



AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2018

(Rs. in lakhs)

Sl. No.	Particulars	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	Interest earned [(a)+(b)+(c)+(d)]	339572	313523	305457	1258984	1237946
	(a) Interest/discount on advances/bills	247049	221276	212053	902761	873480
	(b) Income on investments	71857	76131	84999	308381	335910
	(c) Interest on balances with Reserve Bank of India and other inter bank funds	100	148	13	283	44
	(d) Others	20566	15968	8392	47559	28512
2	Other Income	33250	31558	45016	160061	165126
3	TOTAL INCOME (1+2)	372822	345081	350473	1419045	1403072
4	Interest Expended	219918	198108	206508	828695	887302
5	Operating Expenses (e) + (f)	68547	70201	73653	280570	273655
	(e) Employee costs	33042	41825	48295	160736	174789
	(f) Other operating expenses	35505	28376	25358	119834	98866
6	TOTAL EXPENDITURE (4+5) (Excluding provisions and contingencies)	288465	268309	280161	1109265	1160957
7	OPERATING PROFIT (3 -6) (Profit before provisions and contingencies)	84357	76772	70312	309780	242115
8	Provisions (other than tax) and Contingencies of which Provision for Non-Performing Assets	55635 55291	67692 33326	43208 34456	211459 174681	150667 134734
9	Exceptional items	0	0	0	0	0
10	Profit/(Loss) from Ordinary Activities before tax (7-8-9)	28722	9080	27104	98321	91448
11	Tax Expenses	7991	1124	6705	25619	16400
12	Net Profit/(Loss) from Ordinary Activities after tax (10-11)	20731	7956	20399	72702	75048
13	Extraordinary Items (Net of Tax Expense)	0	0	0	0	0
14	Net Profit/(Loss) for the period (12-13)	20731	7956	20399	72702	75048
15	Paid up equity share capital (Face value of each share- Rs.10/-)	130415	110987	99885	130415	99885
16	Reserves excluding Revaluation Reserves (As per Balance Sheet of previous accounting year)	853254	691116	632218	853254	632218
17	Analytical Ratios					
	(i) Percentage of shares held by Government of India	68.77	63.30	70.33	68.77	70.33
	(ii) Capital Adequacy Ratio (%)	13.90	12.26	12.73	13.90	12.73
	(a) CET 1 Ratio (%)	10.36	8.26	8.44	10.36	8.44
	(b) Additional Tier 1 Ratio (%)	1.35	1.41	1.52	1.35	1.52
	(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)	1.85	0.72	2.04	6.83	7.57
	(b) Basic and Diluted EPS after Extraordinary Items for the period, for the year to date and for the previous year	1.85	0.72	2.04	6.83	7.57
	(iv) NPA Ratios					
	a) Amount of Gross Non Performing Assets	752609	682913	638178	752609	638178
	b) Amount of Net Non Performing Assets	502124	431656	411816	502124	411816
	c) Percentage of Gross Non Performing Assets	6.34	6.17	6.59	6.34	6.59
	d) Percentage of Net Non Performing Assets	4.32	3.99	4.36	4.32	4.36
	(v) Return on Assets (Annualised) (%)	0.47	0.20	0.51	0.44	0.49

SEGMENT-WISE REVENUE, RESULTS, SEGMENT ASSETS & LIABILITIES AND CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED 31.03.2018

(Rs.in lakhs)

