



REVIEWED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2014

(Rs. In Lakhs)

Sl. No.	Particulars	Quarter ended			Year ended
		30.06.2014 (Reviewed)	31.03.2014* (Audited)	30.06.2013 (Reviewed)	31.03.2014 (Audited)
1	Interest earned ((a)+(b)+(c)+(d))	302376	283886	243192	1070656
	(a) Interest/discount on advances/bills	209695	200266	180549	771361
	(b) Income on investments	80439	71107	57679	260502
	(c) Interest on balances with Reserve Bank of India and other inter bank funds	48	7	174	305
	(d) Others	12193	12506	4790	38497
2	Other Income	16620	19048	26690	70987
3	TOTAL INCOME (1+2)	318995	302934	269882	1141642
4	Interest Expended	248827	231249	195108	862314
5	Operating Expenses (e) + (f)	41163	38412	41735	168955
	(e) Employee costs	24419	19426	26281	103980
	(f) Other operating expenses	16744	18986	15454	64975
6	TOTAL EXPENDITURE (4+5) (Excluding provisions and contingencies)	289990	269661	236843	1031269
7	OPERATING PROFIT (3-6)	29005	33273	33039	110373
	(Profit before provisions and contingencies)				
8	Provisions (other than tax) and Contingencies	9352	27563	8905	65578
9	Exceptional Items	0	0	0	0
10	Profit/(Loss) from Ordinary Activities before tax (7-8-9)	19653	5710	24134	44795
11	Tax Expenses	3507	(7874)	10888	3204
12	Net Profit/(Loss) from Ordinary Activities after tax (10-11)	16146	13584	13246	41591
13	Extraordinary Items (Net of Tax Expense)	0	0	0	0
14	Net Profit/(Loss) for the period (12-13)	16146	13584	13246	41591
15	Pa'd up equity share capital (Face value of each share-Rs. 10/-)	85912	85912	49554	85912
16	Reserves excluding Revaluation Reserves (As per Balance Sheet of previous accounting year)	477981	477981	360049	477981
17	Analytical Ratios				
	(i) Percentage of shares held by Government of India	74.06	74.06	55.02	74.06
	(ii) Capital Adequacy Ratio (%)				
	(a) Basel II	10.81	10.97	10.90	10.97
	(b) Basel III	10.46	10.56	10.56	10.56
	(c) 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	1.88	2.49	2.67	7.64
	(b) Basic and Diluted EPS after Extraordinary Items for the period, for the year to date and for the previous year	1.88	2.49	2.67	7.64
	(iv) NPA Ratios				
	a) Amount of Gross Non Performing Assets	206877	198586	164508	198586
	b) Amount of Net Non Performing Assets	134711	126237	97733	126237
	c) Percentage of Gross Non Performing Assets	2.68	2.41	2.42	2.41
	d) Percentage of Net Non Performing Assets	1.77	1.55	1.45	1.55
	(v) Return on Assets (Annualized) (%)	0.49	0.42	0.48	0.35
18	Public share holding				
	- Number of shares	222872258	222872258	222872258	222872258
	- Percentage of share holding	25.94	25.94	44.98	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	272666736	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	55.02	74.06

*Refer Note 12

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30.06.2014

(Rs. In Lakhs)

Sl. No.	Particulars	Quarter ended			YEAR ENDED
		30.06.2014 (Reviewed)	31.03.2014 (Audited)	30.06.2013 (Reviewed)	31.03.2014 (Audited)
a)	Segment Revenue #				
	(i) Treasury Operations	96712	84314	78126	321520
	(ii) Whole Sale Banking	142345	134584	124570	516914
	(iii) Retail Banking	67515	65616	55984	254703
	(iv) Other Banking Operations	12423	18420	11202	48505
	Total	318995	302934	269882	1141642
b)	Segment Result				
	(i) Treasury Operations	16431	55164	(3220)	56077
	(ii) Whole Sale Banking	(12007)	(76868)	21183	(57798)
	(iii) Retail Banking	15256	41131	7409	78838
	(iv) Other Banking Operations	10452	15492	9086	39871
	Total	30132	34919	34458	116788
c)	Unallocated Expenses	1127	1646	1419	6415
d)	Operating Profit	29005	33273	33039	110373
e)	Provisions & Contingencies	9352	27563	8905	65578
f)	Total Profit/(Loss) before tax	19653	5710	24134	44795
g)	Tax Expenses	3507	(7874)	10888	3204
h)	Extraordinary Profit	0	0	0	0
i)	Net Profit	16146	13584	13246	41591
j)	Capital Employed				
	(i) Treasury Operations	84978	25463	53866	25453
	(ii) Whole Sale Banking	189517	208160	204323	208160
	(iii) Retail Banking	88371	104397	91533	104397
	(iv) Other Banking Operations	25050	36824	23070	36824
	(v) Unallocated	216710	213957	195988	213957
	Total	604626	589791	568770	589791

