

DEVELOPMENT CREDIT BANK LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2012

(₹ in lakhs)

Sr. No.	Particulars	For the quarter ended 30.06.2012	For the quarter ended 31.03.2012	For the quarter ended 30.06.2011	For the year ended 31.03.2012
		(Unaudited)	(Audited) (Refer Note 6)	(Unaudited)	(Audited)
1	Interest Earned (a+b+c+d)	21,354.09	19,331.90	16,164.33	71,696.91
a.	Interest / Discount on advances / bills	16,465.15	14,514.37	12,277.97	53,620.15
b.	Income on Investments	4,554.87	4,586.66	3,737.55	17,247.99
c.	Interest on balances with Reserve Bank of India and Other Inter Bank Funds	306.33	218.88	148.81	723.79
d.	Others	27.74	11.99	-	104.98
2	Other Income	2,750.66	2,808.01	2,344.43	10,037.38
3	Total Income (1+2)	24,104.75	22,139.91	18,508.76	81,734.29
4	Interest Expended	14,961.29	13,626.80	10,975.97	48,926.83
5	Operating Expenses (i+ii)	6,660.46	6,120.76	5,880.44	24,425.27
i.	Employees cost	3,292.18	3,096.10	3,041.14	12,458.83
ii.	Other Operating Expenses	3,368.28	3,024.66	2,839.30	11,966.44
6	Total Expenditure (4+5) (excluding provisions and contingencies)	21,621.75	19,747.56	16,856.41	73,352.10
7	Operating Profit before Provisions and Contingencies (3-6)	2,483.00	2,392.35	1,652.35	8,382.19
8	Provisions (Other than tax) and Contingencies	591.90	661.54	769.26	2,871.49
9	Exceptional Items	-	-	-	-
10	Profit / (Loss) from Ordinary Activities before tax (7-8-9)	1,891.10	1,730.81	883.09	5,510.70
11	Tax expense	-	3.00	-	3.00
12	Net Profit / (Loss) from Ordinary Activities after tax (10-11)	1,891.10	1,727.81	883.09	5,507.70
13	Extraordinary items (Net of tax expenses)	-	-	-	-
14	Net Profit / (Loss) for the period (12-13)	1,891.10	1,727.81	883.09	5,507.70
15	Paid-up Equity Share Capital (Face value ₹ 10/-)	24,067.18	24,066.55	20,019.91	24,066.55
16	Reserves excluding Revaluation Reserves	-	-	-	56,290.97
17	Analytical Ratios				
i.	Percentage of shares held by Government of India	Nil	Nil	Nil	Nil
ii.	Capital Adequacy Ratio (%) (Basel II)	14.49	15.41	12.92	15.41
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 Annualized)	(Not Annualized)	(Not Annualized)	(Annualized)
	(i) Basic (₹)	0.79	0.84	0.44	2.73
	(ii) Diluted (₹)	0.78	0.83	0.44	2.71
	(b) Basic and diluted EPS after Extraordinary items (net of tax expenses) for the period and for the previous year	(Not Annualized)	(Not Annualized)	(Not Annualized)	(Annualized)
	(i) Basic (₹)	0.79	0.84	0.44	2.73
	(ii) Diluted (₹)	0.78	0.83	0.44	2.71
iv.	NPA Ratios				
	(a) Amount of Gross non-performing assets	23,617	24,180	26,233	24,180
	(b) Amount of Net non-performing assets	4,092	3,024	5,044	3,024
	(c)% of Gross NPAs to Gross Advances	4.18	4.40	5.90	4.40
	(d) % of Net NPAs	0.75	0.57	1.19	0.57
v.	Return on Assets (%) (Annualized)	0.85	0.82	0.47	0.68
18	Public shareholding				
i.	No. of shares	194,471,598	194,465,223	153,998,875	194,465,223
ii.	Percentage of shareholding	80.80	80.80	76.92	80.80
19	Promoters and Promoter Group Shareholding				
i.	Pledged / Encumbered				
	No. of shares	Nil	Nil	Nil	Nil
	Percentage of shares (as % of the total shareholding of promoter and promoter group)	N.A.	N.A.	N.A.	N.A.
	Percentage of shares (as % of the total share capital of the company)	N.A.	N.A.	N.A.	N.A.
ii.	Non-encumbered				
	No. of shares	46,200,234	46,200,234	46,200,234	46,200,234
	Percentage of shares (as % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00
	Percentage of shares (as % of the total share capital of the company)	19.20	19.20	23.08	19.20



