



**VIJAYA BANK**  
**HEAD OFFICE :: BANGALORE**

**REVIEWED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2015**

(Rs.in lakhs)

Sl. No.	Particulars	Quarter ended		Year ended	
		30.06.2015 (Reviewed)	31.03.2015* (Audited)	30.06.2014 (Reviewed)	31.03.2015 (Audited)
1	<b>Interest earned [(a)+(b)+(c)+(d)]</b>	<b>309065</b>	<b>313227</b>	<b>302375</b>	<b>1227353</b>
	(a) Interest/discount on advances/bills	227258	219235	209695	860872
	(b) Income on investments	80565	87988	80439	334687
	(c) Interest on balances with Reserve Bank of India and other inter bank funds	9	103	48	308
	(d) Others	1233	5901	12193	31486
2	Other Income	19840	27385	16620	87896
3	<b>TOTAL INCOME (1+2)</b>	<b>328905</b>	<b>340612</b>	<b>318995</b>	<b>1315249</b>
4	Interest Expended	242842	250897	248827	998125
5	<b>Operating Expenses (e) + (f)</b>	<b>46788</b>	<b>58480</b>	<b>41163</b>	<b>191221</b>
	(e) Employee costs	26820	37251	24419	116555
	(f) Other operating expenses	19968	21229	16744	74666
6	<b>TOTAL EXPENDITURE (4+5) (Excluding provisions and contingencies)</b>	<b>289630</b>	<b>309377</b>	<b>289990</b>	<b>1189346</b>
7	<b>OPERATING PROFIT (3 –6)</b>	<b>39275</b>	<b>31235</b>	<b>29005</b>	<b>125903</b>
	(Profit before provisions and contingencies)				
8	Provisions (other than tax) and Contingencies	14638	30550	9352	85913
9	Exceptional items	0	0	0	0
10	<b>Profit/(Loss) from Ordinary Activities before tax (7-8-9)</b>	<b>24637</b>	<b>685</b>	<b>19653</b>	<b>39990</b>
11	Tax Expenses	10378	(8995)	3507	(3951)
12	<b>Net Profit/(Loss) from Ordinary Activities after tax (10-11)</b>	<b>14259</b>	<b>9680</b>	<b>16146</b>	<b>43941</b>
13	Extraordinary Items (Net of Tax Expense)	0	0	0	0
14	<b>Net Profit/(Loss) for the period (12-13)</b>	<b>14259</b>	<b>9680</b>	<b>16146</b>	<b>43941</b>
15	Paid up equity share capital (Face value of each share-Rs. 10/-)	85912	85912	85912	85912
16	Reserves excluding Revaluation Reserves (As per Balance Sheet of previous accounting year)	506412	506412	477981	506412
17	Analytical Ratios				
	(i) Percentage of shares held by Government of India	74.06	74.06	74.06	74.06
	(ii) Capital Adequacy Ratio (%)				
	(a) Basel II	11.36	11.70	10.81	11.70
	(b) Basel III	11.12	11.43	10.46	11.43
	(iii) Earnings per share (EPS) (Not annualized) ( In Rs )				
	(a) Basic and Diluted EPS before Extraordinary Items (Net of Tax Expenses for the period, for the year to date and for the previous year)	1.66	1.13	1.88	5.11
	(b) Basic and Diluted EPS after Extraordinary Items for the period, for the year to date and for the previous year	1.66	1.13	1.88	5.11
	(iv) NPA Ratios				
	a) Amount of Gross Non Performing Assets	287071	244321	206877	244321
	b) Amount of Net Non Performing Assets	205763	165981	134711	165981
	c) Percentage of Gross Non Performing Assets	3.39	2.78	2.68	2.78
	d) Percentage of Net Non Performing Assets	2.45	1.92	1.77	1.92
	(v) Return on Assets (Annualised) (%)	0.41	0.28	0.49	0.33
18	Public share holding				
	- Number of shares	222872258	222872258	222872258	222872258
	- Percentage of share holding	25.94	25.94	25.94	25.94
19	Promoters and Promoter Group Shareholding				
	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 )	Nil	Nil	Nil	Nil
	b) Non-encumbered				
	Number of Shares	636247049	636247049	636247049	636247049
	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 )	74.06	74.06	74.06	74.06

\*Refer Note 9

SEGMENT-WISE REVENUE ,RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30.06.2015					
Sl. No.	Particulars	Quarter ended		YEAR ENDED	
		30.06.2015 (Reviewed)	31.03.2015 (Audited)	30.06.2014 (Reviewed)	31.03.2015 (Audited)
a)	<b>Segment Revenue #</b>				
	i) Treasury Operations	88063	100448	96712	396049
	ii) Whole Sale Banking	151674	148173	142345	573316
	iii) Retail Banking	75783	71117	67515	287920
	iv) Other Banking Operations	13385	20874	12423	57964
	<b>Total</b>	<b>328905</b>	<b>340612</b>	<b>318995</b>	<b>1315249</b>
b)	<b>Segment Result</b>				
	i) Treasury Operations	2392	59864	16431	102409
	ii) Whole Sale Banking	16226	(60467)	(12007)	(85985)
	iii) Retail Banking	11045	16821	15256	67357
	iv) Other Banking Operations	11147	16705	10452	47576
	<b>Total</b>	<b>40810</b>	<b>32923</b>	<b>30132</b>	<b>131357</b>
c)	Unallocated Expenses	1535	1688	1127	5454
d)	<b>Operating Profit</b>	<b>39275</b>	<b>31235</b>	<b>29005</b>	<b>125903</b>
e)	Provisions & Contingencies	14638	30550	9352	85913
f)	<b>Total Profit/(Loss) before tax</b>	<b>24637</b>	<b>685</b>	<b>19653</b>	<b>39990</b>
g)	Tax Expenses	10378	(8995)	3507	(3951)
h)	Extraordinary Profit	0	0	0	0
i)	<b>Net Profit</b>	<b>14259</b>	<b>9680</b>	<b>16146</b>	<b>43941</b>
j)	<b>Capital Employed</b>				
	i) Treasury Operations	104699	127385	84978	127385
	ii) Whole Sale Banking	180261	156140	189517	156140
	iii) Retail Banking	86645	79472	88371	79472
	iv) Other Banking Operations	27791	31739	25050	31739
	v) Unallocated	230552	231735	216710	231735
	<b>Total</b>	<b>629948</b>	<b>626471</b>	<b>604626</b>	<b>626471</b>

