

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

(Rs in Lakh)

Particulars	Quarter ended			Half year ended		Year ended
	30.09.24	30.06.24	30.09.23	30.09.24	30.09.23	31.03.24
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Interest earned (a)+(b)+(c)+(d)	32883	30584	30390	63467	59304	120699
(a) Interest/discount on advances/bills	25808	24494	23862	50302	47097	96245
(b) Income on investments	5806	5811	5264	11617	10700	22062
(c) Interest on balances with Reserve Bank of India and other interbank funds	230	88	210	318	273	726
(d) Others	1039	191	1054	1230	1234	1666
2. Other income	5181	3210	2353	8391	7579	15256
3.Total Income (1 + 2)	38064	33794	32743	71858	66883	135955
4. Interest expended	20800	20595	18294	41395	35345	74854
5. Operating expenses (a) + (b)	13951	13528	12689	27479	23984	54175
(a) Employee's cost	7996	8026	7699	16022	14160	33120
(b) Other operating expenses	5955	5502	4990	11457	9824	21055
6. Total Expenditure (4+5) (excluding provisions and contingencies)	34751	34123	30983	68874	59329	129029
7. Operating Profit (+)/Loss (-) before provisions and contingencies (3-6)	3313	(329)	1760	2984	7554	6926
8. Provisions (other than tax) and Contingencies	57	471	(882)	528	1882	(122)
9. Exceptional items	-	-	-	-	-	-
10. Profit (+)/Loss (-) from Ordinary Activities before tax	3256	(800)	2642	2456	5672	7048



11. Tax expense	675	-	326	675	526	1266
12. Net Profit (+)/Loss (-) from Ordinary Activities after tax (10-11)	2581	(800)	2316	1781	5146	5782
13. Extraordinary items (net of tax expense)	-	-	-	-	-	-
14. Net Profit (+)/Loss (-) for the period (12-13)	2581	(800)	2316	1781	5146	5782
15. Paid-up equity share capital (Face value Rs.10)	25301	25301	25301	25301	25301	25301
16. Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)						61738
17. Analytical Ratios						
(i) Percentage of share-holding of Govt. of India	Nil	Nil	Nil	Nil	Nil	Nil
(ii) Capital Adequacy Ratio as per Basel III	13.06%	13.37%	12.23%	13.06%	12.23%	12.71%
(iii) Earnings Per Share (EPS) in Rupees						
(a) Basic EPS (before and after extraordinary items)	1.02*	(0.32)*	0.92*	0.70*	2.03*	2.29
(b) Diluted EPS (before and after extra ordinary items)	1.02*	(0.32)*	0.92*	0.70*	2.03*	2.29
(iv) NPA Ratios						
- Gross NPA	42126	43016	55259	42126	55259	42121
- Net NPA	12032	13061	12734	12032	12734	12647
- % of Gross NPA	3.82	4.04	5.36	3.82	5.36	4.05
- % of Net NPA	1.12	1.26	1.29	1.12	1.29	1.25
(v) Return on Assets (average) – (Annualized)	0.22%	(0.20)	0.61%	0.22%	0.68%	0.38
(vi) Net worth	83890	81155	79563	83890	79563	81090
(vii) Debt Equity Ratio (in times) **	Nil	Nil	0.20	Nil	0.20	Nil
(viii) Total Debts to Total Assets***	0.93%	0.94%	1.08%	0.93%	1.08%	1.87%
(ix) Operating Margin	8.70%	(0.97%)	5.38%	4.15%	11.29%	5.09%
(x) Net Profit Margin	6.78%	(2.37%)	7.07%	2.48%	7.69%	4.25%

*Not Annualized

** Debt represents borrowings with residual maturity of more than one year.

***Total debts represent total borrowings of the bank.

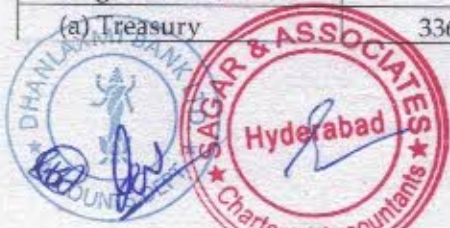


SEGMENTWISE RESULTS

Part A: Business Segments

(Rs in Lakh)

