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Dhanlaxmi Bank posts net loss of Rs 56 crore in October-December

By PTI | Updated: Feb 12, 2016, 11:30 PM IST

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NEW DELHI: Kerala-based private lender **Dhanlaxmi Bank** today reported a net loss of Rs 55.59 crore for the third quarter ended December 2015.

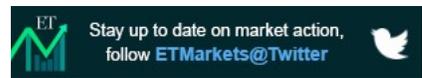
Its net profit stood at Rs 17.10 crore in corresponding October-December quarter of 2014-15.

Also, total income of the bank fell to Rs 308.72 crore during the quarter, as against Rs 344.67 crore a year earlier due to fall in revenues from retail and treasury services, the bank said in a **BSE** filing.

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The provisions and contingencies allocation by the bank was at Rs 46.01 crore during the quarter.

While, there was a write-back of Rs 10.98 crore under this head in the same period a year ago.

On asset front, the quality deteriorated further with gross non-performing assets (NPAs) mounting to 9.69 per cent of gross advances as of December 2015, up from 7.37 per cent a year ago.

Net NPAs, however, were stable at 4.58 per cent as against 4.52 per cent a year earlier.

Provisions for NPAs, standard assets, non-performing **investments** and depreciation on investments are made as per the guidelines and prudential norms issued by the Reserve Bank, it said in the filing.

The bank said the provision for pension increase in DA to retired/VRS opted employees in the year 2000 and 2004 to the extent of Rs 78.38 crore has not been created in the account after getting direction from the RBI.

"Had this provision been made in the accounts, operating expenses and loss would have been increased by Rs 78.38 crore," it added.

Shares of Dhanlaxmi Bank today ended at Rs 17.10 apiece on the BSE, down 3.39 per cent from the previous close.

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