

Ref. No.CO:CS:HVB:2016-17:065

July 14, 2016

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 023.

National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E),
Mumbai – 400 051.

Dear Sirs,

**Re: Unaudited Financial Results (Limited Reviewed) for the
Quarter ended June 30, 2016**

BSE Scrip Code No.: 532772 NSE SYMBOL: DCBBANK

Pursuant to the disclosure requirements under Regulation 30 read with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we enclose herewith the following:

1. Unaudited Financial Results (Limited Reviewed) of the Bank, for the quarter ended June 30, 2016, duly considered and recommended by the Audit Committee of the Board and which were approved by the Board of Directors in today's meeting.
2. Limited Review Report dated July 14, 2016 for the quarter ended June 30, 2016 by the Statutory Auditors M/s. Deloitte, Haskins & Sells, Chartered Accountants (Registration No. 117365W).

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,

For DCB Bank Limited



H. V. Barve
Company Secretary &
Compliance Officer

Encl: As above



DCB Bank Limited

DCB BANK LIMITED

CIN No.: L99999MH1995PLC089008

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2016

(₹ in crore)

Sr. No.	Particulars	For the quarter ended 30.06.2016	For the quarter ended 31.03.2016	For the quarter ended 30.06.2015	For the year ended 31.03.2016
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Interest Earned (a+b+c+d)	470.62	448.11	404.32	1,698.46
a.	Interest / Discount on advances / bills	385.12	362.38	320.76	1,354.11
b.	Income on Investments	77.60	78.01	75.78	307.77
c.	Interest on balances with Reserve Bank of India and Other Inter Bank Funds	1.73	1.24	0.94	3.77
d.	Others (Refer Note 3)	6.17	6.48	6.84	32.81
2	Other Income (Refer Note 5)	60.13	61.45	63.12	220.46
3	Total Income (1+2)	530.75	509.56	467.44	1,918.92
4	Interest Expended	293.59	279.42	263.94	1,078.96
5	Operating Expenses (i+ii+iii)	144.43	133.13	113.84	490.93
i.	Employees costs	72.68	65.64	57.57	245.09
ii.	Rent, Taxes and Lighting	14.84	13.42	11.63	51.24
iii.	Other Operating Expenses	56.91	54.07	44.64	194.60
6	Total Expenditure (4+5)	438.02	412.55	377.78	1,569.89
7	Operating Profit before Provisions and Contingencies (3-6)	92.73	97.01	89.66	349.03
8	Provisions (Other than tax) and Contingencies	20.53	27.25	18.03	87.91
9	Exceptional Items	-	-	-	-
10	Profit from Ordinary Activities before tax (7-8-9)	72.20	69.76	71.63	261.12
11	Tax expense	25.17	0.23	24.76	66.60
12	Net Profit from Ordinary Activities after tax (10-11)	47.03	69.53	46.87	194.52
13	Extraordinary items (Net of tax expenses)	-	-	-	-
14	Net Profit for the period (12-13)	47.03	69.53	46.87	194.52
15	Paid-up Equity Share Capital (Face value ₹ 10/-)	284.64	284.44	282.92	284.44
16	Reserves excluding Revaluation Reserves				1,455.98
17	Analytical Ratios				
i.	Percentage of shares held by Government of India	Nil	Nil	Nil	Nil
ii.	Capital Adequacy Ratio (%) - Basel III	13.15	14.11	14.27	14.11
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 Annualised)	(Not Annualised)	(Not Annualised)	(Annualised)
	(i) Basic (₹)	1.65	2.45	1.66	6.86
	(ii) Diluted (₹)	1.63	2.41	1.62	6.77
	(b) Basic and diluted EPS after Extraordinary items (net of tax expenses) for the period and for the previous year	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Annualised)
	(i) Basic (₹)	1.65	2.45	1.66	6.86
	(ii) Diluted (₹)	1.63	2.41	1.62	6.77
iv.	NPA Ratios				
	(a) Amount of Gross non-performing assets	231.26	197.38	206.41	197.38
	(b) Amount of Net non-performing assets	115.71	97.46	127.04	97.46
	(c) % of Gross NPAs to Gross Advances	1.72	1.51	1.96	1.51
	(d) % of Net NPAs to Net Advances	0.87	0.75	1.22	0.75
v.	Return on Assets (%) (Annualised)	0.99	1.53	1.16	1.14



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SEGMENTAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2016

(₹ in crore)

Sr. No.	Business Segment	For the quarter ended 30.06.2016	For the quarter ended 31.03.2016	For the quarter ended 30.06.2015	For the year ended 31.03.2016
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Segment Revenue				
a	Treasury Operations	147.37	152.99	185.41	655.92
b	Corporate / Wholesale Banking	86.78	87.60	97.32	362.19
c	Retail Banking	432.01	426.05	358.60	1,563.92
d	Other Banking Operations	3.38	3.16	2.87	10.94
e	Unallocable	0.21	-	-	5.20
	Total	669.75	669.80	644.20	2,598.17
	Less:- Inter Segment Revenue	139.00	160.24	176.76	679.25
	Income from Operations	530.75	509.56	467.44	1,918.92
2	Segment Results				
a	Treasury Operations	17.03	2.58	31.04	54.63
b	Corporate / Wholesale Banking	10.06	12.79	12.24	39.78
c	Retail Banking	46.09	55.49	29.42	166.90
d	Other Banking Operations	2.68	2.46	2.04	7.89
e	Unallocable	(3.66)	(3.56)	(3.11)	(8.08)
	Total Profit before Tax	72.20	69.76	71.63	261.12
3	Capital Employed (Segment Assets - Segment Liabilities)				
a	Treasury Operations	2,178.97	2,149.53	3,161.97	2,149.53
b	Corporate / Wholesale Banking	2,197.05	2,133.45	2,291.55	2,133.45
c	Retail Banking	(2,651.36)	(2,611.20)	(3,919.27)	(2,611.20)
d	Other Banking Operations	(2.06)	(0.92)	(2.28)	(0.92)
e	Unallocable	117.64	121.31	107.15	121.31
	Total Capital Employed	1,840.24	1,792.17	1,639.12	1,792.17

