



DENA BANK

WELCOMES YOU

AT ANALYST MEET

10th FEBRUARY 2014

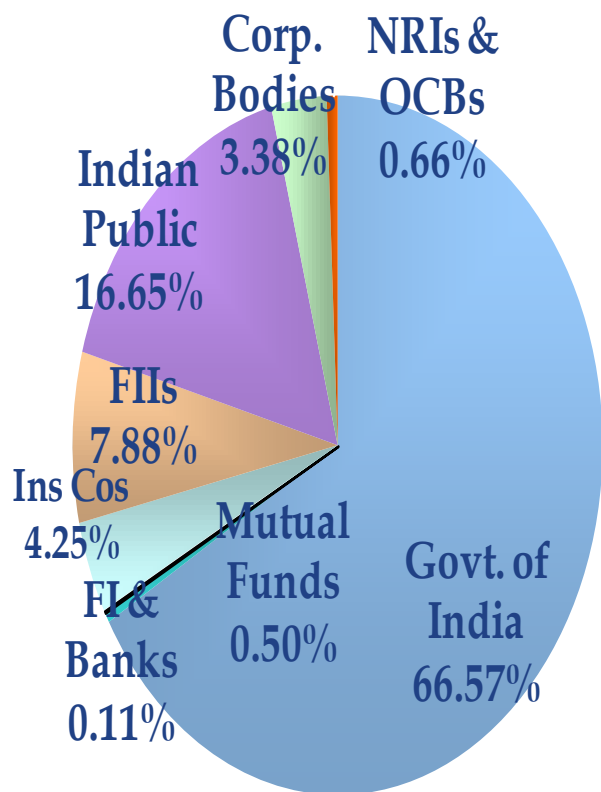
**Un-Audited [Reviewed] Financial Results For the
Quarter / Nine Months ended Dec 31, 2013**

Business Highlights



- Business Mix increased by 12.20% at Rs 165,976 cr
- Total Deposits increased by 13.19% at Rs 96,081 cr
- Saving Bank Deposits increased by 6.66% at Rs 21,983 cr
- Total Advances increased by 10.87% at Rs 69,895 cr
- Priority Sector Advances increased by 17.20% at rs 20,689 cr
- Direct Agriculture increased by 30.74% at Rs 6,451 cr
- MSME increased by 25.37% at Rs 11,902 cr
- Retail Advances increased by 14.44% at Rs 8,773 cr
- Gross NPA Ratio decreased by 4 bps at 2.96%
- Net NPA Ratio decreased by 2 bps at 2.00%
- NIM improved by 9 bps at 2.66%

SHARE HOLDING PATTERN



• Share Capital	₹ 468.64 cr
• No. of Shares	46.86 cr
• Net worth	₹ 5,624.53 cr
• B. V. per share	₹ 187.97
• Return on Equity (annualised)	8.98 %

Govt. of India	66.57
FII	7.88
Insurance Companies	4.25
FIs/Banks	0.11
Mutual Funds	0.50
Bodies Corporate	3.38
NRI's & OCB's	0.66
Public	16.65

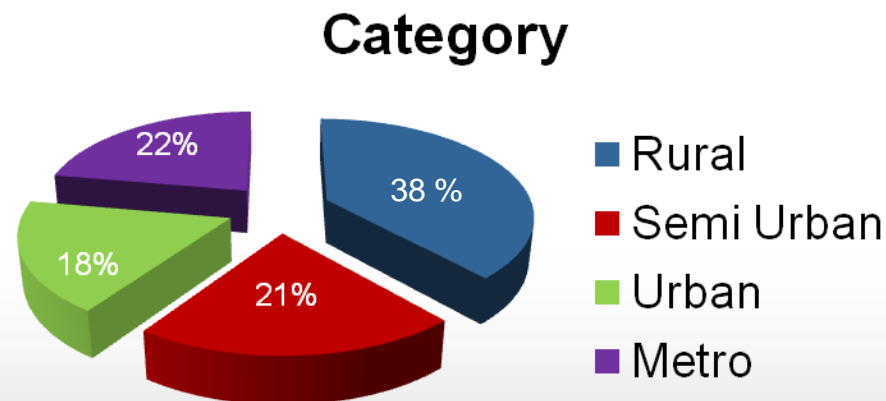
BRANCH NETWORK



	March 13	Sept 13	Dec 12	Dec 13
Branches	1464	1509	1431	1533
Ext. Counters	7	7	7	6
ATMs	620	770	576	817

Category	Dec 13	% share
Rural	577	37.64
Semi Urban	326	21.27
Urban	288	18.79
Metro	342	22.30
Total	1533	100

