

**DEVELOPMENT CREDIT BANK LIMITED**

Regd. Office: 601 &amp; 602 , 6th Floor, Peninsula Business Park, Tower A, Senapati Bapat Marg, Lower Parel, Mumbai - 400013

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED DECEMBER 31, 2011**

(₹ in lakhs)

Sr. No.	Particulars	For the quarter ended 31.12.2011	For the quarter ended 30.09.2011	For the quarter ended 31.12.2010	For the nine months ended 31.12.2011	For the nine months ended 31.12.2010	For the year ended 31.03.2011
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Interest Earned (a+b+c+d)</b>	<b>18,348.19</b>	<b>17,852.48</b>	<b>14,021.87</b>	<b>52,365.01</b>	<b>38,803.49</b>	<b>53,626.24</b>
a.	Interest / Discount on advances / bills	13,535.18	13,292.63	10,471.45	39,105.78	28,994.63	40,265.31
b.	Income on Investments	4,558.40	4,365.37	3,482.56	12,661.33	9,657.12	13,197.06
c.	Interest on balances with Reserve Bank of India and Other Inter Bank Funds	177.39	178.71	67.86	504.91	151.74	163.87
d.	Others	77.22	15.77	-	92.99	-	-
2	Other Income	2,623.90	2,313.02	2,601.42	7,281.35	8,284.39	11,209.86
<b>3</b>	<b>Total Income (1+2)</b>	<b>20,972.09</b>	<b>20,165.50</b>	<b>16,623.29</b>	<b>59,646.36</b>	<b>47,087.88</b>	<b>64,836.10</b>
4	Interest Expended	12,381.32	11,942.73	9,091.19	35,300.03	24,908.25	34,712.41
5	Operating Expenses (i+ii)	6,339.86	6,136.19	5,467.61	18,356.49	15,773.73	21,518.05
i.	Employees cost	3,168.05	3,153.54	2,731.89	9,362.73	7,715.89	10,636.55
ii.	Other Operating Expenses	3,171.81	2,982.65	2,735.72	8,993.76	8,057.84	10,881.50
<b>6</b>	<b>Total Expenditure (4+5) (excluding provisions and contingencies)</b>	<b>18,721.18</b>	<b>18,078.92</b>	<b>14,558.80</b>	<b>53,656.52</b>	<b>40,681.98</b>	<b>56,230.46</b>
<b>7</b>	<b>Operating Profit before Provisions and Contingencies (3-6)</b>	<b>2,250.91</b>	<b>2,086.58</b>	<b>2,064.49</b>	<b>5,989.84</b>	<b>6,405.90</b>	<b>8,605.64</b>
8	Provisions (Other than tax) and Contingencies	686.81	753.88	937.56	2,209.95	4,876.52	5,680.30
9	Exceptional Items	-	-	-	-	-	-
<b>10</b>	<b>Profit / (Loss) from Ordinary Activities before tax (7-8-9)</b>	<b>1,564.10</b>	<b>1,332.70</b>	<b>1,126.93</b>	<b>3,779.89</b>	<b>1,529.38</b>	<b>2,925.34</b>
11	Tax expense	-	-	310.00	-	521.09	782.43
<b>12</b>	<b>Net Profit / (Loss) from Ordinary Activities after tax (10-11)</b>	<b>1,564.10</b>	<b>1,332.70</b>	<b>816.93</b>	<b>3,779.89</b>	<b>1,008.29</b>	<b>2,142.91</b>
13	Extraordinary items (Net of tax expenses)	-	-	-	-	-	-
<b>14</b>	<b>Net Profit / (Loss) for the period (12-13)</b>	<b>1,564.10</b>	<b>1,332.70</b>	<b>816.93</b>	<b>3,779.89</b>	<b>1,008.29</b>	<b>2,142.91</b>
15	Paid-up Equity Share Capital (Face value ₹ 10/-)	20,030.66	20,022.75	20,016.10	20,030.66	20,016.10	20,017.12
16	Reserves excluding Revaluation Reserves						36,235.26
17	Analytical Ratios						
i.	Percentage of shares held by Government of India	Nil	Nil	Nil	Nil	Nil	Nil
ii.	Capital Adequacy Ratio (%) (Basel II)	13.00	13.10	13.39	13.00	13.39	13.25
iii.	Earnings Per Share (EPS)						
	(a) Basic and diluted EPS before Extraordinary items (net of tax expenses) for the period and for the previous year	(Not Annualized)	(Not Annualized)	(Not Annualized)	(Not Annualized)	(Not Annualized)	
	(i) Basic (₹)	0.78	0.67	0.41	1.89	0.50	1.07
	(ii) Diluted (₹)	0.78	0.66	0.40	1.87	0.50	1.06
	(b) Basic and diluted EPS after Extraordinary items (net of tax expenses) for the period and for the previous year	(Not Annualized)	(Not Annualized)	(Not Annualized)	(Not Annualized)	(Not Annualized)	
	(i) Basic (₹)	0.78	0.67	0.41	1.89	0.50	1.07
	(ii) Diluted (₹)	0.78	0.66	0.40	1.87	0.50	1.06
iv.	(a) Amount of Gross non-performing assets	25,643	26,053	29,725	25,643	29,725	26,357
	(b) Amount of Net non-performing assets	4,427	4,205	5,150	4,427	5,150	4,123
	(c)% of Gross NPAs to Gross Advances	5.67	5.75	7.05	5.67	7.05	5.85
	(d) % of Net NPAs	1.03	0.97	1.30	1.03	1.30	0.96
v.	Return on Assets (%) (Annualized)	0.77	0.68	0.47	0.64	0.20	0.32
18	Public shareholding						
i.	No. of shares	154,106,330	154,027,240	153,960,735	154,106,330	153,960,735	153,970,975
ii.	Percentage of shareholding	76.94	76.93	76.92	76.94	76.92	76.92
19	Promoters and Promoter Group Shareholding						
i.	Pledged / Encumbered						
	No. of shares	NIL	NIL	NIL	NIL	NIL	NIL
	Percentage of shares (as % of the total shareholding of promoter and promoter group)	N.A	N.A	N.A	N.A	N.A	N.A.
	Percentage of shares (as % of the total share capital of the company)	N.A	N.A	N.A	N.A	N.A	N.A.
ii.	Non-encumbered						
	No. of shares	46,200,234	46,200,234	46,200,234	46,200,234	46,200,234	46,200,234
	Percentage of shares (as % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	Percentage of shares (as % of the total share capital of the company)	23.06	23.07	23.08	23.06	23.08	23.08

**SEGMENTAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED DECEMBER 31, 2011**

(₹ in lakhs)

Sr. No.	Business Segment Particulars	For the quarter ended 31.12.2011	For the quarter ended 30.09.2011	For the quarter ended 31.12.2010	For the nine months ended 31.12.2011	For the nine months ended 31.12.2010	For the year ended 31.03.2011
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Segment Revenue</b>						
a	Treasury Operations	10,904	10,760	7,689	31,596	23,125	32,322
b	Corporate	5,505	5,394	5,255	17,680	16,250	22,055
c	Retail	15,732	15,472	10,854	44,548	30,300	42,731
d	Other Banking Operations	414	424	370	999	1,479	1,747
	<b>Total</b>	<b>32,555</b>	<b>32,050</b>	<b>24,168</b>	<b>94,823</b>	<b>71,154</b>	<b>98,855</b>
	<b>Less:- Inter Segment Revenue</b>	<b>11,583</b>	<b>11,884</b>	<b>7,545</b>	<b>35,177</b>	<b>24,066</b>	<b>34,019</b>
	<b>Income from Operations</b>	<b>20,972</b>	<b>20,166</b>	<b>16,623</b>	<b>59,646</b>	<b>47,088</b>	<b>64,836</b>
2	<b>Segment Results</b>						
a	Treasury Operations	697	488	502	1,478	1,400	1,840
b	Corporate	153	(227)	447	77	1,959	2,147
c	Retail	332	687	(84)	1,326	(2,954)	(2,359)
d	Other Banking Operations	384	392	262	1,052	1,124	1,297
e	Unallocable	(2)	(7)	(310)	(153)	(521)	(782)
	<b>Total Profit after Provisions &amp; Tax</b>	<b>1,564</b>	<b>1,333</b>	<b>817</b>	<b>3,780</b>	<b>1,008</b>	<b>2,143</b>
3	<b>Capital Employed</b> (Segment Assets - Segment Liabilities)						
a	Treasury Operations	192,910	188,146	188,658	192,910	188,658	148,132
b	Corporate	130,288	125,078	97,267	130,288	97,267	166,094
c	Retail	(272,174)	(261,179)	(233,101)	(272,174)	(233,101)	(260,331)
d	Other Banking Operations	8	10	309	8	309	13
e	Unallocable	14,877	12,289	8,004	14,877	8,004	8,241
	<b>Total</b>	<b>65,909</b>	<b>64,344</b>	<b>61,137</b>	<b>65,909</b>	<b>61,137</b>	<b>62,149</b>

**Treasury:** Includes all financial markets activities undertaken on behalf of the Bank's customers, proprietary trading, maintenance of reserve requirements and resource mobilisation from other banks and financial institutions.

**Corporate Banking:** Includes lending, deposit taking and other services offered to corporate customers.

**Retail Banking:** Includes lending, deposit taking and other services offered to retail customers.

**Other Banking Operations:** Includes para banking activities like third party product distribution, merchant banking etc.

**Notes:**

1 These results have been reviewed and approved by the Audit Committee and recommended for approval to and approved by the Board of Directors at its meeting held on January 12, 2012.

2 Other Income includes income from non-fund based activities such as brokerage and commission, fees, earnings in foreign exchange and derivative transactions, profit (net) on sale / revaluation of investments.

3 In respect of penal charges accrued on delayed Equated Monthly Instalments (EMI) and returned cheques / ECS on secured EMI based loans, the Bank has increased provision against the same from 25% to 100%. Consequently Provisions (Other than tax) and Contingencies are higher by Rs.3.54 crores in the current period.

4 Disclosure about investor complaints:

Complaints Pending as on 01.10.2011	Received during the quarter	Disposed off during the quarter	Complaints Pending as on 31.12.2011
Nil	4	4	Nil

5 There are no significant changes in the accounting policies during the period.

6 Previous period figures have been regrouped / reclassified wherever necessary to conform to the presentation of the current period.

Place : Mumbai  
Date : January 12, 2012

Murali M. Natrajan  
MD & CEO