# The Bank operates only in domestic segment

**NOTES:**

1. The financial results for the quarter ended 30th June 2015 have been prepared following the same accounting policies and practices as those followed in the annual financial statements for the year ended 31st March 2015.
2. The above financial results have been reviewed by the Audit Committee of the Board in the meeting held on 30th July 2015 and approved by the Board of Directors in the meeting held on 30th July 2015. The same have been subjected to a limited review by the Statutory Central Auditors of the bank, in line with the guidelines issued by the Reserve Bank of India as per the requirement of listing agreement with Stock exchanges.
3. Financial results for the period ended on 30th June 2015 have been arrived at after making necessary provisions for Income Tax, Provision for Depreciation, Provision for Employee Benefits and Provision for NPAs, Standard Assets, Restructured Accounts and Depreciation on Investment on the basis of Prudential Norms issued by the Reserve Bank of India.
4. As per past practice, Bank identifies NPAs based on record of recovery for the overdue position as on the end of the calendar month instead of day to day basis for overdues beyond 90 days. The accounts having overdues beyond 90 days as on Balance Sheet date are upgraded so long as the arrears are brought down.
5. Provision of Rs. 12 crore has been made during the quarter towards balance in arrears for wage revision, which is effective from 1st November 2012. The aggregate liability provided as on 30th June 2015 is Rs. 220 Crore. Pending actuarial valuation, provision for Gratuity, Pension and Leave Encashment is made on estimation basis.
6. Bank has not provided for Deferred Tax Liability (DTL) of Rs. 230 crores on account of timing differences arising out of investments in HTM Category instruments. This is not in accordance with EAC opinion of ICAI. Bank contends that it has been advised and has approached IBA for clarification in this matter from appropriate authorities. Hence no provision has been made by the Bank for DTL.
7. In terms of RBI Circular no. DBOD.BP.BC.2/21.06.201/2013-14 dated 1st July 2013, banks are required to make Pillar 3 disclosures under BASEL III capital regulations. Accordingly, Pillar 3 disclosures under BASEL III Capital regulations are being made available on Bank's website [www.vijayabank.com/Regulatory-Disclosures](http://www.vijayabank.com/Regulatory-Disclosures). These disclosures have not been subjected to audit.
8. The provisioning coverage ratio as at 30th June 2015 works out to 60.59 %.
9. The figures for the Quarter ended March 2015 are the balancing figures between the Audited figures in respect of the full financial year ending 31st March 2015 and the published year to date figures upto 31st December 2014.
10. Based on available data, financial statements and the declaration from the borrowers wherever received, the Bank has estimated the liability of Rs.14.32 crore as on 30th June 2015 towards Unhedged Foreign Currency Exposure in constituents in terms of RBI DBOD Circulars dated 15th January 2014 and 3rd June 2014. The amount is fully provided.
11. The bank has valued the Investments in SRs on sale of NPAs to ARCs at the value at which they are purchased. Consequently, excess provision, if any carried by the bank in the financials have been reversed in the period of Investment and any excess sale value over the gross asset value is credited to the Profit & Loss Account. Due to different interpretation on the applicability of the para no. 3.8 of the provisions of master circular on the valuation of investments issued on 1st July 2014, Bank has made an adhoc provision of Rs. 25 crores during the quarter, based on the difference between the NAV of the Investment and the Net Book value of the assets sold pending clarification from the Reserve Bank of India on the correct interpretation of the circular.
12. Position of complaints from investors as on 30th June 2015 – Beginning -0 Received - 286, Disposed off -286, Pending -0.
13. Figures of the previous period have been regrouped/ rearranged/ re-classified wherever necessary to conform to current period's classification.

**A S RAJEEV**  
General Manager

**B S RAMA RAO**  
Executive Director

**K. RAMADAS SHENOY**  
Executive Director

**KISHORE SANSI**  
Managing Director & CEO

AS PER OUR SEPARATE REPORT OF EVEN DATE ANNEXED HERETO

For M/s N C MITTAL & CO  
Chartered Accountants  
Registration No: 000237N

For M/s KARRA & CO  
Chartered Accountants  
Registration No: 001749S

K P M C & ASSOCIATES  
Chartered Accountants  
Registration No: 005359C

For M/s PKF SRIDHAR & SANTHANAM LLP  
Chartered Accountants  
Registration No:003990S/S200018

**[N.C. MITTAL]**  
Partner  
Membership No: 014213

**[R.SIVAKUMAR]**  
Partner  
Membership No: 019834

**[RAKESH KUMAR JAIN]**  
Partner  
Membership No: 075604

**[SEETHALAKSHMI M ]**  
Partner  
Membership No: 208545

**Place : Bangalore**

**Date :30 JULY, 2015**