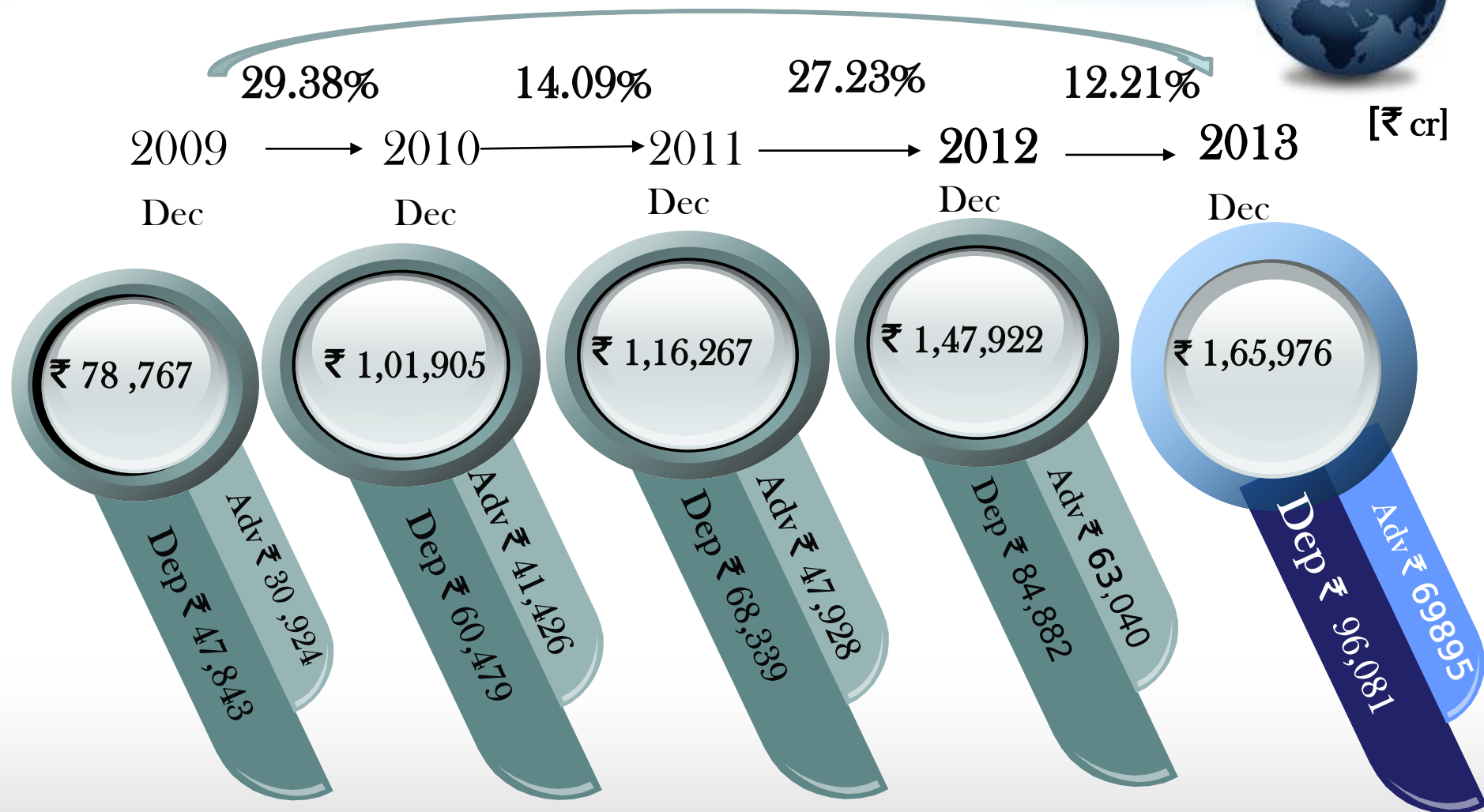
Bank has opened 24 new branches during the quarter and total 69 branches during 9 Months ended Dec 13. Bank targets to open 150 new branches during the FY 2013-14.



BUSINESS GROWTH



CAGR 20.48%



KEY INDICATORS



[₹ cr]

	Full Year	Quarter			Increase [%]	Nine Months		Increase [%]
	March 13	Sept 13	Dec 12	Dec 13		Dec 12	Dec 13	
Operating Profit	1,738.86	369.37	443.08	370.74	[16.33]	1,338.11	1,326.33	[0.88]
Net Profit	810.38	107.38	206.44	67.80	[67.15]	684.72	364.38	[46.78]
Total Income	9,554.85	2,599.94	2,408.42	2,662.80	10.56	7,015.11	8,028.42	14.44
Total Expenses	7,815.99	2,230.57	1,965.34	2,292.06	16.62	5,677.00	6,702.09	18.06
Provision & Contingencies	928.48	261.99	236.64	302.94	28.01	653.39	961.95	47.22

INCOME



[₹ cr]

	Full Year	Quarter			Increase [%]	Nine Months		Increase [%]
	March 13	Sept 13	Dec 12	Dec 13		Dec 12	Dec 13	
Total Income	9,554.85	2,599.94	2,408.42	2,662.80	10.56	7,015.11	8,028.42	14.44
Interest Income	8,899.39	2,450.09	2,263.96	2,533.84	11.92	6,595.12	7,384.10	11.96
Advances	6,818.97	1,789.89	1,742.12	1,847.95	6.07	5,082.28	5,431.28	6.87
Investments	2,019.47	644.20	518.83	653.51	25.96	1,462.95	1,894.47	29.50
Other	60.95	16.00	3.01	32.38	975.75	49.89	58.35	16.96
Non Interest Income	655.46	149.85	144.46	128.96	[10.73]	419.99	644.32	53.41

NON INTEREST INCOME

 [₹ cr]
 

	Full Year	Quarter			Increase [%]	Nine Months		Increase [%]
	March 13	Sept 13	Dec 12	Dec 13		Dec 12	Dec 13	
Comm. Exchange, Brokerage	184.62	48.56	45.49	47.37	4.13	132.38	140.17	5.88
Exchange Earned on Forex	88.85	20.96	21.35	9.06	[57.56]	61.34	59.13	[3.60]
Profit on Sale of Investment	157.15	18.52	23.09	5.90	[74.75]	74.32	272.78	267.03
Recovery in written off a/cs	44.63	12.46	13.49	17.46	29.43	28.18	41.12	45.92
Process Fee	90.33	24.56	20.31	24.58	21.02	60.02	61.34	2.20
Other Income	89.88	24.79	20.73	24.59	18.62	63.75	69.78	9.46
Total	655.46	149.85	144.46	128.96	[10.73]	419.99	644.32	53.41

