

Ref. No.CO:CS:RC:2025:027

April 24, 2024

BSE Limited,
P J Towers,
Dalal Street, Fort,
Mumbai- 400 001

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

BSE Scrip Code No.532772

NSE SYMBOL: DCBBANK

Dear Sirs,

Sub: Outcome of the Board Meeting held on April 24, 2024

(i) Audited Financial Results R I ' & % % D Q N / L P L W H for the Quarter and Year ended March 31, 2024 (ii) Recommendation of Dividend and (iii) Raising of Funds

Pursuant to the Regulation 30, 33, 52 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith the Audited Financial Results of the Bank for the quarter and year ended March 31, 2024 approved by the Board of Directors of the Bank at its meeting held today i.e. on April 24, 2024, along with the Audit Report of the Joint Statutory Auditor of the Bank viz. M/s. B S R & Co LLP, Chartered Accountants and M/s. Sundaram & Srinivasan, Chartered Accountants

The Joint Statutory Auditors of the Bank, have issued the Audit Report on the Financial Results of the Bank for the quarter and year ended March 2024 with unmodified opinion.

Further, the Board of Directors of the Bank at its meeting held today also recommended a dividend of **₹25/-** (Rupee One and Paise Twenty Five only) per equity share of face value **₹10/-** each of the Bank subject to requisite approvals. The dividend on equity shares, will be paid/despatched on the prescribed time after the same is approved by the shareholders at the ensuing Annual General Meeting (AGM) of the Bank.

The Board of Directors has also fixed the record date for determining the eligibility of Members entitled to receive dividend on equity shares as **Friday, May 10, 2024**. Dividend, if approved by the Members of the Bank, shall be paid after the AGM to those members whose names appear in the Bank's Register of Members/ Register of Beneficial Owners maintained by the Depositories viz., National Securities Depository Limited and Central Depository Services (India) Limited as at the close of business hours **Friday, May 10, 2024**.

We further also approved the following:

- (i) an enabling resolution for fund raising, may be required by the Bank from time to time, by way of issuances of debt securities including by way of Unsecured Redeemable Convertible Subordinated Basel III compliant Tier 2 Bonds up to **₹500 crore** (with green shoe option) by way of private placement in one or more branches during the period of one year from the conclusion of the 29th Annual General Meeting of the Bank, subject to approval of the shareholders of the Bank and any other regulatory approvals, as may be required under applicable laws.
- (ii) an enabling resolution for proposing to the members of the Bank at the ensuing Annual General Meeting raising of funds up to **₹500 crore** by way of issue of equity shares / other securities convertible into equity shares through Qualified Institutions as may be required by the Bank from time to time.

DCB Bank Limited

Corporate & Registered Office: 6th Floor, Tower A, Peninsula Business Park, Senapati Bapat Marg, Lower Parel, Mumbai - 400013
CIN: L99999MH1995PLC089008 Tel: +91 22 66187000 Fax: +91 22 66589970 Website: www.dccb.com

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such other statutory approvals as may be required) and the provisions of applicable law;

The Board meeting of the Bank commenced at 1.30 a.m. and concluded at 2.35 p.m.

This is for your information and appropriate dissemination.

Thanking you,

Yours faithfully,
For DCB Bank Limited

Rubi Chaturvedi
Company Secretary &
Compliance Officer

Encl: As above

DCB Bank Limited

B S R & Co. LLP
Chartered Accountants
14th Floor, Central Wing B Wing and North C Wing
Nesco IT Park 4, Nesco Center
Western Express Highway, Goregaon (East)
Mumbai – 400 063

Sundaram & Srinivasan
Chartered Accountants
23, CP Ramaswamy Road
Alwarpet
Chennai – 600 018

Independent Auditor's Report

To the Board of Directors of DCB Bank Limited

Report on the audit of the annual Financial Results

Opinion

We have audited the accompanying annual Financial Results of DCB Bank Limited (the 'Bank') for the year ended 31 March 2024, attached herewith, being submitted by the Bank pursuant to the requirements of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Securities Exchange Board of India (the 'SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations'), except for the disclosures relating to Pillar 3 disclosure as at 31 March 2024, including leverage ratio, liquidity coverage ratio and net stable funding ratio 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 annual Financial Results and have not been audited by us.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual Financial Results:

- a. are presented in accordance with the requirements of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations in this regard, except for the disclosures relating to Pillar 3 disclosure as at 31 March 2024, including leverage ratio, liquidity coverage ratio and net stable funding ratio 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 annual Financial Results and have not been audited by us; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in applicable accounting standards prescribed under section 133 of the Companies Act, 2013 (the 'Act'), the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (the 'RBI') from time to time (the 'RBI guidelines') and other accounting principles generally accepted in India, of the net profit and other financial information for the year ended 31 March 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the annual Financial Results section of our report. We are independent of the Bank, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the annual Financial Results under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the annual Financial Results.

Independent Auditor's Report (*Continued*)

Management's and Board of Directors' Responsibilities for the annual Financial Results

These annual Financial Results have been prepared on the basis of the annual Financial Statements. The Bank's Management and the Board of Directors are responsible for the preparation and presentation of these annual Financial Results that give a true and fair view of the net profit/loss and other financial information in accordance with the recognition and measurement principles laid down in applicable accounting standards prescribed under Section 133 of the Act, the relevant provisions of the Banking Regulation Act, 1949, the RBI Guidelines and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual Financial Results, the Management and the Board of Directors are responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Bank's financial reporting process.

Auditor's Responsibilities for the Audit of the annual Financial Results

Our objectives are to obtain reasonable assurance about whether the annual Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of Financial Statements on whether the Bank has adequate internal financial controls with reference to Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the annual Financial Results made by Management and the Board of Directors.



Independent Auditor's Report *(Continued)*

Auditor's Responsibilities for the Audit of the annual Financial Results *(continued)*

- Conclude on the appropriateness of Management and the Board of Directors' use of the going
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DCB BANK LIMITED

CIN-L99999MH1995PLC089008

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

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

**DCB BANK LIMITED
SUMMARISED BALANCE SHEET**

(₹ in crore)

Particulars	As at 31.03.2024	As at 31.03.2023
	(Audited)	(Audited)
Capital & Liabilities		
Capital	312.80	311.50
Employee Stock Options (Grants Outstanding, net of deferred cost)	3.41	3.08
Reserves & Surplus	4,755.06	4,251.53
Capital and Reserves	5,071.27	4,566.11
Deposits	49,353.03	41,238.91
Borrowings	6,219.48	4,118.12
Other Liabilities and Provisions	2,393.19	2,442.73
Total Capital & Liabilities	63,036.97	52,365.87
Assets		
Cash and Balances with Reserve Bank of India	2,866.93	2,030.60
Balances with Banks and Money at Call and Short notice	198.95	337.82
Investments	16,210.85	12,582.46
Advances	40,924.56	34,378.04
Fixed Assets	864.89	826.27
Other Assets	1,970.79	2,210.68
Total Assets	63,036.97	52,365.87

DCB BANK LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024

(₹ in crore)

Particulars	Year Ended	
	31.03.2024	31.03.2023
	(Audited)	(Audited)