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 / Wholesale 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 The above unaudited financial results for the quarter ended June 30, 2016 have been reviewed by the Audit Committee and recommended for approval to and approved by the Board of Directors at its meeting held on July 14, 2016. These results were subjected to "Limited Review" by the Statutory Auditors of the Bank. An unmodified report has been issued by them thereon.
- 2 The working results have been arrived after considering the provision for standard assets including requirements for exposures to entities with Unhedged Foreign Currency Exposure, Non Performing Assets (NPAs), depreciation on investments, income tax and other necessary provisions.
- 3 "Interest earned-Others" includes interest on income tax refunds amounting to ₹ 0.21 crore for the quarter ended June 30, 2016 (₹ Nil crore for the quarter ended June 30, 2015 and ₹ 5.20 crore for the year ended March 31, 2016).
- 4 Pursuant to RBI circular DBR.BP.BC.No.31/21.04.018/2015-16 dated July 16, 2015, the Bank has, with effect from September 30, 2015, included its deposits placed with NABARD, SIDBI and NHB on account of shortfall in lending to priority sector under "Other Assets". Hitherto these were included under "Investments" and interest income thereon was included under "Interest Earned - Income on Investments". Arising out of regrouping in line with above mentioned RBI guidelines, interest income on deposit placed with NABARD, SIDBI and NHB is included under "Interest Earned - Others". Figures for the previous periods have been regrouped / reclassified to conform to current period's classification. The above change in classification did not have any impact on the profit of the Bank for the quarter ended June 30, 2016 or the previous periods.
- 5 "Other Income" includes income from non-fund based activities such as brokerage and commission, fees, earnings in foreign exchange transactions, profit / loss on sale of investments (net).
- 6 During the previous years the Bank had sold certain non-performing assets to an asset reconstruction company and opted to write off loss on such sale over a period of two years. In respect of such sale, the Bank has charged ₹ 3.68 crore to the Profit and Loss Account for the quarter ended June 30, 2016 and unamortised balance carried forward as on that date is ₹ 14.30 crore.
- 7 During the quarter ended June 30, 2016, the Bank allotted 204,375 shares pursuant to the exercise of stock options by certain employees.
- 8 In terms of RBI circulars DBR.No.BP.BC.1/21.06.201/2015-16 dated July 01, 2015 on Basel III Capital Regulations and DBR.No.BP.BC.80 /21.06.201/2014-15 dated March 31, 2015 on Prudential Guidelines on Capital Adequacy and Liquidity Standards - Amendments, banks are required to make certain Pillar 3, Leverage Ratio, and Liquidity Coverage Ratio disclosures along with the publication of financial results. Accordingly, such disclosures have been placed on the Bank's website at the following link <http://www.dccb.com/disclosures/baseldisclosure.html>. These disclosures have not been audited / reviewed by the Statutory Auditors.
- 9 The figures for the quarter ended March 31, 2016 are the balancing figures between audited figures in respect of the full financial year upto March 31, 2016 and the unaudited published year-to-date figures upto December 31, 2015, being the date of the end of the third quarter of the financial year 2015-16 which were subject to Limited Review. The figures for the period ended June 30, 2015 and March 31, 2016 were reviewed/ audited by the previous statutory auditors.
- 10 Previous period / year figures have been regrouped / reclassified wherever necessary to conform to the presentation of the current period / year classification.

For and on behalf of the Board of Directors



Murali M. Natrajan
MD & CEO

Place : Mumbai
Date : July 14, 2016



INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF DCB BANK LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **DCB BANK LIMITED** (the "Bank") for the Quarter ended June 30, 2016 ("the Statement"), being submitted by the Bank pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 except for the matters set out in paragraph 4 below. This Statement which is the responsibility of the Bank's Management and approved by the Bank's Board of Directors, has been prepared in accordance with the accounting principles generally accepted in India along with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder in so far as they apply to banks and circulars and guidelines issued by the Reserve Bank of India (RBI) from time to time. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', 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 Statement is free of material misstatement. A review is limited primarily to inquiries of Bank's 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. Based on our review of the results for the quarter ended 30 June, 2016 conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Accounting Standards and other accounting principles generally accepted in India in so far as they apply to banks, and circulars and guidelines issued by the RBI from time to time, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that the financial results for the quarter ended 30 June, 2016 contains any material misstatement or has not been prepared in accordance with the relevant prudential norms issued by the RBI in respect of income recognition, asset classification, provisioning and other related matters.



4. The "Pillar 3 disclosures, the leverage ratio and the liquidity coverage ratio under Basel III Capital Regulation" as set out in Note 8 of the accompanying Statement have not been subjected to our review.

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Firm's Registration No. 117365W)



Kalpesh J. Mehta
Partner
(Membership No. 48791)

MUMBAI, 14 July, 2016