EXPENSES



[₹ cr]

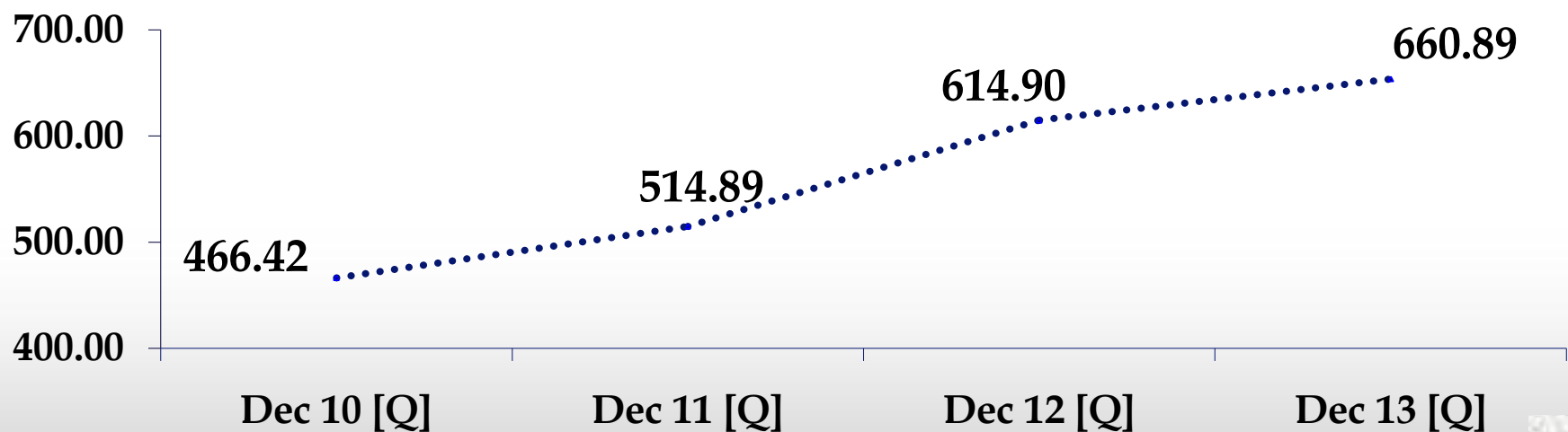
	Full Year	Quarter			Increase [%]	Nine Months		Increase [%]
	March 13	Sept 13	Dec 12	Dec 13		Dec 12	Dec 13	
Total Expenses	7,815.99	2,230.57	1,965.34	2,292.06	16.62	5,677.00	6,702.09	18.06
Interest Expenses	6,516.29	1,824.92	1,649.00	1,872.95	13.58	4,773.99	5,493.32	15.07
Deposits	6,234.37	1,754.08	1,571.33	1,767.81	12.50	4,573.96	5,245.72	14.69
Others	281.92	70.84	77.67	105.14	35.37	200.03	247.60	23.78
Operating Expenses	1,299.70	405.65	316.28	419.11	32.51	903.01	1208.77	33.86
a. Salaries	791.83	251.18	192.22	255.27	32.80	543.41	745.34	37.16
b. Other Operating Expenses	507.87	154.47	124.06	163.84	32.07	359.60	463.43	28.87

NET INTEREST INCOME



[₹ cr]

	Full Year	Quarter			Nine Months	
	March 13	Sept 13	Dec 12	Dec 13	Dec 12	Dec 13
Net Interest Income	2,383.10	625.17	614.90	660.89	1821.13	1890.78
Net Interest Margin [%]	2.80	2.57	2.88	2.66	2.92	2.60



PROVISIONS & CONTINGENCIES



[₹ cr]

	Full Year	Quarter			Nine Months	
	March 13	Sept 13	Dec 12	Dec 13	Dec 12	Dec 13
NPA	373.33	164.16	75.54	124.44	230.31	397.73
Tax Expense	222.04	[73.20]	80.05	[79.49]	288.90	16.20
Investment Depreciation	53.17	105.68	[8.00]	124.48	[44.34]	208.40
Standard Assets	102.51	[0.63]	44.73	18.54	76.10	88.79
FITL	98.75	16.07	29.34	52.76	64.61	103.20
NPV of Restructured A/cs	71.20	49.69	15.00	62.16	37.30	146.23
Others	7.48	0.22	[0.02]	0.05	0.51	1.40
Total Provisions	928.48	261.99	236.64	302.94	653.39	961.95