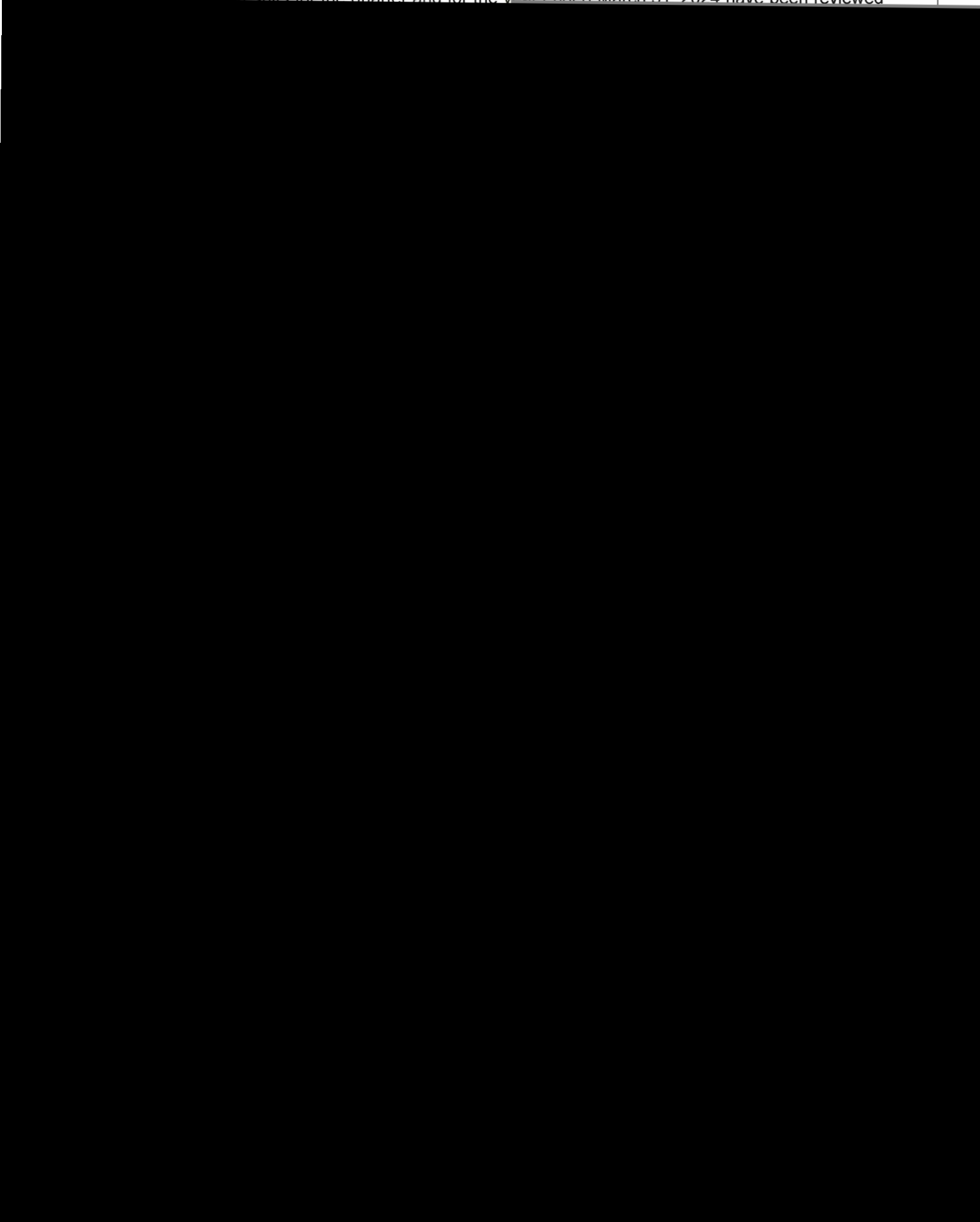
DCB BANK LIMITED
SEGMENTAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

(₹ in crore)

