



**REVIEWED FINANCIAL RESULTS**  
**FOR THE QUARTER /HALF YEAR ENDED 30th SEPTEMBER 2015**

(₹ in lacs)

		Quarter ended			Half Year ended		Year ended
		30.09.15 Reviewed	30.06.15 Reviewed	30.09.14 Reviewed	30.09.15 Reviewed	30.09.14 Reviewed	31.03.15 Audited
1	Interest earned (a+b+c+d)	268032	276876	270586	544908	538602	1076349
	(a) Interest / discount on advances/bills	196968	203121	200837	400089	400278	797030
	(b) Income on investment	63339	66019	62934	129358	126226	254192
	(c) Interest on balances with Reserve Bank of India and other Inter Bank funds	1510	1546	1244	3056	1767	4425
	(d) Others	6215	6190	5571	12405	10331	20702
2	Other income	19176	14611	17936	33787	32378	72133
3	<b>Total income (1+2)</b>	<b>287208</b>	<b>291487</b>	<b>288522</b>	<b>578695</b>	<b>570980</b>	<b>1148482</b>
4	Interest expended	202342	214057	208102	416399	414922	831562
5	Operating expenses (i)+(ii)	56583	54800	48538	111383	92801	183892
	(i) Employees Cost	36918	35556	29686	72474	58648	111668
	(ii) Other operating expenses	19665	19244	18852	38909	34153	72224
6	<b>Total expenditure (4+5)</b> (Excluding provisions and contingencies)	<b>258925</b>	<b>268857</b>	<b>256640</b>	<b>527782</b>	<b>507723</b>	<b>1015454</b>
7	<b>Operating Profit (3 - 6)</b> (Profit before provisions and contingencies)	<b>28283</b>	<b>22630</b>	<b>31882</b>	<b>50913</b>	<b>63257</b>	<b>133028</b>
8	Provisions (other than tax) & Contingencies	28352	32475	31522	60827	54328	126262
9	Exceptional Items	0	0	0	0	0	0
10	Profit (+)/Loss (-) from Ordinary Activities before tax (7- 8 - 9)	(69)	(9845)	360	(9914)	8929	6766
11	Tax Expense	(3945)	(11361)	(4798)	(15306)	(4381)	(19782)
12	<b>Net Profit (+)/Loss (-) from Ordinary activities after tax (10 - 11)</b>	<b>3876</b>	<b>1516</b>	<b>5158</b>	<b>5392</b>	<b>13310</b>	<b>26548</b>
13	Extraordinary Items (net of tax expense)	0	0	0	0	0	0
14	<b>Net Profit+/-/Loss(-) for the period (12-13)</b>	<b>3876</b>	<b>1516</b>	<b>5158</b>	<b>5392</b>	<b>13310</b>	<b>26548</b>
15	Paid up equity share capital (Face value of ₹10/- per share)	64525	56115	53782	64525	53782	56115
16	Reserve excluding Revaluation Reserve (as per Balance Sheet of previous accounting year)	NA	NA	NA	NA	NA	611428
i	Percentage of shares held by Govt. of India	65.00	59.75	58.01	65.00	58.01	59.75
ii	Capital Adequacy Ratio% [Basel -II] [Basel-III]	12.03 11.22	11.62 10.81	11.73 10.99	12.03 11.22	11.73 10.99	11.21 10.93
iii	Earning per share (EPS) -Not Annualised						
	a. Basic & diluted EPS before extraordinary items (net of tax expense) for the period - ₹.	0.69	0.27	0.96	0.96	2.47	4.94
	b. Basic & diluted EPS after extraordinary items net of tax expense) for the period - ₹.	0.69	0.27	0.96	0.96	2.47	4.94
iv	(a) Amount of gross Non Performing assets	528262	484070	386126	528262	386126	439304
	(b) Amount of Net Non Performing Assets	349345	323148	264828	349345	264828	301430
	(c) Percentage of gross NPAs to gross advances	6.84	6.20	5.12	6.84	5.12	5.45
	(d) Percentage of Net NPAs to Net advances	4.65	4.24	3.59	4.65	3.59	3.82
v	Return on Assets (Annualised) %	0.13	0.05	0.17	0.09	0.22	0.22





