



VIJAYA BANK
HEAD OFFICE :: BANGALORE

REVIEWED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2016

(Rs.in lakhs)

Sl. No.	Particulars	Quarter ended			Year ended
		30.06.2016 (Reviewed)	31.03.2016 (Audited)	30.06.2015 (Reviewed)	31.03.2016 (Audited)
1	Interest earned [(a)+(b)+(c)+(d)]	305956	295568	309065	1208358
	(a) Interest/discount on advances/bills	214946	211631	227258	884746
	(b) Income on investments	81525	74912	75372	295522
	(c) Interest on balances with Reserve Bank of India and other inter bank funds	18	13	9	24
	(d) Others	9467	9012	6426	28066
2	Other Income	23549	27280	19840	87386
3	TOTAL INCOME (1+2)	329505	322848	328905	1295744
4	Interest Expended	227692	228733	242842	932275
5	Operating Expenses (e) + (f)	55940	62685	46788	208582
	(e) Employee costs	34138	36701	26820	124697
	(f) Other operating expenses	21802	25984	19968	83885
6	TOTAL EXPENDITURE (4+5) (Excluding provisions and contingencies)	283632	291418	289630	1140857
7	OPERATING PROFIT (3 -6)	45873	31430	39275	154887
	(Profit before provisions and contingencies)				
8	Provisions (other than tax) and Contingencies	26782	65327	14638	139051
9	Exceptional items	0	0	0	0
10	Profit/(Loss) from Ordinary Activities before tax (7-8-9)	19091	(33897)	24637	15836
11	Tax Expenses	2925	(41028)	10378	(22344)
12	Net Profit/(Loss) from Ordinary Activities after tax (10-11)	16166	7131	14259	38180
13	Extraordinary Items (Net of Tax Expense)	0	0	0	0
14	Net Profit/(Loss) for the period (12-13)	16166	7131	14259	38180
15	Paid up equity share capital	99885	93256	85912	93256
	(Face value of each share-Rs. 10/-)				
16	Reserves excluding Revaluation Reserves (As per Balance Sheet of previous accounting year)	559830	559830	506412	559830
17	Analytical Ratios				
	(i) Percentage of shares held by Government of India	70.33	68.23	74.06	68.23
	(ii) Capital Adequacy Ratio (%)				
	(a) Basel II	12.98	12.90	11.36	12.90
	(b) Basel III	12.66	12.58	11.12	12.58
	(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)	1.62	3.32	1.66	4.44
	(b) Basic and Diluted EPS after Extraordinary Items for the period, for the year to date and for the previous year	1.62	3.32	1.66	4.44
	(iv) NPA Ratios				
	a) Amount of Gross Non Performing Assets	658923	602707	287071	602707
	b) Amount of Net Non Performing Assets	479255	427682	205763	427682
	c) Percentage of Gross Non Performing Assets	7.31	6.64	3.39	6.64
	d) Percentage of Net Non Performing Assets	5.42	4.81	2.45	4.81
	(v) Return on Assets (Annualised) (%)	0.45	0.20	0.41	0.28

SEGMENT-WISE REVENUE ,RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30.06.2016					
Sl. No.	Particulars	Quarter ended			YEAR ENDED
		30.06.2016 (Reviewed)	31.03.2016 (Audited)	30.06.2015 (Reviewed)	31.03.2016 (Audited)
1)	Segment Revenue #				
	i) Treasury Operations	86943	81875	88063	323750
	ii) Whole Sale Banking	131168	174720	151674	606932
	iii) Retail Banking	88073	63463	75783	304683
	iv) Other Banking Operations	23321	2790	13385	60379
	Total	329505	322848	328905	1295744
2)	Segment Result				
	i) Treasury Operations	13904	(27565)	2392	(19283)
	ii) Whole Sale Banking	6713	64410	16226	106511
	iii) Retail Banking	14065	(5013)	11045	25732
	iv) Other Banking Operations	12991	1532	11147	49075
	Total	47673	33364	40810	162035
	Unallocated Expenses	31507	67261	16173	146199
	Total Profit/(Loss) before tax	16166	(33897)	24637	15836
3)	Capital Employed				
	i) Treasury Operations	139358	104847	104699	104847
	ii) Whole Sale Banking	131551	241668	180261	241668
	iii) Retail Banking	88999	49289	86645	49289
	iv) Other Banking Operations	45557	8504	27791	8504
	v) Unallocated	372089	358164	230552	358164
	Total	777554	762472	629948	762472

