



SH:128 /2016-17

October 05, 2016

The General Manager Department of Corporate Services BSE Limited I Floor, New Trading Ring Rotunda Building, P J Towers Dalal Street Fort, Mumbai – 400 001	The Manager Listing Department National Stock Exchange of India Limited 'Exchange Plaza', Bandra – Kurla Complex Bandra (E), Mumbai – 400 051
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Dear Sir,

Sub: Compliance of Reg. 51 of SEBI (LODR) Regulations, 2015

Pursuant to Regulation 51 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby informed that CARE has reaffirmed the rating on Lower Tier II Bonds of the Bank at CARE BB+. A copy of the letter from CARE is enclosed herewith.

This is for your kind information.

Thanking you,

Yours faithfully,

Santosh Kumar Barik
Company Secretary

CARE/CRO/RL/2016-17/1282

Mr. G. Sreeram
Managing Director & CEO
Dhanlaxmi Bank
P. B. No. 9, Dhanalakshmi Buildings,
Naickanal,
Thrissur – 680 001
Kerala.

October 3, 2016

Confidential

Dear Sir,

Credit rating for Lower Tier II Bonds

On a review of recent developments including operational and financial performance of your bank for FY16 and Q1FY17, our Rating Committee has reviewed the following rating:

Instrument	Amount (Rs. crore)	Rating ¹	Remarks
Lower Tier II Bonds	117.70 (Rupees One hundred Seventeen crore and Seventy lakh only)	CARE BB+ (Double B Plus)	Reaffirmed

2. Details of the instruments are provided in Annexure I.
3. The rationale for the rating will be communicated to you separately.
4. CARE reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.
5. CARE reserves the right to suspend/withdraw/revise the rating assigned on the basis of new information or in the event of failure on the part of the company to furnish such information, material or clarifications as may be required by CARE. CARE shall also be entitled to publicize/disseminate such suspension / withdrawal / revision in the assigned rating in any manner considered appropriate by it, without reference to you.

¹Complete definitions of the ratings assigned are available at www.careratings.com and in other CARE publications.

6. Users of this rating may kindly refer our website www.careratings.com for latest update on the outstanding rating.
7. CARE ratings are **not** recommendations to buy, sell, or hold any securities.
- If you need any clarification, you are welcome to approach us in this regard.

Thanking you,

Yours faithfully,



Ravi Shankar R
Deputy Manager
ravi.s@careratings.com



Vidhyashankar C
Manager
vidhyashankar.c@careratings.com

Encl.: As above

Disclaimer

CARE's ratings are opinions on credit quality and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. CARE has based its ratings on information obtained from sources believed by it to be accurate and reliable. CARE does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by CARE have paid a credit rating fee, based on the amount and type of bank facilities/instruments.

Annexure I
Details of Instruments Rated

Instrument	Amount Rated (Rs cr)	Maturity Date
Lower Tier II Bonds (Series IX)	10.00	20-Jul-18
Lower Tier II Bonds (Series XA)	54.50	29-Apr-18
Lower Tier II Bonds (Series XB)	14.20	29-May-19
Lower Tier II Bonds (Series XI A)	29.30	3-May-18
Lower Tier II Bonds (Series XI B)	3.70	3-Aug-19
Lower Tier II Bonds (Series XIII B)	5.00	10-Dec-19
Lower Tier II Bonds (Series XIV A)	1.00	24-Oct-18
Total Lower Tier II Bonds	117.70	