

DCB BANK LIMITED						
CIN No.: L99999MH1995PLC089008						
Regd. Office: 601 & 602, 6th Floor, Tower A, Peninsula Business Park, Senapati Bapat Marg, Lower Parel, Mumbai - 400013						
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020						
(₹ in crore)						
Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		(Audited) (Refer Note 9)	(Unaudited)	(Audited) (Refer Note 9)	(Audited)	(Audited)
1	Interest Earned (a+b+c+d)	901.91	897.82	827.10	3,536.63	3,041.49
a.	Interest / Discount on advances / bills	723.03	727.62	661.31	2,843.19	2,447.86
b.	Income on Investments	158.64	154.00	147.83	622.79	535.43
c.	Interest on balances with Reserve Bank of India and Other Inter Bank Funds	11.09	7.73	10.34	37.08	30.67
d.	Others	9.15	8.47	7.62	33.57	27.53
2	Other Income (Refer note 3)	109.88	93.07	99.36	391.10	350.16
3	Total Income (1+2)	1,011.79	990.89	926.46	3,927.73	3,391.65
4	Interest Expended	578.20	574.72	526.23	2,271.72	1,892.20
5	Operating Expenses (i+ii+iii)	221.51	226.25	214.95	902.95	852.85
i.	Employees cost	112.39	115.57	104.87	458.80	433.99
ii.	Rent, Taxes and Lighting	23.12	23.05	20.41	91.92	84.50
iii.	Other Operating Expenses	86.00	87.63	89.67	352.23	334.36
6	Total Expenditure (4+5)	799.71	800.97	741.18	3,174.67	2,745.05
7	Operating Profit before Provisions and Contingencies (3-6)	212.08	189.92	185.28	753.06	646.60
8	Provisions (Other than tax) and Contingencies	118.24	59.00	34.78	261.14	140.06
9	Exceptional Items	-	-	-	-	-
10	Profit from Ordinary Activities before tax (7-8-9)	93.84	130.92	150.50	491.92	506.54
11	Tax expense (Refer note 8)	25.08	34.22	54.17	153.98	181.17
12	Net Profit from Ordinary Activities after tax (10-11)	68.76	96.70	96.33	337.94	325.37
13	Extraordinary Items (Net of tax expenses)	-	-	-	-	-
14	Net Profit for the period (12-13)	68.76	96.70	96.33	337.94	325.37
15	Paid-up Equity Share Capital (Face value ₹ 10/-)	310.42	310.21	309.55	310.42	309.55
16	Reserves excluding Revaluation Reserves	-	-	-	2,873.36	2,560.52
17	Analytical Ratios					
i.	Percentage of shares held by Government of India	Nil	Nil	Nil	Nil	Nil
ii.	Capital Adequacy Ratio (%) - Basel III	17.75	15.80	16.81	17.75	16.81
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 for quarters)					
	(i) Basic (₹)	2.22	3.12	3.11	10.90	10.53
	(ii) Diluted (₹)	2.19	3.07	3.06	10.74	10.36
	(b) Basic and diluted EPS after Extraordinary items (Net of tax expenses) for the period and for the previous year (Not annualised for quarters)					
	(i) Basic (₹)	2.22	3.12	3.11	10.90	10.53
	(ii) Diluted (₹)	2.19	3.07	3.06	10.74	10.36
iv.	Non Performing Assets ('NPAs') Ratios					
	(a) Amount of Gross NPAs	631.51	552.03	439.48	631.51	439.48
	(b) Amount of Net NPAs	293.51	260.76	153.77	293.51	153.77
	(c) % of Gross NPAs to Gross Advances	2.46	2.15	1.84	2.46	1.84
	(d) % of Net NPAs to Net Advances	1.16	1.03	0.65	1.16	0.65
v.	Return on Assets (%) (Annualised)	0.71	1.03	1.10	0.90	0.99

