



# CITY UNION BANK LIMITED

CIN : L65110TN1904PLC001287

Regd. Office : 149, T.S.R. (Big) Street, Kumbakonam - 612 001, Thanjavur District, Tamil Nadu.

Telephone No : 0435 - 2402322 Fax : 0435 - 2431746

E-mail : shares@cityunionbank.com Website : www.cityunionbank.com

C.O/Shares/LR-2/2021-22

04<sup>th</sup> February, 2022

National Stock Exchange of India Ltd.,  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1,  
G Block, Bandra-Kurla Complex,  
Bandra (E),  
**Mumbai 400 051**  
**Scrip Code: CUB**

BSE Ltd.,  
DCS – CRD,  
Phiroze Jeejeebhoy Towers,  
25<sup>th</sup> Floor, Dalal Street,  
**Mumbai 400 001**  
**Scrip Code: 532210**

Dear Sir / Madam,

**Sub: Outcome of Board Meeting – 04.02.2022**  
**Ref: Regulation 30 of SEBI Listing Regulations**

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In continuation to our communication dated 27<sup>th</sup> January, 2022, we hereby inform that the Board at its meeting held today, the 04<sup>th</sup> February, 2022, considered and approved the Un-Audited Financial Results of the Bank for the quarter ended 31<sup>st</sup> December, 2021. A copy of the Un-Audited Financial Results of the Bank together with the Limited Review Report of the Auditors are enclosed herewith in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. A copy of the same is also uploaded in the Bank's website [www.cityunionbank.com](http://www.cityunionbank.com).

Further, an extract of the quarterly financial results shall be published in a manner as prescribed under Reg. 47(3) SEBI Listing Regulations, 2015.

Time of commencement of Board meeting : 2:30 P.m.

Time of conclusion of Board meeting : 3:35 P.m.

We request you to take the above on record.

Thanking you

Yours faithfully  
for CITY UNION BANK LIMITED

**(V. Ramesh)**

Sr. General Manager – CFO & CS



"NARAYANA" Administrative Office, No. 24-B, Gandhi Nagar, Kumbakonam - 612 001.

