

	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 Dept. : Board Secretariat (Shares Division) ई-मेल : boardsectt@vijayabank.co.in वेब Web : www.vijayabank.com फोन Phone : 080-25584066 विस्तार Extn.-514 फैक्स Fax : 080-25594737
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SDIGC/HO/KR /317 /2018

29.10.2018

To

The Manager BSE Limited Phiroze Jhejhebhoj Towers Dalal Street, Mumbai – 400 001 Fax- 022-22722037/39/2041/2061/ 3121/1557/1278/3354/3577	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
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Dear Sir,

Sub: Audited Financial Results for the Quarter ended 30th September 2018

Ref: Regulation 33 of SEBI (LODR) Regulations, 2015

In furtherance to our intimation vide letter SDIGC/HO/KR/320/2018 dated 17.10.2018, we wish to inform that pursuant to Regulation 33 of SEBI (LODR) Regulations 2015, the Board of Directors of the Bank in the meeting held on Monday, 29th October 2018 at Head office have approved the Audited Financial Results of the Bank for the Quarter ended 30th September, 2018 (Copy enclosed).

The meeting of the Board of Directors commenced at 10.30AM and concluded at 11.45 AM

Yours Faithfully,

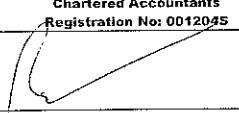
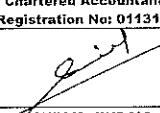
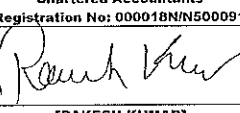
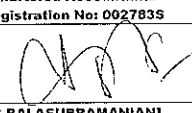

K RENU
COMPANY SECRETARY

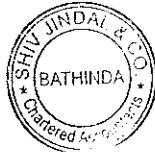
LIMITED REVIEW REPORT

To

The Board of Directors
Vijaya Bank

1. We have reviewed the accompanying statement of unaudited financial results of VIJAYA BANK for the half year/ quarter ended 30th September 2018. The disclosures relating to "Pillar 3 under Basel III Capital Regulations", "Leverage ratio" and Liquidity Coverage Ratio" disclosed on the Bank's website, and in respect of which a link has been provided in the aforesaid financial results, have not been reviewed by us. These financial results are 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. A review is limited primarily to inquiries of the 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.
3. The financial results incorporate the relevant returns of top 20 branches reviewed by us and unreviewed returns in respect of 2099 branches. Our review covers 53.49% of the advances of the bank. Apart from these review reports we have also relied upon various returns received from the branches of the bank.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results together with notes thereon 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with RBI circular 2016-17/29 dt. 28.07.2016 with respect to half yearly/ quarterly review of the accounts of public sector banks 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 JAGANNATHAN & SARABESWARAN	For M/s SHIV JINDAL & CO.	For M/s O P BAGLA & CO LLP	For M/s PRICE PATT & CO.
Chartered Accountants Registration No: 0012025	Chartered Accountants Registration No: 011316N	Chartered Accountants Registration No: 000018N/N500091	Chartered Accountants Registration No: 002783S
			
[P. S. NARASIMHAN] Partner	[SHIV K. JINDAL] Partner	[RAKESH KUMAR] Partner	[S. BALASUBRAMANIAN] Partner
Membership No: 020936	Membership No: 090090	Membership No: 087537	Membership No: 025413



