jayakumar P G , MD & CEO, Mr. Ravindran K Warrier, Company Secretary & Secretary to Board or Mr. Srinivasaraghavan, Head- Treasury, be and hereby severally authorized to do all such acts, deeds and things, as may be required to give effect to the above resolutions, including but not limited to intimating the above to the Stock Exchanges and filing of applications for seeking listing approvals, and listing and trading permissions in respect of the aforesaid shares from the Stock Exchanges and making other regulatory filings, if any."

CERTIFIED
TRUE COPY

RAVINDRAN K. WARRIER
Company Secretary
Dhanlaxmi Bank Limited
Regd. Office, Naickanal
THRISSUR - 680 001