

Ref. No.CO:CS:RC:2019-20:222

January 25, 2020

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, 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 3rd Quarter and Nine Months ended December 31, 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 January 25, 2020 for the quarter and nine months ended December 31, 2019 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



Rubi Chaturvedi
Company Secretary &
Compliance Officer

Encl: As above



DCB Bank Limited

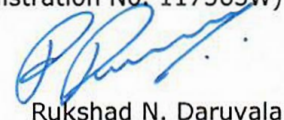
INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

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, 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, 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 7 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 Bank's 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, 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 7 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: 2011188AAAAAM4350

Mumbai, January 25, 2020

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, 2019

		(₹ in crore)					
Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Interest Earned (a+b+c+d)	897.82	879.20	777.30	2,634.72	2,214.39	3,041.49
a.	Interest / Discount on advances / bills	727.62	706.25	628.35	2,120.16	1,786.55	2,447.86
b.	Income on Investments	154.00	156.41	134.72	464.16	387.59	535.43
c.	Interest on balances with Reserve Bank of India and Other Inter Bank Funds	7.73	8.39	7.00	25.99	20.34	30.67
d.	Others	8.47	8.15	7.23	24.41	19.91	27.53
2	Other Income (Refer note 3)	93.07	101.39	94.48	281.21	250.80	350.16
3	Total Income (1+2)	990.89	980.59	871.78	2,915.93	2,465.19	3,391.65
4	Interest Expended	574.72	565.84	483.69	1,693.51	1,365.97	1,892.20
5	Operating Expenses (i+ii+iii)	226.25	230.22	214.31	681.44	637.90	852.85
i.	Employees cost	115.57	114.65	110.29	346.41	329.12	433.99
ii.	Rent, Taxes and Lighting	23.05	23.45	21.04	68.80	64.09	84.50
iii.	Other Operating Expenses	87.63	92.12	82.98	266.23	244.69	334.36
6	Total Expenditure (4+5) (excluding provisions and contingencies)	800.97	796.06	698.00	2,374.95	2,003.87	2,745.05
7	Operating Profit before Provisions and Contingencies (3-6)	189.92	184.53	173.78	540.98	461.32	646.60
8	Provisions (Other than tax) and Contingencies	59.00	43.27	40.14	142.90	105.28	140.06
9	Exceptional Items	-	-	-	-	-	-
10	Profit from Ordinary Activities before tax (7-8-9)	130.92	141.26	133.64	398.08	356.04	506.54
11	Tax expense (Refer note 8)	34.22	49.85	47.54	128.91	127.00	181.17
12	Net Profit from Ordinary Activities after tax (10-11)	96.70	91.41	86.10	269.17	229.04	325.37
13	Extraordinary Items (Net of tax expenses)	-	-	-	-	-	-
14	Net Profit for the period (12-13)	96.70	91.41	86.10	269.17	229.04	325.37
15	Paid-up Equity Share Capital (Face value ₹ 10/-)	310.21	310.07	309.30	310.21	309.30	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	Nil	Nil
ii.	Capital Adequacy Ratio (%) - Basel III	15.80	16.16	15.45	15.80	15.45	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)	(Not Annualised)	(Not Annualised)	(Annualised)
	(i) Basic (₹)	3.12	2.95	2.78	8.69	7.42	10.53
	(ii) Diluted (₹)	3.07	2.90	2.74	8.55	7.30	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)	(Not Annualised)	(Not Annualised)	(Annualised)
	(i) Basic (₹)	3.12	2.95	2.78	8.69	7.42	10.53
	(ii) Diluted (₹)	3.07	2.90	2.74	8.55	7.30	10.36
iv.	Non Performing Assets ('NPAs') Ratios						
	(a) Amount of Gross NPAs	552.03	523.24	445.12	552.03	445.12	439.48
	(b) Amount of Net NPAs	260.76	237.86	163.44	260.76	163.44	153.77
	(c) % of Gross NPAs to Gross Advances	2.15	2.09	1.92	2.15	1.92	1.84
	(d) % of Net NPAs to Net Advances	1.03	0.96	0.71	1.03	0.71	0.65
v.	Return on Assets (%) (Annualised)	1.03	0.99	1.03	0.97	0.95	0.99



SEGMENTAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019

(₹ in crore)

