



VIJAYA BANK
HEAD OFFICE :: BANGALORE

REVIEWED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTH ENDED 31ST DECEMBER, 2015

(Rs.in lakh)

Sl. No.	Particulars	Quarter ended			Nine Month ended		Year ended
		31.12.2015 (Reviewed)	30.09.2015 (Reviewed)	31.12.2014 (Reviewed)	31.12.2015 (Reviewed)	31.12.2014 (Reviewed)	31.03.2015 (Audited)
1	Interest earned [(a)+(b)+(c)+(d)]	302829	300896	303361	912790	914126	1227353
	(a) Interest/discount on advances/bills	223246	222611	214031	673115	641637	860872
	(b) Income on investments	73721	71517	77572	220610	232814	315583
	(c) Interest on balances with Reserve Bank of India and other inter bank funds	1	1	55	11	205	308
	(d) Others	5861	6767	11703	19054	39470	50590
2	Other Income	20873	19393	26906	60106	60511	87896
3	TOTAL INCOME (1+2)	323702	320289	330267	972896	974637	1315249
4	Interest Expended	229059	231641	247881	703542	747228	998125
5	Operating Expenses (i) + (ii)	50362	48747	47333	145897	132741	191221
	(i) Employee costs	30816	30360	28847	87996	79304	116555
	(ii) Other operating expenses	19546	18387	18486	57901	53437	74666
6	TOTAL EXPENDITURE (4+5) (Excluding provisions and contingencies)	279421	280388	295214	849439	879969	1189346
7	OPERATING PROFIT (3 -6)	44281	39901	35053	123457	94668	125903
	(Profit before provisions and contingencies)						
8	Provisions (other than tax) and Contingencies	31739	27347	30839	73724	55363	85913
9	Exceptional items	0	0	0			0
10	Profit/(Loss) from Ordinary Activities before tax (7-8-9)	12542	12554	4214	49733	39305	39990
11	Tax Expenses	7281	1025	474	18684	5044	(3951)
12	Net Profit/(Loss) from Ordinary Activities after tax (10-11)	5261	11529	3740	31049	34261	43941
13	Extraordinary Items (Net of Tax Expense)	0	0	0		0	0
14	Net Profit/(Loss) for the period (12-13)	5261	11529	3740	31049	34261	43941
15	Paid up equity share capital (Face value of each share-Rs. 10/-)	85912	85912	85912	85912	85912	85912
16	Reserves excluding Revaluation Reserves (As per Balance Sheet of previous accounting year)	506412	506412	477981	506412	477981	506412
17	Analytical Ratios						
	(i) Percentage of shares held by Government of India	74.06	74.06	74.06	74.06	74.06	74.06
	(ii) Capital Adequacy Ratio (%)						
	(a) Basel II	10.88	11.07	10.83	10.88	10.83	11.70
	(b) Basel III	10.65	10.83	10.57	10.65	10.57	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	0.61	1.34	0.44	3.61	3.99	5.11
	(b) Basic and Diluted EPS after Extraordinary Items for the period, for the year to date and for the previous year	0.61	1.34	0.44	3.61	3.99	5.11
	(iv) NPA Ratios						
	a) Amount of Gross Non Performing Assets	387128	345990	231107	387128	231107	244321
	b) Amount of Net Non Performing Assets	263556	244188	147610	263556	147610	165981
	c) Percentage of Gross Non Performing Assets	4.32	3.98	2.92	4.32	2.92	2.78
	d) Percentage of Net Non Performing Assets	2.98	2.84	1.89	2.98	1.89	1.92
	(v) Return on Assets (Annualised) (%)	0.15	0.34	0.11	0.30	0.34	0.33

SEGMENT-WISE REVENUE ,RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER / NINE MONTH ENDED 31.12.2015							
Sl. No.	Particulars	Quarter Ended 31.12.2015 (Reviewed)	Quarter Ended 30.09.2015 (Reviewed)	Quarter Ended 31.12.2014 (Reviewed)	Nine Month Ended 31.12.2015 (Reviewed)	Nine Month Ended 31.12.2014 (Reviewed)	Year Ended 31.03.2015 (Audited)
1	Segment Revenue #						
	a) Treasury Operations	79840	73972	106223	241875	295601	396049
	b) Whole Sale Banking	143354	137184	141775	432212	425143	573316
	c) Retail Banking	80006	85430	72299	241220	216803	287920
	d) Other Banking Operations	20502	23703	9970	57589	37090	57964
	Total	323702	320289	330267	972896	974637	1315249
2	Segment Result (Profit before Tax)						
	a) Treasury Operations	9318	(3429)	14677	8281	42545	102409
	b) Whole Sale Banking	13132	12744	1345	42101	(25518)	(85985)
	c) Retail Banking	7129	12571	12075	30745	50536	67357
	d) Other Banking Operations	16814	19581	8116	47543	30871	47576
	Total	46393	41467	36213	128670	98434	131357
	Unallocated Expenses	33851	28913	31999	78937	59129	91367
	Total Profit/(Loss) before tax	12542	12554	4214	49733	39305	39990
3	Capital Employed						
	a) Treasury Operations	75011	93133	94265	75011	94265	127385
	b) Whole Sale Banking	155377	156882	177940	155377	177940	156140
	c) Retail Banking	102787	105719	90119	102787	90119	79472
	d) Other Banking Operations	70372	46532	23878	70372	23878	31739
	e) Unallocated	242619	238938	235916	242619	235916	231735
	Total	646166	641204	622118	646166	622118	626471

The Bank operates only in domestic segment

NOTES:

1. The financial results for the quarter and period ended 31st December 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 05th February 2016 and approved by the Board of Directors in the meeting held on 05th February 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 31st December 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. Provision for employee benefits and taxation are made on estimated basis.
4. 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.
5. Bank has not provided for Deferred Tax Liability (DTL) of Rs. 230 crores (as on 31st March 2015) 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 2015 to December 2015 has not been ascertained.
6. 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](http://www.vijayabank.com/Regulatory%20Disclosures). These disclosures have not been subjected to review.
7. The provision coverage ratio as at 31st December 2015 works out to 58.07.
8. Based on available data, financial statements and the declaration from the borrowers wherever received, the Bank has estimated the liability of Rs.13.79 crore as on 31st December 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.
9. As required by RBI vide its letter dt. 04 November,2015, the bank has restored the provision in respect of assets sold to ARCs by debiting Rs.58.93 Crores to the Profit & Loss account of the quarter (Rs.103.93 crores for the period ended 31 December, 2015). This is a prior period expenditure.
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. Provision for diminution in fair value on account of restructuring has been done in accordance with RBI Circular No. BP.BC.27/21.04.048/2015-16 dt. 2nd July 2015.
12. RBI has advised the bank to review certain loan accounts, their classification and provisioning over the two quarters ending December 31, 2015 and March 31, 2016. The Bank is carrying out this exercise over the time frame stipulated by RBI.
13. Position of complaints from investors as on 31st December 2015 – Beginning -0 Received - 808, Disposed off 808, Pending -0.
14. Figures of the previous period have been regrouped/ rearranged/ re-classified wherever necessary to conform to current period's classification.

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

[SEETHALAKSHMI M]
Partner
Membership No: 208545

[N RANGAN]
Partner
Membership No: 012190

[SHIV K JINDAL]
Partner
Membership No: 090090

Place : Bangalore

Date : 05 February, 2016