RESOURCES / DEPLOYMENT



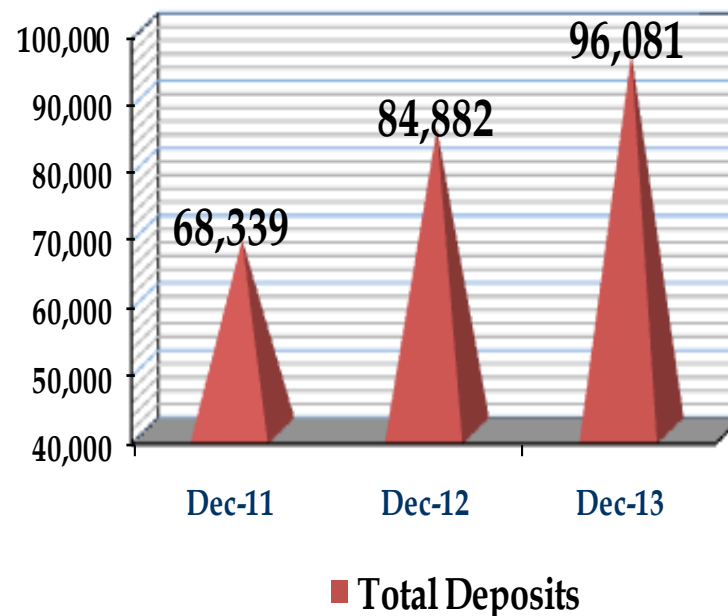
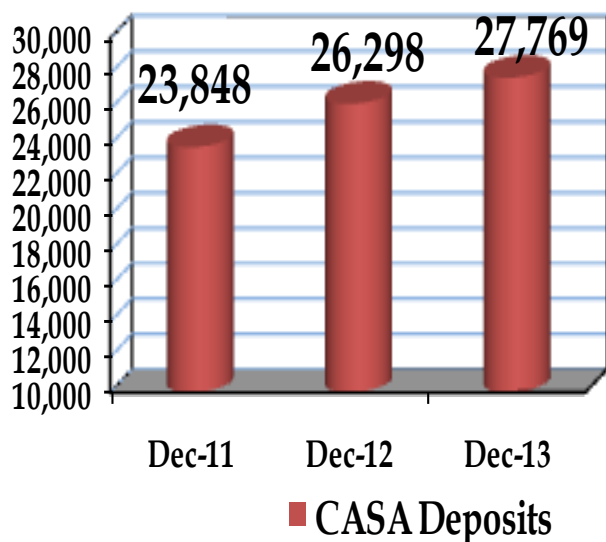
[₹ cr]

	March 13	Sept 13	Dec 12	Dec 13
Current Deposits	6,755.48	5,694.72	6,083.03	5,786.40
Savings Deposits	21,283.07	21,476.26	20,215.51	21,982.60
CASA Deposits	28,038.55	27,170.98	26,298.54	27,769.00
Term Deposits	59,845.37	59,876.81	52,896.95	60,592.49
Aggregate Deposits	87,892.92	87,047.79	79,195.49	88,361.49
CASA [%] to Total Deposits	28.84	29.01	30.98	28.90
Inter Bank Deposits	9,314.23	6,621.02	5,686.38	7,719.91
TOTAL DEPOSITS	97,207.15	93,668.81	84,881.87	96,081.40
GROSS ADVANCES	66,456.88	65,664.25	63,040.55	69,894.80
BUSINESS MIX	1,63,664.03	1,59,333.06	1,47,922.42	1,65,976.20

RESOURCES / DEPLOYMENT



[₹ cr]



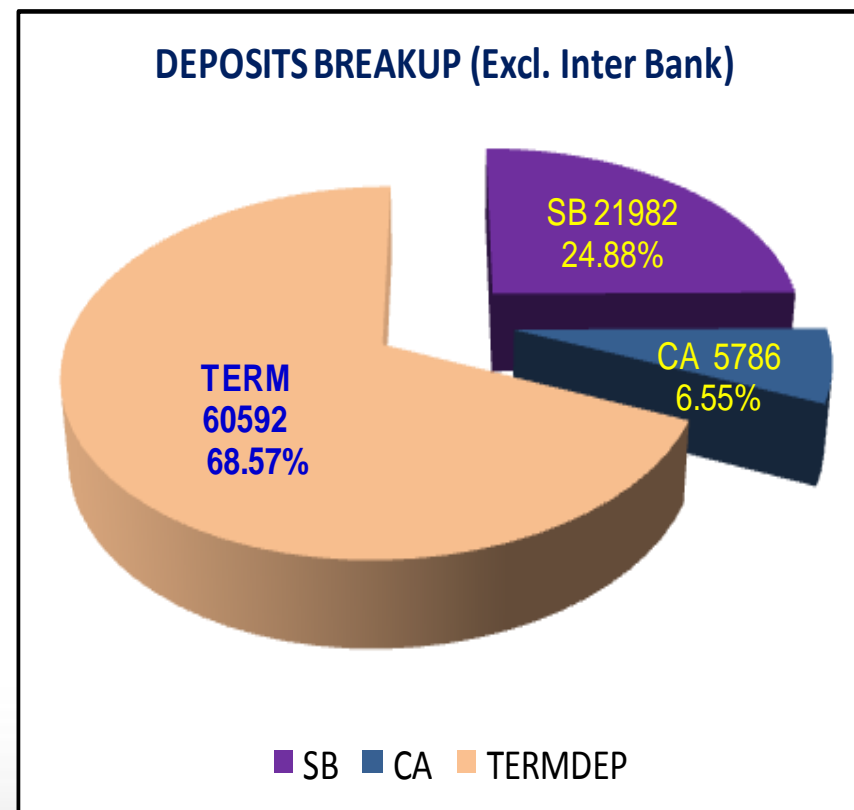
Bank has witnessed CAGR of 7.91 % in CASA Deposits over last two years

Bank has witnessed CAGR of 18.57 % in Total Deposits over last two years

DEPOSITS



- Total Deposits growth by 13.19% y-o-y at ₹ 96,081 cr.
- Term Deposits growth by 14.55% y-o-y at ₹ 60,592 cr.
- CASA growth by 5.59% y-o-y at ₹ 27,769 cr.
- CASA share in Total Deposits at 28.90%.



