DEVELOPMENT CREDIT BANK LIMITED
Regd. Office: 301, Delta Plaza, 414, Veer Savarkar Marg, Prabhadevi, Mumbai-400 025.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED DECEMBER 31, 2010

(₹ in lakhs)

Sr. No.	Particulars	For the quarter ended 31.12.2010	For the quarter ended 31.12.2009	For the nine months ended 31.12.2010	For the nine months ended 31.12.2009	For the year ended 31.03.2010
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Interest Earned (a+b+c+d)**	**14,021.87**	**10,892.63**	**38,803.49**	**34,464.32**	**45,897.07**
a.	Interest / Discount on advances / bills	10,471.45	8,556.65	28,994.63	27,268.25	35,988.65
b.	Income on Investments	3,482.56	2,275.73	9,657.12	6,788.12	9,465.04
c.	Interest on balances with Reserve Bank of India and Other Inter Bank Funds	67.86	60.25	151.74	407.95	443.38
d.	Others	-	-	-	-	-
2	Other Income	2,601.42	2,584.49	8,284.39	8,292.75	10,752.16
3	**Total Income (1+2)**	**16,623.29**	**13,477.12**	**47,087.88**	**42,757.07**	**56,649.23**
4	Interest Expended	9,091.19	7,645.75	24,908.25	24,569.20	31,742.00
5	Operating Expenses (i+ii)	5,467.61	5,051.72	15,773.73	15,278.96	20,080.53
i.	Employees cost	2,731.89	2,205.20	7,715.89	6,881.11	8,805.29
ii.	Other Operating Expenses	2,735.72	2,846.52	8,057.84	8,397.85	11,275.24
6	**Total Expenditure (4+5) (excluding provisions and contingencies)**	**14,558.80**	**12,697.47**	**40,681.98**	**39,848.16**	**51,822.53**
7	**Operating Profit before Provisions and Contingencies (3-6)**	**2,064.49**	**779.65**	**6,405.90**	**2,908.91**	**4,826.70**
8	Provisions (Other than tax) and Contingencies	937.56	2,480.44	4,876.52	9,697.50	12,100.48
9	Exceptional Items	-	-	-	-	-
10	**Profit / (Loss) from Ordinary Activities before tax (7-8-9)**	**1,126.93**	**(1,700.79)**	**1,529.38**	**(6,788.59)**	**(7,273.78)**
11	Tax expense	310.00	107.95	521.09	240.87	571.23
12	**Net Profit / (Loss) from Ordinary Activities after tax (10-11)**	**816.93**	**(1,808.74)**	**1,008.29**	**(7,029.46)**	**(7,845.01)**
13	Extraordinary items (Net of tax expenses)	-	-	-	-	-
14	**Net Profit / (Loss) for the period (12-13)**	**816.93**	**(1,808.74)**	**1,008.29**	**(7,029.46)**	**(7,845.01)**
15	Paid-up Equity Share Capital (Face value Rs.10/-)	20,016.10	19,992.37	20,016.10	19,992.37	19,998.52
16	Reserves excluding Revaluation Reserves					34,034.37
17	Analytical Ratios					
i.	Percentage of shares held by Government of India	Nil	Nil	Nil	Nil	Nil
ii.	Capital Adequacy Ratio (%) (Basel II)	13.39	14.85	13.39	14.85	14.85
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)	(Not Annualized)	
	(i) Basic (Rs.)	0.41	(0.96)	0.50	(3.92)	(4.25)
	(ii) Diluted (Rs.)	0.40	(0.96)	0.50	(3.92)	(4.25)
	(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)	(Not Annualized)	
	(i) Basic (Rs.)	0.41	(0.96)	0.50	(3.92)	(4.25)
	(ii) Diluted (Rs.)	0.40	(0.96)	0.50	(3.92)	(4.25)
iv.	(a) Amount of Gross non-performing assets	29,725	37,298	29,725	37,298	31,918
	(b) Amount of Net non-performing assets	5,150	13,643	5,150	13,643	10,762
	(c)% of Gross NPAs to Gross Advances	7.07	11.05	7.07	11.05	8.69
	(d) % of Net NPAs	1.30	4.35	1.30	4.35	3.11
v.	Return on Assets (%) (Annualized)	0.47	(1.28)	0.20	(1.61)	(1.30)
18	Public shareholding					
i.	No. of shares	153,960,735	153,723,455	153,960,735	153,723,455	153,784,955
ii.	Percentage of shareholding	76.92	76.89	76.92	76.89	76.90
19	Promoters and Promoter Group Shareholding					
i.	Pledged / Encumbered					
	No. of shares	NIL	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	N.A
	Percentage of shares (as % of the total share capital of the company)	N.A	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	46,200,234
	Percentage of shares (as % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	Percentage of shares (as % of the total share capital of the company)	23.08	23.11	23.08	23.11	23.10

SEGMENTAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED DECEMBER 31, 2010

(₹ in lakhs)

Sr. No.	Business Segment Particulars	For the quarter ended 31.12.2010	For the quarter ended 31.12.2009	For the nine months ended 31.12.2010	For the nine months ended 31.12.2009	For the year ended 31.03.2010
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Segment Revenue**					
a	Treasury Operations	7,689	2,962	23,125	9,473	14,115
b	Corporate	5,255	3,995	16,250	11,772	16,320
c	Retail	10,854	5,789	30,300	21,622	42,952
d	Other Banking Operations	370	739	1,479	1,370	1,595
	Total	**24,168**	**13,485**	**71,154**	**44,237**	**74,982**
	Less:- Inter Segment Revenue	**7,545**	**8**	**24,066**	**1,480**	**18,333**
	Income from Operations	**16,623**	**13,477**	**47,088**	**42,757**	**56,649**
2	**Segment Results**					
a	Treasury Operations	502	(723)	1,400	(2,882)	76
b	Corporate	447	(1,258)	1,959	4,800	(1,299)
c	Retail	(84)	(320)	(2,954)	(9,708)	(7,172)
d	Other Banking Operations	262	601	1,124	1,004	1,121
e	Unallocable	(310)	(109)	(521)	(243)	(571)
	Total Profit after Provisions & Tax	**817**	**(1,809)**	**1,008**	**(7,029)**	**(7,845)**
3	**Capital Employed**					
	(Segment Assets - Segment Liabilities)					
a	Treasury Operations	188,658	157,865	188,658	157,865	153,663
b	Corporate	97,267	127,666	97,267	127,666	164,509
c	Retail	(233,101)	(232,715)	(233,101)	(232,715)	(267,120)
d	Other Banking Operations	309	(510)	309	(510)	390
e	Unallocable	8,004	8,614	8,004	8,614	8,669
	Total	61,137	60,920	61,137	60,920	60,111

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:

1. 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 January 18, 2011.
2. 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.
3. Disclosure about investor complaints:

Complaints Pending as on 01.10.2010	Received during the quarter	Disposed off during the quarter	Complaints Pending as on 31.12.2010
Nil	4	4	Nil

4. There are no significant changes in the accounting policies during the period.
5. Previous period figures have been regrouped / reclassified wherever necessary to conform to the presentation of the current period.

Murali M. Natrajan
MD & CEO

Place : Mumbai
Date : January 18, 2011