DEVELOPMENT CREDIT BANK LIMITED

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

AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2012 AND AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2012

(Rs. in lakhs)

Sr. No.	Particulars	For the quarter ended 31.03.2012	For the quarter ended 31.12.2011	For the quarter ended 31.03.2011	For the year ended 31.03.2012	For the year ended 31.03.2011
		(Audited) (Refer Note 8)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	**Interest Earned (a+b+c+d)**	**19,331.90**	**18,348.19**	**14,822.76**	**71,696.91**	**53,626.24**
a	Interest / Discount on advances / bills	14,514.37	13,535.18	11,270.69	53,620.15	40,265.31
b.	Income on Investments	4,586.66	4,558.40	3,539.94	17,247.99	13,197.06
c.	Interest on balances with Reserve Bank of India and Other Inter Bank Funds	218.88	177.39	12.13	723.79	163.87
d.	Others	11.99	77.22	-	104.98	-
2	Other Income	2,991.39	2,623.90	2,925.47	10,272.74	11,209.86
3	**Total Income (1+2)**	**22,323.29**	**20,972.09**	**17,748.23**	**81,969.65**	**64,836.10**
4	Interest Expended	13,626.80	12,381.32	9,804.15	48,926.83	34,712.41
5	Operating Expenses (i+ii)	6,304.14	6,339.86	5,744.33	24,660.63	21,518.05
i.	Employees cost	3,096.10	3,168.05	2,920.66	12,458.83	10,636.55
ii.	Other Operating Expenses	3,208.04	3,171.81	2,823.67	12,201.80	10,881.50
6	**Total Expenditure (4+5) (excluding provisions and contingencies)**	**19,930.94**	**18,721.18**	**15,548.48**	**73,587.46**	**56,230.46**
7	**Operating Profit before Provisions and Contingencies (3-6)**	**2,392.35**	**2,250.91**	**2,199.75**	**8,382.19**	**8,605.64**
8	Provisions (Other than tax) and Contingencies	661.54	686.81	803.78	2,871.49	5,680.30
9	Exceptional items	-	-	-	-	-
10	**Profit / (Loss) from Ordinary Activities before tax (7-8-9)**	**1,730.81**	**1,564.10**	**1,395.97**	**5,510.70**	**2,925.34**
11	Tax expense	3.00	-	261.34	3.00	782.43
12	**Net Profit / (Loss) from Ordinary Activities after tax (10-11)**	**1,727.81**	**1,564.10**	**1,134.63**	**5,507.70**	**2,142.91**
13	Extraordinary items (Net of tax expenses)	-	-	-	-	-
14	**Net Profit / (Loss) for the period (12-13)**	**1,727.81**	**1,564.10**	**1,134.63**	**5,507.70**	**2,142.91**
15	Paid-up Equity Share Capital (Face value Rs. 10/-)	24,066.55	20,030.66	20,017.12	24,066.55	20,017.12
16	Reserves excluding Revaluation Reserves				56,290.97	36,235.26
17	Analytical Ratios					
i.	Percentage of shares held by Government of India	Nil	Nil	Nil	Nil	Nil
ii.	Capital Adequacy Ratio (%) (Basel II)	15.41	13.00	13.25	15.41	13.25
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)	(Annualized)
	(i) Basic (Rs.)	0.84	0.78	0.57	2.73	1.07
	(ii) Diluted (Rs.)	0.83	0.78	0.56	2.71	1.06
	(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)	(Annualized)
	(i) Basic (Rs.)	0.84	0.78	0.57	2.73	1.07
	(ii) Diluted (Rs.)	0.83	0.78	0.56	2.71	1.06
iv.	(a) Amount of Gross non-performing assets	24,180	25,643	26,357	24,180	26,357
	(b) Amount of Net non-performing assets	3,024	4,427	4,123	3,024	4,123
	(c)% of Gross NPAs to Gross Advances	4.40	5.67	5.85	4.40	5.85
	(d) % of Net NPAs	0.57	1.03	0.96	0.57	0.96
v	Return on Assets (%) (Annualized)	0.62	0.77	0.63	0.68	0.32
18	Public shareholding					
i.	No. of shares	194,465,223	154,106,330	153,970,975	194,465,223	153,970,975
ii.	Percentage of shareholding	80.80	76.94	76.92	80.80	76.92
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)	19.20	23.06	23.08	19.20	23.08

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STATEMENT OF ASSETS AND LIABILITES OF THE BANK AS ON MARCH 31, 2012

(Rs. in lakhs)