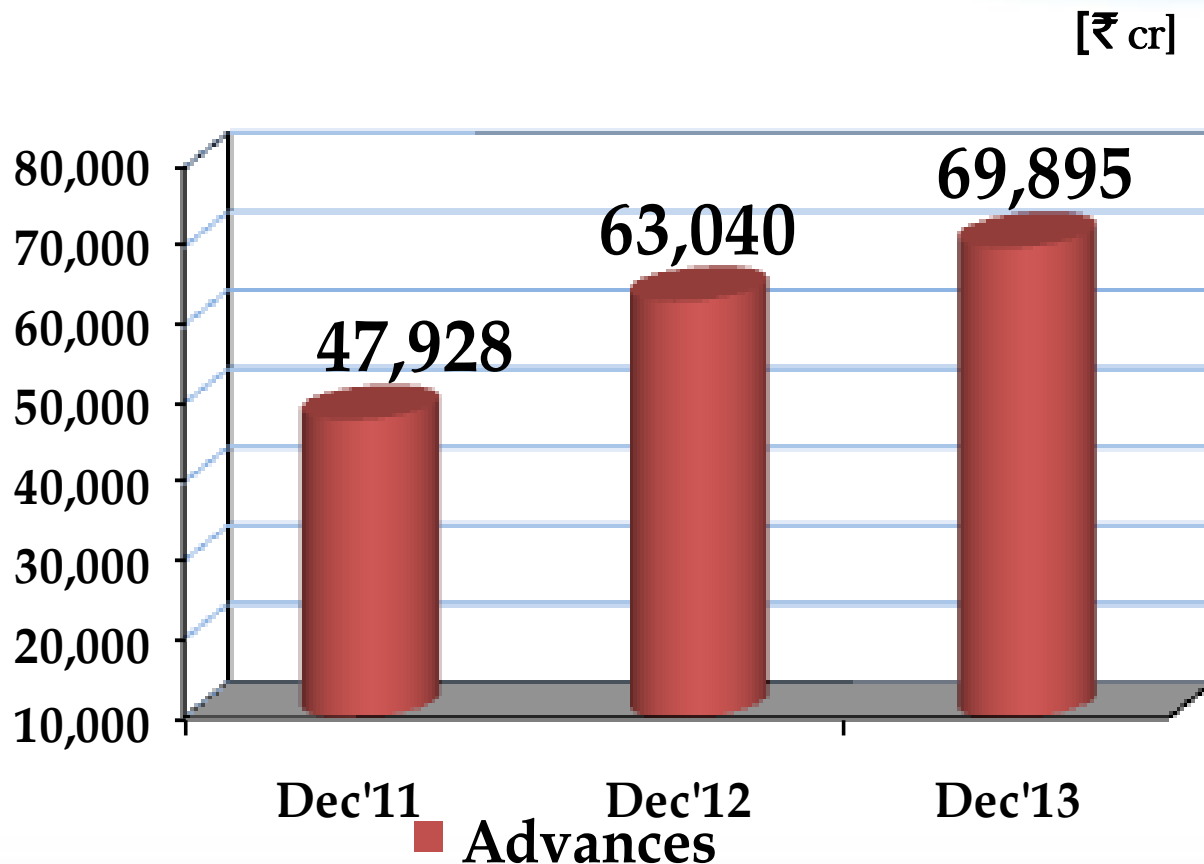
ADVANCES



[₹ cr]

	March 13	Sept 13	Dec 12	Dec 13
Gross Advances	66,457	65,664	63,040	69,895
[Growth %]	[16.27]	[10.54]	[31.53]	[10.87]
Priority Sector	18,868	18,958	17,806	20,869
[Growth %]	[21.72]	[12.54]	[35.45]	[17.20]
Direct Agriculture	5,295	6,145	4,934	6,451
[Growth %]	[36.65]	[31.58]	[45.15]	[30.74]
MSME	10,673	10,364	9,494	11,902
[Growth %]	[28.73]	[19.59]	[28.85]	[25.37]
Retail	7,724	8,325	7,666	8,773
[Growth %]	[6.07]	[11.22]	[15.90]	[14.44]
CD Ratio	68.37	70.10	74.27	72.75

ADVANCES



Bank has witnessed CAGR of 20.76% in Advances over last two years.

COMPOSITION OF ADVANCES



[₹ cr]

Parameter	Outstanding as of				Growth over Dec 12		% to Total Advances
	March 13	Sept 13	Dec 12	Dec 13	Amt	%	
Agriculture	6,719	7,413	6,589	7,555	965	14.65	10.81
MSME	10,673	10,364	9,494	11,902	2,408	25.37	17.03
Large Industries	20,106	21,473	19,499	22,195	2,696	13.82	31.75
Retail	7724	8325	7,666	8,773	1,108	14.45	12.55
Food Credit	1,246	1,281	1,184	1,440	256	21.64	2.06
Others	19,989	16,808	18,619	18,030	[589]	[3.16]	25.80
Total	66,457	65,664	63,040	69,895	6,855	10.87	100.00

RETAIL PORTFOLIO

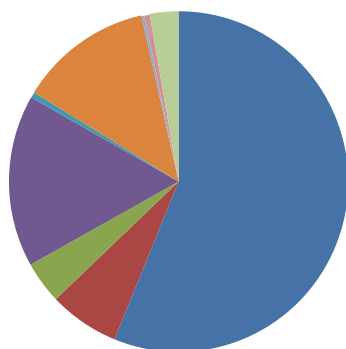
[₹ cr]	March 13	Sept 13	Dec 12	Dec 13	Y-o-Y Growth %
Direct Retail	6,479.87	6,966.43	6,202.01	7,438.14	19.93
Total Retail	7,723.67	8,325.08	7,666.02	8,772.91	14.44
% of Gross Advances	11.65	12.65	12.16	12.55	

[₹ cr]



Segment	Amount	% To Total Retail
Housing	4924.64	56.13
Vehicle	587.32	6.69
Education	352.31	4.02
Mortgage	1,441.77	16.43
Personal	46.92	0.53
Dena Trade	1,112.82	12.68
Doctor +	23.73	0.27
Gold Loan	45.06	0.51
Others	238.34	2.72
Total	8,772.91	100