Particulars	Quarter ended			Half year ended		Year ended
	30.09.24	30.06.24	30.09.23	30.09.24	30.09.23	31.03.24
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
(a) Treasury	6927	6001	5340	12928	11718	24824
(b) Retail Banking	21960	18676	17345	40636	34104	72431
(c) Corporate/ Wholesale Banking	8843	8936	9782	17779	20637	37322
(d) Other Banking Operations	334	181	276	515	424	1378
(e) Unallocated	-	-	-	-	-	-
Total Revenue	38064	33794	32743	71858	66883	135955
Less: Inter-Segment Revenue	-	-	-	-	-	-
Income from Operations	38064	33794	32743	71858	66883	135955
2. Segment Results (Net of Provisions)						
(a) Treasury	2777	549	545	3326	2156	3364
(b) Retail Banking	1077	(201)	1122	876	4031	3532
(c) Corporate/ Wholesale Banking	(875)	(858)	(183)	(1733)	943	(1348)
(d) Other Banking Operations	334	181	276	515	424	1378
(e) Unallocated	-	-	-	-	-	-
Total	3313	(329)	1760	2984	7554	6926
Less : (i) Interest	-	-	-	-	-	-
(ii) Other Un- allocable Expenditure net-off	57	471	(882)	528	1882	(122)
(iii) Un-allocable income	-	-	-	-	-	-
Profit (+)/Loss (-) before tax	3256	(800)	2642	2456	5672	7048
3. Segment Assets						
(a) Treasury	374555	392146	395107	374555	395107	433181
(b) Retail Banking	824472	782570	678095	824472	678095	737568
(c) Corporate/ Wholesale Banking	404617	406023	444021	404617	444021	413983
(d) Other Banking Operations	-	-	-	-	-	-
(e) Unallocated	11303	11279	12107	11303	12107	11457
Total	1614947	1592018	1529330	1614947	1529330	1596189
4. Segment Liabilities						
(a) Treasury	336327	380671	367989	336327	367989	412310



(b) Retail Banking	786883	729855	639954	786883	639954	692317
(c) Corporate/ Wholesale Banking	386169	378672	419047	386169	419047	388585
(d) Other Banking Operations	-	-	-	-	-	-
(e) Unallocated	-	-	-	-	-	-
Total	1509379	1489198	1426990	1509379	1426990	1493212
5. Capital Employed (Segment Assets- Segment Liabilities)						
(a) Treasury	38228	11475	27118	38228	27118	20871
(b) Retail Banking	37589	52715	38141	37589	38141	45251
(c) Corporate/ Wholesale Banking	18448	27351	24974	18448	24974	25398
(d) Other Banking Operations	-	-	-	-	-	-
(e) Unallocated	11303	11279	12107	11303	12107	11457
Total	105568	102820	102340	105568	102340	102977

For the above segment reporting, the reportable segments are identified as Treasury, Corporate/Wholesale Banking, Retail Banking and Other Banking Operations in Compliance with the revised RBI Guidelines.

For the purpose of the disclosure under Accounting Standard 17 - Segment Reporting, issued by the Institute of Chartered Accountants of India (ICAI), 'Digital Banking' has been identified as a sub segment under the existing 'Retail Banking' segment. Bank has not set up separate 'Digital Banking Unit' (DBU) as on 30th September 2024 as per RBI circular No. RBI/2022-23/19 DOR AUT.REC.12/22.01.001/2022-23 dated April 7 2022 and existing digital banking products are forming part of 'Retail Banking' segment only.

The business operations of the Bank are substantially concentrated in India and for the purpose of segment Reporting as per Accounting Standard -17, the bank is considered to operate only in domestic segment.



