DCB BANK

Ref. No.CO:CS:HVB:2013-14:190

January 15, 2014

National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East),
Mumbai – 400 051

Dear Sirs,

Re: Unaudited Financial Results (Limited Reviewed) for the 3rd Quarter and Nine Months ended on December 31, 2013

Ref: NSE symbol: DCBBANK.

As required under Clause 41 of the Listing Agreement, we enclose herewith the following:

1. Unaudited Financial Results (Limited Reviewed) of the Bank, for the 3rd quarter and nine months ended on December 31, 2013, duly considered 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 15, 2014 for the quarter ended December 31, 2013 by the Statutory Auditors M/s. B S R & Co.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,

For DCB Bank Limited
(Formerly Development Credit Bank Limited)

H. V. Barve
Company Secretary &
Compliance Officer

Encl: As above

1/4

DCB BANK LIMITED (FORMERLY DEVELOPMENT CREDIT BANK LTD.)
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 & NINE MONTHS ENDED DECEMBER 31, 2013

(₹ in lakhs)

Sr. No.	Particulars	For the quarter ended 31.12.2013	For the quarter ended 30.09.2013	For the quarter ended 31.12.2012	For the nine month ended 31.12.2013	For the nine month ended 31.12.2012	For the year ended 31.03.2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Interest Earned (a+b+c+d)**	**29,081.12**	**26,881.85**	**22,940.91**	**82,036.61**	**66,289.78**	**91,610.31**
a.	Interest / Discount on advances / bills	22,229.47	20,519.04	18,071.27	62,898.82	51,621.94	71,182.91
b.	Income on Investments	6,347.26	5,792.95	4,784.23	17,813.61	14,094.35	19,632.03
c.	Interest on balances with Reserve Bank of India and Other Inter Bank Funds	484.26	548.47	57.90	1,258.98	478.92	675.25
d.	Others	20.13	21.39	27.51	65.20	94.57	120.12
2	Other Income	3,284.30	2,726.91	2,892.02	10,521.46	8,394.19	11,701.92
3	**Total Income (1+2)**	**32,365.42**	**29,608.76**	**25,832.93**	**92,558.07**	**74,683.97**	**103,312.23**
4	Interest Expended	19,684.55	17,755.99	15,740.71	55,202.39	46,001.47	63,169.46
5	Operating Expenses (i+ii)	8,045.01	7,841.15	6,915.05	23,575.53	20,372.36	27,529.48
i.	Employees cost	3,949.54	3,880.22	3,503.15	11,599.41	10,201.72	13,790.08
ii.	Other Operating Expenses	4,095.47	3,960.93	3,411.90	11,976.12	10,170.64	13,739.40
6	**Total Expenditure (4+5) (excluding provisions and contingencies)**	**27,729.56**	**25,597.14**	**22,655.76**	**78,777.92**	**66,373.83**	**90,698.94**
7	**Operating Profit before Provisions and Contingencies (3-6)**	**4,635.86**	**4,011.62**	**3,177.17**	**13,780.15**	**8,310.14**	**12,613.29**
8	Provisions (Other than tax) and Contingencies	999.35	702.57	486.24	2,552.07	1,515.01	2,404.05
9	Exceptional Items	-	-	-	-	-	-
10	**Profit from Ordinary Activities before tax (7+8-9)**	**3,636.51**	**3,309.05**	**2,690.93**	**11,228.08**	**6,795.13**	**10,209.24**
11	Tax expense	-	-	-	-	-	3.00
12	**Net Profit from Ordinary Activities after tax (10-11)**	**3,636.51**	**3,309.05**	**2,690.93**	**11,228.08**	**6,795.13**	**10,206.24**
13	Extraordinary Items (Net of tax expenses)	-	-	-	-	-	-
14	**Net Profit for the period (12-13)**	**3,636.51**	**3,309.05**	**2,690.93**	**11,228.08**	**6,795.13**	**10,206.24**
15	Paid-up Equity Share Capital (Face value ₹ 10/-)	25,027.59	25,020.71	25,001.53	25,027.59	25,001.53	25,011.16
16	Reserves excluding Revaluation Reserves						69,614.77
17	Analytical Ratios						
i.	Percentage of shares held by Government of India	Nil	Nil	Nil	Nil	Nil	Nil
ii.	Capital Adequacy Ratio (%)						
	Basel II	12.96	13.95	13.71	12.96	13.71	13.61
	Basel III	12.86	13.91	N.A.	12.86	N.A.	N.A.
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)	(Not Annualized)	(Annualized)
	(i) Basic (₹)	1.45	1.32	1.11	4.49	2.82	4.19
	(ii) Diluted (₹)	1.44	1.31	1.10	4.46	2.80	4.17
	(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)	(Not Annualized)	(Annualized)
	(i) Basic (₹)	1.45	1.32	1.11	4.49	2.82	4.19
	(ii) Diluted (₹)	1.44	1.31	1.10	4.46	2.80	4.17
iv.	NPA Ratios						
	(a) Amount of Gross non-performing assets	20,792	23,508	23,389	20,792	23,389	21,498
	(b) Amount of Net non-performing assets	5,704	5,716	4,350	5,704	4,350	4,913
	(c)% of Gross NPAs to Gross Advances	2.77	3.43	3.80	3.40	3.80	3.18
	(d) % of Net NPAs to Net Advances	0.77	0.86	0.73	0.77	0.73	0.75
v.	Return on Assets (%) (Annualized)	1.28	1.19	1.14	1.33	0.99	1.06
18	Public shareholding						
i.	No. of shares	204,075,638	204,006,863	203,815,098	204,075,638	203,815,098	203,911,363
ii.	Percentage of shareholding	81.54	81.54	81.52	81.54	81.52	81.53
19	Promoters and Promoter Group Shareholding						
i.	Pledged / Encumbered						
	No. of shares	Nil	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.	N.A.
	Percentage of shares (as % of the total share capital of the company)	N.A.	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	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	100.00
	Percentage of shares (as % of the total share capital of the company)	18.46	18.46	18.48	18.46	18.48	18.47

SIGNED FOR IDENTIFICATION BY

For B S R & CO. LLP

DCB BANK LIMITED (FORMERLY DEVELOPMENT CREDIT BANK LTD.)

SEGMENTAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED DECEMBER 31, 2013

(₹ in lakhs)

Sr. No.	Business Segment	For the quarter ended 31.12.2013	For the quarter ended 30.09.2013	For the quarter ended 31.12.2012	For the nine month ended 31.12.2013	For the nine month ended 31.12.2012	For the year ended 31.03.2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Segment Revenue**						
a	Treasury Operations	14,670.29	12,577.89	11,269.11	41,831.90	33,783.94	47,012.10
b	Corporate	8,450.45	7,471.86	7,425.76	23,369.61	21,923.32	29,885.97
c	Retail	24,389.56	21,996.98	19,263.56	67,496.04	54,219.88	74,294.97
d	Other Banking Operations	133.33	190.29	222.43	591.32	810.19	921.14
	Total	**47,643.63**	**42,237.02**	**38,180.86**	**133,288.87**	**110,737.33**	**152,114.18**
	Less:- Inter Segment Revenue	**15,278.21**	**12,628.26**	**12,347.93**	**40,730.80**	**36,053.36**	**48,801.95**
	Income from Operations	**32,365.42**	**29,608.76**	**25,832.93**	**92,558.07**	**74,683.97**	**103,312.23**
2	**Segment Results**						
a	Treasury Operations	555.87	318.06	795.54	3,087.64	2,422.98	3,777.37
b	Corporate	1,280.81	1,262.57	702.75	2,783.94	1,292.07	1,986.52
c	Retail	1,914.95	1,681.90	1,181.41	5,434.19	2,557.89	4,199.28
d	Other Banking Operations	89.94	150.79	182.46	467.86	719.78	945.27
e	Unallocable	(205.05)	(104.27)	(171.23)	(545.55)	(197.59)	(699.20)
	Total Profit before Tax	**3,636.51**	**3,309.05**	**2,690.93**	**11,228.08**	**6,796.13**	**10,209.24**
3	**Capital Employed** (Segment Assets - Segment Liabilities)						
a	Treasury Operations	175,241.01	199,038.40	186,578.58	175,241.01	186,578.58	167,656.57
b	Corporate	245,617.65	189,107.44	191,739.71	245,617.65	191,739.71	199,208.72
c	Retail	(323,125.82)	(293,857.81)	(290,984.15)	(323,125.82)	(290,984.15)	(280,300.02)
d	Other Banking Operations	0.01	0.55	2.82	0.01	2.82	1.67
e	Unallocable	13,765.06	13,576.53	9,560.03	13,765.06	9,560.03	13,738.99
	Total Capital Employed	**111,497.91**	**107,865.11**	**96,896.99**	**111,497.91**	**96,896.99**	**100,305.93**

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. The above financial results for the quarter and for the nine months ended December 31, 2013 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 15, 2014.
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 nine months ended December 31, 2013, the Bank allotted 1,64,275 shares pursuant to the exercise of stock options by certain employees. The Bank has allotted 68,775 shares during the quarter ended December 31, 2013.
4. In terms of RBI circular DBOD.No.BP.BC.88/21.06.201/2012-13 dated March 28, 2013 banks have been advised to disclose capital ratios computed under Basel III Capital Regulations from the quarter ended June 30, 2013. Accordingly, corresponding details for previous year/ period are not applicable.
5. In terms of RBI circular DBOD.No.BP.BC.2/21.06.201/2013-14 dated July 01, 2013 on Basel III Capital Regulations, banks are required to make certain Pillar 3 disclosures along with the publication of financial results. Accordingly, such Pillar 3 disclosures have been placed on the Bank's website at the following link http://www.dcbbank.com/disclosures/baseldisclosure.html. These Pillar 3 disclosures have not been subjected to "Limited Review" by the Statutory Auditors.
6. Disclosure about investor complaints:

Complaints Pending as on 01.10.2013	Received during the period	Disposed off during the period	Complaints Pending as on 31.12.2013
1	3	4	Nil

7. There are no significant changes in the accounting policies during the period.
8. 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 : Mumbai
Date : January 15, 2014

SIGNED FOR IDENTIFICATION
BY

For B S R & CO. LLP

B S R & Co. LLP
Chartered Accountants

1st Floor, Lodha Excelus
Apollo Mills Compound
N. M. Joshi Marg, Mahalakshmi
Mumbai - 400 011
India

Telephone +91 22 3989 6000
Fax +91 22 3090 2511

Review Report

To the Board of Directors of DCB Bank Limited

(formerly known as Development Credit Bank Limited)

1. We have reviewed the accompanying Unaudited Financial Results ('the Statement') of DCB Bank Limited (formerly known as Development Credit Bank Limited) ('the Bank') for the quarter ended 31 December 2013 and nine month period ended on that date, except for the disclosures regarding 'Public Shareholding' and 'Promoters and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. 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 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 15 January 2014. 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 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.

3. 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.

4. Based on our review conducted as mentioned in paragraph 2 and 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement 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. LLP**
Chartered Accountants
Firm's Registration No: 101248W

Akeel Master
Partner
Membership No: 046768

Mumbai
15 January 2014