

**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 & HALF YEAR ENDED SEPTEMBER 30, 2012**

( ₹ in lakhs)

Sr. No.	Particulars	For the quarter ended 30.09.2012	For the quarter ended 30.06.2012	For the quarter ended 30.09.2011	For the half year ended 30.09.2012	For the half year ended 30.09.2011	For the year ended 31.03.2012
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Interest Earned (a+b+c+d)</b>	<b>21,994.79</b>	<b>21,354.09</b>	<b>17,852.48</b>	<b>43,348.88</b>	<b>34,016.82</b>	<b>71,696.91</b>
a.	Interest / Discount on advances / bills	17,085.53	16,465.15	13,292.63	33,550.68	25,570.60	53,620.15
b.	Income on Investments	4,755.25	4,554.87	4,365.37	9,310.12	8,102.93	17,247.99
c.	Interest on balances with Reserve Bank of India and Other Inter Bank Funds	114.69	306.33	178.71	421.02	327.52	723.79
d.	Others	39.32	27.74	15.77	67.06	15.77	104.98
2	Other Income	2,751.50	2,750.66	2,313.02	5,502.16	4,657.46	10,037.38
<b>3</b>	<b>Total Income (1+2)</b>	<b>24,746.29</b>	<b>24,104.75</b>	<b>20,165.50</b>	<b>48,851.04</b>	<b>38,674.28</b>	<b>81,734.29</b>
4	Interest Expended	15,299.48	14,961.29	11,942.73	30,260.77	22,918.70	48,926.83
5	Operating Expenses (i+ii)	6,796.84	6,660.46	6,136.19	13,457.30	12,016.63	24,425.27
i.	Employees cost	3,406.39	3,292.18	3,153.54	6,698.57	6,194.68	12,458.83
ii.	Other Operating Expenses	3,390.45	3,368.28	2,982.65	6,758.73	5,821.95	11,966.44
<b>6</b>	<b>Total Expenditure (4+5) (excluding provisions and contingencies)</b>	<b>22,096.32</b>	<b>21,621.75</b>	<b>18,078.92</b>	<b>43,718.07</b>	<b>34,935.33</b>	<b>73,352.10</b>
<b>7</b>	<b>Operating Profit before Provisions and Contingencies (3-6)</b>	<b>2,649.97</b>	<b>2,483.00</b>	<b>2,086.58</b>	<b>5,132.97</b>	<b>3,738.95</b>	<b>8,382.19</b>
8	Provisions (Other than tax) and Contingencies	436.87	591.90	753.88	1,028.77	1,523.15	2,871.49
9	Exceptional Items	-	-	-	-	-	-
<b>10</b>	<b>Profit / (Loss) from Ordinary Activities before tax (7-8-9)</b>	<b>2,213.10</b>	<b>1,891.10</b>	<b>1,332.70</b>	<b>4,104.20</b>	<b>2,215.80</b>	<b>5,510.70</b>
11	Tax expense	-	-	-	-	-	3.00
<b>12</b>	<b>Net Profit / (Loss) from Ordinary Activities after tax (10-11)</b>	<b>2,213.10</b>	<b>1,891.10</b>	<b>1,332.70</b>	<b>4,104.20</b>	<b>2,215.80</b>	<b>5,507.70</b>
13	Extraordinary items (Net of tax expenses)	-	-	-	-	-	-
<b>14</b>	<b>Net Profit / (Loss) for the period (12-13)</b>	<b>2,213.10</b>	<b>1,891.10</b>	<b>1,332.70</b>	<b>4,104.20</b>	<b>2,215.80</b>	<b>5,507.70</b>
15	Paid-up Equity Share Capital (Face value ₹ 10/-)	24,067.18	24,067.18	20,022.75	24,067.18	20,022.75	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)	13.97	14.49	13.10	13.97	13.10	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 (₹)	0.92	0.79	0.67	1.71	1.11	2.73
	(ii) Diluted (₹)	0.91	0.78	0.66	1.70	1.09	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 (₹)	0.92	0.79	0.67	1.71	1.11	2.73
	(ii) Diluted (₹)	0.91	0.78	0.66	1.70	1.09	2.71
iv.	NPA Ratios						
	(a) Amount of Gross non-performing assets	22,596	23,617	26,053	22,596	26,053	24,180
	(b) Amount of Net non-performing assets	3,840	4,092	4,205	3,840	4,205	3,024
	(c)% of Gross NPAs to Gross Advances	3.86	4.18	5.75	3.86	5.75	4.40
	(d) % of Net NPAs	0.68	0.75	0.97	0.68	0.97	0.57
v.	Return on Assets (%) (Annualized)	0.96	0.85	0.68	0.91	0.57	0.68
18	Public shareholding						
i.	No. of shares	194,471,598	194,471,598	154,027,240	194,471,598	154,027,240	194,465,223
ii.	Percentage of shareholding	80.80	80.80	76.93	80.80	76.93	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)	19.20	19.20	23.07	19.20	23.07	19.20

