

DHANLAXMI BANK LIMITED.
Registered & Corporate Office: P. B No.9, Dhanalakshmi Buildings,
Naickanal, Thrissur – 680 001

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED SEPTEMBER 30, 2013

(Rs. in Lakhs)

Particulars	For the Quarter ended			For the Half year ended		For the Year ended
	30-Sep-13	30-Jun-13	30-Sep-12	30-Sep-13	30-Sep-12	31-Mar-13
	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
1. Interest earned (a)+(b)+(c)+(d)	33686	31362	31387	65048	65772	130800
(a) Interest/discount on advances/bills	24411	22989	23681	47400	49952	97151
(b) Income on investments	8763	7897	7518	16660	15611	32510
(c) Interest on balances with Reserve Bank of India and other interbank funds	512	476	188	988	209	772
(d) Others	0	0	0	0	0	367
2. Other income	1466	2470	2199	3936	4322	11430
3.Total Income (1 + 2)	35152	33832	33586	68984	70094	142230
4. Interest expended	25443	25014	25607	50457	52490	103158
5. Operating expenses (a) + (b)	7886	7737	6916	15623	17437	33932
(a) Employees cost	4323	4531	4483	8854	10149	18676
(b) Other operating expenses	3563	3206	2433	6769	7288	15256
6. Total Expenditure (4+5) (excluding provisions and contingencies)	33328	32751	32523	66079	69927	137090
7. Operating Profit(+)/Loss(-) before provisions and contingencies (3-6)	1823	1081	1063	2904	167	5140
8. Provisions (other than tax) and Contingencies	2008	719	2925	2727	3210	7469
9. Exceptional items	-	-	-	-	-	-
10. Profit (+)/Loss (-) from Ordinary Activities before tax (7-8-9)	(185)	362	(1862)	177	(3043)	(2329)
11. Tax expense	-	4	-	4	-	(2591)
12. Net Profit(+)/Loss (-) from Ordinary Activities after tax (10-11)	(185)	358	(1862)	173	(3043)	262
13. Extraordinary items	-	-	-	-	-	-
14. Net Profit (+)/Loss (-) for the period (12-13)	(185)	358	(1862)	173	(3043)	262
15. Paid-up equity share capital (Face value Rs.10)	10606	10606	8514	10606	8514	8514
16. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	62928
17. Analytical Ratios						
(a) Percentage of share holding of Government of India	Nil	Nil	Nil	Nil	Nil	Nil
(b) Capital Adequacy Ratio						
Basel II	11.85%	11.73%	10.90%	11.85%	10.90%	11.06%
Basel III	10.46%	10.31%	-	10.46%	-	-
(c) Earnings Per Share(EPS) in Rupees						
EPS for the quarter/year (before and after extraordinary items)						
-Basic	(0.17)*	0.35*	(2.19)*	0.16*	(3.57)*	0.31
-Diluted	(0.17)*	0.35*	(2.19)*	0.16*	(3.57)*	0.31

(d) NPA Ratios						
- Gross NPA	42679	44027	27260	42679	27260	38027
- Net NPA	29123	30683	18829	29123	18829	26102
- % of Gross NPA	5.31%	5.78%	3.57%	5.31%	3.57%	4.82%
- % of Net NPA	3.69%	4.10%	2.50%	3.69%	2.50%	3.36%
(e) Return on Assets (average) – (Annualised)	(0.06)%	0.10%	(0.57)%	0.03%	(0.45)%	0.02%
18. Public Shareholding						
- Number of shares	106059619	106059619	85136319	106059619	85136319	85136319
- Percentage of shareholding	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
19. Promoters and promoter group shareholding						
(a) Pledged/Encumbered						
- Number of shares	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
(b) Non-encumbered						
- Number of Shares	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
- Percentage of shares (as a % of the total share capital)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

*Not annualised

Notes

1. Statement of Assets and Liabilities as on September 30, 2013

Particulars	(Rs. in Lakhs)	
	Sep 30, 2013 (Reviewed)	Sep 30, 2012 (Reviewed)
CAPITAL AND LIABILITIES		
Capital	10606	8514
Reserves and Surplus	73153	61268
Deposits	1190665	1097540
Borrowings	77746	82409
Other Liabilities and Provisions	21868	46787
TOTAL	1374038	1296518
ASSETS		
Cash and Balances with Reserve Bank of India	61434	69472
Balances with Bank and Money at call and short notice	31714	13909
Investments	436073	383110
Advances	789519	754116
Fixed Assets	13679	14419
Other Assets	41619	61492
TOTAL	1374038	1296518

- There has been no change in the accounting policies followed during the quarter/ half year ended 30th September 2013 as compared to those followed in the preceding financial year ended 31st March 2013.
- The above unaudited financial results have been taken on record by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on November 09, 2013. The same has been subjected to limited review by the Statutory Central Auditors of the Bank.
- The working results for the three months/ six months ended September 30, 2013 have been arrived at after making provision for income tax, if any, and other usual and necessary provisions. Provisions for Non-Performing Assets, Standard Assets, Non-Performing Investments and Depreciation on Investments are made as per the guidelines issued by the Reserve Bank of India. Further, the directions in Annual Financial Inspection (AFI) report 2013 regarding provision requirements relating to earlier years amounting to Rs.5557 lakhs is subject to compliance by the Bank.