Phone : 0435 - 2402322 - Fax : 0435 - 2431746

**REVIEWED FINANCIAL RESULTS FOR THE QUARTER/NINE MONTHS ENDED 31st DECEMBER, 2021**

Particulars	(Rs in Lakhs)					
	Quarter ended			Nine Months ended		Year ended
	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
	(Reviewed)			(Reviewed)		(Audited)
<b>1 Interest earned (a+b+c+d)</b>	<b>103524.29</b>	<b>102218.71</b>	<b>104802.58</b>	<b>305486.02</b>	<b>315833.84</b>	<b>413468.49</b>
a) Interest/Discount on Advances/Bills	86464.55	86321.24	89067.16	258383.27	268167.15	350781.08
b) Income on Investments	16556.08	15415.50	14695.96	45601.08	43919.93	58280.85
c) Interest on balances with RBI and other Inter Bank funds	400.66	372.76	879.37	1169.62	3223.89	3747.77
d) Others	103.00	109.21	160.09	332.05	522.87	658.79
<b>2 Other Income</b>	<b>16000.17</b>	<b>20275.37</b>	<b>21977.12</b>	<b>55612.96</b>	<b>52968.23</b>	<b>68876.66</b>
<b>3 Total Income ( 1 + 2 )</b>	<b>119524.46</b>	<b>122494.08</b>	<b>126779.70</b>	<b>361098.98</b>	<b>368802.07</b>	<b>482345.15</b>
<b>4 Interest Expended</b>	<b>54527.36</b>	<b>54393.22</b>	<b>55897.67</b>	<b>163903.80</b>	<b>175719.12</b>	<b>230501.82</b>
<b>5 Operating Expenses (i) + (ii)</b>	<b>28035.46</b>	<b>27591.08</b>	<b>26038.65</b>	<b>81649.36</b>	<b>76169.34</b>	<b>105059.27</b>
(i) Employees Cost	13377.51	12695.94	12019.00	38999.27	35648.65	46371.85
(ii) Other Operating expenses	14657.95	14895.14	14019.65	42649.94	40520.69	58687.42
<b>6 Total Expenditure (4) + (5) excluding provisions and contingencies</b>	<b>82562.82</b>	<b>81984.30</b>	<b>81936.32</b>	<b>245553.16</b>	<b>251888.46</b>	<b>335561.09</b>
<b>7 Operating Profit before provisions and contingencies (3) - (6)</b>	<b>36961.64</b>	<b>40509.78</b>	<b>44843.38</b>	<b>115545.82</b>	<b>116913.61</b>	<b>146784.06</b>
<b>8 Provisions (other than tax) and contingencies</b>	<b>12350.00</b>	<b>14800.00</b>	<b>20850.00</b>	<b>43925.00</b>	<b>52250.00</b>	<b>77501.78</b>
<b>9 Exceptional Items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>10 Profit / (Loss) from Ordinary Activities before tax (7)-(8)-(9)</b>	<b>24611.64</b>	<b>25709.78</b>	<b>23993.38</b>	<b>71620.82</b>	<b>64663.61</b>	<b>69282.28</b>
<b>11 Tax Expenses</b>	<b>5000.00</b>	<b>7500.00</b>	<b>7000.00</b>	<b>16500.00</b>	<b>16500.00</b>	<b>10000.00</b>
<b>12 Net Profit / (Loss) from Ordinary Activities after tax (10) - (11)</b>	<b>19611.64</b>	<b>18209.78</b>	<b>16993.38</b>	<b>55120.82</b>	<b>48163.61</b>	<b>59282.28</b>
<b>13 Extra ordinary items (Net of Tax Expense)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>14 Net Profit / (Loss) for the period (12) - (13)</b>	<b>19611.64</b>	<b>18209.78</b>	<b>16993.38</b>	<b>55120.82</b>	<b>48163.61</b>	<b>59282.28</b>
<b>15 Paid up equity share Capital (Face value of Re.1/- each)</b>	<b>7393.68</b>	<b>7388.22</b>	<b>7384.01</b>	<b>7393.68</b>	<b>7384.01</b>	<b>7388.22</b>
<b>16 Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)</b>						<b>576859.40</b>
<b>17 Analytical ratios</b>						
i) % of shares held by Government of India	Nil	Nil	Nil	Nil	Nil	Nil
ii) Capital Adequacy Ratio (%) - Basel III	19.39%	19.24%	17.39%	19.39%	17.39%	19.52%
iii) Earning Per Share (EPS)						
Basic EPS - before/after extra ordinary items (Not annualised) (Rs.)	2.65	2.46	2.30	7.46	6.53	8.03
Diluted EPS - before/after extra ordinary items (Not annualised) (Rs.)	2.62	2.43	2.28	7.37	6.47	7.97
iv) NPA Ratios						
(a) Gross NPA	199855.07	211934.24	107168.54	199855.07	107168.54	189319.47
(b) Net NPA	129591.33	129405.25	52715.48	129591.33	52715.48	107519.39
(c) % of Gross NPA	5.21	5.58	2.94	5.21	2.94	5.11
(d) % of Net NPA	3.44	3.48	1.47	3.44	1.47	2.97
v) Return on Assets - Annualised	1.36%	1.32%	1.29%	1.32%	1.25%	1.15%
<b>18 Net Worth</b>	<b>633484.02</b>	<b>612458.65</b>	<b>569861.15</b>	<b>633484.02</b>	<b>569861.15</b>	<b>579885.54</b>
<b>19 Outstanding redeemable preference shares</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
<b>20 Capital Redemption Reserve</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
<b>21 Debt-equity ratio *</b>	<b>0.02</b>	<b>0.02</b>	<b>0.05</b>	<b>0.02</b>	<b>0.05</b>	<b>0.04</b>
<b>22 Total debt to total assets (%) **</b>	<b>4.73</b>	<b>3.65</b>	<b>1.50</b>	<b>4.73</b>	<b>1.50</b>	<b>2.52</b>