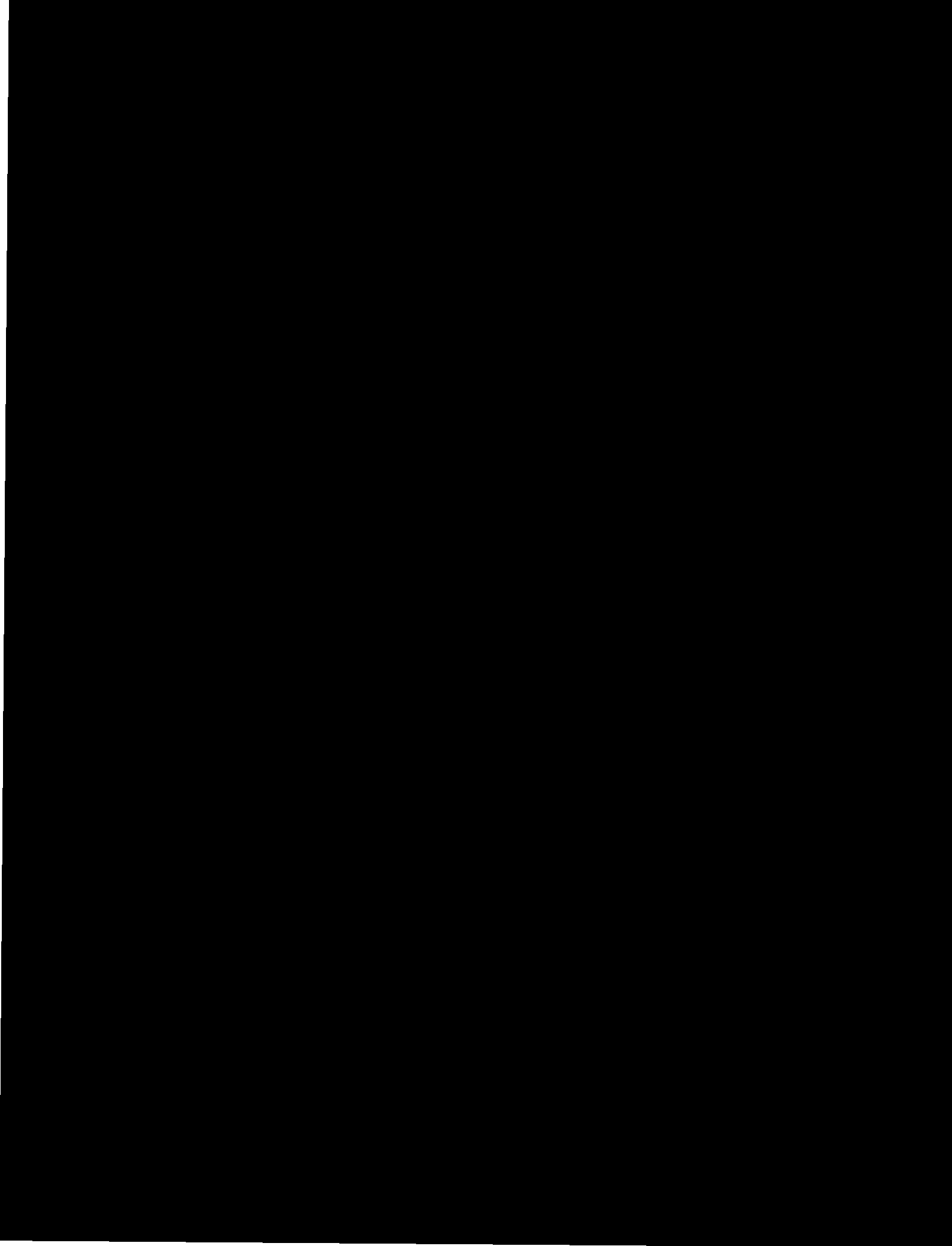
Sr. No.	Business Segment	Quarter Ended			Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		(Audited)#	(Unaudited)	(Audited)#	(Audited)	(Audited)
1	Segment Revenue					
a	Treasury Operations	394.11	387.46	275.72	1,440.78	1,037.81
b	Corporate / Wholesale Banking	134.86	130.70	116.97	508.00	417.03
c	Retail Banking	1,291.35	1,217.95	1,098.56	4,790.17	3,880.36
d	Other Banking Operations	32.11	27.31	19.30	106.84	57.87
e	Unallocable	2.84	0.04	2.64	4.48	2.39
	Total	1,855.27	1,763.46	1,513.19	6,850.27	5,395.46
	Less:- Inter Segment Revenue	274.45	265.64	211.58	1,013.99	785.80
	Income from Operations	1,580.82	1,497.82	1,301.61	5,836.28	4,609.66
2	Segment Results					
a	Treasury Operations	29.53	34.17	16.48	98.12	69.53
b	Corporate / Wholesale Banking	(10.56)	21.64	5.39	34.71	21.02
c	Retail Banking	162.19	93.29	152.20	501.58	493.31
d	Other Banking Operations	31.32	26.54	19.37	103.65	57.19
e	Unallocable	(2.81)	(5.13)	(1.98)	(16.10)	(13.49)
	Total Profit before Tax	209.67	170.51	191.46	721.96	627.56
3	Segment Assets					
a	Treasury Operations	20,257.33	19,042.15	16,173.79	20,257.33	16,173.79
b	Corporate / Wholesale Banking	4,863.67	4,408.29	4,108.73	4,863.67	4,108.73
c	Retail Banking	27,138.20	25,850.49	21,935.07	27,138.20	21,935.07

Notes:

1. The above financial results for the quarter and for the year ended March 31, 2024 have been reviewed



11. Details of resolution plan implemented under the Prudential Framework for Covid-19 related Stress as



(iii) Details of loans not in default acquired through assignment are given below:

Particulars	Acquired
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