Retail Advances



- Housing
- Vehicle
- Education
- Mortgage
- Personal
- Dena Trade
- Doctor +
- Gold Loan
- Others

PRIORITY SECTOR LENDING



[₹ cr]

Sr No	Parameters	March 13	Sept 13	Dec 12	Dec 13	Y-o-Y	Targets FY 13-14
1	Agriculture	6,718.80	7,412.72	6,589.34	7,554.79	14.65	11,955
	- Direct	5,294.64	6,145.05	4,934.54	6,451.46	30.74	8,966
	- Indirect	1,424.17	1,267.67	1,654.80	1,103.33	[33.33]	2,989
2	MSE	9,100.00	8,450.73	8,113.94	10,197.94	25.68	10,950
3	Others	3,049.68	3,095.40	3,102.82	3,116.71	0.45	3,660
4	Total PSL	18,868.48	18,958.85	17,806.10	20,869.44	17.20	26,565
5	PSL % to ANBC	33.18	28.55	31.31	31.42		40.00

INVESTMENTS

[₹ cr]



	Dec 12	Dec 13	% to Total
GROSS INVESTMENTS	26,856.54	35,021.01	100
SLR INVESTMENTS			
Treasury Bills	99.46	0	0
CG securities	15,791.41	21,012.07	60.00
State Govt. Securities	6,714.23	7,280.35	20.78
Other Approved Securities	18.55	1.54	0.01
Total	22,623.65	28,293.96	80.79
NON-SLR INVESTMENTS			
PSU Bonds	379.41	2,163.73	6.18
Corporate Debentures	562.84	548.83	1.57
CDs	781.46	940.35	2.69
CPs	153.26	47.21	0.13
Shares of PSUs / Corporates & Others	225.03	231.43	0.66
Regional Rural Banks	48.32	19.33	0.06
Units of MF	5.70	0	0
Venture CF	20.40	34.59	0.10
RIDF / SIDBI / NHB	2,056.47	2,741.58	7.82
Investment Outside India	0	0	0
Total	4,232.89	6,727.05	19.38

TREASURY MANAGEMENT



[₹ cr]

	Dec 12	Dec 13	% Growth	% to Total Investment
Gross Investment	26,856.54	35,021.02	30.40	100.00
Of which				
(i) HFT	130.00	164.06	26.20	0.47
(ii) AFS	6,233.71	8,147.64	30.70	23.26
(iii) HTM	20,492.83	26,709.32	30.33	76.27
SLR Investment	22,623.65	28,293.96	25.06	80.79
Non-SLR Investment	4,232.89	6,727.05	58.92	19.21
of which - Rated	909.34	2679.52	194.66	7.65
- Unrated	135.17	56.74	-58.02	0.16
- RIDE/NHB/SIDBI	2,056.47	2,741.58	33.31	7.83
Average Yield on all Investments [9m]	7.65	7.58		
Trading Profits [9m]	14.91	5.93	[60.23]	
VAR	242.94	30.14		
Duration (Yrs)				
AFS + HFT	4.69	4.03		
HTM	4.48	4.68		
Total	4.51	4.54		

ADVANCES - CLASSIFICATION



[₹ cr]

Asset Category	March 13		Dec 12		Dec 13	
	Amount	% age	Amount	% age	Amount	% age
Standard	65,004.43	97.81	61,723.23	97.91	67,829.09	97.04
Sub Standard	694.44	1.05	626.84	0.99	939.42	1.35
Doubtful	643.85	0.97	588.85	0.94	994.93	1.42
Loss	114.16	0.17	101.63	0.16	131.36	0.19
Total NPAs	1,452.45	2.19	1,317.32	2.09	2,065.71	2.96
Total	66,456.88	100	63,040.55	100	69,894.80	100

MOVEMENT OF NPA

 [₹ cr]
 

	Full Year	Quarter			Nine Months	
	March 13	Sept 13	Dec 12	Dec 13	Dec 12	Dec 13
Gross NPA Opening Balance	956.50	1,757.45	1,170.54	1,968.26	956.50	1,452.45
Less: Cash recoveries	227.44	59.65	42.18	86.83	142.76	212.25
Less: Up gradations	159.13	55.44	23.68	225.33	100.39	317.70
Less: Write off	237.27	152.63	25.19	97.58	114.35	250.35
Total Reductions	623.84	267.72	91.05	409.74	357.50	780.30
Add: Slippage & Debit Operations	1,119.79	478.53	237.83	* 507.19	718.32	1393.56
GROSS NPA	1,452.45	1,968.26	1317.32	2065.71	1317.32	2065.71
GROSS NPA [%]	2.19	3.00	2.09	2.96	2.09	2.96
NET NPA	917.18	1,308.59	816.93	1378.92	816.93	1378.92
NET NPA [%]	1.39	2.02	1.31	2.00	1.31	2.00
Recovery in w/o A/cs	78.30	12.44	13.49	17.47	28.18	41.12

* Major slippages in six a/c are of ₹ 332 cr (65.46%); other than that, the slippages are under control.