DCB BANK LIMITED SUMMARISED BALANCE SHEET		
Particulars	(₹ in crore)	
	As at 31.03.2020	As at 31.03.2019
	(Audited)	(Audited)
Capital & Liabilities		
Capital	310.42	309.55
Employee Stock Options (Grants Outstanding, net of deferred cost)	0.98	1.16
Reserves & Surplus	3,110.75	2,804.90
Capital and Reserves	3,422.15	3,115.61
Deposits	30,369.93	28,435.11
Borrowings	3,407.95	2,723.20
Other Liabilities and Provisions	1,305.11	1,517.91
Total Capital & Liabilities	38,505.14	35,791.83
Assets		
Cash and Balances with Reserve Bank of India	1,029.80	1,317.22
Balances with Banks and Money at Call and Short notice	2,516.07	1,476.16
Investments	7,741.50	7,844.09
Advances	25,345.29	23,568.00
Fixed Assets	545.87	525.98
Other Assets	1,326.61	1,060.38
Total Assets	38,505.14	35,791.83

DCB BANK LIMITED SUMMARISED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2020		
Particulars	(₹ in crore)	
	Year Ended	
	31.03.2020	31.03.2019
	(Audited)	(Audited)
Cash Flow from Operating Activities		
Profit before taxes	491.92	506.54
Cash Flow from Operating Activities before adjustments	829.36	709.46
Other Adjustments	(658.67)	(990.79)
Net cash generated from / (used in) operating activities	170.69	(281.33)
Cash Flow from / (used in) Investing Activities	(71.74)	(76.42)
Cash Flow from / (used in) Financing Activities	653.54	779.15
Net increase/ (decrease) in cash and cash equivalents	752.49	421.40
Cash and cash equivalents at the beginning of the period	2,793.38	2,371.98
Cash and cash equivalents at the end of the period	3,545.87	2,793.38

SEGMENTAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

(₹ in crore)

Sr. No.	Business Segment	Quarter Ended			Year Ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		(Audited) (Refer Note 9)	(Unaudited)	(Audited) (Refer Note 9)	(Audited)	(Audited)
1	Segment Revenue					
a	Treasury Operations	256.06	238.35	236.89	994.83	902.06
b	Corporate / Wholesale Banking	117.05	126.89	130.22	500.86	491.47
c	Retail Banking	812.34	803.06	740.94	3,137.19	2,736.60
d	Other Banking Operations	13.24	9.17	10.58	38.77	35.18
e	Unallocable	(0.05)	(0.41)	(0.08)	(0.70)	(0.27)
	Total	1,198.64	1,177.06	1,118.55	4,670.95	4,165.04
	Less:- Inter Segment Revenue	186.85	186.17	192.09	743.22	773.39
	Income from Operations	1,011.79	990.89	926.46	3,927.73	3,391.65
2	Segment Results					
a	Treasury Operations	31.56	12.69	14.99	90.45	53.34
b	Corporate / Wholesale Banking	10.47	15.95	19.56	71.04	65.82
c	Retail Banking	42.33	96.95	111.57	312.42	376.10
d	Other Banking Operations	12.84	8.95	10.25	37.54	33.98
e	Unallocable	(3.36)	(3.62)	(5.87)	(19.53)	(22.70)
	Total Profit before Tax	93.84	130.92	150.50	491.92	506.54
3	Segment Assets					
a	Treasury Operations	12,023.82	11,606.05	11,179.80	12,023.82	11,179.80
b	Corporate / Wholesale Banking	3,713.77	4,004.28	3,938.66	3,713.77	3,938.66
c	Retail Banking	22,514.99	22,194.60	20,447.38	22,514.99	20,447.38
d	Other Banking Operations	0.02	0.03	0.06	0.02	0.06
e	Unallocable	252.54	252.11	225.93	252.54	225.93
	Total Segment Assets	38,505.14	38,057.07	35,791.83	38,505.14	35,791.83
4	Segment Liabilities					
a	Treasury Operations	8,020.39	7,302.44	7,523.96	8,020.39	7,523.96
b	Corporate / Wholesale Banking	2,440.09	2,570.09	3,012.37	2,440.09	3,012.37
c	Retail Banking	24,615.71	24,825.64	22,133.01	24,615.71	22,133.01
d	Other Banking Operations	0.95	0.74	1.06	0.95	1.06
e	Unallocable	5.85	5.84	5.82	5.85	5.82
	Total Segment Liabilities	35,082.99	34,704.75	32,676.22	35,082.99	32,676.22
5	Capital Employed (Segment Assets - Segment Liabilities)					
a	Treasury Operations	4,003.43	4,303.61	3,655.84	4,003.43	3,655.84
b	Corporate / Wholesale Banking	1,273.68	1,434.19	926.29	1,273.68	926.29
c	Retail Banking	(2,100.72)	(2,631.04)	(1,685.63)	(2,100.72)	(1,685.63)
d	Other Banking Operations	(0.93)	(0.71)	(1.00)	(0.93)	(1.00)
e	Unallocable	246.69	246.27	220.11	246.69	220.11
	Total Capital Employed	3,422.15	3,352.32	3,115.61	3,422.15	3,115.61