17	Non Promoters Share Holding						
	Number of shares (in lacs)	2259	2259	2259	2259	2259	2259
	Percentage of share holding	35.00	40.25	41.99	35.00	41.99	40.25
18	Promoters & promoter group Shareholding						
	a) Pledged / Encumbered						
	-Number of shares	NIL	NIL	NIL	NIL	NIL	NIL
	-Percentage of shares (as a percentage of total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
	-Percentage of shares (as a percentage of total share capital of the company)	NIL	NIL	NIL	NIL	NIL	NIL
	(b) Non-encumbered						
	- Number of Shares (in lacs)	4193	3353	3119	4193	3119	3353
	- Percentage of shares (as a percentage of total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a percentage of total share capital of the company)	65.00%	59.75%	58.01%	65.00%	58.01%	59.75%

(₹ in lacs)

SUMMARISED BALANCE SHEET			
CAPITAL AND LIABILITIES	As at 30.09.2015 [Reviewed]	As at 30.09.2014 [Reviewed]	As at 31.03.2015 [Audited]
Capital	64526	53782	56115
Reserves and surplus	725582	673777	687898
Deposits	10642981	10646065	11593608
Borrowings	604557	278601	343600
Other Liabilities and Provisions	279323	273905	310834
<b>Total</b>	<b>12316969</b>	<b>11926130</b>	<b>12992055</b>
<b>ASSETS</b>			
Cash and balance with Reserve Bank of India	593216	555178	908505
Balance with the banks and money at call and short notice	25843	47250	59063
Investments	3251746	3170124	3276193
Advances	7515964	7385499	7893431
Fixed Assets	120035	116318	115358
Other Assets	810165	651761	739505
<b>Total</b>	<b>12316969</b>	<b>11926130</b>	<b>12992055</b>







# **SEGMENT WISE RESULTS**

(₹ in lacs)

Business Segments	For the Quarter Ended 30/09/15	For the Quarter Ended 30/06/15	For the Quarter Ended 30/09/14	For the Half year Ended 30/09/15	For the Half year Ended 30/09/14	For The Year Ended 31/03/15
	Reviewed					Audited
<b>Segment Revenue</b>						
(a) Treasury	76454	75649	73178	152103	146726	298893
(b) Corporate / Wholesale Banking	143595	141721	142676	285316	290879	573319
(c) Retail Banking	60530	68718	64766	129248	121028	250919
(d) Other Banking Operations	6629	5398	7902	12028	12347	25348
<b>Income from Operations</b>	<b>287208</b>	<b>291486</b>	<b>288522</b>	<b>578695</b>	<b>570980</b>	<b>1148479</b>
<b>Segment Results</b>						
(a) Treasury	7553	(1117)	(1900)	6419	6042	4550
(b) Corporate / Wholesale Banking	11412	13611	8498	25034	16709	28426
(c) Retail Banking	4459	2491	6215	6956	15767	23769
(d) Other Banking Operation	4955	4844	4406	9799	8368	17601
<b>Total</b>	<b>28379</b>	<b>19829</b>	<b>17219</b>	<b>48208</b>	<b>46887</b>	<b>74346</b>
<b>Less: Unallocated Expenses</b>	<b>28448</b>	<b>29674</b>	<b>16859</b>	<b>58122</b>	<b>37958</b>	<b>67581</b>
<b>Total Profit before Tax</b>	<b>(69)</b>	<b>(98.45)</b>	<b>360</b>	<b>(9914)</b>	<b>8929</b>	<b>6766</b>
<b>Tax Expense</b>	<b>(3945)</b>	<b>(11361)</b>	<b>(4798)</b>	<b>(15306)</b>	<b>(4381)</b>	<b>(19782)</b>
<b>Net Profit</b>	<b>3876</b>	<b>1516</b>	<b>5158</b>	<b>5392</b>	<b>13310</b>	<b>26548</b>
<b>Segment Assets</b>						
(a) Treasury	4253016	4208167	4110650	4253016	4110650	4612447
(b) Corporate / Wholesale Banking	5146352	5293675	5062271	5146352	5062271	5702015
(c) Retail Banking	2500459	2431615	2432246	2500459	2432246	2307190
(d) Other Banking Operation	216033	107231	43143	216033	43143	80356
(e) Unallocated Assets	201109	310061	277820	201109	277820	290046
<b>Total Assets</b>	<b>12316969</b>	<b>12350749</b>	<b>11926130</b>	<b>12316969</b>	<b>11926130</b>	<b>12992054</b>
<b>Segment Liabilities</b>						
(a) Treasury	4253016	4208167	4110650	4253016	4110650	4612447
(b) Corporate / Wholesale Banking	4877427	5001875	4757303	4877427	4757303	5378547
(c) Retail Banking	2275721	2246730	2243349	2275721	2243349	2132776
(d) Other Banking Operation	81834	109586	34510	81834	34510	47888
(e) Capital employed	790108	745528	727559	790108	727559	744013
(e) Unallocated Liabilities	38863	38863	52759	38863	52759	76383
<b>Total Liabilities</b>	<b>12316969</b>	<b>12350749</b>	<b>11926130</b>	<b>12316969</b>	<b>11926130</b>	<b>12992054</b>