Sl. No.	Particulars	Quarter Ended 31.03.2018 (Audited)	Quarter Ended 31.12.2017 (Reviewed)	Quarter Ended 31.03.2017 (Audited)	Year Ended 31.03.2018 (Audited)	Year Ended 31.03.2017 (Audited)
1)	Segment Revenue #					
	i) Treasury Operations	74830	86734	104272	370580	418290
	ii) Whole Sale Banking	165903	123978	139837	555006	556009
	iii) Retail Banking	94167	106532	83325	386658	354034
	iv) Other Banking Operations	37922	27837	23039	106801	74739
	Total	372822	345081	350473	1419045	1403072
2)	Segment Result					
	i) Treasury Operations	24070	53429	54917	147179	106780
	ii) Whole Sale Banking	24666	(7998)	4941	47116	29806
	iii) Retail Banking	15679	17231	2463	68079	85712
	iv) Other Banking Operations	23137	16598	10694	57644	28098
	Total	87551	79260	73015	320017	250396
	Unallocated Expenses	58829	70180	45911	221697	158948
	Total Profit/(Loss) before tax	28722	9080	27104	98321	91448
3)	Segment Assets					
	i) Treasury Operations	4357693	4303077	4746651	4357693	4746651
	ii) Whole Sale Banking	7170752	6394641	5749855	7170752	5749855
	iii) Retail Banking	5359162	4873013	4135883	5359162	4135883
	iv) Other Banking Operations	523970	422724	430480	523970	430480
	v) Unallocated Assets	351628	453863	425288	351628	425288
	Total	17763205	16447318	15488157	17763205	15488157
4)	Segment Liabilities					
	i) Treasury Operations	4205851	4114077	4566656	4205851	4566656
	ii) Whole Sale Banking	6914843	6273539	5627923	6914843	5627923
	iii) Retail Banking	5178189	4759066	4073061	5178189	4073061
	iv) Other Banking Operations	401602	366514	387335	401602	387335
	v) Unallocated Liabilities	1062720	934122	833182	1062720	833182
	Total	17763205	16447318	15488157	17763205	15488157
5)	Capital Employed					
	i) Treasury Operations	151842	189000	179995	151842	179995
	ii) Whole Sale Banking	255909	121102	121932	255909	121932
	iii) Retail Banking	180973	113947	62822	180973	62822
	iv) Other Banking Operations	122368	56210	43145	122368	43145
	v) Unallocated	351628	453863	425288	351628	425288
	Total	1062720	934122	833182	1062720	833182

The Bank operates only in domestic segment

SUMMARISED BALANCE SHEET

(Rs. In Lakhs)

PARTICULARS	As at 31.03.2018	As at 31.03.2017
CAPITAL AND LIABILITIES		
Capital	130415	99885
Share Application Money		
Reserves and surplus	932305	715264
Deposits	15728754	13301195
Borrowings	729979	1106179
Other Liabilities and Provisions	241752	265634
Total	17763205	15488157
ASSETS		
Cash and Balances with Reserve Bank of India	430370	577042
Balances with Banks & Money at Call & Short Notice	66654	16029
Investments	3951166	4442455
Advances	11616544	9454888
Fixed Assets	130148	131876
Other Assets	1568323	865867
Total	17763205	15488157

NOTES:

1. The above financial results have been approved by the Board of Directors of the Bank at its meeting held on 07th May 2018.
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 2017 and the same conform to RBI guidelines including special dispensations issued from time to time.
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. Above financial results have been arrived at after making necessary provisions for Income Tax, Provision for Depreciation on fixed assets, 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 retirement benefits are made on the basis of actuarial valuation.
5. In terms of RBI Circular no. DBOD.BP.BC.1/21.06.201/2015-16 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 audit.
6. The provision coverage ratio as at 31st March 2018 works out to 59.39%. (Previous Year 58.15%)
7. Based on available data, the financial statements and the declaration from the borrowers, wherever received, the Bank has estimated a liability of Rs.3.70 Crore as on 31st March 2018 (Previous year Rs.10.43 crores) towards Unhedged Foreign Currency Exposure, in terms of RBI DBOD Circulars dated 15th January 2014 and 3rd June 2014. The amount has been fully provided.
8. During the year the bank has issued 11,10,22,997 equity shares of face value of Rs.10 each at a premium of Rs. 53.05 per share aggregating to Rs.699,99.99 lakhs through Qualified institutional placement (QIP) for augmenting Bank's Tier I Capital to support growth plans of the Bank and for other general corporate purposes. Further, during the year the bank has issued 19,42,79,628 equity shares of Rs.10 each at a premium of Rs.55.73 per share to Government of India per share aggregating to Rs. 1277 Cr by way of preferential issue. Also during the year, Bank has redeemed Upper Tier II Series Bonds aggregating to Rs. 300 Crores by exercising call option.
9. RBI circular DBR.No.BP.BC.102/21.04.048/2017-18 dated April 2, 2018 grants the banks an option to spread provisioning for mark to market losses on investments for the quarters ended December 31, 2017 and March 31, 2018, equally over the four quarters commencing with the quarter in which the loss is incurred. However, the Bank has not exercised the option and recognised the Mark to Market loss (MTM Loss) on investments in the quarter of incurrence.
10. During the year Goods and Service Tax (GST) Act has been implemented and income are stated inclusive of GST in consistence with the accounting treatment carried out in Service Tax Regime.
11. In pursuance of directions of RBI vide letter no DBR.No.BP.15199/21.04.048/2016-17 dt.23.06.2017 and DBR.No.BP.1926/21.04.048/2017-18 dt.28.08.2017 in respect of certain NPA accounts under Insolvency and Bankruptcy code (IBC), the bank has made additional provision of ₹14979 lakhs in respect of such accounts as at 31.03.2018. In this regard RBI has reduced the provisioning requirement from 50% to 40 % vide circular number DBR.No.BP.8756/21.04.048/2017-18 dated 2nd April 2018. The bank, however, has not reduced the provision and maintained the provision as aforesaid.
12. RBI vide its circular no DBR.NO.BP.BC.101/21.04.048/2017-18 dated 12th February 2018, has issued revised framework on Resolution of Stressed Assets. In pursuance to the revised framework the bank has classified the specific restructured accounts as non performing and accordingly made provision towards such stressed accounts of Rs. 116.45 Crores.
13. In view of fraud detected during the year in certain banks, in respect of a Gems and Jewellery borrower Group, the Bank has classified certain accounts as non-performing and made an additional provision of Rs. 27.38 Crores by way of abundant caution.
14. RBI vide its circular no DBR.BP.9730/21.04.018/2017-18 dated 27-04-2018 grants the bank an option to spread additional liability on account of the enhancement in gratuity limits over four quarters beginning with the quarter ended March 31, 2018. However, the Bank has not exercised the option and has fully provided the liability.
15. The Board of Directors have recommended dividend of Rs.1.20 Per share (Face value of Rs.10 share) i.e. @12% for the Financial Year 2017-18
16. The figures of the quarter ended March 31, 2018 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 2017-18.
17. Position of complaints from investors for the quarter ended 31 March 2018 – Beginning -0, Received - 20, Disposed off -20 and Pending -0.
18. Figures of previous period /year have been reclassified /regrouped wherever considered necessary.

RAMESH KUMAR MIGLANI
General Manager

NAGESWARA RAO Y
Executive Director

MURALI RAMASWAMI
Executive Director

R. A. SANKARA NARAYANAN
Managing Director & CEO

G NARAYANAN
Chairman

AS PER OUR SEPARATE REPORT OF EVEN DATE ANNEXED HERETO

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

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

FOR M/S O P BAGLA & CO. LLP
(Formerly O P BAGLA & CO.) Chartered
Accountants
Registration No:000018N/NYA

FOR M/s **PRICE PATT & CO.**
Chartered Accountants
Registration No:002783S

[N. RANGAN]
Partner
Membership No: 012190

[VIKRAM JINDAL]
Partner
Membership No: 095464

[RAKESH KUMAR]
Partner
Membership No: 087537

[M NAGANATHAN]
Partner
Membership No: 07547

Place : Bangalore

Date :07th May 2018