Place : Bengaluru
Date : 29-10-2018



REVIEWED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEP 2018

(Rs. in lakhs)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-18	30-Jun-18	30-Sep-17	30-Sep-18	30-Sep-17	
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
1	Interest earned [(a)+(b)+(c)+(d)]	363401	351047	305388	714448	605889	1258984
	(a) Interest/discount on advances/bills	281834	265905	220543	547739	434436	902761
	(b) Income on investments	75504	71851	79122	147355	160393	308381
	(c) Interest on balances with Reserve Bank of India and other inter bank funds	187	462	19	649	35	283
	(d) Others	5876	12829	5704	18705	11025	47559
2	Other Income	29735	42530	44743	72265	95253	160061
3	TOTAL INCOME (1+2)	393136	393577	350131	786713	701142	1419045
4	Interest Expended	246849	230375	204548	477224	410669	828695
5	Operating Expenses (e) + (f)	70405	77983	72187	148388	141822	280570
	(e) Employee costs	40251	48041	43087	88292	85869	160736
	(f) Other operating expenses	30154	29942	29100	60096	55953	119834
6	TOTAL EXPENDITURE (4+5) (Excluding provisions and contingencies)	317254	308358	276735	625612	552491	1108265
7	OPERATING PROFIT (3 - 6)	75882	85219	73396	161101	148651	309780
	(Profit before provisions and contingencies)						
8	Provisions (other than tax) and Contingencies	58864	65938	45812	124802	88132	211459
	of which Provision for Non-Performing Assets	48821	54777	44965	103598	86064	174681
9	Exceptional Items	0	0	0	0	0	0
10	Profit/(Loss) from Ordinary Activities before tax (7-8-9)	17018	19281	27584	36299	60519	98321
11	Tax Expenses	3024	4847	9038	7871	16504	25619
12	Net Profit/(Loss) from Ordinary Activities after tax (10-11)	13994	14434	18546	28428	44015	72702
13	Extraordinary Items (Net of Tax Expense)	0	0	0	0	0	0
14	Net Profit/(Loss) for the period (12-13)	13994	14434	18546	28428	44015	72702
15	Paid up equity share capital (Face value of each share- Rs.10/-)	130415	130415	110987	130415	110987	130415
16	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year) and profits for the period under review	881682	867688	691116	881682	691116	853254
17	Analytical Ratios						
	(i) Percentage of shares held by Government of India	68.77	68.77	63.30	68.77	63.30	68.77
	(ii) Capital Adequacy Ratio (%)	13.56	13.91	13.31	13.56	13.31	13.90
	(a) CET 1 Ratio (%)	10.05	10.35	9.10	10.05	9.10	10.36
	(b) Additional Tier 1 Ratio (%)	1.31	1.35	1.52	1.31	1.52	1.35
	(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	1.07	1.11	1.80	2.18	4.34	6.83
	(b) Basic and Diluted EPS after Extraordinary Items for the period, for the year to date and for the previous year	1.07	1.11	1.80	2.18	4.34	6.83
	(iv) NPA Ratios						
	a) Amount of Gross Non Performing Assets	755701	757911	664863	755701	664863	752609
	b) Amount of Net Non Performing Assets	481018	490392	447290	481018	447290	502124
	c) Percentage of Gross Non Performing Assets	5.86	6.19	7.06	5.86	7.06	6.34
	d) Percentage of Net Non Performing Assets	3.81	4.10	4.86	3.81	4.86	4.32
	(v) Return on Assets (Annualised) (%)	0.29	0.32	0.46	0.30	0.55	0.44

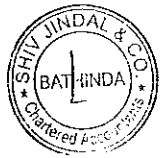
SEGMENT-WISE REVENUE, RESULTS, SEGMENT ASSETS & LIABILITIES AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30th SEP 2018

Sl. No.	Particulars	Quarter Ended 30.09.2018 (Reviewed)	Quarter Ended 30.06.2018 (Reviewed)	Quarter Ended 30.09.2017 (Reviewed)	Half Year Ended 30.09.2018 (Reviewed)	Half Year Ended 30.09.2017 (Reviewed)	Year Ended 31.03.2018 (Audited)
1)	Segment Revenue #						
	i) Treasury Operations	80054	78969	99994	159022	209015	370580
	ii) Whole Sale Banking	186411	168346	135058	334757	265125	555008
	iii) Retail Banking	129642	120362	94891	250004	185959	386658
	iv) Other Banking Operations	17029	25901	20188	42930	41043	106801
	Total	393136	393577	350131	786713	701142	1419045
2)	Segment Result						
	i) Treasury Operations	12966	15907	30320	28872	69680	147179
	ii) Whole Sale Banking	17653	20047	17069	37701	30448	47116
	iii) Retail Banking	40121	37409	19625	77530	35189	68079
	iv) Other Banking Operations	7727	13799	8994	21527	17908	57644
	Total	78467	87162	76008	166630	153205	320017
	Unallocated Expenses	61449	67881	48424	129331	92686	221697
	Total Profit/(Loss) before tax	17018	19281	27584	36299	60519	98321
3)	Segment Assets						
	i) Treasury Operations	4588936	4291846	4740072	4588936	4740072	4357693
	ii) Whole Sale Banking	7904523	7438164	5368411	7904523	5368411	7170762
	iii) Retail Banking	5500648	5232773	4296238	5500648	4296238	5359162
	iv) Other Banking Operations	449448	445436	411343	449448	411343	523970
	v) Unallocated Assets	374395	356401	434382	374395	434382	351628
	Total	18817950	17764620	15250446	18817950	15250446	17763205

