



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

बेंगलूर Bangalore – 560 001

विभाग : व्यापारी बैंकिंग प्रभाग

Dept. : Merchant Banking Division

ई-मेल Email : merchantbkg@vijayabank.co.in

वेब Web : www.vijayabank.com

फोन Phone : 080-25584066 विस्तार Extn.-328/475

The Manager,
National Stock Exchange Ltd.
Mumbai

Dear Sir,

**Re: Half yearly communication for dissemination to debenture holders
(In Compliance to Listing Agreement)**

With reference to the above, we submit herewith the information and documents as per the provisions of SEBI (Issue & Listing of Debt Securities) Regulations, 2008, as amended from time to time and the Listing Agreement there under, for dissemination to the debenture holders as mentioned below:

1. Following issues of Non-Convertible Debentures / Bonds have been listed with your Stock Exchange:

Details of listed NCDs / Bonds:

Series / Tranche	Date of Allotment	Date of Listing	No. of NCDs	Face value (Rs. in cr.)	Amt. of Issue (Rs. in cr.)	Credit Rating at the time of Issue	Revision in Credit Rating (Upgrade/Dow ngrade if any)
Additional Tier I Basel III (Series I)	02.02.2015	11.02.2015	1000	10,00,000	100	1.CARE AA- 2.ICRA AA-(hyb)	Nil
Tier II Basel III Series X	18.02.2015	27.02.2015	5000	10,00,000	500	1.CARE AA+ 2.ICRA AA+(hyb)	Nil
Additional Tier I Basel III (Series II)	27.03.2015	08.04.2015	4000	10,00,000	400	1.CARE AA- 2.ICRA AA-(hyb)	Nil

2. The latest Credit Rating in respect of the said issues is mentioned in the statement under Sr. No.1 above and we confirm that credit rating is not downgraded in respect of any of the above issues, since the respective dates of the said NCDs / Bonds issues.
3. The said NCDs / Bonds are unsecured.
4. The Debt Equity Ratio – Not applicable



5. The due date of payment of principal and interest and the actual date of payment for the half-year ending on 30.09.2015 are as under:

Series / Tranche	Additional Tier I Basel III (Series I)	Tier II Basel III Series X	Additional Tier I Basel III (Series II)
Due date of payment of interest	31.03.2015	31.03.2015	31.03.2016
Due date of payment of principal	Perpetual	18.02.2025	Perpetual
Actual date of payment	31.03.2015	31.03.2015	NA

Details of redemption & payment of interest during last half year ending 30.09.2015

Series / Tranche	Type (Principal / Interest)	Due date of payment	Amount (Rs.)	Actual date of payment
NIL				

6. The due date of principal and interest of the above said NCDs / Bonds during next half-year i.e. 01.04.2015 to 30.09.2015 are as under:

Details of redemption & interest due in the next half-year:

Series / Tranche	Type (Principal / Interest)	Due date of payment	Amount (Rs.)
NIL			

The Bank does not expect default in payment of principal / interest due in next half year

7. The half-yearly results for the half-year ending on 30.09.2015 are attached as per the format in (Annexure-1) **Attached** of Listing Agreement.
8. No event as detailed in clause 19 of the Listing Agreement has taken place during half year ending on 30.09.2015, requiring this Bank to notify to Stock Exchange or Debenture Trustees.
9. Composition of the Board of Directors/Management of the Company and if there is any change in it during half year ending on 30.09.2015. **Attached.**
10. The name, designation and contact details of "Compliance Officer" of this Bank are as under:

- (A) Name of Compliance Officer : Mr. Nageshwara Rao y
 (B) Designation : General Manager
 (C) Correspondence Address : Head Office, 41/2,
 (D) Phone, Fax No. : 080-25590767
 (E) Email ID : gmmdbd@vijayabank.co.in



11. We confirm that the information submitted as above is true and correct and the undersigned has authority to submit the same to you and that we are aware that above information is expected to be placed on the website of your Stock Exchange and that of Debenture Trustees.