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 07.11.2015. 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 following generally the same Accounting Policies as those followed in preparation of financial statements for the year ended 31st March 2015.
3. The financial results for the quarter/half year ended 30<sup>th</sup> September 2015, have been arrived at after considering Provision for Non Performing Assets, Standard Assets, Restructured Assets, and Depreciation / Provision for Investments on the basis of Prudential norms and specific guidelines issued by RBI. Provision for Taxes, Employee Benefits and Other Provisions for Contingencies have been considered on estimated basis.
4. Provision Coverage Ratio is 53.12% as on 30<sup>th</sup> September 2015.
5. As advised by RBI vide circular no. DBR.BP.27/21.04/048/2015-16 dated 16.07.2015, Bank has included its deposits placed with NABARD/SIDBI and NHB on account of shortfall in lending to priority Sector under 'other assets' which were earlier included under "Investment". Interest income on these deposits has been included under "interest earned-others".
6. In accordance with RBI circular No. DBOD.BP.BC.85/21.06.200/2013-14 Dated 15.01.2014 and RBI Circular No. DBOD.BP.BC.116/21.06.200/2013-14 Dated 03.06.2014, during the quarter Bank has provided estimated liability of ₹ 301 lacs on proportionate basis during the quarter towards unhedged foreign currency exposure to its constituents.
7. In accordance with RBI circular DBOD No. BP.BC.2/21.6.201/2013-14 dated July 01, 2013, banks are required to make half yearly Pillar 3 disclosures under Basel III capital requirements with effect from September 30, 2013. The disclosures are being made available on the home page of Bank's website. These disclosures have not been subjected to audit by the Statutory Central Auditors of the Bank.
8. Out of total tax expenses for half year ended in September 2015, income tax provision amounting to ₹ 5,504 Lacs was reversed during the June 2015 quarter after reviewing the provision made in the books and crystallised income tax liability as per Tax Returns filed by the Bank, pertaining to pending assessments.
9. Position of Investors complaints for the quarter-ended 30<sup>th</sup> September 2015 is:

Beginning	Received	Resolved	Pending
Nil	03	03	NIL

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



  
( Trishna Guha )  
Executive Director

  
( Ashwani Kumar )  
Chairman & Managing Director

PLACE : MUMBAI  
DATE : 7<sup>th</sup> November, 2015

## Limited Review Report

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/half year ended 30<sup>th</sup> September 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management and have not been audited 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 these unaudited financial statements based on our review.

### Scope of Review:

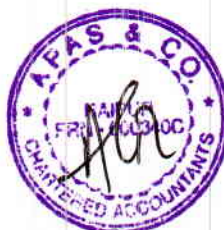
We conducted our review in accordance with the Standard on Review Engagements [SRE] 2410, "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review 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, 5 branches reviewed by us through Core Banking System of the Bank along with Management inputs and unreviewed returns in respect of 1725 branches. 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 33 branches to the bank management, inspection teams of the Bank of NIL branches and other firms of auditors of NIL branches specifically appointed for this purpose. These review reports cover 63.87% of the advances portfolio of the Bank.

### Conclusion:

Based on our review as aforesaid, nothing has come to our attention that causes us to believe that, the accompanying statement of unaudited financial results prepared in accordance with accounting standards and the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters, has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed or that it contains any material misstatements.





Emphasis of Matter:

We draw attention to Note no. 8 regarding reversal of Income Tax Provision of ₹ 55.04 cr pertaining to earlier years.

Our conclusion is not qualified in respect of above matter.

for, M/s Anand & Ponnappa  
Chartered Accountants

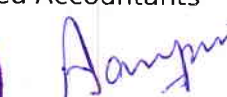


B Hariharan  
Partner  
M No 207896  
FRN 000111S



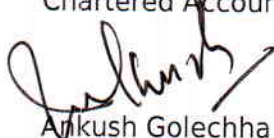
for, M/s S C Ajmera & Co  
Chartered Accountants





Arun Sarupria  
Partner  
M No 078398  
FRN 002908C

for, M/s A P A S & Co  
Chartered Accountants



Ankush Golechha  
Partner  
M No 111980  
FRN 000340C



for, M/s Jain & Jain  
Chartered Accountants





Ajay B Jain  
Partner  
M No 110372  
FRN 103869W

Place: Mumbai  
Date: 07.11.2015