

REVIEWED FINANCIAL RESULTS FOR THE QUARTER/ NINE MONTHS ENDED 31st DECEMBER 2016

(₹ in lacs)

Sr. No	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
		[Reviewed]	[Reviewed]	[Reviewed]	[Reviewed]	[Reviewed]	[Audited]
	Interest earned (a+b+c+d)	259,088	260,736	255,917	788,456	800,825	1,064,573
1	(a) Interest /discount on advances/ bills	173,827	185,469	184,459	551,450	584,548	775,506
	(b) Income on investment	73,767	68,684	65,251	212,879	194,609	260,811
	(c) Interest on balances with Reserve Bank of India and other inter bank funds	1,635	848	219	2,728	3,274	3,799
	(d) Others	9,859	5,735	5,988	21,399	18,394	24,457
2	Other income	40,863	30,677	16,306	93,643	50,093	71,680
3	Total income (1+2)	299,951	291,413	272,223	882,099	850,918	1,136,253
4	Interest Expended	192,497	193,587	199,268	592,627	615,668	816,899
5	Operating expenses (i)+(ii)	61,098	58,792	54,708	177,038	166,090	226,824
	(i) Employees Cost	38,918	37,880	36,012	114,719	108,486	144,813
	(ii) Other operating expenses	22,180	20,912	18,696	62,319	57,604	82,011
6	Total expenditure (4+5) (Excluding provisions and contingencies)	253,595	252,379	253,976	769,665	781,758	1,043,723
7	Operating Profit (3 - 6) (Profit before provisions and contingencies)	46,356	39,034	18,247	112,434	69,160	92,530
8	Provisions (other than tax) & Contingencies	48,443	54,225	96,697	169,353	157,524	247,619
	of which provisions for Non Performing Assets	42,662	55,446	100,224	157,957	162,984	272,407
9	Exceptional Items	0	0	0	0	0	0
10	Net Profit (+)/ Loss (-) from Ordinary Activities before tax (7- 8 - 9)	(2,087)	(15,191)	(78,450)	(56,919)	(88,364)	(155,089)
11	Provisions for Taxes	(5,618)	(10,759)	(12,165)	(28,083)	(27,471)	(61,557)
12	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (10-11)	3,531	(4,432)	(66,285)	(28,836)	(60,893)	(93,532)
13	Extraordinary Items (net of tax expense)	0	0	0	0	0	0
14	Net Profit(+)/ Loss(-) for the period (12-13)	3,531	(4,432)	(66,285)	(28,836)	(60,893)	(93,532)
15	Paid up equity share capital (Face value of ₹10/- per share)	78,715	66,693	64,526	78,715	64,526	66,693
16	Reserve excluding Revaluation Reserve (as per Balance Sheet of previous accounting year)	NA	NA	NA	NA	NA	554,503
	Analytical Ratios						
	(i) Percentage of shares held by Govt. of India	68.55	62.89	65.00	68.55	65.00	62.89
	(ii) Capital Adequacy Ratio %	11.18	11.16	10.17	11.18	10.17	11.00
	a). CET 1 Ratio	7.17	7.20	6.85	7.17	6.85	7.14
	b). Additional Tier 1 Ratio	1.41	1.43	0.20	1.41	0.20	1.45
	(iii) Earning per share (EPS)-Not Annualised						
	Before Extraordinary Items (net of tax expense) for the period, for the year to date and for the previous year [in ₹]						
	- Basic	0.45	0.66	(10.27)	(4.06)	(10.33)	(15.50)
	- Diluted	0.45	0.65	(10.27)	(4.06)	(10.33)	(15.50)
	After Extraordinary Items (net of tax expense) for the period, for the year to date and for the previous year [in ₹]						
	- Basic	0.45	0.66	(10.27)	(4.06)	(10.33)	(15.50)
	- Diluted	0.45	0.65	(10.27)	(4.06)	(10.33)	(15.50)
	(iv) NPA Ratios						
	Amount of Gross Non Performing Assets	1130178	1,082,450.00	791,647.00	1130178	791,647.00	856,049
	Amount of Net Non Performing Assets	683522	662,300.00	517,627.00	683522	517,627.00	523,047
	Percentage of Gross NPAs to Gross Advances	14.79	13.79	9.85	14.79	9.85	9.98
	Percentage of Net NPAs to Net advances	9.52	8.93	6.68	9.52	6.68	6.35
	(v) Return on Assets (Annualised) [%]	0.11%	(0.14)	(2.18)	-0.30%	(0.66)	(1.02)



