



देना बैंक DENA BANK

निवेशक संपर्क केंद्र: देना कॉर्पोरेट सेंटर, तिसरी मंज़िल, सी-10, जी ब्लॉक, बांद्रा कुर्ला संकुल, बांद्रा (पूर्व), मुंबई- 400051
Investor Relation Center: Dena Corporate Center, C-10, "G" Block, BKC, Bandra (E), Mumbai - 400051
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Ref. No.: HO/IRC/219/2018

Date: 14.05.2018

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 / Madam,

Re: Corrigendum - Audited Financial Results for the Quarter / Year ended 31st March, 2018

We refer to our letter Ref. No.HO/IRC/217/2018 dated 11th May, 2018 vide which we have submitted Audited Financial Results of the Bank for the Quarter / Year ended 31st March, 2018.

In this regard we wish to inform that in the segment wise result there were some inadvertent typographical errors. Further, in the said Results, at Sl. No. 17, Additional Tier 1 Ratio for the Quarter / Year ended 31st March, 2018 was inadvertently mentioned as '2.28' instead of '0.00'.

Therefore, we are submitting herewith revised Financial Results for the Quarter / Year ended 31st March, 2018, for your kind information and dissemination.

Inconvenience caused to stakeholders is deeply regretted.

Thanking You.

Yours faithfully,

For DENA Bank

**Amit Kumar
(Company Secretary)**

Encls.: As above

AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31st MARCH 2018

(₹ in lakh)

Sr. No	Particulars	Quarter ended			Year Ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		[Audited]	[Reviewed]	[Audited]	[Audited]	[Audited]
1	Interest earned (a+b+c+d)	206,738	225,978	229,711	893,223	1,018,167
	(a) Interest /discount on advances/ bills	131,572	153,414	145,429	583,291	696,879
	(b) Income on investment	67,141	64,877	77,730	268,190	290,609
	(c) Interest on balances with Reserve Bank of India and other interbank funds	1,167	942	977	10,191	3,705
	(d) Others	6,858	6,745	5,575	31,551	26,974
2	Other income	32,330	21,618	31,497	116,352	125,140
3	Total income (1+2)	239,068	247,596	261,208	1,009,575	1,143,307
4	Interest Expended	156,686	156,021	184,704	645,641	777,331
5	Operating expenses (i)+(ii)	64,839	60,616	49,916	246,818	226,955
	(i) Employees Cost	40,237	40,914	33,689	158,750	148,408
	(ii) Other operating expenses	24,602	19,702	16,227	88,068	78,547
6	Total expenditure (4+5) (Excluding provisions and contingencies)	221,525	216,637	234,620	892,459	1,004,286
7	Operating Profit (3 - 6) (Profit before provisions and contingencies)	17,543	30,959	26,588	117,116	139,021
8	Provisions (other than tax) & Contingencies	199,130	109,947	97,204	434,991	266,557
	of which provisions for Non Performing Assets	215,060	104,428	87,818	428,180	245,775
9	Exceptional Items	0	0	0	0	0
10	Profit (+)/ Loss (-) from Ordinary Activities before tax (7- 8 - 9)	(181,587)	(78,988)	(70,616)	(317,875)	(127,536)
11	Tax Expense	(59,045)	(40,981)	(13,090)	(125,560)	(41,173)
12	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (10-11)	(122,542)	(38,007)	(57,526)	(192,315)	(86,363)
13	Extraordinary Items (net of tax expense)	-	-	-	-	-
14	Net Profit(+)/ Loss(-) for the period (12-13)	(122,542)	(38,007)	(57,526)	(192,315)	(86,363)
15	Paid up equity share capital (Face value of ₹10/- per share)	225,905	113,085	78,715	225,905	78,715
16	Reserves excluding revaluation Reserve (as per Balance Sheet of previous accounting year)	585,073	579,952	579,952	585,073	579,952
17	Analytical Ratios					
	(i) Percentage of shares held by Govt. of India	80.74	61.53	68.55	80.74	68.55
	(ii) Capital Adequacy Ratio - Basel III	11.09	11.48	11.39	11.09	11.39
	a). Common Equity Tier 1 Ratio	8.81	7.11	7.24	8.81	7.24
	b). Additional Tier 1 Ratio	0.00	1.86	1.81	0.00	1.81
	(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	(11.51)	(3.43)	(7.31)	(18.06)	(11.89)
	- Diluted	(11.51)	(3.43)	(7.30)	(18.06)	(11.88)
	After Extraordinary Items (net of tax expense) for the period, for the year to date and for the previous year [in ₹]					
	- Basic	(11.51)	(3.43)	(7.31)	(18.06)	(11.89)
	- Diluted	(11.51)	(3.43)	(7.30)	(18.06)	(11.88)
	(iv) NPA Ratios					
	Amount of Gross Non Performing Assets	1,636,144	1,416,878	1,261,873	1,636,144	1,261,873
	Amount of Net Non Performing Assets	783,878	756,420	773,512	783,878	773,512
	Percentage of Gross NPAs	22.04	19.56	16.27	22.04	16.27
	Percentage of Net NPAs	11.95	11.52	10.66	11.95	10.66
	(v) Return on Assets (Annualised) [%]	(4.07)	(1.27)	(1.76)	(1.59)	(0.67)



Statement of Assets & Liabilities

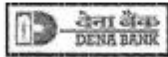
Particulars	(₹ in lakh)	
	As on 31.03.2018	As on 31.03.2017
Capital and Liabilities		
Capital and Liabilities	225,905	78,715
Reserve & Surplus	694,375	689,799
Deposits	10,613,014	11,394,277
Borrowings	356,100	506,088
Other Liabilities and Provisions	196,586	284,173
Total	12,085,980	12,953,052
Assets		
Cash and Balances with Reserve Bank of India	589,474	601,086
Balances with Banks and Money at Call and Short Notice	6,273	25,347
Investments	3,760,955	3,973,722
Advances (Net)	6,558,151	7,257,462
Fixed Assets	155,734	157,701
Other Assets	1,015,393	937,734
Total	12,085,980	12,953,052

