



देना बैंक
DENA BANK

निवेशक संपर्क केंद्र : देना कॉर्पोरेट सेंटर, सी-10, 'जी' ब्लॉक, बांद्रा - कुर्ला कॉम्प्लेक्स, बांद्रा (पूर्व), मुंबई - 400 051.

INVESTOR RELATIONS CENTRE : Dena Corporate Centre, C-10, 'G' Block, Bandra - Kurla Complex, Bandra (E), Mumbai - 400 051.

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Ref. No.HO/IRC/489/2016

November, 05, 2016

The Vice President - Listing BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001.	Vice President - Listing The National Stock Exchange of India Limited, Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051.
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Dear Sir,

Re: **Unaudited (Reviewed) Financial Results for the quarter / half year ended 30th September, 2016 and Limited Review Report.**

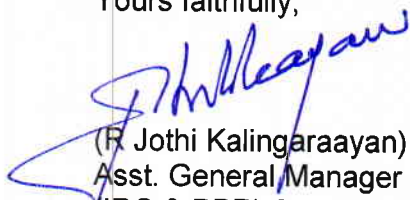
Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, we are pleased to submit herewith Unaudited (Reviewed) Financial Results of the Bank for the quarter / half year ended 30th September, 2016, which are taken on record by the Board of Directors of the Bank at its meeting held today at Mumbai.

We also enclose herewith Statutory Central Auditor's report, who have carried out limited review of the quarterly/ half yearly results for the quarter / half year ended 30th September, 2016 for your information and perusal, as per said Regulations.

Press release in this regard is also being released to the press for publication in terms of Regulation 47(1)(b) of the Regulation.

Thanking You.

Yours faithfully,


(R Jothi Kalingaraayan)
Asst. General Manager
(IRC & BPR) &
Compliance Officer
Encl: as above



REVIEWED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER 2016

Sr. No	Particulars	(Rs in lacs)					
		Quarter ended			Half-year ended		Year ended
		30.09.2016 [Reviewed]	30.06.2016 [Reviewed]	30.09.2015 [Reviewed]	30.09.2016 [Reviewed]	30.09.2015 [Reviewed]	31.03.2016 [Audited]
1	Interest earned (a+b+c+d)	2,60,736	2,68,632	2,68,032	5,29,368	5,44,908	10,64,573
	(a) Interest /discount on advances/ bills	1,85,469	1,92,154	1,96,968	3,77,623	4,00,089	7,75,506
	(b) Income on investment	68,684	70,428	63,339	1,39,112	1,29,358	2,60,811
	(c) Interest on balances with Reserve Bank of India and other inter bank funds	848	246	1,510	1,094	3,056	3,799
	(d) Others	5,735	5,804	6,215	11,539	12,405	24,457
2	Other income	30,677	22,103	19,176	52,780	33,787	71,680
3	Total income (1+2)	2,91,413	2,90,735	2,87,208	5,82,148	5,78,695	11,36,253
4	Interest Expended	1,93,587	2,06,544	2,02,342	4,00,131	4,16,399	8,16,899
	Operating expenses (i)+(ii)	58,792	57,147	56,583	1,15,939	1,11,383	2,26,824
5	(i) Employees Cost	37,880	37,921	36,918	75,801	72,474	1,44,813
	(ii) Other operating expenses	20,912	19,226	19,665	40,138	38,909	82,011
6	Total expenditure (4+5) (Excluding provisions and contingencies)	2,52,379	2,63,691	2,58,925	5,16,070	5,27,782	10,43,723
7	Operating Profit (3 - 6) (Profit before provisions and contingencies)	39,034	27,044	28,283	66,078	50,913	92,530
8	Provisions (other than tax) & Contingencies of which provisions for Non Performing Assets	54,225	66,685	28,352	1,20,910	60,827	2,47,619
9	Exceptional Items	-	-	-	-	-	-
10	Net Profit (+)/ Loss (-) from Ordinary Activities before tax (7- 8 - 9)	(15,191)	(39,641)	(69)	(54,832)	(9,914)	(1,55,089)
11	Provisions for Taxes	(10,759)	(11,706)	(3,945)	(22,465)	(15,306)	(61,557)
12	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (10-11)	(4,432)	(27,935)	3,876	(32,367)	5,392	(93,532)
13	Extraordinary Items (net of tax expense)	-	-	0	0	0	0
14	Net Profit (+)/ Loss (-) for the period (12-13)	(4,432)	(27,935)	3,876	(32,367)	5,392	(93,532)
15	Paid up equity share capital (Face value of ₹10/- per share)	66,693	66,693	64,525	66,693	64,525	66,693
16	Reserve excluding Revaluation Reserve (as per Balance Sheet of previous accounting year)	NA	NA	NA	NA	NA	5,54,503
17	Analytical Ratios						
	(i) Percentage of shares held by Govt. of India	62.89	62.89	65.00	62.89	65.00	62.89
	(ii) Capital Adequacy Ratio %	11.16	10.79	11.22	11.16	11.22	11.00
	a). CET 1 Ratio	7.20	6.90	7.76	7.20	7.76	7.14
	b). Additional Tier 1 Ratio	1.43	1.47	0.26	1.43	0.26	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	(0.66)	(4.19)	0.69	(4.85)	0.96	(15.50)
	- Diluted	(0.65)	(4.19)	0.69	(4.81)	0.96	(15.50)
	After Extraordinary Items (net of tax expense) for the period, for the year to date and for the previous year [in ₹]						
	- Basic	(0.66)	(4.19)	0.69	(4.85)	0.96	(15.50)
	- Diluted	(0.65)	(4.19)	0.69	(4.81)	0.96	(15.50)
	(iv) NPA Ratios						
	Amount of Gross Non Performing Assets	10,82,450	9,63,632	5,28,262	10,82,450	5,28,262	8,56,049
	Amount of Net Non Performing Assets	6,62,300	5,91,114	3,49,345	6,62,300	3,49,345	5,23,047
	Percentage of Gross NPAs to Gross Advances	13.79	11.88	6.84	13.79	6.84	9.98
	Percentage of Net NPAs to Net advances	8.93	7.65	4.65	8.93	4.65	6.35
	(v) Return on Assets (Annualised) [%]	(0.14)	(0.86)	0.13	(0.51)	0.09	(1.02)