\* Debt represents borrowings with residual maturity of more than one year

\*\* Total Debt represents Total borrowings of the Bank



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**For CITY UNION BANK LTD.,**

*V. Raman*  
**Company Secretary**

**Notes :**

- 1 The above financial results for the quarter/nine months ended 31st December 2021 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on 4th February 2022. The same has been subjected to a limited review by the Joint Statutory Central Auditors of the Bank in line with the requirements of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015. The Joint Statutory Central Auditors have expressed an unmodified opinion.
- 2 There has been no change in the accounting policies followed during the quarter/nine months ended 31st December 2021 as compared to those followed in the preceding financial year ended 31st March 2021.
- 3 Based on RBI Master Direction on "Financial statements - Presentation and Disclosures" dated August 30, 2021 and subsequently updated on November 15, 2021, provision for depreciation on investments/shifting loss on investments included as part of "Provisions and Contingencies" have now been reclassified under "Other Income". There is no change in the net profit/loss for the previous period. However the figures have been reclassified to make them comparable with the figures of the current period.
- 4 The above working results for the quarter/nine months ended 31st December 2021 have been arrived at after considering various provisions as per RBI Guidelines for Standard Assets, Non Performing Assets, Restructured accounts, Depreciation on Investments, Non-performing Investments, Employee benefits, taxes and other usual & necessary provisions.
- 5 Other Income relates to income from non-fund based banking activities including commission, fees, gains from securities transactions including provision for depreciation, ATM sharing fees, recoveries from accounts written off and other miscellaneous income.
- 6 The outbreak of COVID-19 pandemic continues to spread across India resulting in significant volatility in the Indian economy. The extent to which the COVID-19 pandemic may impact the Bank's operations and asset quality is dependent on the ongoing as well as future developments. The situation continues to remain uncertain and the bank is evaluating the developments on an ongoing basis.
- 7 RBI circular DBR.No.BP.BC.83/21.04.048/2014-15 dated 01.04.2015 and DBR.No.BP.BC.92/21.04.048/2015-16 dated 18.04.2016 granted an option to spread provision in respect of frauds for a period not exceeding 4 quarters from the quarter in which such fraud has been detected /declared. An account was classified as fraud amounting to Rs. 17.62 cr for which a provision of Rs. 4.40 cr was provided in Q4 FY2021 and the remaining provision of Rs. 13.22 cr was created by transfer from general reserves under Reserves & Surplus. During the nine months period, an amount of Rs. 13.22 cr is provided by debiting the Profit & Loss Account and crediting general reserves under Reserves & Surplus.
- 8 In accordance with the RBI circular DBR. No.BP.BC.1/21.06.201/2015-16 dated 1st July 2015, read together with RBI circular DBR.No.BP.BC.80/21.06.201/2014-15 dated 31.03.2015, banks are required to make Pillar III disclosures under Basel III capital regulations. Accordingly, Pillar 3 disclosures under Basel III capital regulations is available on the Bank's website. (www.cityunionbank.com). These disclosures have not been subjected to review by the Joint Statutory Central Auditors.
- 9 The bank has allotted 5,45,731 equity shares of face value of Re.1/- each to employees pursuant to the exercise of stock options by the employees during the quarter/period ended 31st December 2021.
- 10 The Honourable Supreme Court of India in a writ petition bearing number 825 of 2020 by Gajendra Sharma Vs Union of India had vide an Interim Order dated 3rd September 2020, directed that those A/c's which were not declared NPA till 31st August 2020, shall not be declared as NPA, till further orders. This interim order was subsequently vacated on 23rd March 2021. Hence the results for the quarter/ nine months ended 31st December 2021 may not be comparable with position as at 31.12.2020.
- 11 Provision Coverage Ratio calculated as per Reserve Bank of India guidelines is 62% as on 31st December 2021.
- 12 Number of Investor complaints pending at the beginning of the quarter - Nil. Received during the quarter - Nil : Disposed off during the quarter - Nil  
Pending complaints as on 31st December 2021 : Nil
- 13 Details of resolution plan implemented in accordance with the RBI Cir. No. DOR.STR.REC.11/21.04.048/2021-22 dated May 05, 2021 on "Resolution Framework -2.0: Resolution of COVID-19 related stress of individuals and Small Business" are given below

