



VIJAYA BANK
HEAD OFFICE :: BANGALORE

REVIEWED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2015

Sl. No.	Particulars	Quarter ended		(Rs. In Lakhs)	
		30.06.2015 (Reviewed)	31.03.2015* (Audited)	30.06.2014 (Reviewed)	31.03.2015 (Audited)
1	Interest earned (a)+(b)+(c)+(d)	309065	313227	302375	1227353
	(a) Interest/discount on advances/bills	227258	219235	209595	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	TOTAL INCOME (1+2)	328905	340612	318995	1315249
4	Interest Expended	242842	250897	248827	998125
5	Operating Expenses (e) + (f)	46788	58480	41163	191221
	(e) Employee costs	26820	37251	24419	116555
	(f) Other operating expenses	19968	21229	16744	74666
6	TOTAL EXPENDITURE (4+5) (Excluding provisions and contingencies)	289630	309377	289990	1189346
7	OPERATING PROFIT (3-6)	39275	31235	29005	125903
	(Profit before provisions and contingencies)				
8	Provisions (other than tax) and Contingencies	14638	30550	9352	85913
9	Exceptional Items	0	0	0	0
10	Profit/(Loss) from Ordinary Activities before tax (7-8-9)	24637	685	19553	39990
11	Tax Expenses	10378	(8995)	3507	(3951)
12	Net Profit/(Loss) from Ordinary Activities after tax (10-11)	14259	9680	16146	43941
13	Extraordinary Items (Net of Tax Expense)	0	0	0	0
14	Net Profit/(Loss) for the period (12-13)	14259	9680	16146	43941
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	Analysical 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	208877	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 (Annualized) (%)	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

Sl. No.	Particulars	Quarter ended		YEAR ENDED	
		30.06.2015 (Reviewed)	31.03.2015 (Audited)	30.06.2014 (Reviewed)	31.03.2015 (Audited)
a)	Segment Revenue #				
	i) Treasury Operations	86063	100448	98712	396049
	ii) Whole Sale Banking	151674	148173	142345	573316
	iii) Retail Banking	75783	71117	67515	287920
	iv) Other Banking Operations	13385	20874	12423	57964
	Total	328905	340612	318995	1315249
b)	Segment Result				
	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
	Total	40810	32923	30132	131357
c)	Unallocated Expenses	1535	1688	1127	5454
d)	Operating Profit	39275	31235	29005	125903
e)	Provisions & Contingencies	14638	30550	9352	85913
f)	Total Profit/(Loss) before tax	24637	685	19553	39990
g)	Tax Expenses	10378	(8995)	3507	(3951)
h)	Extraordinary Profit	0	0	0	0
i)	Net Profit	14259	9680	16146	43941
j)	Capital Employed				
	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	23052	231735	216710	231735
	Total	629948	626471	604626	626471

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 80 days. The accounts having overdues beyond 90 days as on Balance Sheet date are upgraded so long as the arrears are brought down. *below no days*
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. 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

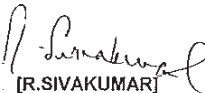


KISHORE SANSI
Managing Director & CEO

AS PER OUR SEPARATE REPORT OF EVEN DATE ANNEXED HERETO

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


[N.C. MITTAL]
Partner
Membership No: 019213




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


[R.SIVAKUMAR]
Partner
Membership No: 019834


K P M C & ASSOCIATES
Chartered Accountants
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[RAKESH KUMAR JAIN]
Partner
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FR No. 005359C


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[SEETHALAKSHMI M]
Partner
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Firm Reg. No. 003990S/S200018


Place : Bangalore
Date :30 JULY, 2015