The Bank operates only in domestic segment



NOTES:

1. The above financial results have been approved by the Board of Directors of the Bank at its meeting held on 28th July 2014.
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 'limited Review' by the Statutory Central Auditors of the Bank in terms of RBI guidelines and SEBI Listing Agreement.
4. Working results for the period ended on 30.06.2014 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. In accordance with RBI circular DBOD.BP.BC.80/21.04.018/2010-11 dated February 9, 2011, the Bank has amortized an amount of Rs. 29.77 crore for the quarter ended 30.06.2014 towards reopening of the pension scheme and enhancement of the gratuity limit. Balance carried forward is Rs. 89.33 crore.
6. 10th Bipartite Agreement on wage revision is under process. The Bank has made a provision of Rs.103.00 cr towards wage arrears upto 30.06.2014 on estimation basis.
7. Banks are required to make half yearly Pillar 3 disclosures under Basel III capital requirement with effect from 30th September,2013. These disclosures are being made available on the Bank's website 'www.vijayabank.com/Basel3disclosure'. These disclosures have not been subjected to limited review by the Auditors.
8. During the quarter, Reserve Bank of India has levied penalty of Rs.2.22 Crores in respect of currency chest matters.
9. In accordance with RBI circular no.DBOD.BPBC.No.98/21.04.132/231-14 dated 26.02.2014, During the quarter, Non-Performing Financial Assets aggregating to Rs.208.65 crores (net of provisions) were assigned to Assets Reconstruction Companies for an aggregate consideration of Rs. 237.45 crores.
10. Based on the available data, available financial statements and the declaration from borrowers wherever received, the Bank has estimated the liability of Rs. 11.47 crores on Unhedged Foreign Currency Exposure to their constituents in terms of RBI Circular no. DBOD.No.BP.BC.85/21.06.200/2013-14 dated 15.01.2014. The entire estimated amount is provided for.
11. The number of investor's complaints pending in the beginning of the quarter end at the end of the quarter is Nil. Number of complaints received and resolved during the quarter is 743.
12. The figures of the quarter ended March 31, 2014 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 2013-14
13. Provision Coverage Ratio (PCR) as on 30.06.2014 is 63.75% .
14. Figures of previous period /year have been reclassified /regrouped wherever considered necessary.


H. NARAYAN SHETTY
General Manager

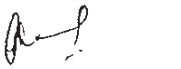


B S RAMA RAO
Executive Director


K. RAMADAS SHENOY
Executive Director


V. KANNAN
Chairman & Managing Director

AS PER OUR SEPARATE REPORT OF EVEN DATE ANNEXED HERETO

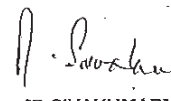

For M/s MUKUND M CHITALE & CO
Chartered Accountants
Registration No: 106655W


[ABHAY V. KAMAT]
Partner
Membership No: 01039585


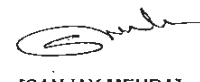

For M/s N C MITTAL & CO
Chartered Accountants
Registration No: 000237N


[N.C. MITTAL]
Membership No: 010313


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


[R.SIVAKUMAR]
Membership No: 010834


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


[SANJAY MEHRA]
Membership No: 0105359C


Place : Bangalore
Date :28 JULY, 2014

REVIEW REPORT


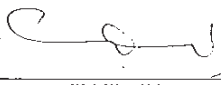
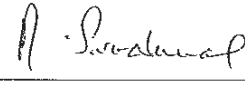
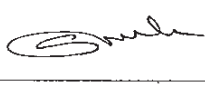
- 1) We have reviewed the accompanying statement of unaudited financial results of VIJAYA BANK for the quarter ended 30th June, 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Bank's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

- 2) We conducted our review in accordance with the Standards on Review Engagements 2410 *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*, issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatements.

- 3) A review is limited primarily to inquiries of Bank's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

- 4) In the conduct of our Review, we have relied on the review reports in respect of non-performing assets received from concurrent auditors of 24 branches, specifically appointed for this purpose and 20 branches reviewed by us. These review reports cover 61 percent of the advances portfolio of the bank. Apart from these review reports, in the conduct of our review, we have also relied upon various returns received from the branches of the bank.

- 5) Based on our review conducted as above, read with notes, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

For M/s MUKUND M CHITALE & CO	For M/s H C MITTAL & CO	For M/s KARRA & CO	For M/s K P M C & ASSOCIATES
Chartered Accountants Registration No: 106655W	Chartered Accountants Registration No: 000237H	Chartered Accountants Registration No: 001749S	Chartered Accountants Registration No: 005359C
			
[ABHAY V KAMAT] Partner Membership No: 039585	[H C MITTAL] Partner Membership No: 014213	[R SIVAKUMAR] Partner Membership No: 019824	[SANJAY MEHRA] Partner Membership No: 075488

Place : Bangalore
Date : 28th July, 2014

