

Ref. No.CO:CS:HVB:2015-16:187

January 12, 2016

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, 2015**

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, 2015, 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 12, 2016 for the quarter and nine months ended December 31, 2015 by the Statutory Auditors M/s. B S R & Co. LLP.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,

For DCB Bank Limited



H.V. Barve
Company Secretary &
Compliance Officer



Encl: As above

DCB Bank Limited

B S R & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011
India

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Review Report

To the Board of Directors of DCB Bank Limited

We have reviewed the accompanying Unaudited Financial Results ('the Statement') of DCB Bank Limited ('the Bank') for the quarter ended 31 December 2015 and nine month period ended on that date. Further, disclosures relating to Pillar 3 under Basel III Capital Regulations and those relating to Leverage Ratio, Liquidity Coverage Ratio under Capital Adequacy and Liquidity Standards issued by Reserve Bank of India (RBI) as have been disclosed on the Bank's website and in respect of which a link has been provided in the aforesaid Statement have not been reviewed by us.

This Statement is the responsibility of the Bank's management and has been approved by the Board of Directors of the Bank in their meeting held on 12 January 2016. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement ('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 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.

In the conduct of our review we have relied on the reports, explanation and information collated by the Head Office of the Bank from its various branches and processing centers.

Based on our review conducted as mentioned above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards specified under Section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (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 that it has not been prepared in accordance with the relevant prudential norms prescribed by the RBI in respect of income recognition, asset classification, provisioning and other related matters.

For B S R & Co. LLP
Chartered Accountants

Firm's Registration No: 101248W/W-100022

Akeel Master
Partner

Membership No: 046768

Mumbai
12 January 2016

DCB BANK LIMITED

CIN No.: L99999MH1995PLC089008

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2015

(₹ in crore)

Sr. No.	Particulars	For the quarter ended 31.12.2015	For the quarter ended 30.09.2015	For the quarter ended 31.12.2014	For the nine months ended 31.12.2015	For the nine months ended 31.12.2014	For the year ended 31.03.2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Interest Earned (a+b+c+d)	429.85	416.17	356.50	1,250.35	1,043.58	1,422.42
a.	Interest / Discount on advances / bills	347.40	323.56	281.43	991.73	799.70	1,098.28
b.	Income on Investments	74.99	78.99	68.67	229.76	189.12	262.06
c.	Interest on balances with Reserve Bank of India and Other Inter Bank Funds	0.67	0.92	0.88	2.53	4.08	5.11
d.	Others	6.79	12.70	5.52	26.33	50.68	56.97
2	Other Income	47.20	48.70	47.99	159.01	119.44	165.72
3	Total Income (1+2)	477.05	464.87	404.49	1,409.36	1,163.02	1,588.14
4	Interest Expended	269.39	266.21	234.60	799.55	665.03	914.20
5	Operating Expenses (i+ii+iii)	123.40	120.56	101.53	357.79	288.55	396.49
i.	Employees costs	61.99	59.89	49.48	179.44	143.17	196.03
ii.	Rent, Taxes and Lighting	13.41	12.78	11.30	37.82	32.94	45.29
iii.	Other Operating Expenses	48.00	47.89	40.75	140.53	112.44	155.17
6	Total Expenditure (4+5)	392.79	386.77	336.13	1,157.34	953.58	1,310.69
	(excluding provisions and contingencies)						
7	Operating Profit before Provisions and Contingencies (3-6)	84.26	78.10	68.36	252.02	209.44	277.45
8	Provisions (Other than tax) and Contingencies	20.96	21.67	18.42	60.66	55.10	69.42
9	Exceptional Items	-	-	-	-	-	-
10	Profit from Ordinary Activities before tax (7-8-9)	63.30	56.43	49.94	191.36	154.34	208.03
11	Tax expense	22.10	19.50	7.44	66.37	26.10	16.85
12	Net Profit from Ordinary Activities after tax (10-11)	41.20	36.93	42.50	124.99	128.24	191.18
13	Extraordinary items (Net of tax expenses)	-	-	-	-	-	-
14	Net Profit for the period (12-13)	41.20	36.93	42.50	124.99	128.24	191.18
15	Paid-up Equity Share Capital (Face value ₹ 10/-)	283.89	283.44	281.49	283.89	281.49	282.01
16	Reserves excluding Revaluation Reserves						1,251.95
17	Analytical Ratios						
i.	Percentage of shares held by Government of India	Nil	Nil	Nil	Nil	Nil	Nil
ii.	Capital Adequacy Ratio (%)						
	Basel II	13.28	13.91	14.54	13.28	14.54	15.05
	Basel III	13.04	13.63	14.44	13.04	14.44	14.95
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)	(Not Annualised)
	(i) Basic (₹)	1.45	1.30	1.53	4.42	4.94	7.21
	(ii) Diluted (₹)	1.43	1.28	1.49	4.33	4.83	7.03
	(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)	(Not Annualised)
	(i) Basic (₹)	1.45	1.30	1.53	4.42	4.94	7.21
	(ii) Diluted (₹)	1.43	1.28	1.49	4.33	4.83	7.03
iv.	NPA Ratios						
	(a) Amount of Gross non-performing assets	234.88	224.33	179.15	234.88	179.15	186.07
	(b) Amount of Net non-performing assets	130.99	130.18	95.17	130.99	95.17	105.70
	(c) % of Gross NPAs to Gross Advances	1.98	1.99	1.87	1.98	1.87	1.76
	(d) % of Net NPAs to Net Advances	1.12	1.16	1.00	1.12	1.00	1.01
v.	Return on Assets (%) (Annualised)	0.96	0.89	1.19	1.00	1.27	1.37