Segment Wise Result

Sr. No	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
		[Reviewed]	[Reviewed]	[Reviewed]	[Reviewed]	[Reviewed]	[Audited]
1	Segment Revenue						
	a). Treasury Operations	109,878	93,703	74,492	291,979	226,595	305,906
	b). Corporate/ Wholesale Banking	114,927	127,206	133,176	373,235	418,493	554,535
	c). Retail Banking	60,152	59,679	53,530	181,032	182,778	240,676
	d). Other Banking Operations	14,994	10,825	11,025	35,853	23,052	35,136
	Income from Operations	299,951	291,413	272,223	882,099	850,918	1,136,253
2	Segment Result (Profit Before Tax)						
	a). Treasury Operations	33,626	24,757	20,525	69,849	26,961	41,226
	b). Corporate/ Wholesale Banking	(12,018)	(18,756)	(62,531)	(59,024)	(37,508)	(92,350)
	c). Retail Banking	(5,350)	(578)	(19,536)	(7,024)	(12,586)	(14,769)
	d). Other Banking Operations	9,656	8,988	9,542	26,670	19,341	29,534
	Total	25,914	14,411	(52,000)	30,471	(3,792)	(36,359)
	Less: Unallocated Expenses	28,001	29,602	26,450	87,390	84,572	118,730
	Total Profit/ (Loss) before Tax	(2,087)	(15,191)	(78,450)	(56,919)	(88,364)	(155,089)
	Tax Expenses	(5,618)	(10,759)	(12,165)	(28,083)	(27,471)	(61,557)
	Net Profit	3,531	(4,432)	(66,285)	(28,836)	(60,893)	(93,532)
3	Segment Assets						
	a). Treasury Operations	5,282,952	4,858,577	4,346,829	5,282,952	4,346,829	4,495,325
	b). Corporate/ Wholesale Banking	4,995,827	4,865,030	5,122,728	4,995,827	5,122,728	5,166,284
	c). Retail Banking	2,325,399	2,661,605	2,785,000	2,325,399	2,785,000	3,158,050
	d). Other Banking Operations	345,833	114,166	101,040	345,833	101,040	137,415
	e). Unallocated Assets	289,810	410,367	335,897	289,810	335,897	387,090
	Total Assets	13,239,821	12,909,745	12,691,494	13,239,821	12,691,494	13,344,164
4	Segment Liabilities						
	a). Treasury Operations	5,282,952	4,858,577	4,346,829	5,282,952	4,346,829	4,495,319
	b). Corporate/ Wholesale Banking	4,871,937	4,674,199	4,955,619	4,871,937	4,955,619	5,077,493
	c). Retail Banking	2,298,264	2,526,005	2,530,706	2,298,264	2,530,706	2,928,688
	d). Other Banking Operations	41,375	114,302	122,575	41,375	122,575	116,574
	e). Capital Employed	728,822	725,290	723,822	728,822	723,822	714,147
	f). Unallocated Liabilities	16,471	11,372	11,943	16,471	11,943	11,943
	Total Liabilities	13,239,821	12,909,745	12,691,494	13,239,821	12,691,494	13,344,164