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 financial results for the quarter and year ended March 31, 2020 have been reviewed by the Audit Committee and recommended for approval to and approved by the Board of Directors at its meeting held on May 23, 2020. An unqualified report has been issued by the statutory auditors for the quarter and year ended March 31, 2020.
- 2 The financial results for the quarter and year ended March 31, 2020 have been arrived at 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 "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) and income from sale of Priority Sector Lending Certificates.
- 4 During the quarter and year ended March 31, 2020, the Bank allotted 199,920 and 868,515 equity shares respectively (246,190 and 1,462,015 equity shares in the quarter and year ended March 31, 2019 respectively) pursuant to the exercise of stock options by employees.
- 5 The outbreak of COVID-19 pandemic across the globe and in India has contributed to a significant decline and volatility in the global and Indian financial markets and slowdown in the economic activities.
The RBI on March 27, 2020 and April 17, 2020, announced 'COVID-19 Regulatory Package' on asset classification and provisioning. In terms of the RBI guidelines, the lending institutions have been permitted to grant a moratorium of three months on payment of all instalments/interest as applicable, falling due between March 1, 2020 and May 31, 2020 ('Moratorium Period'). As such, in respect of all accounts classified as Standard as on February 29, 2020, even if overdue, the moratorium period, wherever granted, shall be excluded by the lending institutions from the number of days past-due for the purpose of asset classification under RBI's Income Recognition and Asset Classification norms.
As at March 31, 2020, based on available information, the Bank holds provision amounting to Rs.63 crores against accounts covered under COVID-19 Regulatory Package, which is considered to be adequate. This includes Rs.9 crores in respect of accounts for which the moratorium has been offered and asset quality benefit has been extended, being entire 10% provision prescribed for such accounts.
On May 22, 2020, the RBI has announced extension of the Moratorium Period by further three months. The extent to which the COVID-19 pandemic will impact the Bank's provision on assets and future results will depend on future developments, which are highly uncertain and the Bank will continue to closely monitor the same.
- 6 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/cms/showpage/page/disclosures>. These disclosures have not been reviewed / audited by the Statutory Auditors.
- 7 The Reserve Bank of India, vide its circular dated April 17, 2020, has directed that banks shall not make any dividend pay-outs from profits pertaining to the financial year ended March 31, 2020 until further instructions, with a view that banks must conserve capital in an environment of heightened uncertainty caused by COVID-19. Accordingly, the Board of Directors of the Bank, has not proposed any dividend for the year ended March 31, 2020.
- 8 The Bank has exercised the option to pay tax at rate of 22% plus applicable surcharge and cess under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Law (Amendment) Ordinance, 2019.
- 9 The figures for the quarter ended March 31, 2020 and March 31, 2019 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the respective financial year, subjected to Limited Review.
- 10 Figures for the previous period / year have been regrouped / reclassified wherever necessary to conform to the classification of the current period/year.

For and on behalf of the Board of Directors

Place : Mumbai
Date : May 23, 2020

Murali M. Natrajan
MD & CEO