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 For CITY UNION BANK LTD.  
 Company Secretary

Sl. No.	Description	Individual Borrowers		Small Business
		Personal Loans	Business Loans	
A)	Number of requests received for invoking resolution process under Part A	580	356	30
B)	Number of accounts where resolution plan has been implemented under this window	580	356	30
C)	Exposure to accounts mentioned at (B) before implementation of the plan	98.20	91.61	9.29
D)	Of (C), aggregate amount of debt that was converted into other securities	0.00	0.00	0.00
E)	Additional funding sanctioned, if any, including between invocation of the plan and implementation	0.00	0.00	0.00
F)	Increase in provisions on account of the implementation of the resolution plan	9.82	9.16	0.92

(Rs In cr)

Disclosure as per RBI circular DOR.STR.REC.11/21.04.048/2021-22 dated 05th May 2021 in respect of borrower accounts where modifications were sanctioned and implemented (Resolution Framework 2.0 for COVID-19 related stress)

Particulars	As on 31.12.2021
No. of accounts in respect of which modification were sanctioned and implemented	NIL
Aggregate Exposure to such borrower accounts (Rs in Crore)	



14 The bank is not having any liability on account of family pension scheme since the bank is covered under Defined Contribution managed by LIC of India.

15 Figures of the previous period have been regrouped/reclassified wherever considered necessary.

Place : Kumbakonam  
Dated : 04th February 2022

By the Order of Board



**Dr N. KAMAKODI**  
MD & CEO

This is the statement referred to in our report of even date.

for **Jagannathan & Sarabeswaran,**  
Chartered Accountants,  
Firm No. 001204S

for **K. Gopal Rao & Co**  
Chartered Accountants,  
Firm No. 000956S



**CA. G. R. Ravi**  
Partner,  
M.No.025669



Place : Kumbakonam  
Dated : 04th February 2022



**CA. Aswini. M**  
Partner,  
M.No.252513



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For CITY UNION BANK LTD.,



Company Secretary



**CITY UNION BANK LTD., CENTRAL OFFICE, KUMBAKONAM**

**SEGMENT REPORTING FOR THE QUARTER/NINE MONTHS PERIOD ENDED 31.12.2021**

**Segmentwise Results**

(Rs in Lakhs)