EXPOSURE TO MAJOR INDUSTRIES



[₹ cr]

Sector	Dec 12		Dec 13	
	Amount	% age	Amount	% age
Infrastructure	12,675.27	20.11	13,037.15	18.65
Power	9,814.03	15.57	9,143.92	13.08
Telecom	882.84	1.40	1,380.57	1.98
Roads & Ports	773.69	1.23	1,974.26	2.82
Other Infra	1,204.00	1.91	538.40	0.77
Metal incl Iron & Steel	3,498.75	5.50	3,658.07	5.23
Textiles	2,778.99	4.41	3,315.73	4.74
Chemical & Chemical Products	1,567.03	2.49	1,374.27	1.97
All Engineering	2,140.42	3.40	2,885.11	4.13
Gems & Jewellery	654.77	1.04	683.21	0.98
Food Processing	895.67	1.42	993.47	1.42
Construction	185.92	0.29	352.67	0.50

RESTRUCTURED ADVANCES

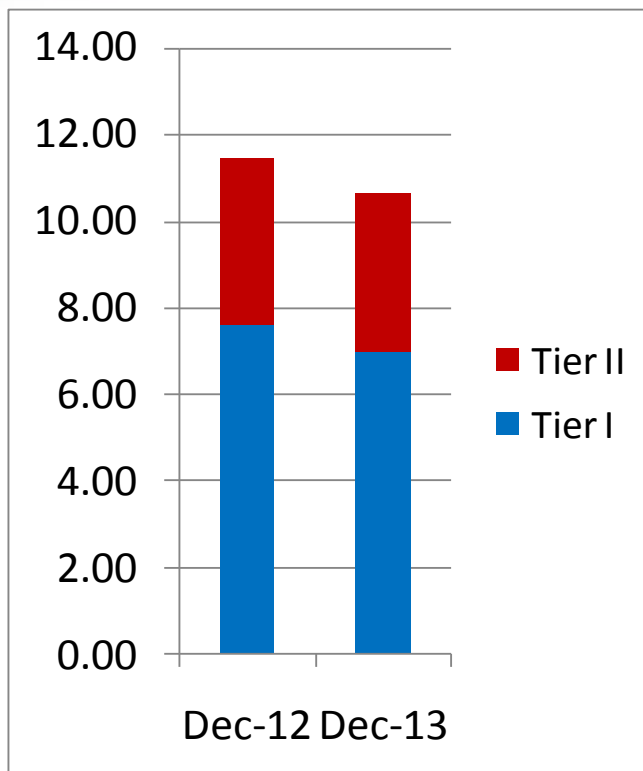


[₹ cr]

Sector	March 13		Sept 13		Dec 12		Dec 13	
	Amount	% age	Amount	% age	Amount	% age	Amount	% age
Agriculture	73.71	1.36	78.83	1.11	56.45	1.17	81.84	1.16
Power	2,648.60	48.84	3,327.71	47.00	2,203.91	45.94	2,678.57	38.03
Textiles	538.55	9.94	644.24	9.10	489.97	10.21	669.73	9.51
Cement & Products	288.21	5.31	321.55	4.54	283.54	5.91	318.68	4.52
Iron & Steel	358.55	6.62	580.99	8.21	249.87	5.21	661.06	9.39
Telecom	406.92	7.50	404.69	5.72	358.40	7.47	399.06	5.67
Civil Aviation	178.50	3.29	163.14	2.30	182.13	3.80	162.47	2.31
Hotel	103.60	1.91	106.28	1.50	103.12	2.15	83.38	1.18
Petro Chemical	18.40	0.34	73.28	1.04	19.05	0.40	75.98	1.08
Other Infrastructure	116.78	2.15	172.26	2.43	90.03	1.88	172.43	2.45
Others	691.02	12.74	1,206.89	17.05	760.94	15.86	1,740.10	24.70
Total	5,422.84	100	7,079.86	100	4,797.41	100.00	*7043.30	100

* Out of this, ₹ 2,467 cr (35.03%) backed by Government Guarantee .

CAPITAL ADEQUACY



Fresh Capital of ₹ 700 cr received from GOI in Dec-13 [Q].

Head Room Available

- Additional Tier-I ₹ 1,325 cr
- Tier-II ₹ 1,100 cr

[₹ cr]

[₹ cr]	31.03.2013	30.09.2013	31.12.2012	31.12.2013
Net Worth	4,625.83	4,910.43	4,781.35	5,624.53
Risk Weighted Assets	66,812.86	* 68,410.09	56,769.59	* 71,805.22
Total Capital Funds	7,373.07	* 6,983.02	6,513.13	* 7,621.97
Tier I Capital	4,851.67	* 4,636.29	4,322.47	* 5,254.05
Tier II Capital	2,521.40	* 2,346.73	2,190.66	* 2,367.92

* As per Basel III

Capital Adequacy Ratio				
[₹ cr]	31.03.2013	30.09.2013	31.12.2012	31.12.2013
Under Basel II	11.03	10.73	11.47	11.17
Tier I	7.26	7.06	7.61	7.61
Tier II	3.77	3.67	3.86	3.56
Under Basel III	10.47	10.21		10.61
Tier I	6.96	6.78		7.31
Tier II	3.51	3.43		3.30

KEY RATIOS



		Full Year	Quarter			Nine Months	
		March 13	Sept 13	Dec 12	Dec 13	Dec 12	Dec 13
A	Cost of Deposits [%]	7.70	7.59	7.75	7.64	7.69	7.60
B	Cost of Funds [%]	7.70	7.56	7.79	7.61	7.73	7.60
C	Yield on Advances [%]	11.76	11.44	11.97	11.45	11.91	11.41
D	Yield on Investments	7.63	7.53	7.65	7.57	7.64	7.58
E	Yield on Funds [%]	10.00	9.65	10.14	9.78	10.13	9.67
F	Net Interest Margin	2.80	2.57	2.88	2.66	2.92	2.60
G	Provision Coverage Ratio [Incl Tech W/O]	69.58	64.06	70.57	63.92	70.57	63.92