Notes

1. Statement of Assets and Liabilities as on September 30, 2024.

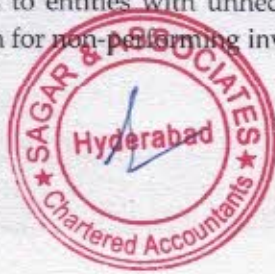
(Rs. In Lakh)

Particulars	30.09.2024	30.09.2023	31.03.2024
	Unaudited	Unaudited	Audited
Capital and Liabilities			
Capital	25301	25301	25301
Reserves and Surplus	80266	77038	77675
Deposits	1463148	1381723	1429031
Borrowings	15000	16499	29904
Other Liabilities and Provisions	31232	28769	34278
Total	1614946	1529330	1596189
Assets			
Cash and Balances with Reserve Bank of India	89031	85762	76003
Balances with Bank and Money at Call and Short Notice	35136	5607	21459
Investments	324343	354441	394240
Advances	1071742	988530	1010216
Fixed Assets	27364	27103	27434
Other Assets	67330	67887	66837
Total	1614946	1529330	1596189

- The above unaudited financial results for the quarter and half year ended September 30, 2024, were reviewed by the Audit Committee and recommended for approval to and approved by the Board of Directors at its meeting held on October 17, 2024. These Results have been subjected to "Limited Review" by the Joint Statutory Central Auditors of the Bank, M/s Sagar & Associates, Chartered Accountants and M/s Abraham & Jose, Chartered Accountants and an unmodified report has been issued by them.
- The Bank has followed the same significant accounting policies in the preparation of quarterly and half yearly financial results as those followed in the annual financial statements for the year ended 31st March 2024 except for the classification and valuation of investments which is as per the Master Direction No. RBI/DOR/2023-24/104 DOR.MRG.36/ 21.04.141/2023-24 on Classification, Valuation and Operation of Investment Portfolio of Commercial Banks (Directions), 2023 issued by Reserve Bank of India dated September 12, 2023 applicable from April 1, 2024. Consequently, the Bank has recognized a net gain of Rs. 266 lakhs (net of tax) as on April 1, 2024 which has been credited to General Reserve. Further during the quarter/half year ended September 30, 2024 the Bank has also recognized gain of Rs. 264 lakhs/Rs.622 lakhs which is credited to AFS Reserve in compliance to the RBI Directions.

Accordingly, up to that extent, the figures for the quarter/half year ended September 30, 2023 and financial year ended March 31, 2024 are not comparable with that of figures for the quarter/half year ended September 30, 2024.

- The financial results have been arrived at after considering provision for standard assets (including requirements for exposures to entities with unhedged foreign currency exposures), provision for non-performing assets, provision for non-performing investments and other usual and necessary provisions.



5. Other Income includes fees earned from services to customers, commission from non-fund-based banking activities, earnings from foreign exchange transactions, selling of third-party products, profit/ loss on sale of investments (Net), profit/loss on revaluation of investments, recoveries from written off accounts etc.
6. Other income also includes an amount of Rs.898 lakhs being fee received for the sale of Priority Sector Lending Certificates.
7. The Capital Adequacy Ratio is computed on the basis of RBI guidelines applicable on the relevant reporting dates and the ratio for the corresponding previous period is not adjusted to consider the impact of subsequent changes if any, in the guidelines.
8. As per extant guidelines, the Banks are required to make Pillar 3 disclosures including Leverage ratio, Liquidity Coverage ratio and Net Stable Funding ratio under Basel III Framework. Accordingly, such disclosures have been placed on the website of the Bank. These disclosures have not been subjected to Audit/Review by the Joint Statutory Central Auditors of the Bank.
9. The loans transferred/ acquired during the half-year ended September 30, 2024 under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 is Nil.
10. Details of resolution plan implemented under Resolution framework for Covid -19 related stress as per RBI Circular dated August 6, 2020 (Resolution framework 1.0) and as per RBI circular dated May 5, 2021 (Resolution Framework 2.0) are given below.

