DCB BANK

Ref. No.CO:CS:RC:2018-19:200 January 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 3rd Quarter and Nine Months ended December 31, 2018

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 3rd Quarter and Nine Months ended December 31, 2018, 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 January 16, 2019 for the quarter and nine months ended December 31, 2018 by the Statutory Auditors M/s. Deloitte, Haskins & Sells, Chartered Accountants (Registration No. 117365W).

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For DCB Bank Limited

Bharat Sampat
Chief Financial Officer

DCB BANK LIMITED CS Dept. CO. MUMBAI

Encl: As above

Deloitte
Haskins & Sells

Chartered Accountants
19th Floor, Shapath - V
S G Highway
Ahmedabad - 380 015
Gujarat, India

Tel: +91 79 6682 7300
Fax: +91 79 6682 7400

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 and Nine Months ended December 31, 2018 ("the Statement"), being submitted by the Bank pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, except for the matters in Note 7 to the Statement.

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 accounting principles generally accepted in India along 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, and circulars and guidelines issued by the Reserve Bank of India (RBI) from time to time. Our responsibility is to issue a report 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Bank's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Accounting Standard, along with the other accounting principles generally accepted in India, in so far as they apply to banks, and circulars and guidelines issued by the RBI from time to time, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement or has not been prepared in accordance with the relevant prudential norms issued by the RBI in respect of income recognition, asset classification, provisioning and other related matters.

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

DELOITTE HASKINS & SELLS CHARTERED ACCOUNTANTS

Kalpesh J. Mehta
Partner
(Membership No. 48791)

MUMBAI, January 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 AND NINE MONTHS ENDED DECEMBER 31, 2018

(₹ in crore)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Interest Earned (a+b+c+d)**	**777.30**	**735.66**	**610.78**	**2,214.39**	**1,763.79**	**2,412.99**
a.	Interest / Discount on advances / bills	628.35	591.69	495.85	1,786.55	1,415.41	1,940.27
b.	Income on Investments	134.72	134.12	105.30	387.59	313.87	420.79
c.	Interest on balances with Reserve Bank of India and Other Inter Bank Funds	7.00	3.50	3.63	20.34	9.22	18.03
d.	Others	7.23	6.35	6.00	19.91	25.29	33.90
2	Other Income (Refer Note 3)	94.48	73.49	74.94	250.80	225.41	310.27
3	**Total Income (1+2)**	**871.78**	**809.15**	**685.72**	**2,465.19**	**1,989.20**	**2,723.26**
4	Interest Expended	483.69	453.82	360.32	1,365.97	1,032.06	1,417.56
5	Operating Expenses (i+ii+iii)	214.31	209.21	202.86	637.90	573.75	780.73
i.	Employees cost	110.29	110.18	97.01	329.12	279.57	381.23
ii.	Rent, Taxes and Lighting	21.04	22.18	19.81	64.09	60.57	81.02
iii.	Other Operating Expenses (Refer note 5)	82.98	76.85	86.04	244.69	233.61	318.48
6	**Total Expenditure (4+5) (excluding provisions and contingencies)**	**698.00**	**663.03**	**563.18**	**2,003.87**	**1,605.81**	**2,198.29**
7	**Operating Profit before Provisions and Contingencies (3-6)**	**173.78**	**146.12**	**122.54**	**461.32**	**383.39**	**524.97**
8	Provisions (Other than tax) and Contingencies	40.14	31.90	34.25	105.28	99.99	138.80
9	Exceptional Items	-	-	-	-	-	-
10	**Profit from Ordinary Activities before tax (7-8-9)**	**133.64**	**114.22**	**88.29**	**356.04**	**283.40**	**386.17**
11	Tax expense	47.54	40.78	31.28	127.00	102.27	140.83
12	**Net Profit from Ordinary Activities after tax (10-11)**	**86.10**	**73.44**	**57.01**	**229.04**	**181.13**	**245.34**
13	Extraordinary Items (Net of tax expenses)	-	-	-	-	-	-
14	**Net Profit for the period (12-13)**	**86.10**	**73.44**	**57.01**	**229.04**	**181.13**	**245.34**
15	Paid-up Equity Share Capital (Face value ₹ 10/-)	309.30	309.25	307.90	309.30	307.90	308.08
16	Reserves excluding Revaluation Reserves						2,247.90
17	**Analytical Ratios**						
i.	Percentage of shares held by Government of India	Nil	Nil	Nil	Nil	Nil	Nil
ii.	Capital Adequacy Ratio (%) - Basel III	15.45	15.57	15.77	15.45	15.77	16.47
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)	(Not Annualised)	(Not Annualised)	(Annualised)
	(i) Basic (₹)	2.78	2.38	1.85	7.42	5.93	8.02
	(ii) Diluted (₹)	2.74	2.34	1.81	7.30	5.81	7.85
	(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)	(Not Annualised)	(Not Annualised)	(Annualised)
	(i) Basic (₹)	2.78	2.38	1.85	7.42	5.93	8.02
	(ii) Diluted (₹)	2.74	2.34	1.81	7.30	5.81	7.85
iv.	Non Performing Assets ('NPAs') Ratios						
	(a) Amount of Gross NPAs	445.12	409.98	354.46	445.12	354.46	369.03
	(b) Amount of Net NPAs	163.44	155.27	161.47	163.44	161.47	146.72
	(c) % of Gross NPAs to Gross Advances	1.92	1.84	1.89	1.92	1.89	1.79
	(d) % of Net NPAs to Net Advances	0.71	0.70	0.87	0.71	0.87	0.72
v.	Return on Assets (%) (Annualised)	1.03	0.92	0.86	0.95	0.95	0.94

