

REVIEWED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30th JUNE 2015

		Quarter ended			Year ended
		30-06-15 Reviewed	31-03-15 Audited	30-06-14 Reviewed	31-03-15 Audited
1	Interest earned [a+b+c+d]	276876	270635	2,68,016	10,76,349
	[a] Interest / discount on advances / bills	203121	199655	1,99,441	7,97,030
	[b] Income on investment	71574	69567	68,052	2,73,841
	[c] Interest on balances with Reserve Bank of India and other Inter Bank funds	1546	1413	523	4,425
	[d] Others	635	0	0	1053
2	Other income	14611	20135	14442	72133
3	Total income [1+2]	291487	290770	282458	1148482
4	Interest expended	214057	209763	206820	831562
5	Operating expenses [i]+[ii]	54800	43227	44263	183892
	[i] Employees Cost	35556	22765	28962	111668
	[ii] Other operating expenses	19244	20462	15301	72224
6	Total expenditure [4+5] [Excluding provisions and contingencies]	268857	252990	251083	1015454
7	Operating Profit [3 - 6] [Profit before provisions and contingencies]	22630	37780	31375	133028
8	Provisions [other than tax] & Contingencies	32475	47802	22806	126262
9	Exceptional Items	0	0	0	0
10	Profit/(Loss) from Ordinary Activities before tax [7- 8 - 9]	(9845)	(10022)	8569	6766
11	Tax Expense	(11361)	(15604)	417	(19782)
12	Net Profit [+]/Loss [-] from Ordinary activities after tax [10 -11]	1516	5582	8152	26548
13	Extraordinary Items [net of tax expense]	0	0	0	0
14	Net Profit[+]/Loss[-] for the period [12-13]	1516	5582	8152	26548
15	Paid up equity share capital [Face value of ₹ 10/- per share]	56115	56115	53782	56115
16	Reserve excluding Revaluation Reserve [as per Balance Sheet of previous accounting year]	NA	611428	NA	611428
17	Analytical Ratios				
i	Percentage of shares held by Govt. of India	59.75	59.75	58.01	59.75
ii	Capital Adequacy Ratio % - [Basel -II]	11.62	11.21	11.92	11.21
	Capital Adequacy Ratio % - [Basel-III]	10.81	10.93	11.16	10.93
iii	Earning per share [EPS] -Not Annualised				
	a. Basic & diluted EPS before extraordinary items [net of tax expense] for the period - ₹	0.27	1.04	1.52	4.94
	b. Basic & diluted EPS after extraordinary items [net of tax expense] for the period - ₹	0.27	1.04	1.52	4.94
iv	[a] Amount of Gross Non Performing Assets	484070	439304	316923	439304
	[b] Amount of Net Non Performing Assets	323148	301430	217450	301430
	[c] Percentage of Gross NPAs to Gross Advances	6.20	5.45	4.21	5.45
	[d] Percentage of Net NPAs to Net Advances	4.24	3.82	2.94	3.82
v	Return on Assets [Annualised] %	0.05	0.18	0.27	0.22
18	Non Promoters Share Holding				
	Number of shares [in Lacs]	2258	2258	2258	2258
	Percentage of share holding	40.25	40.25	41.99	40.25
19	Promoters and Promoter Group Share Holding				
	a) Pledged / Encumbered				
	-Number of shares	NIL	NIL	NIL	NIL
	-Percentage of shares [as a percentage of total shareholding of promoter and promoter group]	NIL	NIL	NIL	NIL
	-Percentage of shares [as a percentage of total share capital of the company]	NIL	NIL	NIL	NIL



[b] Non-encumbered				
- Number of Shares [in Lacs]	3353	3353	3119	3353
- Percentage of shares [as a percentage of total shareholding of promoter and promoter group]	100%	100%	100%	100%
- Percentage of shares [as a percentage of total share capital of the company]	59.75%	59.75%	58.01%	59.75%