Thanking you,

Yours sincerely,



Name: K. Amar

Authorized Signatory



Countersigned by:



**GDA Trusteeship Ltd.
Debenture Trustees**



Sl. No.	Particulars	Quarter ended				Half year ended				Year ended 31.03.2015 (Audited)
		30.09.2015 (Reviewed)	30.06.2015 (Reviewed)	30.09.2014 (Reviewed)	30.09.2015 (Reviewed)	30.09.2014 (Reviewed)	30.09.2015 (Reviewed)	30.09.2014 (Reviewed)	30.09.2015 (Reviewed)	
1	Interest earned [(a)+(b)+(c)+(d)]	300896	309065	308390	609961	610765	6127353	6127353	1227353	
	(a) Interest/discount on advances/bills	222811	227258	217911	449899	427606	860872	860872	860872	
	(b) Income on investments	71517	75372	79438	146889	155242	315893	315893	315893	
	(c) Interest on balances with Reserve Bank of India and other inter bank funds	1	9	102	10	150	308	308	308	
	(d) Others	6767	6426	10939	13193	2767	50590	50590	50590	
2	Other Income	19393	19840	16985	39233	33605	87896	87896	87896	
3	TOTAL INCOME (1+2)	320289	328905	325375	649194	644370	1316249	1316249	1316249	
4	Interest Expended	231641	242842	250520	474483	499347	998125	998125	998125	
5	Operating Expenses (e) + (f)	48747	46788	44245	95835	85408	191221	191221	191221	
	(e) Employee costs	30360	26820	26038	57180	50457	116555	116555	116555	
	(f) Other operating expenses	18387	19968	18207	38655	34951	74666	74666	74666	
6	TOTAL EXPENDITURE (4+5) (Excluding provisions and contingencies)	280388	289630	294765	570018	584755	1189346	1189346	1189346	
7	OPERATING PROFIT (3-6)	39901	39275	30610	79176	59615	125903	125903	125903	
	(Profit before provisions and contingencies)	27347	14638	15172	41985	24524	85913	85913	85913	
8	Provisions (other than tax) and Contingencies	0	0	0	0	0	0	0	0	
9	Exceptional Items	0	0	0	0	0	0	0	0	
10	Profit/(Loss) from Ordinary Activities before tax (7-8-9)	12554	24637	15438	37191	35091	39990	39990	39990	
11	Tax Expenses	1025	10378	1063	11403	4570	(3951)	(3951)	(3951)	
12	Net Profit/(Loss) from Ordinary Activities after tax (10-11)	11529	14259	14375	25788	30521	43941	43941	43941	
13	Extraordinary Items (Net of Tax Expense)	0	0	0	0	0	0	0	0	
14	Net Profit/(Loss) for the period (12-13)	11529	14259	14375	25788	30521	43941	43941	43941	
15	Paid up equity share capital	85912	85912	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	506412	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	74.06	74.06	
	(ii) Capital Adequacy Ratio (%)	11.07	11.36	10.52	11.07	10.52	11.70	11.70	11.70	
	(a) Basel II	10.83	11.12	10.21	10.83	10.21	11.43	11.43	11.43	
	(b) Basel III	1.34	1.66	1.67	3.00	3.55	5.11	5.11	5.11	
	(iii) Earnings per share (EPS) (Net annualized) (In Rs)	1.34	1.66	1.67	3.00	3.55	5.11	5.11	5.11	
	(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)	1.34	1.66	1.67	3.00	3.55	5.11	5.11	5.11	
	(b) Basic and Diluted EPS after Extraordinary Items for the period, for the year to date and for the previous year	1.34	1.66	1.67	3.00	3.55	5.11	5.11	5.11	
	(iv) NPA Ratios									
	a) Amount of Gross Non Performing Assets	345990	287071	223928	345990	223928	244321	244321	244321	
	b) Amount of Net Non Performing Assets	241188	205763	146195	244188	146195	165981	165981	165981	
	c) Percentage of Gross Non Performing Assets	3.98	3.39	2.85	3.98	2.85	2.78	2.78	2.78	
	d) Percentage of Net Non Performing Assets	2.84	2.45	1.88	2.84	1.88	1.92	1.92	1.92	
	(v) Return on Assets (Annualized) (%)	0.34	0.41	0.43	0.38	0.46	0.33	0.33	0.33	
18	Public share holding	222872258	222872258	222872258	222872258	222872258	222872258	222872258	222872258	
	- Number of shares	25.94	25.94	25.94	25.94	25.94	25.94	25.94	25.94	
	- Percentage of share holding	25.94	25.94	25.94	25.94	25.94	25.94	25.94	25.94	
19	Promoters and Promoter Group Shareholding									
	a) Pledged / Encumbered									
	Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
	Percentage of shares (as a percentage of total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
	Percentage of shares (as a percentage of total share capital)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
	b) Non-encumbered									
	Number of Shares	636247049	636247049	636247049	636247049	636247049	636247049	636247049	636247049	
	Percentage of shares (as a percentage of total shareholding of promoter and promoter group)	100	100	100	100	100	100	100	100	
	Percentage of shares (as a percentage of total share capital)	74.06	74.06	74.06	74.06	74.06	74.06	74.06	74.06	