(Rs. In Lakhs)

Type of Borrower	(A)	(B)	(C)	(D)	(E)
	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of previous half year 31.03.2024*	Of (A), aggregate debt that slipped into NPA during the half year	Of (A) amount written off during the half year	Of (A) amount paid by the borrowers during the half year	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of year 30.09.2024*
Personal Loans	1593	139	-	135	1341
Others	1962	299	-	253	1186
Corporate Persons (all are MSME loans)	778	-	-	116	709
Total under RFCS	4333	438	-	504	3236

*Excluding other facilities to the borrower which have not been restructured.

11. Interest on Others include an amount of Rs.829 lakhs being interest on income tax refunds received from Income Tax Department relating to previous assessment years, giving effect to order of the Honourable HC of Kerala. An amount of Rs.675 lakhs adjusted in these Orders towards tax demands, are charged to tax expenses during the quarter. The net positive impact on profit on account of the refund is Rs.154 lakhs.

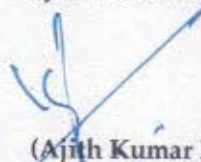


12. Provision coverage ratio (Including Technical Write off) as on September 30, 2024 is 88.80 %.
13. The figures for the previous period have been re-grouped/re-arranged wherever necessary to conform to the current period's classification.

Place: Thrissur

Date: 17th October 2024

By Order of the Board



(Ajith Kumar K K)

Managing Director & CEO

(DIN-08504660)



Dhanlaxmi Bank Limited
Cash Flow Statement for the half year ended September 30, 2024

(Rs. in '000)

Particulars	Half Year ended		Year Ended
	30.09.24	30.09.23	31.03.24
Cash flow from operating activities			
Net profit before income tax	2,456	5,671	7,048
Adjustments for :			
Depreciation on fixed assets net of reversal of revaluation reserve	1,250	1,172	2,508
Depreciation on Investments	-	(1,071)	(2,131)
Amortization of premia on investments	152	1,031	2,073
Amortization of Deferred Employee Benefits	-	715	858
Loan Loss provisions including write off	613	2,779	(1,079)
Provision against standard assets	250	247	378
Provision for NPA (Investments)	133	-	2,601
Provision for restructured assets	(361)	(1,154)	(1,993)
Provision for fraud	5	-	-
(Profit)/ Loss on sale of fixed assets	(18)	(13)	(25)
Provision for unhedged Forex Exposure	(11)	11	96
Adjustments for :			
(Increase)/ Decrease in Investments	70,422	19,235	(23,147)
(Increase)/ Decrease in Advances	(61,778)	(43,924)	(60,912)
Increase / (Decrease) in Borrowings	(14,904)	(32,739)	(19,334)
Increase/ (Decrease) in Deposits	34,117	46,557	93,866
(Increase) / Decrease in Other assets	(1,612)	156	521
Increase/ (Decrease) in Other liabilities and provisions	(3,290)	(4,184)	1,109
Direct taxes paid (net of refunds)	444	(506)	(705)
Net cash flow from/ (used in) operating activities	27,868	(6,018)	1,729
Cash flows from investing activities			
Purchase of fixed assets	(1,185)	(2,519)	(4,191)
Proceeds from sale of fixed assets	22	14	32
(Increase)/ Decrease in Held to Maturity Investments	-	15,229	15,229
Net cash flow from/ (used in) investing activities	(1,163)	12,724	11,071



Cash flows from financing activities			
Net cash generated from/ (used in) financing activities	-	-	-
Net increase/ (decrease) in cash and cash equivalents	26,705	6,706	12,800
Cash and cash equivalents at the beginning of the period	97,462	84,663	84,663
Cash and cash equivalents as at the end of the period	1,24,167	91,369	97,462

Note:

Components of Cash and Cash Equivalents as at:	30.09.24	30.09.23	31.03.24
Cash and Balance with Reserve Bank of India (RBI)	89,031	85,762	76,003
Balances with Banks and Money at Call and Short Notice	35,136	5,607	21,459
Total	1,24,167	91,369	97,462

Place: Thrissur
Date: 17th October 2024



By Order of the Board

(Ajith Kumar K K)
Managing Director & CEO
(DIN-08504660)