SEGMENT WISE RESULTS

Business Segments	Quarter Ended			Year Ended
	30-06-15	31-03-15	30-06-14	31-03-15
	Reviewed	Audited	Reviewed	Audited
Segment Revenue				
[a] Treasury	75649	75499	73548	298895
[b] Corporate / Wholesale Banking	141721	143643	148203	573320
[c] Retail banking	68718	65510	56262	250919
[d] Other Banking Operations	5398	6118	4445	25348
Income from Operations	291486	290770	282458	1148482
Segment Results				
[a] Treasury	-1117	-1828	7942	4550
[b] Corporate / Wholesale Banking	13611	-1893	8212	28426
[c] Retail banking	2491	978	9552	23769
[d] Other Banking Operations	4844	4273	3962	17601
Total	19829	1530	29668	74346
Less: Unallocated Expenses	29674	11551	21099	67581
Total Profit before Tax	-9845	-10021	8569	6765
Tax Expense	-11361	-15603	417	-19783
Net Profit	1516	5582	8152	26548
Segment Assets				
[a] Treasury	4208167	4612447	4136986	4612447
[b] Corporate / Wholesale Banking	5293675	5702015	5002491	5702015
[c] Retail banking	2431615	2307190	2486291	2307190
[d] Other Banking Operations	107231	80356	54030	80356
[e] Unallocated Assets	310061	290046	248430	290046
Total Assets	12350749	12992054	11928228	12992054
Segment Liabilities				
[a] Treasury	4208167	4612447	4136986	4612447
[b] Corporate / Wholesale Banking	5001875	5378547	4671626	5378547
[c] Retail banking	2246730	2132776	2332402	2132776
[d] Other Banking Operations	109586	47888	2450	47888
[e] Capital Employed	745528	744013	722401	744013
[f] Unallocated Liabilities	38863	76383	62363	76383
Total Liabilities	12350749	12992054	11928228	12992054

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 30.06.2015. 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 ended 30th June, 2015, have been arrived at after considering Provision for Non Performing Assets, Standard Assets, Restructured Assets, Depreciation / Provision for Investments on the basis of Prudential norms and specific guidelines issued by RBI and Provisions for exposures to entities with unhedged foreign Currency Exposures. Provision for Taxes, Employee Benefits and Other Provisions for Contingencies have been considered on estimated basis
4. Provision Coverage Ratio is 53.24% as on 30th June 2015.
5. 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. Further RBI has made certain amendments vide circular No. DBOD.BP.BC 38/21.06.201/2014-15 dated September 1, 2014, in disclosure requirements in Table DF-11. 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.
6. A provision of ₹ 3,648.09 lakhs has been made during the quarter towards balance of arrears for wage revision, which is effective from November 01, 2012. The aggregate liability provided as on 30th June 2015 is ₹ 23,233.09 lakhs.
7. Out of total Tax Expenses, income tax provision amounting to ₹ 5,504 lakhs has been reversed during the quarter after reviewing the provisions made in the books and crystallised income tax liability as per the tax returns filed by the Bank, pertaining to pending assessments.
8. Pursuant to RBI Circular No. DBR.No.BP.BC.27/21.04.048/2015-16 dated July 2, 2015, the Bank has changed the discount rate to re-compute the diminution in the fair value of the restructured advances on the Net Present Value and has recomputed such diminution as on 30th June 2015. As a result of change in the discount rate, the Bank has written back provision of ₹ 4,239.60 lakhs during the quarter.



9. Position of Investors complaints for the quarter-ended 30th June 2015 is:

Beginning	Received	Resolved	Pending
Nil	3	3	Nil

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



(R K Takkar)
Executive Director




(Trishna Gulja)
Executive Director



(Ashwani Kumar)
Chairman & Managing Director

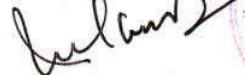
Anand & Ponnappan
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B Hariharan
Partner
M No 207896
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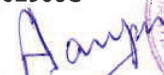
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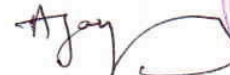
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Jain & Jain
Chartered Accountants
FRN 103869W



Ajay B Jain
Partner
M No 110372
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Place : Mumbai
Date : 30th July 2015

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Limited Review Report

To
The Board of Directors
Dena Bank
Mumbai.

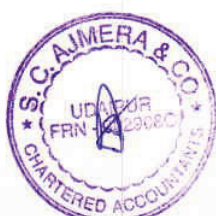
Introduction:

We have reviewed the accompanying statement of unaudited financial results of Dena Bank for the quarter ended 30th June 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 is limited primarily to inquiries of the Bank personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

In the conduct of our Review, we have reviewed the unaudited financial results of Top 20 branches and have relied on the review reports in respect of Non Performing Assets received from Concurrent Auditors of 174 Branches. These review reports cover 77.06%



of the advances portfolio and 84.35% of Non Performing Assets of the Bank. We have also relied upon various returns received from the Branches of the Bank.

Conclusion:

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies, 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 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.

Emphasis of Matter:

We draw attention to Note no. 7 regarding reversal of Income Tax Provision of ₹ 5,504 lakhs pertaining to earlier years.

Our conclusion is not qualified in respect of above matter.

for, **Anand & Ponnappan**
Chartered Accountants

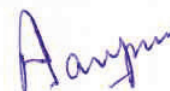


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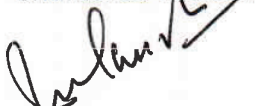
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for, **Jain & Jain**
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Ajay B Jain
Partner
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FRN 103869W

Place: Mumbai
Date: 30.07.2015