

Vijaya Bank drawing up strategies to strengthen retail banking

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Kishore Sansi, MD and CEO SOMASHEKAR G R N

Bengaluru, June 23:

Vijaya Bank has drawn up comprehensive strategies to strengthen its retail banking operations and improve the quality of assets to enhance financial solvency, said G Narayanan, Chairman of the bank.

Speaking at the 17th Annual General Meeting of the shareholders of Vijaya Bank, Narayanan said the bank had posted excellent financial results during 2016-17 despite a challenging business environment. "The business strategy also remains focused on effective control over risks and maintaining a long-term growth for the benefit of all the stakeholders," he explained. Kishore Sansi, Managing Director and CEO, Vijaya Bank, said as of March 31, 2017 the bank had notched up total business of Rs. 2,29,833 crore, consisting of Rs.1,33,012 crore deposits and Rs. 96,821 crore advances.

During the year, the bank posted net profit of Rs.750.48 crore. The bank added 170 branches to take the network to 2,031 branches.

He said the bank will continue to invest in sustainable business and build on a strong foundation in order to accelerate growth

across key business verticals.

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