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BY


For B S R & Co. LLP

SEGMENTAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2015

(₹ in crore)

Sr. No.	Business Segment	For the quarter ended 31.12.2015	For the quarter ended 30.09.2015	For the quarter ended 31.12.2014	For the nine months ended 31.12.2015	For the nine months ended 31.12.2014	For the year ended 31.03.2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
a	Treasury Operations	155.37	162.15	158.29	502.93	437.32	598.54
b	Corporate / Wholesale Banking	86.62	90.65	95.20	274.59	276.46	369.74
c	Retail Banking	399.90	379.37	314.81	1,137.87	883.89	1,223.10
d	Other Banking Operations	2.31	2.60	2.59	7.78	6.67	9.90
e	Unallocable	-	5.20	-	5.20	35.90	35.90
	Total	644.20	639.97	570.89	1,928.37	1,640.24	2,237.18
	Less:- Inter Segment Revenue	167.15	175.10	166.40	519.01	477.22	649.04
	Income from Operations	477.05	464.87	404.49	1,409.36	1,163.02	1,588.14
2	Segment Results						
a	Treasury Operations	7.49	13.52	14.72	52.05	20.67	31.53
b	Corporate / Wholesale Banking	7.08	7.67	12.46	26.99	25.80	32.94
c	Retail Banking	50.60	31.39	22.95	111.41	73.02	109.24
d	Other Banking Operations	1.56	1.83	1.99	5.43	5.20	7.54
e	Unallocable	(3.43)	2.02	(2.18)	(4.52)	29.65	26.78
	Total Profit before Tax	63.30	56.43	49.94	191.36	154.34	208.03
3	Capital Employed (Segment Assets - Segment Liabilities)						
a	Treasury Operations	2,298.93	2,653.49	2,769.81	2,298.93	2,769.81	2,439.70
b	Corporate / Wholesale Banking	2,289.16	2,215.11	2,399.73	2,289.16	2,399.73	2,582.20
c	Retail Banking	(2,967.58)	(3,284.93)	(3,747.23)	(2,967.58)	(3,747.23)	(3,546.81)
d	Other Banking Operations	(1.44)	(1.99)	(2.45)	(1.44)	(2.45)	(2.07)
e	Unallocable	101.87	96.70	103.40	101.87	103.40	115.56
	Total Capital Employed	1,720.94	1,678.38	1,523.26	1,720.94	1,523.26	1,588.58

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:

- The above financial results for the quarter and nine months ended December 31, 2015 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 by the Audit Committee and recommended for approval to and approved by the Board of Directors at its meeting held on January 12, 2016.
- "Interest earned-Others" includes interest on income tax refunds amounting to ₹ 5.20 crore for the quarter ended September 30, 2015 and nine months ended December 31, 2015 (₹ 35.90 crore for the nine months ended December 31, 2014).
- Pursuant to RBI circular DBR.BP.BC.No.31/21.04.018/2015-16 dated July 16, 2015, the Bank has, with effect from September 30, 2015, included its deposits placed with NABARD, SIDBI and NHB on account of shortfall in lending to priority sector under "Other Assets". Hitherto these were included under "Investments" and interest income thereon was included under "Interest Earned - Income on Investments". Arising out of regrouping in line with above mentioned RBI guidelines, interest income on deposit placed with NABARD, SIDBI and NHB is included under "Interest Earned - Others". Figures for the previous periods have been regrouped / reclassified to conform to current period's classification. The above change in classification did not have impact on the profit of the Bank for the quarter ended December 31, 2015 or the previous periods.
- "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).
- The working results for the quarter and nine months ended December 31, 2015 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 (NPAs), depreciation on investments, income tax and other usual and necessary provisions.
- In terms of RBI circular number DBOD. BP.BC.No.98/21.04.132/2013-04 dated February 26, 2014, in respect of assets sold to asset reconstruction company, during the quarter ended March 31, 2015, the shortfall arrived at by deducting sale consideration and provisions held as on the date of sale from the outstanding amount, is amortised over two years. Accordingly, the Bank has charged to the profit and loss account an amount of ₹ 1.94 crore during the current quarter (₹ 5.82 crore during period ended December 31, 2015) and balance carried over as at December 31, 2015 is ₹ 7.76 crore.
- During the nine months ended December 31, 2015, the Bank allotted 1,876,190 shares pursuant to the exercise of stock options by certain employees. The Bank has allotted 447,670 shares during the quarter ended December 31, 2015.
- 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 banks are required to make certain Pillar 3 disclosures, Leverage Ratio disclosures and Liquidity Coverage Ratio disclosures respectively 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/disclosures/baseldisclosure.html>. These disclosures have not been subjected to review by the Statutory Auditors.
- 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 : January 12, 2016

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BY



For B S R & Co. LLP

 Murali M. Natrajan
MD & CEO

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