

Ref. No.CO:CS:HVB:2016-17:021

April 15, 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: Audited Financial Results for the Quarter and the Year
ended March 31, 2016**

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:

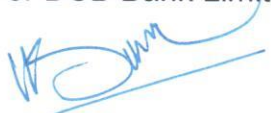
1. Financial Results (Audited) for the quarter and the year ended March 31, 2016, duly considered by the Audit Committee of the Board, which were approved by the Board of Directors in today's meeting; and
2. Statutory Auditors' [M/s. B S R & Co. LLP, Chartered Accountants (Registration No.101248W)] Report in respect of the above.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,

For DCB Bank Limited


H. V. Barve
Company Secretary &
Compliance Officer

Encl: As above



DCB Bank Limited

Corporate & Registered Office: 6th Floor, Tower A, Peninsula Business Park, Senapati Bapat Marg, Lower Parel, Mumbai - 400013
CIN: L99999MH1995PLC089008 Tel: +91 22 66187000 Fax: +91 22 66589970 Website: www.dccbanc.com

DCB BANK LIMITED

CIN No.: L99999MH1995PLC089008

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

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2016

Sr. No.	Particulars	(₹ in crore)				
		For the quarter ended 31.03.2016	For the quarter ended 31.12.2015	For the quarter ended 31.03.2015	For the year ended 31.03.2016	For the year ended 31.03.2015
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Interest Earned (a+b+c+d)	448.11	429.85	378.85	1,698.46	1,422.42
a.	Interest / Discount on advances / bills					
b.	Income on Investments	362.38	347.40	298.58	1,354.11	1,098.28
c.	Interest on balances with Reserve Bank of India and Other Inter Bank Funds	78.01	74.99	72.95	307.77	262.06
d.	Others (Refer Note 3)	1.24	0.67	1.02	3.77	5.11
2	Other Income	6.48	6.79	6.30	32.81	56.97
3	Total Income (1+2)	61.45	47.20	46.27	220.46	165.72
4	Interest Expended	509.56	477.05	425.12	1,918.92	1,588.14
5	Operating Expenses (i+ii+iii)	279.42	269.39	249.17	1,078.96	914.20
i.	Employees costs	133.13	123.40	107.94	490.93	396.49
ii.	Rent, Taxes and Lighting	65.64	61.99	52.86	245.09	196.03
iii.	Other Operating Expenses	13.42	13.41	12.35	51.24	45.29
6	Total Expenditure (4+5)	54.07	48.00	42.73	194.60	155.17
	(excluding provisions and contingencies)					
7	Operating Profit before Provisions and Contingencies (3-6)	412.55	392.79	357.11	1,569.89	1,310.69
8	Provisions (Other than tax) and Contingencies	97.01	84.26	68.01	349.03	277.45
9	Exceptional Items	27.25	20.96	14.32	87.91	69.42
10	Profit from Ordinary Activities before tax (7-8-9)	69.76	63.30	53.69	261.12	208.03
11	Tax expense	0.23	22.10	(9.26)	66.60	16.85
12	Net Profit from Ordinary Activities after tax (10-11)	69.53	41.20	62.95	194.52	191.18
13	Extraordinary items (Net of tax expenses)	-	-	-	-	-
14	Net Profit for the period (12-13)	69.53	41.20	62.95	194.52	191.18
15	Paid-up Equity Share Capital (Face value ₹ 10/-)	284.44	283.89	282.01	284.44	282.01
16	Reserves excluding Revaluation Reserves				1,455.98	1,251.95
17	Analytical Ratios					
i.	Percentage of shares held by Government of India	Nil	Nil	Nil	Nil	Nil
ii.	Capital Adequacy Ratio (%)					
	Basel II	14.03	13.28	15.05	14.03	15.05
	Basel III	14.11	13.04	14.95	14.11	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)	(Annualised)	(Annualised)
	(i) Basic (₹)	2.45	1.45	2.23	6.86	7.21
	(ii) Diluted (₹)	2.41	1.43	2.18	6.77	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)	(Annualised)	(Annualised)
	(i) Basic (₹)	2.45	1.45	2.23	6.86	7.21
	(ii) Diluted (₹)	2.41	1.43	2.18	6.77	7.03
iv.	NPA Ratios					
	(a) Amount of Gross non-performing assets	197.38	234.88	186.07	197.38	186.07
	(b) Amount of Net non-performing assets	97.46	130.99	105.70	97.46	105.70
	(c) % of Gross NPAs to Gross Advances	1.51	1.98	1.76	1.51	1.76
	(d) % of Net NPAs to Net Advances	0.75	1.12	1.01	0.75	1.01
v.	Return on Assets (%) (Annualised)	1.53	0.96	1.63	1.14	1.37

