

Ref. No.CO:CS:RC:2019-20:096

July 16, 2019

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, 2019**

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:

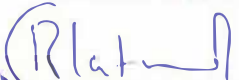
1. Unaudited Financial Results (Limited Reviewed) of the Bank, for the quarter ended June 30, 2019, duly considered and recommended by the Audit Committee of the Board and which were approved by the Board of Directors in today's meeting.
2. Limited Review Report dated July 16, 2019 for the quarter ended June 30, 2019 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

 
Rubi Chaturvedi
Company Secretary &
Compliance Officer

Encl: As above

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 Unaudited Financial Results of **DCB BANK LIMITED** (the "Bank") for the quarter ended June 30, 2019 ("the Statement"), being submitted by the Bank pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, except for the disclosures relating to Pillar 3 disclosures, including leverage ratio and liquidity coverage ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in Note 6 to the Statement and have not been reviewed by us.
2. This Statement, which is the responsibility of the Bank's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 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, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI Guidelines") and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. A review of interim financial information consists of making inquiries, primarily of the Bank's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standard, RBI Guidelines and other accounting principles generally accepted in India, in so far as they apply to banks, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, except for the disclosures relating to Pillar 3 disclosures including leverage ratio and liquidity coverage ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in Note 6 to the Statement and have not been reviewed by us, or that it contains any material misstatement.

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



Rukshad N. Daruvala
Partner
(Membership No. 111188)
UDIN: 19111188AAAACM9530

MUMBAI, July 16, 2019

DCB BANK LIMITED

CIN No.: L99999MH1995PLC089008

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		(Unaudited)	(Audited) Refer Note 7	(Unaudited)	(Audited)
		(₹ in crore)			
1	Interest Earned (a+b+c+d)	857.70	827.10	701.43	3,041.49
a.	Interest / Discount on advances / bills	686.29	661.31	566.51	2,447.86
b.	Income on Investments	153.74	147.83	118.76	535.43
c.	Interest on balances with Reserve Bank of India and Other Inter Bank Funds	9.87	10.34	9.84	30.67
d.	Others	7.80	7.62	6.32	27.53
2	Other Income (Refer note 3)	86.76	99.36	82.83	350.16
3	Total Income (1+2)	944.46	926.46	784.26	3,391.65
4	Interest Expended	552.95	526.23	428.46	1,892.20
5	Operating Expenses (i+ii+iii)	224.97	214.95	214.39	852.85
i.	Employees cost	116.19	104.87	108.65	433.99
ii.	Rent, Taxes and Lighting	22.30	20.41	20.88	84.50
iii.	Other Operating Expenses	86.48	89.67	84.86	334.36
6	Total Expenditure (4+5)	777.92	741.18	642.85	2,745.05
7	Operating Profit before Provisions and Contingencies (3-6)	166.54	185.28	141.41	646.60
8	Provisions (Other than tax) and Contingencies	40.64	34.78	33.23	140.06
9	Exceptional Items	-	-	-	-
10	Profit from Ordinary Activities before tax (7-8-9)	125.90	150.50	108.18	506.54
11	Tax expense	44.84	54.17	38.68	181.17
12	Net Profit from Ordinary Activities after tax (10-11)	81.06	96.33	69.50	325.37
13	Extraordinary Items (Net of tax expenses)	-	-	-	-
14	Net Profit for the period (12-13)	81.06	96.33	69.50	325.37
15	Paid-up Equity Share Capital (Face value ₹ 10/-)	309.80	309.55	308.72	309.55
16	Reserves excluding Revaluation Reserves				2,560.52
17	Analytical Ratios				
i.	Percentage of shares held by Government of India	Nil	Nil	Nil	Nil
ii.	Capital Adequacy Ratio (%) - Basel III	16.06	16.81	15.55	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)	(Not Annualised)	(Not Annualised)	(Annualised)
	(i) Basic (₹)	2.62	3.11	2.26	10.53
	(ii) Diluted (₹)	2.57	3.06	2.21	10.36
	(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 (₹)	2.62	3.11	2.26	10.53
	(ii) Diluted (₹)	2.57	3.06	2.21	10.36
iv.	Non Performing Assets ('NPAs') Ratios				
	(a) Amount of Gross NPAs	476.40	439.48	400.60	439.48
	(b) Amount of Net NPAs	195.83	153.77	153.90	153.77
	(c) % of Gross NPAs to Gross Advances	1.96	1.84	1.86	1.84
	(d) % of Net NPAs to Net Advances	0.81	0.65	0.72	0.65
v.	Return on Assets (%) (Annualised)	0.89	1.10	0.90	0.99



SEGMENTAL RESULTS FOR THE QUARTER JUNE 30, 2019

(₹ in crore)