The Bank does not have any secondary (geographical) segment

NOTES

- 1 The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 10th February 2017. The same have been reviewed by Statutory Central Auditors of the Bank, in line with the directions issued by the Reserve Bank of India and as per the requirement of listing agreement with Stock Exchanges.
- 2 The Financial results have been prepared in accordance with the Accounting Standards (AS-25) on "Interim financial Reporting" following Accounting Policies as those followed in preparation of annual financial statements for the year ended 31st March 2016.
- 3 The financial results for the quarter and nine months ended 31st December 2016, have been arrived at after considering Provision for Non Performing Assets, Standard Assets, Restructured Assets, Depreciation / Provision for Investments and Provision for Exposure to Entities with Un-hedged Foreign Currency Exposure on the basis of Prudential norms and guidelines issued by RBI. Provision for Taxes, Depreciation on Fixed Assets, Employee Benefits and Other Provisions for Contingencies have been considered on estimated basis.
- 4 Provision Coverage Ratio is 51.61 % as on 31st December 2016.



5 In accordance with the RBI circular no. DBOD No. BP.BC.1/21.06.201/2015-16 dated July 01, 2015, the bank is required to make half yearly Pillar 3 disclosures including leverage ratios and liquidity coverage ratios under Basel III capital requirements. The disclosures are being made available on the home page of Bank's website. These disclosures have not been subjected to limited review by the Statutory Central Auditors of the Bank.

6 Position of Investors complaints for the quarter-ended 31st December 2016 is as under:

Beginning	Received	Resolved	Pending
2	0	1	1

7 Corresponding figures of earlier periods have been regrouped/ reclassified, wherever necessary to make them comparable with the period under review.



[Signature]
Ramesh S Singh
Executive Director

[Signature]
(Trishna Guha)
Executive Director

[Signature]
(Ashwani Kumar)
Chairman & Managing Director

For M/s Jain & Jain
Chartered Accountants

For M/s. Ramesh C Agrawal & Co
Chartered Accountants

For M/s ABP & Associates
Chartered Accountants

For Kailash Chand Jain & Co
Chartered Accountants



[Signature]
[Ajay B Jain]
Partner
M. No. 110372
FRN 103869W



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[R C Agrawal]
Partner
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[Niranjan Agrawalla]
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Partner
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Place : Mumbai
Date February 10, 2017

Jain & Jain

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Limited Review Report for the Quarter /Nine Months ended 31st December 2016

To,
The Board of Directors,
Dena Bank,
Mumbai.

Introduction:

We have reviewed the accompanying statement of unaudited financial results of Dena Bank for the quarter / nine months ended 31st December 2016 except for the disclosures regarding "Pillar 3 under Basel III Capital Regulations", "Leverage Ratio" and "Liquidity Coverage Ratio" which have been traced from disclosures made by the Management and 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. Our responsibility is to issue a report on the said statement based on our review.

Scope of Review:

We conducted our review in accordance with the Standard on Review Engagements [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 financial statements are free of material misstatement.

A review of financial results consists principally of applying analytical procedures to financial data and making enquiries of persons responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with the generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express an audit opinion.

The accompanying financial results incorporate the relevant returns of 20 branches reviewed by us, 1 branch reviewed by us through Core Banking System of the Bank along with Management inputs. In the conduct of our review, we have taken note of the review reports in respect of non-performing assets submitted by the concurrent auditors of 20 branches to the Bank Management. These review reports cover




58.40% of the advances portfolio and 71.48% of the Non-Performing Assets of the Bank. In the conduct of our review we have also relied on unreviewed returns in respect of 1741 branches of the Bank.

Conclusion:

Based on our review as aforesaid, subject to limitations in scope as mentioned above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results together with the notes thereon, prepared in accordance with applicable accounting standards and other recognised accounting practises and policies, has not disclosed the information required to be disclosed in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with RBI Circular (2016-17/29 dated 28.07.2016 with respect to half yearly/quarterly review of the accounts of Public Sector Banks) 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 issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

for, Jain & Jain
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for, Kailash Chand Jain & Co.
Chartered Accountants


Sandeep K. Jain
Partner
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Place: Mumbai
Date: 10.02.2017