SUMMARISED BALANCE SHEET

(Rs. In Lakhs)

PARTICULARS	As at 30.09.2018	As at 30.06.2018	As at 30.09.2017	As at 31.03.2018
CAPITAL AND				
Capital	130415	130415	110987	130415
Share Application				
Reserves and	958893	945819	816180	932305
Deposits	16762767	15732625	13359546	15728754
Borrowings	687848	679222	691042	729979
Other Liabilities	278027	276539	272991	241752
Total	18817950	17764620	15250446	17763205
ASSETS				
Cash and	797223	714183	604543	430370
Balances with				
Balances with	71218	104079	123643	66654
Banks & Money at				
Investments	4221910	3923250	4325920	3951166
Advances	12628396	11986627	9202012	11616544
Fixed Assets	128660	130003	130753	130148
Other Assets	870543	926477	863575	1568323
Total	18817950	17764620	15250446	17763205



4)	Segment Liabilities						
	i) Treasury Operations	4349205	4030497	4474785	4349205	4474785	4205851
	ii) Whole Sale Banking	7692009	7223054	5256603	7692009	5256603	6914843
	iii) Retail Banking	5282286	5041299	4218077	5282286	4218077	5178189
	iv) Other Banking Operations	405143	393536	373814	405143	373814	401602
	v) Capital, Reserves & Surplus	1089307	1076234	927167	1089307	927167	1062720
	Total	18817950	17764620	15250446	18817950	15250446	17763205
5)	Capital Employed						
	i) Treasury Operations	239731	261349	265287	239731	265287	151842
	ii) Whole Sale Banking	212514	215110	111808	212514	111808	255909
	iii) Retail Banking	218362	191475	78161	218362	78161	180973
	iv) Other Banking Operations	44305	51899	37529	44305	37529	122398
	v) Unallocated	374394	356401	434382	374394	434382	351628
	Total	1089307	1076234	927167	1089307	927167	1062720

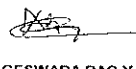
The Bank operates only in domestic segment

NOTES:

1. The above financial results have been reviewed by the Audit Committee of the Board in the meeting held on 29th October 2018 and approved by the Board of Directors in the meeting held on 29th October 2018. 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 (RBI) and as per the requirement of listing agreement with Stock exchanges.
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 2018 and the same conform to RBI guidelines/directives issued from time to time, except depreciation charge on computers and related IT Assets where the Bank has adopted Straight Line Method in preference to the Written Down Value Method hitherto followed. This however has no significant impact on profit for the period.
3. Above financial results have been arrived at after making necessary provisions for Income Tax, Provision for Depreciation on fixed assets 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 and provision for exposure to entities with unhedged foreign currency exposures.
4. In terms of RBI Circular no. DBR.No.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 review.
5. The provision coverage ratio as at 30th September 2018 works out to 62.65%. (61.18% as at 30th June 2018 and 59.29% as at 30th September 2017)
6. Pursuant to the proposed Bipartite agreement on wage revision (due from November 2017), a sum of Rs. 11.50 crores has been provided for the quarter towards wage arrears.
7. Position of complaints from investors for the quarter ended 30 Sep 2018 – Beginning -0, Received -33, Disposed off -33 and Pending -0.
8. Figures of previous period/year have been reclassified/ regrouped where ever considered necessary.


RAMESH KUMAR MIGLANI
General Manager

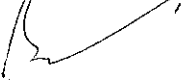

MURALI RAMASWAMI
Executive Director


NAGESWARA RAO Y
Executive Director


R. A. SANKARA NARAYANAN
Managing Director & CEO

AS PER OUR SEPARATE REPORT OF EVEN DATE ANNEXED HERETO

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


[P. S. NARASIMHAN]
Partner
Membership No: 020936

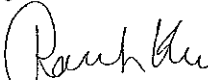


For M/s SHIV JINDAL & CO
Chartered Accountants
Registration No: 011316N


[SHIV K. JINDAL]
Partner
Membership No: 090090



FOR M/S O P BAGLA & CO. LLP
Chartered Accountants
Registration No: 000018N/N500091


[RAKESH KUMAR]
Partner
Membership No: 087537



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


[S. BALASUBRAMANIAN]
Partner
Membership No: 025413



Place : Bangalore

Date : 29th October 2018