Sr. No.	Business Segment	Quarter Ended			Year Ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		(Unaudited)	(Audited) Refer Note 7	(Unaudited)	(Audited)
1	Segment Revenue				
a	Treasury Operations	244.90	236.89	218.93	902.06
b	Corporate / Wholesale Banking	132.09	130.22	113.98	491.47
c	Retail Banking	743.94	740.94	632.81	2,736.60
d	Other Banking Operations	8.30	10.58	9.13	35.18
e	Unallocable	(0.21)	(0.08)	0.01	(0.27)
	Total	1,129.02	1,118.55	974.86	4,165.04
	Less:- Inter Segment Revenue	184.56	192.09	190.60	773.39
	Income from Operations	944.46	926.46	784.26	3,391.65
2	Segment Results				
a	Treasury Operations	18.38	14.99	12.91	53.34
b	Corporate / Wholesale Banking	24.47	19.56	17.63	65.82
c	Retail Banking	81.62	111.57	74.34	376.10
d	Other Banking Operations	7.83	10.25	8.78	33.98
e	Unallocable	(6.40)	(5.87)	(5.48)	(22.70)
	Total Profit before Tax	125.90	150.50	108.18	506.54
3	Segment Assets				
a	Treasury Operations	11,234.02	11,179.80	8,970.68	11,179.80
b	Corporate / Wholesale Banking	3,916.32	3,938.66	4,424.74	3,938.66
c	Retail Banking	20,905.05	20,447.38	17,590.88	20,447.38
d	Other Banking Operations	0.05	0.06	0.10	0.06
e	Unallocable	226.93	225.93	191.47	225.93
	Total Segment Assets	36,282.37	35,791.83	31,177.87	35,791.83
4	Segment Liabilities				
a	Treasury Operations	7,187.92	7,523.96	7,476.95	7,523.96
b	Corporate / Wholesale Banking	2,915.69	3,012.37	1,853.50	3,012.37
c	Retail Banking	23,010.73	22,133.01	18,986.79	22,133.01
d	Other Banking Operations	1.00	1.06	1.01	1.06
e	Unallocable	5.92	5.82	6.02	5.82
	Total Segment Liabilities	33,121.26	32,676.22	28,324.27	32,676.22
5	Capital Employed				
	(Segment Assets - Segment Liabilities)				
a	Treasury Operations	4,046.10	3,655.84	1,493.73	3,655.84
b	Corporate / Wholesale Banking	1,000.63	926.29	2,571.24	926.29
c	Retail Banking	(2,105.68)	(1,685.63)	(1,395.91)	(1,685.63)
d	Other Banking Operations	(0.95)	(1.00)	(0.91)	(1.00)
e	Unallocable	221.01	220.11	185.45	220.11
	Total Capital Employed	3,161.11	3,115.61	2,853.60	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.

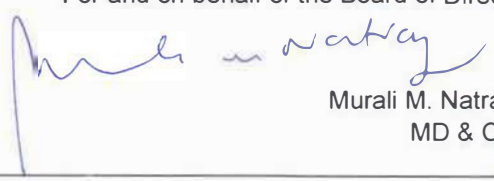
Other Banking Operations: Includes para banking activities like third party product distribution, merchant banking, etc.



Notes:

- 1 The above unaudited financial results for the quarter ended June 30, 2019 have been reviewed by the Audit Committee and recommended for approval to and approved by the Board of Directors. These results were subjected to "Limited Review" by the Statutory Auditors of the Bank. An unqualified review report has been issued by them thereon.
- 2 The financial results for the quarter ended June 30, 2019 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, 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 ended June 30, 2019, the Bank allotted 248,750 equity shares (636,045 shares in the quarter ended June 30, 2018, 246,190 shares in the quarter ended March 31, 2019 and 1,462,015 shares in the year ended March 31, 2019) pursuant to the exercise of stock options by employees.
- 5 The dividend of ₹ 37.34 crore (including Dividend Distribution Tax) for the year ended March 31, 2019 (₹ 27.87 crore for the year ended March 31, 2018) was approved in the Annual General Meeting held on June 1, 2019 and has been appropriated and paid during the quarter ended June 30, 2019.
- 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.dcbbank.com/cms/showpage/page/disclosures>. These disclosures have not been reviewed / audited by the Statutory Auditors.
- 7 The figures for the quarter ended March 31, 2019 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2019 and the unaudited published year to date figures up to December 31, 2018 which were subjected to Limited Review.
- 8 Figures for the previous period / year have been regrouped / reclassified wherever necessary to conform to the classification of the current period.

For and on behalf of the Board of Directors

Place : Mumbai
Date : July 16, 2019
Murali M. Natrajan
MD & CEO