	As at 31.03.2012 (Audited)	As at 31.03.2011 (Audited)
CAPITAL & LIABILITIES		
Capital	24,066.55	20,017.12
Employee Stock Options (Grants Outstanding net of deferred cost)	282.44	281.33
Reserves & Surplus	61,787.66	41,850.54
Deposits	633,555.55	561,016.58
Borrowings	112,345.01	86,071.53
Other liabilities and provisions	35,647.52	32,050.13
TOTAL CAPITAL & LIABILITIES	**867,684.73**	**741,287.23**
ASSETS		
Cash and Balances with Reserve Bank of India	40,750.47	40,451.04
Balances with Banks and Money at Call and Short notice	4,904.87	8,259.91
Investments	251,775.68	229,504.48
Advances	528,442.24	428,168.70
Fixed Assets	18,464.09	12,750.45
Other Assets	23,347.38	22,152.65
TOTAL ASSETS	**867,684.73**	**741,287.23**

SEGMENTAL RESULTS FOR THE QUARTER & YEAR ENDED MARCH 31, 2012

(Rs. in lakhs)

Sr. No.	Business Segment Particulars	For the quarter ended 31.03.2012 (Audited) (Refer Note 8)	For the quarter ended 31.12.2011 (Unaudited)	For the quarter ended 31.03.2011 (Unaudited)	For the year ended 31.03.2012 (Audited)	For the year ended 31.03.2011 (Audited)
1	**Segment Revenue**					
a	Treasury Operations	11,046	10,904	9,196	42,642	32,322
b	Corporate	6,356	5,505	5,805	24,036	22,055
c	Retail	16,127	15,732	12,431	60,675	42,731
d	Other Banking Operations	111	414	269	1,110	1,747
	Total	**33,640**	**32,555**	**27,701**	**128,463**	**98,855**
	Less:- Inter Segment Revenue	**11,317**	**11,583**	**9,953**	**46,493**	**34,019**
	Income from Operations	**22,323**	**20,972**	**17,748**	**81,970**	**64,836**
2	**Segment Results**					
a	Treasury Operations	445	697	440	1,923	1,840
b	Corporate	(10)	153	188	67	2,147
c	Retail	1,221	332	595	2,548	(2,359)
d	Other Banking Operations	202	384	173	1,189	1,297
e	Unallocable	(130)	(2)	(261)	(219)	(782)
	Total Profit after Provisions & Tax	**1,728**	**1,564**	**1,135**	**5,508**	**2,143**
3	**Capital Employed**					
	(Segment Assets - Segment Liabilities)					
a	Treasury Operations	145,226	192,910	148,132	145,226	148,132
b	Corporate	186,169	130,288	166,094	186,169	166,094
c	Retail	(259,661)	(272,174)	(260,331)	(259,661)	(260,331)
d	Other Banking Operations	7	8	13	7	13
e	Unallocable	14,396	14,877	8,241	14,396	8,241
	Total	**86,137**	**65,909**	**62,149**	**86,137**	**62,149**

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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 April 13, 2012.
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. During the quarter, the bank issued 19,650,000 shares to Qualified Institutional Investors at Rs.47.84 per share amounting to Rs. 94.01 crores. Net of issue costs, this resulted in an increase of Rs.19.65 crores in Share Capital and Rs.69.30 crores in Share Premium Account.
4. During the quarter, the bank issued 20,641,388 shares on preferential basis at Rs.47.84 per share amounting to Rs. 98.75 crores. Net of issue costs, this resulted in an increase of Rs.20.64 crores in Share Capital and Rs.75.50 crores in Share Premium Account.

   The net proceeds from the above two issues of equity capital are being applied to enhance the Bank's Capital Adequacy Ratio, to enable higher level of lending and for other general corporate purposes.
5. In respect of penal charges accrued on delayed Equated Monthly Instalments (EMI) and returned cheques / ECS on secured EMI based loans, in the quarter ended December 31, 2011 the Bank increased provision coverage to cover fully such uncollected amounts. Consequently Provisions (Other than tax) and Contingencies are higher by Rs.3.54 crores in the year ended March 31, 2012.
6. Disclosure about investor complaints:

Complaints Pending as on 01.01.2012	Received during the period	Disposed off during the period	Complaints Pending as on 31.03.2012
Nil	0	0	Nil

7. There are no significant changes in the accounting policies during the period.
8. The figures of the last quarter 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.
9. Previous period figures have been regrouped / reclassified wherever necessary to conform to the presentation of the current period.

Murali M. Natrajan
MD & CEO

Place : Bengaluru
Date : April 13, 2012.

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