



विजया बैंक
(भारत सरकार का उपक्रम)
VIJAYA BANK
(A Govt. of India Undertaking)
प्रधान कार्यालय Head Office
41/2, एम जी रोड M G Road
बैंगलूर Bangalore - 560 001

विभाग : मंडल सचिवालय
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ई-मेल
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SDIGC/HO/KR/62/2019

14.02.2019

To

The Manager

Listing Department

National Stock Exchange of India Ltd

Exchange Plaza, Bandra-Kurla Complex

Bandra (E), Mumbai -400 051

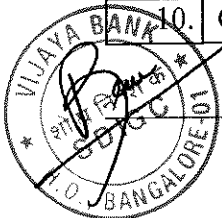
Fax- 022-26598237/238/26598347/348

Dear Sir,

Sub:Clarification sought regarding 'The ESPS Committee of the Board consituted by the Board of Directors in its meeting held today approved the scheme of Vijaya Bank Employee Share Purchase Scheme (VB: ESPS) subject to Government and RBI ApprovalRef: Regulation 30 of SEBI (LODR) Regulations, 2015

With reference to your email dated 13th February 2019 on the captioned subject, please find the details mentioned below.

SL NO	Clarification sought	Bank's reply
1.	Diluted earnings per share pursuant to issue of equity shares on exercise of options.	3.97
2.	Subsequent changes or cancellation or exercise of such options	Not applicable
3.	Brief details of significant terms;	Mentioned below
4.	Variation of terms of options	Not applicable
5.	Options lapsed	Not applicable
6.	The total number of shares arising as a result of exercise of option	5 crore shares
7.	Money realized by exercise of options	Not applicable
8.	Options exercised	Not applicable
9.	Time within which option may be exercised	Not applicable
10.	Options vested	Not applicable



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11.	Pricing formula	average of the weekly high and low of the volume weighted average prices of the equity shares quoted on NSE during the two weeks preceding the date on which the Board / Committee / Delegated Authority fixes Offer / Purchase Price
12.	Total number of shares covered by these options	5 crores
13.	Whether the scheme is in terms of SEBI (SBEB) Regulations, 2014 (if applicable)	Yes
14.	Brief details of options granted	As under

A. BRIEF DESCRIPTION OF THE SCHEME:

The Bank proposes to offer upto 5,00,00,000 (Five Crore) new equity shares of face value of Rs.10/- each of the Bank to all the Eligible Employees under VB ESPS - 2019 subject to applicable laws, Rules, Regulations and Guidelines, to be decided at the time of making offer in such a way that the holding of Government of India does not reduce below 52.00%.

B. TOTAL NUMBER OF SHARES TO BE GRANTED:

Up to 5,00,00,000 (Five Crore) new equity shares in aggregate are proposed to be offered to the Eligible Employees under the Scheme.

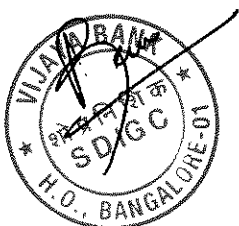
C. IDENTIFICATION OF CLASSES OF EMPLOYEES:

ENTITLED TO PARTICIPATE AND BE BENEFICIARIES IN THE VB ESPS - 2019:

All permanent Employees of the Bank including the Managing Director & Chief Executive Officer and Executive Director(s) of the Bank.

D. EXERCISE PRICE, SAR PRICE, PURCHASE PRICE OR PRICING FORMULA:

The Offer Price / Purchase Price will be determined by the Committee of Directors at the time of the offer. The price of the Shares to be allotted under the Scheme to the Eligible Employees of the Bank shall be at discount of upto 30% (subject to regulatory approvals) on the average of the weekly high and low of the volume weighted average prices of the equity shares quoted on NSE during the two weeks preceding the date on which the Committee fixes Offer / Purchase Price.



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E. EXERCISE PERIOD AND PROCESS OF EXERCISE:

The period during which the issue remains open as per decision of the Committee shall be the Exercise Period. The process of exercise would, inter-alia, include offer made to the Eligible Employees, receipt of application and subscription amount and allotment of shares pursuant to the Scheme.

F. THE APPRAISAL PROCESS FOR DETERMINING THE ELIGIBILITY OF EMPLOYEES FOR THE PROPOSED ESPS:

Eligible Employees as on the date of offering will be entitled to participate subject to the applicable regulatory requirements and guidelines.

G. MAXIMUM NUMBER OF OPTIONS, SARs, SHARES, AS THE CASE MAY BE, TO BE ISSUED PER EMPLOYEE AND IN AGGREGATE:

The Bank proposes to issue maximum of 5,00,00,000 (Five Crore) new equity shares in aggregate and equity shares proposed to be issued per employee shall not exceed 1.00% of the post issue paid-up capital of the Bank.

H. MAXIMUM QUANTUM OF BENEFITS TO BE PROVIDED PER EMPLOYEE UNDER THE SCHEME:

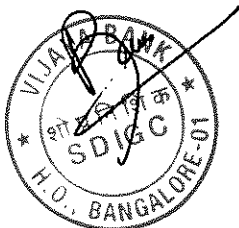
Other than equity shares issued to the Eligible Employees under the Scheme as indicated in para (I) above, no other benefit is proposed to be provided to the Employees.

I. WHETHER THE SCHEME (S) IS TO BE IMPLEMENTED AND ADMINISTERED DIRECTLY BY THE BANK OR THROUGH A TRUST:

The proposed Scheme will be implemented and administered directly by the Bank.

J. WHETHER THE SCHEME (S) INVOLVES NEW ISSUE OF SHARES BY THE COMPANY OR SECONDARY ACQUISITION BY THE TRUST OR BOTH:

Under the proposed Scheme, the Bank will issue new equity shares directly to the Eligible Employees.



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K. THE AMOUNT OF LOAN TO BE PROVIDED FOR THE IMPLEMENTATION OF THE SCHEME (S) BY THE COMPANY TO THE TRUST, ITS TENURE, UTILIZATION, REPAYMENT TERMS, ETC.:

Under the proposed Scheme, the new equity shares of the Bank are proposed to be issued directly to the Eligible Employees and as such, the formation of the Trust or providing loan to the Trust is Not Applicable.

L. LOCK-IN PERIOD:

The new equity shares proposed to be issued under the present ESPS shall be locked-in for a minimum period of One year from the date of allotment as per SEBI (SBEB) Regulations, 2014.

भवदीय Yours Faithfully,


के. रेनु **K. RENU**
कंपनी सचिव **COMPANY SECRETARY**

