



देना बँक DENA BANK

निवेशक संपर्क केंद्र: देना कॉर्पोरेट सेंटर, तिसरी मंजिल, 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
Tel No.: 26545318 / 19 / 20; Fax No.: 26545317; Email Id: irc@denabank.co.in

Ref. No.: HO/IRC/364/2018

Date: 24.09.2018

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

Re: Approval of proposed Amalgamation of our Bank with Bank of Baroda & Vijaya Bank – outcome of Board meeting held on 24th September, 2018.

Pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015, we are pleased to inform you that the Board of Directors of the Bank, at their meeting held today i.e. 24th September, 2018 has considered and decided to recommend for amalgamation of our Bank with Bank of Baroda and Vijaya Bank, in line with Department of Financial Services, Ministry of Finance, Government of India proposal dated 17th September, 2018.

The brief particulars about the said amalgamation are as under:

Name of entities forming part of the amalgamation	Dena Bank, Bank of Baroda and Vijaya Bank
Business mix of the amalgamating entities (As on 30.06.2018)	Dena Bank ₹ 1,72,937 Cr Bank of Baroda ₹ 10,29,811 Cr Vijaya Bank ₹ 2,79,674 Cr ----- Total Business ₹ 14,82,422 Cr
Area of business of the amalgamating entities	Banking (Public Sector Banks)
Rationale for amalgamation	<p>To be more efficient in the changing environment, the banks in the public sector space needs to be bigger to meet the credit needs of a growing economy, absorb shocks and have the capacity to raise resources without depending unduly on the exchequer.</p> <p>Consolidation would enable creation of a bank with business scale comparable to global banks and capable of competing effectively in India and globally. Amalgamation of our Bank with Bank of Baroda and Vijaya Bank would result in a strong amalgamated bank, equipped with financial cushion to deal with post-amalgamation requirements during the stabilisation phase.</p>



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	<p>In addition, consolidation would also provide impetus for building banks with scale, ramping up credit growth, adoption of best practices across amalgamating entities for cost efficiency and improved risk management and financial inclusion through wider reach.</p> <p>The combined business of amalgamated entities would make it second largest PSB of the country.</p>
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This is for your kind information and appropriate dissemination.

Thanking You.

Yours faithfully,

For DENA Bank

Amit Kumar
(Company Secretary)