The Bank operates only in domestic segment

NOTES:

1. The financial results for the quarter and period ended 30th June 2016 have been prepared following the same accounting policies and practices as those followed in the annual financial statements for the year ended 31st March 2016.
2. The above financial results have been reviewed by the Audit Committee of the Board in the meeting held on 22nd July 2016 and approved by the Board of Directors in the meeting held on 22nd July 2016. The same have been subjected to 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 quarter and period ended 30th June 2016 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. Provision for employee benefits and taxation are made on estimated basis.
4. In terms of RBI Circular no. DBOD.BP.BC.1/21.06.201/2014-15 dated 1st July 2015, 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 <https://www.vijayabank.com/Regulatory%20Disclosures>. These disclosures have not been subjected to limited review.
5. The provision coverage ratio as at 30th June 2016 works out to 48.55%.
6. As per practice, Bank identifies NPAs based on record of recovery for the overdue position as at 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.
7. Bank has not provided for Deferred Tax Liability (DTL) of Rs. 33.87 crores (as on 31st March 2016) on account of timing differences arising out of investments in HTM Category instruments. This is not in accordance with EAC opinion of ICAI. Bank is of the opinion that its stand is supported by the clarification received from IBA. Hence no provision has been made by the Bank for DTL. Change in Deferred Tax Liability estimate for the period April 2016 to June 2016 has not been ascertained.
8. Based on available data, financial statements and the declaration from the borrowers wherever received, the Bank has estimated liability of Rs.18.75 crore as on 30 June,2016 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.
9. During the quarter, the bank has allotted 66285025 number of equity shares with face value of Rs.10 each at a premium of Rs.23.19 per share.
10. In accordance with the RBI circular DRB.BP.BC.No.31/21.04.018/2015-16 dated 16.07.2015, the bank has classified deposits placed with NABARD/SIDBI/NHB for meeting shortfall in priority sector lending under "Other Assets" which were hitherto included under "Investments". Similarly, interest income from such deposits has been classified under the head "Interest -Others", which was hitherto included under "Interest on Investments". Figures for the previous period have also been regrouped to conform to current period classification.
11. In compliance to the RBI letter No. DBR.NO.BP.13018/21.04.048/2015-16 dated 12.04.2016, bank is required to make a provision of Rs.70.89 Cr. being 15% of the existing out standing as on 30 June 2016 under food credit availed by Govt. of Punjab out of which bank has already provided Rs.48.25 Cr. till 31.03.2016. The Balance provision of Rs.22.64 Cr. has been made during the quarter ended 30.06.2016
12. Results for quarter ended 30th June 2016 includes incremental quarterly provision of Rs.9.37 Cr. (at 2.5% of the outstanding amount in CDR restructure standard accounts) as per RBI letter DBS.CO.PPD.AQR/6371/11.01.021/2015-16 dt. 02.12.2015.
13. Position of complaints from investors for the quarter ended 30 June 2016 – Beginning -0, Received - 617, Disposed off -617 and Pending -0.
14. The figures of the quarter ended March 31, 2016 are the balancing figures between audited figures in respect of full financial year and published year to date figure upto the third quarter of the financial year 2015-16.
15. Figures of previous period /year have been reclassified /regrouped wherever considered necessary.

MURALI RAMASWAMY
General Manager

B S RAMA RAO
Executive Director

NAGESWARA RAO Y
Executive Director

KISHORE SANSI
Managing Director & CEO

AS PER OUR SEPARATE REPORT OF EVEN DATE ANNEXED HERETO

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

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

For M/s JAGANNATHAN AND SARABESWARAN
Chartered Accountants
Registration No: 001204S

For M/s SHIV JINDAL & CO
Chartered Accountants
Registration No:011316N

[SANJAY MEHRA]
Partner
Membership No: 075488

[S RAJESHWARI]
Partner
Membership No: 024105

[N RANGAN]
Partner
Membership No: 012190

[SHIV K JINDAL]
Partner
Membership No: 090090

Place : Bangalore

Date :22nd July 2016