

DEVELOPMENT CREDIT BANK LIMITED

Regd. Office: 601 & 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, 2012

(` in lakhs)

Sr. No.	Particulars	For the	For the	For the	For the nine	For the nine	For the year
		quarter ended 31.12.2012	quarter ended 30.09.2012	quarter ended 31.12.2011	months ended 31.12.2012	months ended 31.12.2011	ended 31.03.2012
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Interest Earned (a+b+c+d)	22,940.91	21,994.79	18,348.19	66,289.78	52,365.01	71,696.91
a.	Interest / Discount on advances / bills	18,071.27	17,085.53	13,535.18	51,621.94	39,105.78	53,620.15
b.	Income on Investments	4,784.23	4,755.25	4,558.40	14,094.35	12,661.33	17,247.99
c.	Interest on balances with Reserve Bank of India and Other Inter Bank Funds	57.90	114.69	177.39	478.92	504.91	723.79
d.	Others	27.51	39.32	77.22	94.57	92.99	104.98
2	Other Income	2,892.02	2,751.50	2,571.92	8,394.19	7,229.37	10,037.38
3	Total Income (1+2)	25,832.93	24,746.29	20,920.11	74,683.97	59,594.38	81,734.29
4	Interest Expended	15,740.71	15,299.48	12,381.32	46,001.47	35,300.03	48,926.83
5	Operating Expenses (i+ii)	6,915.05	6,796.84	6,287.88	20,372.36	18,304.51	24,425.27
i.	Employees cost	3,503.15	3,406.39	3,168.05	10,201.72	9,362.73	12,458.83
ii.	Other Operating Expenses	3,411.90	3,390.45	3,119.83	10,170.64	8,941.78	11,966.44
6	Total Expenditure (4+5)	22,655.76	22,096.32	18,669.20	66,373.83	53,604.54	73,352.10
	(excluding provisions and contingencies)						
7	Operating Profit before Provisions and Contingencies (3-6)	3,177.17	2,649.97	2,250.91	8,310.14	5,989.84	8,382.19
8	Provisions (Other than tax) and Contingencies	486.24	436.87	686.81	1,515.01	2,209.95	2,871.49
9	Exceptional Items	-	-	-	-	-	-
10	Profit / (Loss) from Ordinary Activities before tax (7-8-9)	2,690.93	2,213.10	1,564.10	6,795.13	3,779.89	5,510.70
11	Tax expense	-	-	-	-	-	3.00
12	Net Profit / (Loss) from Ordinary Activities after tax (10-11)	2,690.93	2,213.10	1,564.10	6,795.13	3,779.89	5,507.70
13	Extraordinary items (Net of tax expenses)	-	-	-	-	-	-
14	Net Profit / (Loss) for the period (12-13)	2,690.93	2,213.10	1,564.10	6,795.13	3,779.89	5,507.70
15	Paid-up Equity Share Capital (Face value ` 10/-)	25,001.53	24,067.18	20,030.66	25,001.53	20,030.66	24,066.55
16	Reserves excluding Revaluation Reserves	-	-	-	-	-	56,290.97
17	Analytical Ratios						
i.	Percentage of shares held by Government of India	Nil	Nil	Nil	Nil	Nil	Nil
ii.	Capital Adequacy Ratio (%) (Basel II)	13.71	13.97	13.00	13.71	13.00	15.41
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)	(Annualized)
	(i) Basic (`)	1.11	0.92	0.78	2.82	1.89	2.73
	(ii) Diluted (`)	1.10	0.91	0.78	2.80	1.87	2.71
	(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)	(Annualized)
	(i) Basic (`)	1.11	0.92	0.78	2.82	1.89	2.73
	(ii) Diluted (`)	1.10	0.91	0.78	2.80	1.87	2.71
iv.	NPA Ratios						
	(a) Amount of Gross non-performing assets	23,389	22,596	25,643	23,389	25,643	24,180
	(b) Amount of Net non-performing assets	4,350	3,840	4,427	4,350	4,427	3,024
	(c)% of Gross NPAs to Gross Advances	3.80	3.86	5.67	3.80	5.67	4.40
	(d) % of Net NPAs	0.73	0.68	1.03	0.73	1.03	0.57
v.	Return on Assets (%) (Annualized)	1.14	0.96	0.77	0.99	0.64	0.68
18	Public shareholding						
i.	No. of shares	203,815,098	194,471,598	154,106,330	203,815,098	154,106,330	194,465,223
ii.	Percentage of shareholding	81.52	80.80	76.94	81.52	76.94	80.80
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)	18.48	19.20	23.06	18.48	23.06	19.20

SEGMENTAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED DECEMBER 31, 2012

(` in lakhs)

Sr. No.	Business Segment	For the quarter ended 31.12.2012	For the quarter ended 30.09.2012	For the quarter ended 31.12.2011	For the nine months ended 31.12.2012	For the nine months ended 31.12.2011	For the year ended 31.03.2012
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
a	Treasury Operations	11,269.11	11,020.79	10,904.10	33,783.94	31,596.48	42,641.99
b	Corporate	7,425.76	7,217.17	5,504.90	21,923.32	17,679.64	24,036.47
c	Retail	19,263.56	18,178.67	15,679.62	54,219.88	44,495.69	60,438.79
d	Other Banking Operations	222.43	317.19	414.03	810.19	999.38	1,110.48
	Total	38,180.86	36,733.82	32,502.65	110,737.33	94,771.19	128,227.73
	Less:- Inter Segment Revenue	12,347.93	11,987.53	11,582.54	36,053.36	35,176.81	46,493.44
	Income from Operations	25,832.93	24,746.29	20,920.11	74,683.97	59,594.38	81,734.29
2	Segment Results						
a	Treasury Operations	795.54	782.38	697.41	2,422.98	1,477.91	1,922.67
b	Corporate	702.75	204.66	152.60	1,292.07	77.11	67.33
c	Retail	1,181.41	945.54	331.67	2,557.89	1,326.23	2,547.67
d	Other Banking Operations	182.46	283.23	384.38	719.78	1,051.78	1,188.56
e	Unallocable	(171.23)	(2.71)	(1.96)	(197.59)	(153.14)	(218.53)
	Total Profit after Provisions & Tax	2,690.93	2,213.10	1,564.10	6,795.13	3,779.89	5,507.70
3	Capital Employed (Segment Assets - Segment Liabilities)						
a	Treasury Operations	186,578.58	175,510.23	192,909.67	186,578.58	192,909.67	145,226.41
b	Corporate	191,739.71	179,571.97	130,288.11	191,739.71	130,288.11	186,168.56
c	Retail	(290,984.15)	(274,305.06)	(272,173.57)	(290,984.15)	(272,173.57)	(259,661.06)
d	Other Banking Operations	2.82	4.22	7.72	2.82	7.72	7.02
e	Unallocable	9,560.03	9,415.52	14,876.76	9,560.03	14,876.76	14,395.71
	Total Capital Employed	96,896.99	90,196.88	65,908.69	96,896.99	65,908.69	86,136.64

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:

- The above financial results for the quarter and for the nine months ended December 31, 2012 were subjected to "Limited Review" by the Statutory Auditors of the Bank. An unqualified report has been issued by them thereon. 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 15, 2013.
- 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.
- During the nine months ended December 31, 2012, the Bank allotted 49,875 shares pursuant to the exercise of stock options by certain employees. The Bank has allotted 43,500 shares during the quarter ended December 31, 2012.
- During the quarter, the Bank issued 9,300,000 shares on preferential basis at Rs.43.68 per share amounting to Rs. 4,062.24 lakhs. Net of issue costs, this resulted in an increase of Rs.930.00 lakhs in Share Capital and Rs.3,093.32 lakhs in Share Premium Account.

The net proceeds from the above issue of equity capital have been applied to enhance the Bank's Capital Adequacy Ratio, to enable higher level of lending and for other general corporate purposes.

- Disclosure about investor complaints:

Complaints Pending as on 01.10.2012	Received during the period	Disposed off during the period	Complaints Pending as on 31.12.2012
1	6	7	NIL

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

Place : Mumbai
Date : January 15, 2013

Murali M. Natrajan
MD & CEO