



VIJAYA BANK
HEAD OFFICE :: BANGALORE

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2015

(Rs. in lakhs)

Sl. No.	Particulars	Quarter ended			Year Ended	
		31.03.2015*	31.12.2014	31.03.2014*	31.03.2015	31.03.2014
		(Audited)	(Reviewed)	(Audited)	(Audited)	(Audited)
1	Interest earned [(a)+(b)+(c)+(d)]	313227	303361	283886	1227353	1070655
	(a) Interest/discount on advances/bills	219235	214031	200266	860872	771361
	(b) Income on investments	87988	82394	71107	334687	260502
	(c) Interest on balances with Reserve Bank of India and other inter bank funds	103	55	7	308	305
	(d) Others	5901	6881	12506	31486	38487
2	Other Income	27385	26906	19048	87896	70987
3	TOTAL INCOME (1+2)	340612	330267	302934	1315249	1141642
4	Interest Expended	250897	247881	231249	998125	862314
5	Operating Expenses (e) + (f)	58480	47333	38412	191221	168955
	(e) Employee costs	37251	28847	19426	116555	103980
	(f) Other operating expenses	21229	18486	18986	74666	64975
6	TOTAL EXPENDITURE (4+5) (Excluding provisions and contingencies)	309377	295214	269661	1189346	1031269
7	OPERATING PROFIT (3 –6)	31235	35053	33273	125903	110373
	(Profit before provisions and contingencies)					
8	Provisions (other than tax) and Contingencies	30550	30839	27563	85913	65578
9	Exceptional items	0	0	0	0	0
10	Profit/(Loss) from Ordinary Activities before tax (7-8-9)	685	4214	5710	39990	44795
11	Tax Expenses	(8995)	474	(7874)	(3951)	3204
12	Net Profit/(Loss) from Ordinary Activities after tax (10-11)	9680	3740	13584	43941	41591
13	Extraordinary Items (Net of Tax Expense)	0	0	0	0	0
14	Net Profit/(Loss) for the period (12-13)	9680	3740	13584	43941	41591
15	Paid up equity share capital (Face value of each share- Rs.10/-)	85912	85912	85912	85912	85912
16	Reserves excluding Revaluation Reserves (As per Balance Sheet of previous accounting year)	506412	477981	477981	506412	477981
17	Analytical Ratios					
	(i) Percentage of shares held by Government of India	74.06	74.06	74.06	74.06	74.06
	(ii) Capital Adequacy Ratio (%)					
	(a) Basel II	11.70	10.83	10.97	11.70	10.97
	(b) Basel III	11.43	10.57	10.56	11.43	10.56
	(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	1.13	0.44	2.49	5.11	7.64
	(b) Basic and Diluted EPS after Extraordinary Items for the period, for the year to date and for the previous year	1.13	0.44	2.49	5.11	7.64
	(iv) NPA Ratios					
	a) Amount of Gross Non Performing Assets	244321	231107	198586	244321	198586
	b) Amount of Net Non Performing Assets	165981	147610	126237	165981	126237
	c) Percentage of Gross Non Performing Assets	2.78	2.92	2.41	2.78	2.41
	d) Percentage of Net Non Performing Assets	1.92	1.89	1.55	1.92	1.55
	(v) Return on Assets (Annualised) (%)	0.28	0.11	0.42	0.33	0.35
18	Public share holding					
	- Number of shares	222872258	222872258	222872258	222872258	222872258
	- Percentage of share holding	25.94	25.94	25.94	25.94	25.94
19	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	Number of Shares	Nil	Nil	Nil	Nil	Nil
	Percentage of shares (as a percentage of total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	Percentage of shares (as a percentage of total share capital)	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered					
	Number of Shares	636247049	636247049	636247049	636247049	636247049
	Percentage of shares (as a percentage of total shareholding of promoter and promoter group)	100	100	100	100	100
	Percentage of shares (as a percentage of total share capital)	74.06	74.06	74.06	74.06	74.06