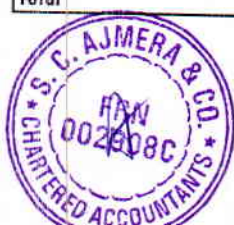
Segment Wise Result

Sr. No	Particulars	(Rs in lacs)					
		Quarter ended			Half year ended		Year ended
		30.09.2016 [Reviewed]	30.06.2016 [Reviewed]	30.09.2015 [Reviewed]	30.09.2016 [Reviewed]	30.09.2015 [Reviewed]	31.03.2016 [Audited]
1	Segment Revenue						
	a). Treasury Operations	93,703	88,398	76,454	1,82,101	1,52,103	3,05,906
	b). Corporate/ Wholesale Banking	1,27,206	1,31,102	1,43,595	2,58,308	2,85,316	5,54,535
	c). Retail Banking	59,679	61,201	60,530	1,20,880	1,29,248	2,40,676
	d). Other Banking Operations	10,825	10,034	6,629	20,859	12,028	35,136
	Income from Operations	2,91,413	2,90,735	2,87,208	5,82,148	5,78,695	11,36,253
2	Segment Result (Profit Before Tax)						
	a). Treasury Operations	24,757	11,466	7,553	36,223	6,419	41,226
	b). Corporate/ Wholesale Banking	(18,756)	(28,250)	11,412	(47,006)	25,034	(92,350)
	c). Retail Banking	(578)	(1,096)	4,459	(1,674)	6,956	(14,769)
	d). Other Banking Operations	8,988	8,026	4,955	17,014	9,799	29,534
	Total	14,411	-9,854	28,379	4,557	48,208	(36,359)
	Less: Unallocated Expenses	29,602	29,787	28,448	59,389	58,122	1,18,730
	Total Profit/ (Loss) before Tax	(15,191)	(39,641)	(69)	(54,832)	(9,914)	(1,55,089)
	Tax Expenses	(10,759)	(11,706)	(3,945)	(22,465)	(15,306)	(61,557)
	Net Profit	(4,432)	(27,935)	3,876	(32,367)	5,392	(93,532)
3	Segment Assets						
	a). Treasury Operations	48,58,577	44,83,880	42,53,016	48,58,577	42,53,016	44,95,325
	b). Corporate/ Wholesale Banking	48,65,030	50,00,557	51,46,352	48,65,030	51,46,352	51,66,284
	c). Retail Banking	26,61,605	28,00,846	25,00,459	26,61,605	25,00,459	31,58,050
	d). Other Banking Operations	1,14,166	1,22,380	2,16,033	1,14,166	2,16,033	1,37,415
	e). Unallocated Assets	4,10,367	4,00,602	2,01,109	4,10,367	2,01,109	3,87,090
	Total Assets	1,29,09,745	1,28,08,265	1,23,16,969	1,29,09,745	1,23,16,969	1,33,44,164
4	Segment Liabilities						
	a). Treasury Operations	48,58,577	44,83,880	42,53,016	48,58,577	42,53,016	44,95,319
	b). Corporate/ Wholesale Banking	46,74,199	48,78,180	48,77,427	46,74,199	48,77,427	50,77,493
	c). Retail Banking	25,26,005	26,60,913	22,75,721	25,26,005	22,75,721	29,28,688
	d). Other Banking Operations	1,14,302	85,556	81,834	1,14,302	81,834	1,16,574
	e). Capital Employed	7,25,290	6,85,122	7,90,108	7,25,290	7,90,108	7,14,147
	f). Unallocated Liabilities	11,372	14,614	38,863	11,372	38,863	11,943
	Total Liabilities	1,29,09,745	1,28,08,265	1,23,16,969	1,29,09,745	1,23,16,969	1,33,44,164