Segment Wise Result

Sr. No	Particulars	(₹ In lakh)				
		Quarter ended			Year Ended	
		31.03.2018 [Audited]	31.12.2017 [Reviewed]	31.03.2017 [Audited]	31.03.2018 [Audited]	31.03.2017 [Audited]
1	Segment Revenue					
	a). Treasury Operations	72,999	74,058	87,213	321,100	379,192
	b). Corporate/ Wholesale Banking	86,211	91,508	108,005	356,914	481,240
	c). Retail Banking	61,089	67,849	52,958	264,922	233,990
	d). Other Banking Operations	18,769	14,181	13,032	66,639	48,885
	Total	239,068	247,596	261,208	1,009,575	1,143,307
	Less: Inter Segment Revenues	-	-	-	-	-
	Income from Operations	239,068	247,596	261,208	1,009,575	1,143,307
2	Segment Result (Profit Before Tax)					
	a). Treasury Operations	10,183	10,065	(7,275)	60,256	62,573
	b). Corporate/ Wholesale Banking	(137,913)	(72,391)	(50,460)	(278,590)	(109,484)
	c). Retail Banking	(32,774)	4,945	(8,037)	(29,362)	(15,061)
	d). Other Banking Operations	8,740	10,616	10,282	40,455	36,951
	Total	(151,764)	(46,765)	(55,490)	(207,241)	(25,021)
	Less: Unallocated Expenses	29,823	32,223	15,126	110,634	102,515
	Total Profit/ (Loss) before Tax	(181,587)	(78,988)	(70,616)	(317,875)	(127,536)
	Tax Expenses	(59,045)	(40,981)	(13,090)	(125,560)	(41,173)
	Net Profit	(122,542)	(38,007)	(57,526)	(192,315)	(86,363)
3	Segment Assets					
	a). Treasury Operations	4,379,466	4,312,125	4,628,951	4,379,466	4,628,951
	b). Corporate/ Wholesale Banking	3,987,713	4,151,676	4,461,288	3,987,713	4,461,288
	c). Retail Banking	2,690,994	2,556,825	2,919,974	2,690,994	2,919,974
	d). Other Banking Operations	573,421	559,493	612,082	573,421	612,082
	e). Unallocated Assets	454,386	396,096	330,757	454,386	330,757
	Total Assets	12,085,980	11,976,215	12,953,052	12,085,980	12,953,052
4	Segment Liabilities					
	a). Treasury Operations	4,765,443	4,682,766	5,036,123	4,765,443	5,036,123
	b). Corporate/ Wholesale Banking	3,939,447	4,090,762	4,338,841	3,939,447	4,338,841
	c). Retail Banking	2,430,752	2,394,077	2,710,337	2,430,752	2,710,337
	d). Other Banking Operations	8,504	27,973	82,765	8,504	82,765
	e). Capital Employed	920,280	762,837	768,515	920,280	768,515
	f). Unallocated Liabilities	21,554	17,800	16,471	21,554	16,471
	Total Liabilities	12,085,980	11,976,215	12,953,052	12,085,980	12,953,052

The Bank does not have any secondary (geographical) segment





NOTES

The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 11th May 2018. The same have been subjected to Audit 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 SEBI (LODR) Regulations, 2015.

The Financial results have been prepared in accordance with Accounting Policies as those followed in preparation of annual financial statements for the year ended 31st March 2018.

The financial results for the quarter/Financial Year ended 31st March 2018, 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.

Based on the thorough review and on the expert advice of Bank's Tax Consultant, the Bank has estimated future taxable income against which timing difference arising on account of provisions for Bad & Doubtful Debts (NPA) can be realized and accordingly during the year 2017-18, the Bank has recognized deferred tax assets of Rs. 1255.60 crores (cumulatively Rs. 2975.52 crores assets as on 31/03/2018) in respect of the above on such timing difference based on reasonable certainty of availability of future taxable income against which such deferred tax assets can be realized

During the FY 2017-18 Bank has received a sum of ₹ 3045 cr from Government of India, for allotment of equity shares to them on preferential basis. Accordingly, Bank issued 1,12,81,95,628 shares at a premium of ₹ 16.99 per share to Government of India.

Provision Coverage Ratio is 60.20% as on 31st March 2018.

In accordance with the RBI circular no. DBOD No. BP.BC.1/21.06.201/2015-16 dated 1st July 2015, the Bank is required to make Pillar 3 disclosures under Basel III capital regulations. The disclosures are being made available on the home page of Bank's website (www.denabank.com).

Position of investors complaints for the year ended 31st March 2018 is as under:

Beginning	Received	Resolved	Pending
0	61	61	0

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



(Rajesh Kumar Yaduvanshi)
Executive Director

(Ramesh S Singh)
Executive Director

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

[R.C. Agrawal]
Partner
Mem. No. 070229
FRN 001770C

For M/s ABP & Associates
Chartered Accountants

[Prabhat Kumar Panda]
Partner
Mem. No. 057140
FRN 315104E

For Kailash Chand Jain & Co
Chartered Accountants

[Sandeep K. Jain]
Partner
Mem. No. 110713
FRN 11231BW

For Sarda & Pareek
Chartered Accountants

[Niranjana Joshi]
Partner
Mem. No. 102789
FRN 109262W

Place : Mumbai
Date : 11th May 2018