5. The unamortized transitional liability consequent to the reopening of the pension option and enhancement of the gratuity limit, following the amendments to the Payment of Gratuity Act, 1972 was Rs 1021 Lakhs as on March 31, 2013. Out of the above, the amount charged to the Profit and Loss Account for the half year ended 30th September 2013 is Rs 255.00 lakhs (Rs 127.50 lakhs for the quarter ended 30.09.2013) and the balance amount of Rs 766 Lakhs yet to be written off is carried forwarded to be amortized in future as permitted by RBI.
6. The strategic investment made in Destimoney Securities Private Limited, a securities trading company, in February 2011, for Rs. 1224.49 Lakhs has been written down to its fair value of Rs. 319.11 Lakhs based on the last audited financials of the company as on March 31, 2012.
7. In terms of RBI circular DBOD. No. BP.BC.88/21.06.201/2012-13 dated 28.03.2013, Banks have been advised to disclose capital under Basel III Capital Regulations from the quarter ended 30th June 2013. Accordingly, corresponding details for previous period/ year are not applicable.
8. In accordance with RBI circular DBOD No BO.BC.2/21.06.201/2013-14 dated 1st July 2013, banks are required to make half yearly Pillar 3 disclosures under Basel III Capital Regulations with effect from 30th September, 2013. The Bank has made these disclosures which are available in its website at the following link: http://www.dhanbank.com/investor_relations/inv_basel.aspx. These disclosures have not been subjected to limited review by the statutory auditors of the Bank,
9. In terms of RBI circular DBOD.BP.BC.No.41/21.04.141/2013-14 dated August 23, 2013 on "Investment portfolio of banks –Classification, Valuation and Provisioning", the Bank has opted to amortise the depreciation on the Available for Sale (AFS) and Held for Trading (HFT) portfolios on each of the valuation dates in the current financial year in equal installments during the financial year 2013-14. Accordingly, of the total depreciation of Rs 8615 lakhs as at September 30 2013, the Bank has recognized Rs 1231 lakhs in the profit and loss account of the current quarter.
10. Details of investor complaints for the six months ended September 30, 2013:
Beginning - Nil; Received - 2; Disposed off - 2; Closing - Nil.
11. The figures for the previous periods/year have been regrouped wherever necessary.

UNAUDITED SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Part A: Business Segments

(Rs. in Lakhs)

Particulars	For the quarter ended			For the half year ended		Year ended
	Sep 30, 2013	June 30, 2013	Sep 30, 2012	Sep 30, 2013	Sep 30, 2012	March 31, 2013
	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
1. Segment Revenue						
(a) Treasury	9110	9724	7913	18834	16556	37754
(b) Retail Banking	12941	14334	16385	27275	33557	62370
(c) Corporate/Wholesale Banking	13092	9773	9288	22865	19981	41700
(d) Other Banking Operations	-	-	-	-	-	-
(e) Unallocated	9	1	-	10	0	406
Total	35152	33832	33586	68984	70094	142230
Less: Inter-Segment Revenue	-	-			-	-
Income from Operations	35152	33832	33586	68984	70094	142230
2. Segment Results (Profit (+)/Loss (-) before tax and after interest from each segment)						
(a) Treasury	(230)	867	(1948)	637	(2396)	1498
(b) Retail Banking	1107	147	2005	1254	2083	2260
(c) Corporate/Wholesale Banking	945	71	1018	1016	722	1223
(d) Other Banking Operations	-	-	-	-	-	-
(e) Unallocated	1	(4)	(12)	(3)	(242)	159
Total	1823	1081	1063	2904	167	5140
Less : (i) Interest	-	-	-		-	-
(ii) Other Unallocable Expenditure net-off	2008	719	2925	2727	3210	7469
(iii) Unallocable income	-	-	-	-	-	-
Profit (+)/Loss(-) before tax	(185)	362	(1862)	177	(3043)	(2329)

3. Capital Employed						
(a) Treasury	22349	34107	37385	22349	37385	(41798)
(b) Retail Banking	27959	23716	14520	27959	14520	63865
(c) Corporate/Wholesale Banking	23474	16216	8884	23474	8884	43004
(d) Other Banking Operations	-	-	-	-	-	-
(e) Unallocated	9977	9905	8993	9977	8993	11529
Total	83759	83944	69782	83759	69782	76600

Business Segments have been identified and reported taking into account, the target customer profile, the nature of products and services, the differing risks and returns, the organization structure, the internal business reporting system and the guidelines prescribed by Reserve Bank of India.

Part B: Geographical segments

The Bank has only the domestic geographic segment.

KOCHI

9th November, 2013

By order of the Board


P.G. JAYAKUMAR

(Managing Director & CEO)