Sl. No.	Particulars	SEGMENT-WISE REVENUE RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER / HALF YEAR ENDED 30.09.2015				Year ended 31.03.2015 (Audited)
		Quarter ended 30.09.2015 (Reviewed)	Quarter ended 30.06.2015 (Reviewed)	Quarter ended 30.09.2014 (Reviewed)	Half Year ended 30.09.2015 (Reviewed)	
a)	Segment Revenue #					
	i) Treasury Operations	73972	88063	92666	162035	396049
	ii) Whole Sale Banking	137184	151674	141022	288858	573316
	iii) Retail Banking	85430	75783	76989	161213	287920
	iv) Other Banking Operations	23703	13385	14698	37088	57964
	Total	320289	328905	325375	649194	1315249
b)	Segment Result					
	i) Treasury Operations	(3429)	2392	11437	(1037)	102409
	ii) Whole Sale Banking	12744	16226	(14856)	28970	(85985)
	iii) Retail Banking	12571	11045	23205	38461	67357
	iv) Other Banking Operations	19581	11147	12303	22755	47576
	Total	41467	40810	32089	82277	131357
c)	Unallocated Expenses	1566	1535	1479	3101	5454
d)	Operating Profit	39901	39275	30610	79176	125903
e)	Provisions & Contingencies	27347	14638	15172	41985	85913
f)	Total Profit/(Loss) before tax	12554	24637	15438	37191	39990
g)	Tax Expenses	1025	10378	1063	11403	(3951)
h)	Extraordinary Profit	0	0	0	0	0
i)	Net Profit	11529	14259	14375	25788	43941
j)	Capital Employed					
	i) Treasury Operations	93133	104699	86773	93133	127385
	ii) Whole Sale Banking	156882	180261	176980	156882	156140
	iii) Retail Banking	105719	86645	99004	105719	79472
	iv) Other Banking Operations	46532	27791	26872	46532	31739
	v) Unallocated	238938	230552	229061	238938	231735
	Total	641204	629948	618690	641204	626471

The Bank operates only in domestic segment

SUMMARISED BALANCE SHEET		As at 30.09.2015	As at 30.09.2014
CAPITAL AND LIABILITIES			
Capital		85912	85912
Reserves and surplus		555293	532778
Deposits		12328620	12319922
Borrowings		530394	266663
Other Liabilities and Provisions		242957	234980
Total		13743076	13440255
ASSETS			
Cash and Balances with Reserve Bank of India		547663	536490
Balances with Banks and Money at Call and Short Notice		172536	59107
Investments		4017602	4690327
Advances		859928	7757598
Fixed Assets		58652	53021
Other Assets		356695	343712
Total		13743076	13440255



Verified with original

NOTES:

1. The financial results for the quarter and period ended 30th September 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 06th November 2015 and approved by the Board of Directors in the meeting held on 06th November 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 quarter and period ended 30th September 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 September 2015 has not been ascertained.
6. In terms of RBI Circular no. DBOD/ BP/BC/2/21.06.20/12013-14 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.
7. The provisioning coverage ratio as at 30th September 2015 works out to 58.28%.
8. Based on available data, financial statements and the declaration from the borrowers whenever received, the Bank has estimated the liability of Rs. 18.73 crore as on 30th September 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. The bank had earlier valued the Investments in SRs on date of NPAs to ARCs at the value at which they were purchased and consequently, excess provision, carried by the bank in the financials was reversed in the period of restructuring. Weas changed with effect from the quarter ended 30th June 2015, the method of calculating discount rate for computing Net Present Value of Future Cash Flows for determining erosion in fair value of advances on crores for the half year ended 30th September 2015.
10. In accordance with the RBI circular DRB/BP/BC No.31/21.04.01/8/2015-16 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 Income-Others", which was hitherto included under "Interest Income-Investments". Figures for the previous period have also been regrouped to conform to current period classification.
11. In terms of RBI Circular No. BP/BC/2/21.04.04/8/2015-16 dt 2nd July 2015, the method of calculating discount rate for computing Net Present Value of Future Cash Flows for determining erosion in fair value of advances on crores for the half year ended 30th September 2015. Accordingly, there is a reduction in provisioning for diminution in fair value by Rs.120.95crores for the quarter ended 30th June 2015 and Rs.129.24 crores for the quarter ended 30th September 2015.
12. During the quarter ended 30th September 2015, in respect of 11 restructured accounts, due to initial incorrect sub category classification in terms of clause 17.2.4 of master circular on prudential norms on Income Recognition, Asset classification and provisioning pertaining to advances, Rs. 47.32 Crores has been additionally provided, which relates to prior periods.
13. Position of complaints from investors as on 30th September 2015 - Beginning -0 Received - 765, Disposed off -765, Pending -0.
14. Figures of the previous period have been regrouped/ rearranged/ re-classified wherever necessary to conform to current period's classification.

A S RAJEEV
A S RAJEEV
 General Manager

B S RAMA RAO
B S RAMA RAO
 Executive Director

Kishore Sansi
KISHORE SANSI
 Managing Director & CEO

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



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



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



For M/s PKF SRIDHAR & SANTHANAM LLP
 Chartered Accountants
 Registration No:003990S/3200018



Place : Bangalore
 Date : 06 th November, 2015



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Annexure - 2

Series No.	Dt. of Trust Deed	ISIN No.	Dt. Of Allotment	Amount	Rate of interest	Dates of Redemption	Amt. redeemed during year	Balance Outstanding	Interest due date	Dt. Of payment of interest	Credit rating
Additional Tier I Basel III (Series I)	17.04.2015	INE705A08045	02.02.2015	100 cr	9.54%	Perpetual	Nil	100 cr	31.03.2015	31.03.2015	1.CARE AA- 2.ICRA AA-(hyb)
Tier II Basel III Series X	07.05.2015	INE705A08052	18.02.2015	500 cr	8.62%	18.02.2025	Nil	500 cr	31.03.2015	31.03.2015	1.CARE AA+ 2.ICRA AA+(hyb)
Additional Tier I Basel III (Series II)	26.05.2015	INE705A08060	27.03.2015	400 cr	10.40%	Perpetual	Nil	400 cr	31.03.2016	NA	1.CARE AA- 2.ICRA AA-(hyb)



Annexure - 3

Details of Complaints:

A) Status of Investor Grievance:

No. of Complaints pending at the end of previous half-year (30.09.2014)	No. of Complaints received during the half-year (01.10.2014 to 31.03.2015)	No. of Complaints resolved during the half-year
NA	Nil	NA

B) Details of complaints pending for more than 30 days:

No. of Complaints pending for more than 30 days	Nature of complaints			Steps taken for redressal	Status of complaint (if redressed, date of redressal)
	Delay in payment of interest	Delay in payment of redemption	Any other		
NIL					