**DEVELOPMENT CREDIT BANK LIMITED**  
**SUMMARISED BALANCE SHEET**

(` in lakhs)

	As at 30.09.2012 (Unaudited)	As at 30.09.2011 (Unaudited)	As at 31.03.2012 (Audited)
<b>CAPITAL &amp; LIABILITIES</b>			
Capital	24,067	20,023	24,067
Employee Stock Options (Grants Outstanding net of deferred cost)	294	291	282
Reserves & Surplus	65,836	44,030	61,788
Deposits	713,697	626,148	633,556
Borrowings	88,010	84,637	112,345
Other liabilities and provisions	37,924	33,757	35,647
<b>TOTAL CAPITAL &amp; LIABILITIES</b>	<b>929,828</b>	<b>808,886</b>	<b>867,685</b>
<b>ASSETS</b>			
Cash and Balances with Reserve Bank of India	45,119	45,554	40,751
Balances with Banks and Money at Call and Short notice	8,225	14,393	4,905
Investments	263,115	276,564	251,776
Advances	567,104	431,465	528,442
Fixed Assets	23,762	16,508	18,464
Other Assets	22,503	24,402	23,347
<b>TOTAL ASSETS</b>	<b>929,828</b>	<b>808,886</b>	<b>867,685</b>

**SEGMENTAL RESULTS FOR THE QUARTER & HALF YEAR ENDED SEPTEMBER 30, 2012**

(` in lakhs)

Sr. No.	Business Segment	For the quarter ended 30.09.2012	For the quarter ended 30.06.2012	For the quarter ended 30.09.2011	For the half year ended 30.09.2012	For the half year ended 30.09.2011	For the year ended 31.03.2012
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		1	<b>Segment Revenue</b>				
a	Treasury Operations	11,021	11,494	10,760	22,515	20,692	42,642
b	Corporate	7,217	7,280	5,394	14,497	12,174	24,036
c	Retail	18,179	16,778	15,472	34,957	28,817	60,439
d	Other Banking Operations	317	271	424	588	585	1,110
	<b>Total</b>	<b>36,734</b>	<b>35,823</b>	<b>32,050</b>	<b>72,557</b>	<b>62,268</b>	<b>128,227</b>
	<b>Less:- Inter Segment Revenue</b>	<b>11,988</b>	<b>11,718</b>	<b>11,884</b>	<b>23,706</b>	<b>23,594</b>	<b>46,493</b>
	<b>Income from Operations</b>	<b>24,746</b>	<b>24,105</b>	<b>20,166</b>	<b>48,851</b>	<b>38,674</b>	<b>81,734</b>
2	<b>Segment Results</b>						
a	Treasury Operations	782	845	488	1,627	781	1,923
b	Corporate	205	385	(227)	590	(76)	67
c	Retail	946	431	687	1,377	996	2,548
d	Other Banking Operations	283	254	392	537	666	1,189
e	Unallocable	(3)	(24)	(7)	(27)	(151)	(219)
	<b>Total Profit after Provisions &amp; Tax</b>	<b>2,213</b>	<b>1,891</b>	<b>1,333</b>	<b>4,104</b>	<b>2,216</b>	<b>5,508</b>
3	<b>Capital Employed</b> (Segment Assets - Segment Liabilities)						
a	Treasury Operations	175,510	173,854	188,146	175,510	188,146	145,226
b	Corporate	179,572	177,541	125,078	179,572	125,078	186,169
c	Retail	(274,305)	(272,648)	(261,179)	(274,305)	(261,179)	(259,661)
d	Other Banking Operations	4	6	10	4	10	7
e	Unallocable	9,416	9,256	12,289	9,416	12,289	14,396
	<b>Total</b>	<b>90,197</b>	<b>88,009</b>	<b>64,344</b>	<b>90,197</b>	<b>64,344</b>	<b>86,137</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:**

- The above financial results for the quarter and for the half year ended September 30, 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 October 12, 2012.
- 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 half year ended September 30, 2012, the Bank allotted 6,375 shares pursuant to the exercise of stock options by certain employees. The bank has not allotted any shares during the quarter ended September 30, 2012.
- Disclosure about investor complaints:

Complaints Pending as on 01.07.2012	Received during the period	Disposed off during the period	Complaints Pending as on 30.09.2012
Nil	6	5	1

- There are no significant changes in the accounting policies during the period.
- Previous period/year figures have been regrouped / reclassified wherever necessary to conform to the presentation of the current period/year classification.