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DEVELOPMENT CREDIT BANK LIMITED
SEGMENTAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2012

(₹ in lakhs)

Sr. No.	Business Segment	For the quarter ended 30.06.2012	For the quarter ended 31.03.2012	For the quarter ended 30.06.2011	For the year ended 31.03.2012
		(Unaudited)	(Audited) (Refer Note 6)	(Unaudited)	(Audited)
1	Segment Revenue				
a	Treasury Operations	11,494	11,046	9,932	42,642
b	Corporate	7,280	6,356	6,781	24,036
c	Retail	16,778	16,127	13,345	60,675
d	Other Banking Operations	271	111	162	1,110
	Total	35,823	33,640	30,220	128,463
	Less:- Inter Segment Revenue	11,718	11,317	11,711	46,493
	Income from Operations	24,105	22,323	18,509	81,970
2	Segment Results				
a	Treasury Operations	845	445	293	1,923
b	Corporate	385	(10)	151	67
c	Retail	431	1,221	309	2,548
d	Other Banking Operations	254	202	274	1,189
e	Unallocable	(24)	(130)	(144)	(219)
	Total Profit after Provisions & Tax	1,891	1,728	883	5,508
3	Capital Employed				
	(Segment Assets - Segment Liabilities)				
a	Treasury Operations	173,854	145,226	183,615	145,226
b	Corporate	177,541	186,169	165,840	186,169
c	Retail	(272,648)	(259,661)	(294,903)	(259,661)
d	Other Banking Operations	6	7	11	7
e	Unallocable	9,256	14,396	8,458	14,396
	Total	88,009	86,137	63,021	86,137

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 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.

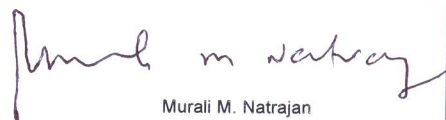
Other Banking Operations: Includes para banking activities like third party product distribution, merchant banking etc.

Notes:

- The above financial results for the quarter ended June 30, 2012 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 and approved by the Audit Committee and recommended for approval to and approved by the Board of Directors at its meeting held on July 14, 2012.
- Other Income includes income from non-fund based activities such as brokerage and commission, fees, earnings in foreign exchange and derivative transactions, profit (net) on sale / revaluation of investments.
- During the quarter ended June 30, 2012, the bank has repaid Subordinated Debt of Rs. 10 crores, which matured on June 30, 2012.
- Disclosure about investor complaints:

Complaints Pending as on 01.04.2012	Received during the period	Disposed off during the period	Complaints Pending as on 30.06.2012
Nil	6	6	Nil

- There are no significant changes in the accounting policies during the period.
- The figures for the quarter ended March 31, 2012 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2012 and the unaudited published year-to-date figures up to December 31, 2011, being the date of the end of the third quarter of the financial year.
- Previous period/year figures have been regrouped / reclassified wherever necessary to conform to the presentation of the current period/year classification.



Murali M. Natrajan
MD & CEO

Place : Mumbai
Date : July 14, 2012.



SIGNED FOR IDENTIFICATION
BY



For B S R & Co. (Registered)

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Review Report**To the Board of Directors
Development Credit Bank Limited**

1. We have reviewed the accompanying Statement of Unaudited Financial Results ('the Statement') of Development Credit Bank Limited ('the Bank') for the quarter ended 30 June 2012, except for the disclosures regarding 'Non-Promoter Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and 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 14 July 2012. Our responsibility is to issue a report on the Statement based on our review.
2. 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 financial statements are 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.
3. In the conduct of our review we have relied on the reports, explanations and information collated by the corporate office of the Bank from its various branches.
4. Based on our review conducted as mentioned in paragraphs 2 and 3 above, nothing has come to our notice that causes us to believe that the accompanying Statement of Unaudited Financial Results prepared in accordance with applicable accounting standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement 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 Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

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

N Sampath Ganesh
Partner
Membership No: 042554

Mumbai
14 July 2012