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BY

For B S R & Co. LLP

DCB BANK LIMITED
SUMMARISED BALANCE SHEET

			(₹ in crore)	
			As at 31.03.2016	As at 31.03.2015
			(Audited)	(Audited)
Capital & Liabilities				
Capital				
Employee Stock Options (Grants Outstanding net of deferred cost)			284.44	282.01
Reserves & Surplus			1.53	3.20
Capital and Reserves			1,506.20	1,303.37
Deposits			1,792.17	1,588.58
Borrowings			14,925.99	12,609.13
Other liabilities and provisions			1,147.90	1,163.79
			1,252.46	770.79
Total Capital & Liabilities			19,118.52	16,132.29
Assets				
Cash and Balances with Reserve Bank of India			703.37	633.68
Balances with Banks and Money at Call and Short notice			188.20	85.47
Investments			4,333.33	3,962.17
Advances			12,921.39	10,465.06
Fixed Assets			248.02	236.68
Other Assets			724.21	749.23
Total Assets			19,118.52	16,132.29

SEGMENTAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2016

Sr. No.	Business Segment	(₹ in crore)				
		For the quarter ended 31.03.2016	For the quarter ended 31.12.2015	For the quarter ended 31.03.2015	For the year ended 31.03.2016	For the year ended 31.03.2015
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Segment Revenue					
a	Treasury Operations					
b	Corporate / Wholesale Banking	152.99	155.37	161.22	655.92	598.54
c	Retail Banking	87.60	86.62	93.28	362.19	369.74
d	Other Banking Operations	426.05	399.90	339.21	1,563.92	1,223.10
e	Unallocable	3.16	2.31	3.23	10.94	9.90
	Total	-	-	-	5.20	35.90
	Less:- Inter Segment Revenue	669.80	644.20	596.94	2,598.17	2,237.18
	Income from Operations	160.24	167.15	171.82	679.25	649.04
2	Segment Results	509.56	477.05	425.12	1,918.92	1,588.14
a	Treasury Operations					
b	Corporate / Wholesale Banking	2.58	7.49	10.86	54.63	31.53
c	Retail Banking	12.79	7.08	7.13	39.78	32.94
d	Other Banking Operations	55.49	50.60	36.22	166.90	109.24
e	Unallocable	2.46	1.56	2.34	7.89	7.54
	Total Profit before Tax	(3.56)	(3.43)	(2.86)	(8.08)	26.78
3	Capital Employed	69.76	63.30	53.69	261.12	208.03
	(Segment Assets - Segment Liabilities)					
a	Treasury Operations					
b	Corporate / Wholesale Banking	2,149.53	2,298.93	2,439.70	2,149.53	2,439.70
c	Retail Banking	2,133.45	2,289.16	2,582.20	2,133.45	2,582.20
d	Other Banking Operations	(2,611.20)	(2,967.58)	(3,546.81)	(2,611.20)	(3,546.81)
e	Unallocable	(0.92)	(1.44)	(2.07)	(0.92)	(2.07)
	Total Capital Employed	121.31	101.87	115.56	121.31	115.56
		1,792.17	1,720.94	1,588.58	1,792.17	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.

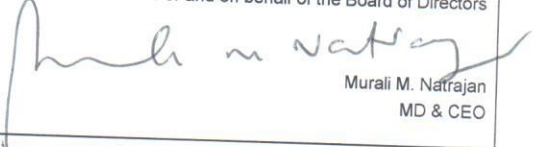
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BY

For B S R & Co. LLP

Notes:

- 1 The above financial results for the quarter and for the year ended March 31, 2016 were audited 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 April 15, 2016.
- 2 The figures for the quarter ended March 31, 2016 and March 31, 2015 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the current / previous year.
- 3 "Interest earned-Others" includes interest on income tax refunds amounting to ₹ 5.20 crore for the year ended March 31, 2016 (₹ 35.90 crore for the year ended March 31, 2015).
- 4 "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).
- 5 The working results 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.
- 6 The Bank has sold certain non-performing loans to an asset reconstruction company during the current as well as during the previous year. As per extant regulatory guidelines the Bank has opted to write off loss on sale of assets i.e. where sale value is lower than the net book value, over a period of two years. Amount written off and unamortised for the assets sold is set out below:-
 - i) For the assets sold during the quarter ended March 31, 2016, the Bank has charged an amount of ₹ 1.74 crore to the Profit and Loss Account for the quarter and for the year ended March 31, 2016 and balance carried over as at March 31, 2016 is ₹ 12.15 crore.
 - ii) For the assets sold during the previous year ended March 31, 2015, the Bank has charged an amount of ₹ 1.94 crore to the Profit and Loss Account for the quarter ended March 31, 2016 (₹ 7.76 for the year ended March 31, 2016) and balance carried over as at March 31, 2016 is ₹ 5.82 crore.
- 7 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 and year ended March 31, 2016 or the previous periods.
- 8 During the quarter ended March 31, 2016, the Bank has raised ₹ 86.60 crore of Basel III compliant Tier II Capital.
- 9 During the year ended March 31, 2016, the Bank allotted 2,423,800 shares pursuant to the exercise of stock options by certain employees. The Bank has allotted 547,610 shares during the quarter ended March 31, 2016.
- 10 The Bank provides for depreciation on revalued properties at their carrying cost inclusive of revaluation component. In past, the depreciation amount on revaluation component was recouped from Revaluation Reserve and set off against depreciation charge in the Profit and Loss Account. In accordance with Guidance Note on Accounting for Depreciation in Companies in the Context of Schedule II to the Companies Act, 2013 issued by the Institute of Chartered Accountants of India, the Bank has changed its policy to credit amount recouped from the Revaluation Reserve directly to the balance in the Profit and Loss Account. Profit before tax for the year ended March 31, 2016 is therefore lower by ₹ 2.37 crore.
- 11 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 audited by the Statutory Auditors.
- 12 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


Murali M. Natrajan
MD & CEO

Place : Hyderabad
Date : April 15, 2016

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BY



For B S R & Co. LLP

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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Independent Auditor's Report

To the Board of Directors of DCB Bank Limited

Report on the Financial Results

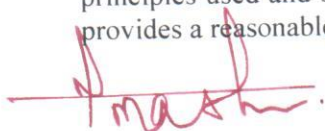
1. We have audited the accompanying annual financial results of DCB Bank Limited ('the Bank') for the quarter ended 31 March 2016 and year to date results for the period 1 April 2015 to 31 March 2016, attached herewith, being submitted by the Bank pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 ('the SEBI Regulations'). Further, disclosures relating to 'Pillar 3 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 the aforesaid financial results have not been audited by us. Attention is drawn to the fact that the figures for the quarter ended 31 March 2016 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also the figures for each of the three quarters have only been reviewed and not been subjected to audit.

Management's Responsibility for the Financial Results

2. These financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results which are the responsibility of the Bank's management and have been approved by the Board of Directors in their meeting held on 15 April 2016. Our responsibility is to express an opinion on these financial results based on our audit of the annual financial statements, which have been prepared in accordance with provisions of Section 29 of the Banking Regulation Act, 1949 along with the applicable accounting standards specified under Section 133 of the Companies Act, 2013 ('the Act'), read with rule 7 of the Companies (Accounts) Rules, 2014, and other accounting principles generally accepted in India, including, circulars and guidelines issued by Reserve Bank of India ('RBI') from time to time and in compliance with Regulation 33 of the SEBI Regulations.

Auditor's Responsibility

3. We conducted our audit in accordance with Standards on Auditing ('the Standards') specified under Section 143 (10) of the Act. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



Independent Auditor's Report (*Continued*)
DCB Bank Limited

Opinion

4. In our opinion and to the best of our information and according to the explanations given to us, these financial results:
- i) are presented in accordance with the requirements of Regulation 33 of the SEBI Regulations in this regard; and
 - ii) give a true and fair view of the net profit for the quarter ended 31 March 2016 as well as the year to date results from 1 April 2015 to 31 March 2016 in accordance with the framework as explained in paragraph 2 above.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No: 101248W/W-100022



Akeel Master
Partner
Membership No: 046768

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15 April 2016

FORM A

1	Name of the Company	DCB Bank Limited
2	Annual financial statements for the year ended	31 March 2016
3	Type of Audit observation	Unqualified
4	Frequency of observation	Not Applicable
5	To be signed by- Murali M. Natrajan Managing Director and CEO Bharat Sampat Chief Financial Officer Akeel Master Partner B S R & Co. LLP Keki Elavia Audit Committee Chairman	