Sr. No.	Business Segment	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
a	Treasury Operations	238.35	255.52	227.09	738.77	665.17	902.06
b	Corporate / Wholesale Banking	126.89	124.83	125.42	383.81	361.25	491.47
c	Retail Banking	803.06	777.85	705.20	2,324.85	1,995.66	2,736.60
d	Other Banking Operations	9.17	8.06	7.81	25.52	24.60	35.18
e	Unallocable	(0.41)	(0.03)	(0.13)	(0.65)	(0.19)	(0.27)
	Total	1,177.06	1,166.23	1,065.39	3,472.30	3,046.49	4,165.04
	Less:- Inter Segment Revenue	186.17	185.64	193.61	556.37	581.30	773.39
	Income from Operations	990.89	980.59	871.78	2,915.93	2,465.19	3,391.65
2	Segment Results						
a	Treasury Operations	12.69	27.82	17.95	58.89	38.35	53.34
b	Corporate / Wholesale Banking	15.95	20.15	14.02	60.57	46.26	65.82
c	Retail Banking	96.95	91.51	99.96	270.09	264.55	376.10
d	Other Banking Operations	8.95	7.92	7.56	24.70	23.73	33.98
e	Unallocable	(3.62)	(6.14)	(5.85)	(16.17)	(16.85)	(22.70)
	Total Profit before Tax	130.92	141.26	133.64	398.08	356.04	506.54
3	Segment Assets						
a	Treasury Operations	11,606.05	11,204.07	10,422.81	11,606.05	10,422.81	11,179.80
b	Corporate / Wholesale Banking	4,004.28	3,856.93	4,238.31	4,004.28	4,238.31	3,938.66
c	Retail Banking	22,194.60	21,710.16	19,492.90	22,194.60	19,492.90	20,447.38
d	Other Banking Operations	0.03	0.04	0.07	0.03	0.07	0.06
e	Unallocable	252.11	247.15	227.69	252.11	227.69	225.93
	Total Segment Assets	38,057.07	37,018.35	34,381.78	38,057.07	34,381.78	35,791.83
4	Segment Liabilities						
a	Treasury Operations	7,302.44	7,272.02	7,654.55	7,302.44	7,654.55	7,523.96
b	Corporate / Wholesale Banking	2,570.09	2,792.09	2,360.68	2,570.09	2,360.68	3,012.37
c	Retail Banking	24,825.64	23,693.42	21,342.52	24,825.64	21,342.52	22,133.01
d	Other Banking Operations	0.74	0.66	1.01	0.74	1.01	1.06
e	Unallocable	5.84	5.83	5.94	5.84	5.94	5.82
	Total Segment Liabilities	34,704.75	33,764.02	31,364.70	34,704.75	31,364.70	32,676.22
5	Capital Employed						
	(Segment Assets - Segment Liabilities)						
a	Treasury Operations	4,303.61	3,932.05	2,768.26	4,303.61	2,768.26	3,655.84
b	Corporate / Wholesale Banking	1,434.19	1,064.84	1,877.63	1,434.19	1,877.63	926.29
c	Retail Banking	(2,631.04)	(1,983.26)	(1,849.62)	(2,631.04)	(1,849.62)	(1,685.63)
d	Other Banking Operations	(0.71)	(0.62)	(0.94)	(0.71)	(0.94)	(1.00)
e	Unallocable	246.27	241.32	221.75	246.27	221.75	220.11
	Total Capital Employed	3,352.32	3,254.33	3,017.08	3,352.32	3,017.08	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 and nine months ended December 31, 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 and nine months ended December 31, 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 and nine months ended December 31, 2019, the Bank allotted 147,970 and 668,595 equity shares respectively (51,090 and 1,215,825 equity shares in the quarter and nine months ended December 31, 2018, respectively) pursuant to the exercise of stock options by employees.
- 5 In October 2019, the Bank acquired deposits and advances of about ₹ 638 crore and ₹ 320 crore respectively of certain customers of two branches of Abu Dhabi Commercial Bank (ADCB) in India.
- 6 During the quarter ended December 31, 2019, the Bank has sold to an asset reconstruction company, certain non-performing loans amounting to net book value of ₹ 29.57 crore for consideration of ₹ 38.47 crore. As per the extant RBI guidelines, the Bank has netted off the excess over net book value, of ₹ 8.90 crores, against book value of Security Receipts and appropriate provisions as required have been maintained.
- 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 / audited by the Statutory Auditors.
- 8 During the quarter ended September 30, 2019, the Bank had exercised the option to pay tax at rate of 22% plus applicable surcharge and cess under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Law (Amendment) Ordinance, 2019.
- 9 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 : January 25, 2020

Murali M. Natrajan
Murali M. Natrajan
MD & CEO

