

**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, 2013**

( in lakhs)

Sr. No.	Particulars	For the quarter ended 30.09.2013	For the quarter ended 30.06.2013	For the quarter ended 30.09.2012	For the half year ended 30.09.2013	For the half year ended 30.09.2012	For the year ended 31.03.2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Interest Earned (a+b+c+d)</b>	<b>26,881.85</b>	<b>26,073.64</b>	<b>21,994.79</b>	<b>52,955.50</b>	<b>43,348.88</b>	<b>91,610.31</b>
a.	Interest / Discount on advances / bills	20,519.04	20,150.31	17,085.53	40,669.35	33,550.68	71,182.91
b.	Income on Investments	5,792.95	5,673.40	4,755.25	11,466.35	9,310.12	19,632.03
c.	Interest on balances with Reserve Bank of India and Other Inter Bank Funds	548.47	226.24	114.69	774.72	421.02	675.25
d.	Others	21.39	23.69	39.32	45.08	67.06	120.12
2	Other Income	2,726.91	4,510.26	2,751.50	7,237.17	5,502.16	11,701.92
<b>3</b>	<b>Total Income (1+2)</b>	<b>29,608.76</b>	<b>30,583.90</b>	<b>24,746.29</b>	<b>60,192.67</b>	<b>48,851.04</b>	<b>103,312.23</b>
4	Interest Expended	17,755.99	17,761.85	15,299.48	35,517.84	30,260.77	63,169.46
5	Operating Expenses (i+ii)	7,841.15	7,689.35	6,796.84	15,530.51	13,457.30	27,529.48
i.	Employees cost	3,880.22	3,769.65	3,406.39	7,649.87	6,698.57	13,790.08
ii.	Other Operating Expenses	3,960.93	3,919.70	3,390.45	7,880.64	6,758.73	13,739.40
<b>6</b>	<b>Total Expenditure (4+5)</b>	<b>25,597.14</b>	<b>25,451.20</b>	<b>22,096.32</b>	<b>51,048.35</b>	<b>43,718.07</b>	<b>90,698.94</b>
<b>7</b>	<b>Operating Profit before Provisions and Contingencies (3-6)</b>	<b>4,011.62</b>	<b>5,132.70</b>	<b>2,649.97</b>	<b>9,144.32</b>	<b>5,132.97</b>	<b>12,613.29</b>
8	Provisions (Other than tax) and Contingencies	702.57	850.15	436.87	1,552.72	1,028.77	2,404.05
9	Exceptional Items	-	-	-	-	-	-
<b>10</b>	<b>Profit from Ordinary Activities before tax (7-8-9)</b>	<b>3,309.05</b>	<b>4,282.55</b>	<b>2,213.10</b>	<b>7,591.60</b>	<b>4,104.20</b>	<b>10,209.24</b>
11	Tax expense	-	-	-	-	-	3.00
<b>12</b>	<b>Net Profit from Ordinary Activities after tax (10-11)</b>	<b>3,309.05</b>	<b>4,282.55</b>	<b>2,213.10</b>	<b>7,591.60</b>	<b>4,104.20</b>	<b>10,206.24</b>
13	Extraordinary items (Net of tax expenses)	-	-	-	-	-	-
<b>14</b>	<b>Net Profit for the period (12-13)</b>	<b>3,309.05</b>	<b>4,282.55</b>	<b>2,213.10</b>	<b>7,591.60</b>	<b>4,104.20</b>	<b>10,206.24</b>
15	Paid-up Equity Share Capital (Face value ` 10/-)	25,020.71	25,014.21	24,067.18	25,020.71	24,067.18	25,011.16
16	Reserves excluding Revaluation Reserves						69,614.77
17	Analytical Ratios						
i.	Percentage of shares held by Government of India	Nil	Nil	Nil	Nil	Nil	Nil
ii.	Capital Adequacy Ratio (%)						
	Basel II	13.95	13.89	13.97	13.95	13.97	13.61
	Basel III	13.81	13.75	N.A.	13.81	N.A.	N.A.
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 (`)	1.32	1.71	0.92	3.03	1.71	4.19
	(ii) Diluted (`)	1.31	1.70	0.91	3.02	1.70	4.17
	(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 (`)	1.32	1.71	0.92	3.03	1.71	4.19
	(ii) Diluted (`)	1.31	1.70	0.91	3.02	1.70	4.17
iv.	NPA Ratios						
	(a) Amount of Gross non-performing assets	23,508	22,637	22,596	23,508	22,596	21,498
	(b) Amount of Net non-performing assets	5,716	5,431	3,840	5,716	3,840	4,913
	(c)% of Gross NPAs to Gross Advances	3.43	3.41	3.86	3.43	3.86	3.18
	(d) % of Net NPAs to Net Advances	0.86	0.84	0.68	0.86	0.68	0.75
v.	Return on Assets (%) (Annualized)	1.19	1.55	0.96	1.37	0.91	1.06
18	Public shareholding						
i.	No. of shares	204,006,863	203,941,863	194,471,598	204,006,863	194,471,598	203,911,363
ii.	Percentage of shareholding	81.54	81.53	80.80	81.54	80.80	81.53
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)	18.46	18.47	19.20	18.46	19.20	18.47

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

( in lakhs)