The Bank does not have any secondary (geographical) segment

STATEMENT OF ASSETS AND LIABILITIES SUMMARISED BALANCE SHEET

CAPITAL AND LIABILITIES	As at 30.09.2016	As at 30.09.2015	As at 31.03.2016
	[Reviewed]	[Reviewed]	[Audited]
Capital	66,693	64,526	66,693
Reserves and Surplus	6,58,597	7,25,582	6,47,454
Deposits	1,11,99,778	1,06,42,981	1,17,43,096
Borrowings	6,97,160	6,04,557	6,27,133
Other Liabilities and Provisions	2,87,517	2,79,323	2,59,788
Total	1,29,09,745	1,23,16,969	1,33,44,164
ASSETS			
Cash and Balances with Reserve Bank of India	6,32,362	5,93,216	5,34,874
Balances with the Banks and Money at call and short notice	82,457	25,843	2,915
Investments	36,95,544	32,51,746	35,22,622
Advances	74,19,090	75,15,964	82,32,833
Fixed Assets	1,32,957	1,20,035	1,36,822
Other Assets	9,47,335	8,10,165	9,14,098
Total	1,29,09,745	1,23,16,969	1,33,44,164





NOTES

- 1 The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 05.11.2016. 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 six months ended 30th September 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 50.95% as on 30th September 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.

The Govt. of India has infused a sum of Rs 446 cr. for subscription of Rs 12,02,15,633 shares at a consolidated price of Rs 37.10 (including share premium of Rs 27.10) per share. The same has been kept as "Share Application money pending allotment" as on 30th September 2016, as the allotment could be completed only on 3rd October 2016. The amount has been clubbed under "Reserves & Surplus" in the current quarter for the purpose of CRAR calculation as well as other disclosures.

- 7 Position of Investors complaints for the quarter-ended 30th September 2016 is as under:

Beginning	Received	Resolved	Pending
0	2	0	2

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



(Ramesh S Singh)
Executive Director

(Trishna Guha)
Executive Director

(Ashwani Kumar)
Chairman & Managing Director

For M/s S C Ajmera & Co
Chartered Accountants

[Anil Sarupria]
Partner

Mem. No. 081398
FRN 002908C

For M/s. Anand & Ponnappan
Chartered Accountants

[R. Ponnappan]
Partner

Mem. No. 021695
FRN 000111S

For M/s APAS & Co
Chartered Accountants

[Anil Mahawar]
Partner

Mem. No. 078796
FRN 000340C

For Jain & Jain
Chartered Accountants

[Jay B. Jain]
Partner

Mem. No. 110372
FRN 103869W

Plac: Mumbai
Date: 5th November 2016

S C Ajmera & Co.

Chartered Accountants
18, Technocrat Housing Society,
Moti Magri Scheme,
Udaipur (Raj)- 313001

Anand & Ponnappan

Chartered Accountants
46/B, South Boag Road,
T. Nagar,
Chennai (TN)- 600017

APAS & Co.

Chartered Accountants
"Krishna -Ranjan", B 35/5,
Raipur (CG)-492001

Jain & Jain

Chartered Accountants
601, Jolly Bhavan, No-2,
51, New Marine Lines,
Mumbai (Mah)-400020

Limited Review Report for the Quarter / Half year Ended 30th September 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 / half year ended 30th September 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, 5 branches 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 58.74% of the advances portfolio and 70.14% of the Non-Performing Assets of the Bank. In the conduct of our review we have also relied unreviewed returns in respect of 1853 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, S C Ajmera & Co
Chartered Accountants

Arun Sarupria
Partner
M No 078398
FRN 002908C

Arun Sarupria



for, Anand & Ponnappan
Chartered Accountants

R Ponnappan
R Ponnappan
Partner
M No 021695
FRN 000111S



for, A P A S & Co
Chartered Accountants

Abhishek Mahawar
Partner
M No 078796
FRN 000340C

Abhishek Mahawar



for, Jain & Jain
Chartered Accountants

Ajay B Jain
Ajay B Jain
Partner
M No 110372
FRN 103869W



Place: Mumbai
Date: 05.11.2016