DELOITTE HASKINS & SELLS CHARTERED ACCOUNTANTS

DCB BANK LIMITED CORPORATE OFFICE

SEGMENTAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018

(₹ in crore)

Sr. No.	Business Segment	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Segment Revenue**						
a	Treasury Operations	227.09	219.15	191.27	665.17	546.71	739.81
b	Corporate / Wholesale Banking	125.42	121.85	98.31	361.25	278.69	386.06
c	Retail Banking	705.20	657.65	558.69	1,995.66	1,581.41	2,179.53
d	Other Banking Operations	7.81	7.66	7.49	24.60	22.06	30.32
e	Unallocable	(0.13)	(0.07)	(0.04)	(0.19)	6.88	9.46
	Total	**1,065.39**	**1,006.24**	**855.72**	**3,046.49**	**2,435.75**	**3,345.18**
	Less:- Inter Segment Revenue	**193.61**	**197.09**	**170.00**	**581.30**	**446.55**	**621.92**
	Income from Operations	**871.78**	**809.15**	**685.72**	**2,465.19**	**1,989.20**	**2,723.26**
2	**Segment Results**						
a	Treasury Operations	17.95	7.49	13.39	38.35	54.00	57.96
b	Corporate / Wholesale Banking	14.02	14.61	11.71	46.26	41.86	52.37
c	Retail Banking	99.96	90.24	60.96	264.55	174.23	257.18
d	Other Banking Operations	7.56	7.39	7.02	23.73	20.45	28.27
e	Unallocable	(5.85)	(5.51)	(4.79)	(16.85)	(7.14)	(9.61)
	Total Profit before Tax	**133.64**	**114.22**	**88.29**	**356.04**	**283.40**	**386.17**
3	**Segment Assets**						
a	Treasury Operations	10,422.81	9,467.20	7,570.14	10,422.81	7,570.14	8,956.38
b	Corporate / Wholesale Banking	4,238.31	4,304.64	3,954.57	4,238.31	3,954.57	4,330.39
c	Retail Banking	19,492.90	18,531.20	15,411.73	19,492.90	15,411.73	16,749.02
d	Other Banking Operations	0.07	0.07	0.04	0.07	0.04	0.12
e	Unallocable	227.69	207.11	214.82	227.69	214.82	186.18
	Total Segment Assets	**34,381.78**	**32,510.22**	**27,151.30**	**34,381.78**	**27,151.30**	**30,222.09**
4	**Segment Liabilities**						
a	Treasury Operations	7,654.55	7,532.81	6,246.52	7,654.55	6,246.52	7,252.93
b	Corporate / Wholesale Banking	2,360.68	2,067.89	1,150.92	2,360.68	1,150.92	1,716.79
c	Retail Banking	21,342.52	19,972.04	17,002.73	21,342.52	17,002.73	18,437.51
d	Other Banking Operations	1.01	0.87	0.65	1.01	0.65	1.21
e	Unallocable	5.94	5.94	7.89	5.94	7.89	5.82
	Total Segment Liabilites	**31,364.70**	**29,579.55**	**24,408.71**	**31,364.70**	**24,408.71**	**27,414.26**
5	**Capital Employed** (Segment Assets - Segment Liabilities)						
a	Treasury Operations	2,768.26	1,934.39	1,323.62	2,768.26	1,323.62	1,703.45
b	Corporate / Wholesale Banking	1,877.63	2,236.75	2,803.65	1,877.63	2,803.65	2,613.60
c	Retail Banking	(1,849.62)	(1,440.84)	(1,591.00)	(1,849.62)	(1,591.00)	(1,688.49)
d	Other Banking Operations	(0.94)	(0.80)	(0.61)	(0.94)	(0.61)	(1.09)
e	Unallocable	221.75	201.17	206.93	221.75	206.93	180.36
	Total Capital Employed	**3,017.08**	**2,930.67**	**2,742.59**	**3,017.08**	**2,742.59**	**2,807.83**

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.

DELOITTE HASKINS & SELLS CHARTERED ACCOUNTANTS

DCB BANK LIMITED CORPORATE OFFICE

Notes:

1. The above unaudited financial results for the quarter and nine months ended December 31, 2018 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 and nine months ended December 31, 2018 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 and nine months ended December 31, 2018, the Bank allotted 51,090 and 1,215,825 equity shares respectively (129,150 and 767,140 equity shares in the quarter and nine months ended December 31, 2017, respectively) pursuant to the exercise of stock options by employees.
5. In line with requirements of Accounting Standard 10 - Property, Plant and Equipment, the Bank had reviewed the useful life of its fixed assets due to which depreciation charge for the quarter and the nine months ended December 31, 2018 is lower by ₹ 4.57 crore and ₹ 9.15 crore respectively.
6. During the quarter, the Bank has reported fraud amounting to ₹ 12.44 crore in its loan portfolio in respect of certain borrowers. As per the RBI circular DCBR.CO.BPD.MC.No.1/12.05.001/2015-16 dated July 1, 2015, the Bank has opted to amortise entire amount due, net of recovery, over a period not exceeding four quarters commencing from the quarter in which the fraud has been detected. Unamortised balance as at December 31, 2018 stands at ₹ 2.87 crore.
7. 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 by the statutory auditors.
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

Murali M. Natrajan
MD & CEO

Place : Mumbai
Date : January 16, 2019

DELOITTE HASKINS & SELLS CHARTERED ACCOUNTANTS

DCB BANK LIMITED CORPORATE OFFICE