

DHANDHANIA & ASSOCIATES
C H A R T E R E D A C C O U N T A N T S

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LIMITED REVIEW REPORT

To
The Board of Directors
Dhunseri Investments Limited
Dhunseri House
4A, Woodburn Park
Kolkata-700 020

Dear Sirs,

"We have reviewed the accompanying statement of un-audited financial results of **Dhunseri Investments Limited, Dhunseri House, 4A, Woodburn Park, Kolkata-700 020** for the quarter ended 31st December 2011 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 by us. The Statement is the responsibility of the Company's Management and has been approved by the Board of Directors.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400 – Engagements 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 inquire of company personnel and analytical procedures applied to financial data and thus provide less assurance than audit. We have not performed an audit and accordingly, we do not express an opinion.

Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with 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 mis-statement."

SUNIL OSWAL, FCA, Partner
Membership No. 071678
For and On behalf of
DHANDHANIA & ASSCOIATES
Chartered Accountants
Registration No. 316052E

Place: Kolkata
Date: February 02, 2012

CERTIFIED TO BE TRUE COPY
For Dhunseri Investments Limited


Secretary