	As at 30.09.2013	As at 30.09.2012	As at
	(Unaudited)	(Unaudited)	31.03.2013
			(Audited)
<b>Capital &amp; Liabilities</b>			
Capital	25,020.71	24,067.18	25,011.16
Employee Stock Options (Grants Outstanding net of deferred cost)	299.75	294.08	301.89
Reserves & Surplus	82,544.65	65,835.62	74,992.88
Deposits	878,805.45	713,697.52	836,383.85
Borrowings	84,380.31	88,009.67	152,561.95
Other liabilities and provisions	41,470.45	37,923.56	38,630.66
<b>Total Capital &amp; Liabilities</b>	<b>1,112,521.32</b>	<b>929,827.63</b>	<b>1,127,882.39</b>
<b>Assets</b>			
Cash and Balances with Reserve Bank of India	45,040.74	45,118.82	37,876.70
Balances with Banks and Money at Call and Short notice	22,068.28	8,224.79	50,448.54
Investments	331,349.57	263,115.22	335,865.68
Advances	667,650.63	567,104.05	658,608.52
Fixed Assets	23,726.04	23,761.57	23,944.71
Other Assets	22,686.06	22,503.18	21,138.24
<b>Total Assets</b>	<b>1,112,521.32</b>	<b>929,827.63</b>	<b>1,127,882.39</b>

**SEGMENTAL RESULTS FOR THE QUARTER & HALF YEAR ENDED SEPTEMBER 30, 2013**

( in lakhs)

Sr. No.	Business Segment	For the quarter ended	For the quarter ended	For the quarter ended	For the half year ended	For the half year ended	For the year ended
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Segment Revenue</b>						
a	Treasury Operations	12,577.89	14,273.33	11,020.79	26,851.22	22,514.83	47,012.10
b	Corporate	7,471.86	7,447.30	7,217.17	14,919.16	14,497.36	29,885.97
c	Retail	21,996.98	21,109.50	18,178.67	43,106.48	34,956.62	74,294.97
d	Other Banking Operations	190.29	267.69	317.19	457.99	587.76	921.14
	<b>Total</b>	<b>42,237.02</b>	<b>43,097.82</b>	<b>36,733.82</b>	<b>85,334.85</b>	<b>72,556.57</b>	<b>152,114.18</b>
	<b>Less:- Inter Segment Revenue</b>	<b>12,628.26</b>	<b>12,513.92</b>	<b>11,987.53</b>	<b>25,142.18</b>	<b>23,705.53</b>	<b>48,801.95</b>
	<b>Income from Operations</b>	<b>29,608.76</b>	<b>30,583.90</b>	<b>24,746.29</b>	<b>60,192.67</b>	<b>48,851.04</b>	<b>103,312.23</b>
2	<b>Segment Results</b>						
a	Treasury Operations	318.06	1,903.32	782.38	2,221.38	1,627.44	3,777.37
b	Corporate	1,262.57	550.96	204.66	1,813.53	589.52	1,986.52
c	Retail	1,681.90	1,837.34	945.54	3,519.24	1,376.68	4,199.28
d	Other Banking Operations	150.79	227.13	283.23	377.92	537.32	945.27
e	Unallocable	(104.27)	(236.20)	(2.71)	(340.47)	(26.76)	(699.20)
	<b>Total Profit before Tax</b>	<b>3,309.05</b>	<b>4,282.55</b>	<b>2,213.10</b>	<b>7,591.60</b>	<b>4,104.20</b>	<b>10,209.24</b>
3	<b>Capital Employed</b>						
	(Segment Assets - Segment Liabilities)						
a	Treasury Operations	199,038.40	171,136.95	175,510.23	199,038.40	175,510.23	167,656.57
b	Corporate	189,107.44	191,347.92	179,571.97	189,107.44	179,571.97	199,208.72
c	Retail	(293,857.81)	(271,803.81)	(274,305.06)	(293,857.81)	(274,305.06)	(280,300.02)
d	Other Banking Operations	0.55	1.11	4.22	0.55	4.22	1.67
e	Unallocable	13,576.53	13,883.44	9,415.52	13,576.53	9,415.52	13,738.99
	<b>Total Capital Employed</b>	<b>107,865.11</b>	<b>104,565.61</b>	<b>90,196.88</b>	<b>107,865.11</b>	<b>90,196.88</b>	<b>100,305.93</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 The above financial results for the quarter ended September 30, 2013 were subject to "Limited Review" by the Statutory Auditors of the Bank. An unqualified report has been issued by them thereon. These results have been reviewed by the Audit Committee and recommended for approval to and approved by the Board of Directors at its meeting held on October 15, 2013.
- 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 During the half year ended September 30, 2013, the Bank allotted 95,500 shares pursuant to the exercise of stock options by certain employees. The Bank has allotted 65,000 shares during the quarter ended September 30, 2013.
- 4 In terms of RBI circular DBOD.No.BP.BC.88/21.06.201/2012-13 dated March 28, 2013 banks have been advised to disclose capital ratios computed under Basel III Capital Regulations from the quarter ended June 30, 2013. Accordingly, corresponding details for previous year/ period are not applicable.

In terms of RBI circular on Basel III – Capital Regulations, the banks are required to make first set of half yearly disclosures relating to the composition of capital with effect from September 30, 2013. Accordingly, Pillar 3 disclosures have been placed on the Bank's website at the following link <http://www.dcbbank.com/disclosures/baseldisclosure.html>

- 5 Disclosure about investor complaints:

Complaints Pending as on 01.07.2013	Received during the period	Disposed off during the period	Complaints Pending as on 30.09.2013
Nil	2	1	1

- 6 There are no significant changes in the accounting policies during the period.
- 7 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

Place : Mumbai  
Date : October 15, 2013

Murali M. Natrajan  
MD & CEO