KEY RATIOS



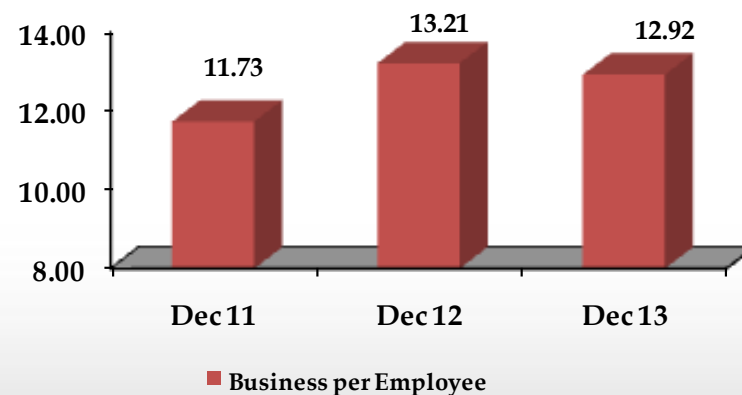
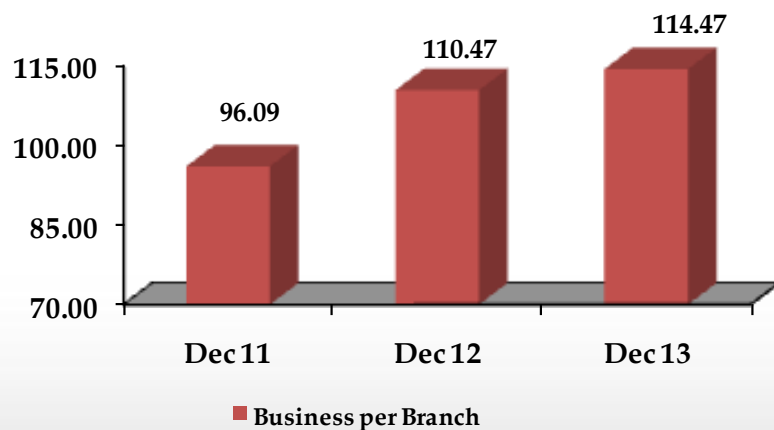
		Full Year		Quarter		Nine Months	
		March 13	Sept 13	Dec 12	Dec 13	Dec 12	Dec 13
A.	Cost to Income Ratio	42.77	52.34	41.65	53.06	40.29	47.68
i)	Staff Cost to Income Ratio	26.06	32.41	25.31	32.32	24.25	29.40
ii)	Other Overhead to Income Ratio	16.71	23.77	16.34	20.74	16.04	18.28
B	Net Profit to Total Income	8.48	4.13	8.57	2.55	9.76	4.54
C	Return on Assets [Annualised]	0.86	0.41	0.87	0.25	0.99	0.46
D	Return on Equity [Annualised]	17.62	8.34	18.29	4.88	19.70	8.98
E	Earning Per Share ₹ [Non-annualised for Quarter/nine months]	23.15	3.07	5.90	1.97	19.56	10.61
F	Book Value ₹	156.58	164.24	141.66	187.97	141.66	187.97

PRODUCTIVITY RATIOS



	Dec 12	Dec 13
Business per Branch [₹ cr]	110.47	114.47
Business per Employee [₹ cr]	13.21	12.92
Profit Per Branch [₹ Lacs]	68.18	33.51
Profit Per Employee [₹ Lacs]	8.15	3.78

- Staff strength has increased by 1641 during the period to cater the requirement of new branches.



GOING FORWARD



- Bank is targeting credit growth of 17% and deposit growth of 14%-15%.
- Bank expects to maintain NIM in the range of 2.75% to 3.00%.
- Having opened 69 branches during nine months ended Dec-13. Bank further targets to open 81 new branches by March-14.

GOING FORWARD



- As per part of corporate social responsibility, Bank has devised schemes in tie-up with United India Insurance Co [UIC] for the benefit of farmers to provide hassle free cashless mediclaim facility to the farmers & their members with maximum cover up to ₹ 30,000/-. A corpus of ₹ 8 cr has been allocated for this scheme.
- Bank has launched various new IT Products viz. Issue of Gift & Travel Cards, Issuance of On-Line Fixed Deposits, SMS based Help for Customers Grievance Redressal and Service, App on Smart Phones and Tablets, Self Service Lobbies etc. Bank has opened two such Lobbies called e-Lobby in Mumbai so far.

GOING FORWARD



- Bank has initiated close monitoring of borrowal accounts to prevent slippages. At present, Bank is monitoring all accounts above ₹ 10 cr on daily basis.
- To cater to needs of new branches being opened and provide personalized customer service, Bank has completed recruitment process for inducting 670 POs, 437 Specialist Officers and 872 Clerks during the year and the selected candidates are in the process of joining.

FINANCIAL INCLUSION



- Bank has been allotted total 2768 villages under Financial Inclusion for coverage by March 2014, out of which 2254 villages have been covered.
- Bank is Non State Registrar of Unique Identification Authority of India [UIDAI]. In 2nd phase, Bank has carried out Aadhaar Enrolment through 31 Enrolment Agencies in 8 States. So far, bank has enrolled 53,07,781 individuals in all 9 States for issuance of Aadhaar as on 31st December, 2013.

FINANCIAL INCLUSION



- Similarly, in Urban areas, Bank is pursuing financial inclusion by covering unbanked pockets of urban centres, which are predominantly inhabited by people having no / difficult access to banking services i.e. migrant population and labourers, through set up of Kiosks operated by Geosansar Advisors Pvt Ltd.
- Bank has also successfully launched Direct Benefit Transfer Scheme as per Government of India guidelines through Aadhaar Payment Bridge System [APBS] and Aadhaar Enabled Payment System [AEPS].



Thank You !