*Refer Note 13

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED 31.03.2015

Sl. No.	Particulars	(Rs.in lakhs)				
		Quarter Ended 31.03.2015 (Audited)	Quarter Ended 31.12.2014 (Reviewed)	Quarter Ended 31.03.2014 (Audited)	Year Ended 31.03.2015 (Audited)	Year Ended 31.03.2014 (Audited)
a)	Segment Revenue #					
	i) Treasury Operations	100448	106223	84314	396049	321520
	ii) Whole Sale Banking	148173	141775	134584	573316	516914
	iii) Retail Banking	71117	72299	65616	287920	254703
	iv) Other Banking Operations	20874	9970	18420	57964	48505
	Total	340612	330267	302934	1315249	1141642
b)	Segment Result					
	i) Treasury Operations	59864	14677	55164	102409	56077
	ii) Whole Sale Banking	(60467)	1345	(76868)	(85985)	(57798)
	iii) Retail Banking	16821	12075	41131	67357	78638
	iv) Other Banking Operations	16705	8116	15492	47576	39871
	Total	32923	36213	34919	131357	116788
c)	Unallocated Expenses	1688	1160	1646	5454	6415
d)	Operating Profit	31235	35053	33273	125903	110373
e)	Provisions & Contingencies	30550	30839	27563	85913	65578
f)	Total Profit/(Loss) before tax	685	4214	5710	39990	44795
g)	Tax Expenses	(8995)	474	(7874)	(3951)	3204
h)	Extraordinary Profit	0	0	0	0	0
i)	Net Profit	9680	3740	13584	43941	41591
j)	Capital Employed					
	i) Treasury Operations	127385	94265	25453	127385	25453
	ii) Whole Sale Banking	156140	177940	208160	156140	208160
	iii) Retail Banking	79472	90119	104397	79472	104397
	iv) Other Banking Operations	31739	23878	36824	31739	36824
	v) Unallocated	231735	235916	213957	231735	213957
	Total	626471	622118	588791	626471	588791

The Bank operates only in domestic segment

SUMMARISED BALANCE SHEET

PARTICULARS	(Rs. In Lakhs)	
	As at 31.03.2015	As at 31.03.2014
CAPITAL AND LIABILITIES		
Capital	85912	85912
Reserves and surplus	530064	502880
Deposits	12634335	12429616
Borrowings	727819	474480
Other Liabilities and Provisions	286179	242973
Total	14264309	13735861
ASSETS		
Cash and Balances with Reserve Bank of India	653429	554021
Balances with Banks & Money at Call & Short Notice	81754	391745
Investments	4452210	4258538
Advances	8669586	8150403
Fixed Assets	56665	52895
Other Assets	350665	328259
Total	14264309	13735861

NOTES:

1. The above financial results have been approved by the Board of Directors of the Bank at its meeting held on 12th May 2015.
2. There has been no change in the Accounting Policies and Practices in preparation of these financial statements as compared to those followed in the preceding financial year ended on 31st March 2014
3. The above financial results have been subjected to audit by the Statutory Central Auditors of the Bank in terms of RBI guidelines and SEBI Listing Agreement.
4. Financial results for the period ended on 31.03.2015 have been arrived at after making necessary provisions for Income Tax, provision for Depreciation, provision for Employee Benefits and provisions for NPAs, Standard Assets, Restructured Accounts and Depreciation on Investment on the basis of prudential norms issued by the Reserve Bank of India.
5. Employee cost for the year ended 31st March 2015 includes an amount of Rs.119 crore (previous year – Rs.119 crore) being the amortization of expenses as per the guidelines of Reserve Bank of India vide circular no. DBOD.BP.BC.80/21.04.018/2010-11 dated 09th February 2011 relating to second option for pension for serving employees and enhancement in ceiling of Gratuity.
6. In terms of RBI Circular No.DBOD.BP.BC.2/21.06..201/2013-14 dated 01.07.2013 banks are required to make Pillar 3 disclosures under BASEL III capital regulation. Accordingly ,Pillar 3 disclosures under BASEL III capital regulation are being made available on Banks website on Banks 'www.vijayabank.com/Basel3disclosure'. These disclosures have not been subjected to audit.
7. During the year bank also raised Rs. 1500 cr through issue of Bonds (out of which Rs.500 cr and Rs.1000 cr are eligible to be considered for Additional Tire I capital and Tire II capital respectively).
8. The Bank has made a provision of Rs.208 crores towards increase in salaries arising out of 10th Bipartite settlement with IBA but no provision has been made towards consequential increase in gratuity, pension and compensated absence liability. In the absence of the details of the increase under various components of salaries which is under discussion/determination, the amount of additional provision that may be required is indeterminate. The salary increase considered in actuarial valuation is sufficient to cover this increase also.
- 9) 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
10. The Board of Directors have recommended dividend of Rs.1.5 Per share (Face value of Rs.10 share) i.e. @15% for the Financial Year 2014-15.
11. The number of investor's complaints pending in the beginning of the quarter and at the end of the quarter is Nil. Number of complaints received and resolved during the quarter is 457.
12. Provision Coverage Ratio (PCR) as on 31st March, 2015 is 64.01% .
13. The figures of the quarter ended March 31, 2015 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 2014-15.
14. Figures of previous period /year have been reclassified /regrouped wherever considered necessary.

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

For M/s 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

[K. PREMKUMAR]
Partner
Membership No: 019170

[SANJAY MEHRA]
Partner
Membership No: 075488

[S RAJESHWARI]
Partner
Membership No: 024105

Place : Bangalore
Date :12th May 2015