Particulars	Quarter ended			Nine Months ended		Year ended
	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
	(Reviewed)			(Reviewed)		(Audited)
<b>Segment Revenue</b>						
a) Treasury	21055	20977	26448	66353	73715	92960
b) Corporate / wholesale banking	26205	24352	28826	76547	93946	113726
c) Retail Banking	71120	76100	70789	215710	199698	272950
d) Other Banking Operations	1144	1065	717	2489	1443	2709
Total	119524	122494	126780	361099	368802	482345
Less : Inter segment revenue	-	-	-	-	-	-
Total	119524	122494	126780	361099	368802	482345
<b>Segment Results</b>						
a) Treasury	11264	11629	19147	38261	46366	55559
b) Corporate / wholesale banking	10629	7206	8407	25511	28145	34450
c) Retail Banking	14099	20776	16723	49782	41402	54685
d) Other Banking Operations	970	899	566	1992	1001	2090
Total	36962	40510	44843	115546	116914	146784
<b>Operating Profit</b>	<b>36962</b>	<b>40510</b>	<b>44843</b>	<b>115546</b>	<b>116914</b>	<b>146784</b>
Other Provisions & Contingencies	12350	14800	20850	43925	52250	77502
<b>Profit Before Tax</b>	<b>24612</b>	<b>25710</b>	<b>23993</b>	<b>71621</b>	<b>64664</b>	<b>69282</b>
Taxes including Deferred Tax	5000	7500	7000	16500	16500	10000
<b>Net Profit</b>	<b>19612</b>	<b>18210</b>	<b>16993</b>	<b>55121</b>	<b>48164</b>	<b>59282</b>
<b>Segmental Assets:</b>						
a) Treasury	1576532	1509177	1200043	1576532	1200043	1303250
b) Corporate / wholesale banking	1027652	1059467	1200895	1027652	1200895	1107150
c) Retail Banking	2958721	2879613	2607824	2958721	2607824	2741710
d) Unallocated	211661	195198	196758	211661	196758	179058
<b>Total Assets</b>	<b>5774566</b>	<b>5643455</b>	<b>5205520</b>	<b>5774566</b>	<b>5205520</b>	<b>5331168</b>
<b>Segmental Liabilities:</b>						
a) Treasury	1401530	1340048	1055844	1401530	1055844	1160632
b) Corporate / wholesale banking	928890	956915	1072036	928890	1072036	997949
c) Retail Banking	2674240	2600878	2327927	2674240	2327927	2471291
d) Unallocated	132404	128667	175584	132404	175584	117048
<b>Total</b>	<b>5137064</b>	<b>5026508</b>	<b>4631391</b>	<b>5137064</b>	<b>4631391</b>	<b>4746920</b>
<b>Capital Employed:</b>						
<b>Segment Assets - Segment Liabilities</b>						
a) Treasury	175002	169129	144199	175002	144199	142618
b) Corporate / wholesale banking	98762	102552	128859	98762	128859	109201
c) Retail Banking	284481	278735	279897	284481	279897	270419
d) Unallocated	79257	66531	21174	79257	21174	62010
<b>Total</b>	<b>637502</b>	<b>616947</b>	<b>574129</b>	<b>637502</b>	<b>574129</b>	<b>584248</b>

There are no significant residual operations carried on by the bank.

**PART B : GEOGRAPHIC SEGMENTS:**

The bank operates only in India

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For CITY UNION BANK LTD.,

*Ramesh*  
Company Secretary



**Jagannathan & Sarabeswaran**  
**Chartered Accountants**  
**No 4/9, 1<sup>st</sup> Floor, 2<sup>nd</sup> Cross Street**  
**Seethammal colony, Alwarpet**  
**Chennai-600018**

**K.Gopal Rao & Co**  
**Chartered Accountants**  
**New no.21, Old No 9/1**  
**Moosa Street,**  
**T.Nagar, Chennai-600017**

**Independent Auditors' Review Report on Unaudited Financial Results for the quarter and Nine Months ended December 31,2021 of The City Union Bank Limited pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**February 04,2022**

**To**  
**The Board of Directors**  
**City Union Bank Ltd**  
**Kumbakonam , Tamil Nadu**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of City Union Bank Limited (hereinafter 'the Bank') for the Quarter and Nine months ended December 31,2021('the statement' ) being submitted by the Bank pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended) (hereinafter' the Regulations'), except for the disclosures relating to Pillar 3 disclosure under Basel III Capital Regulations, as at 31<sup>st</sup> December 2021 including leverage ratio and liquidity coverage ratio as have been disclosed on the Bank's website and in respect of which a link has been provided in the aforesaid Statement, which have not been reviewed by us.
2. The Statement, which is the responsibility of the Bank's Management and has been approved by the Bank's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 ` Interim Financial Reporting ('AS-25') prescribed under Section 133 of the Companies Act, 2013, the relevant provisions of the Banking Regulation Act, 1949 ; the circulars, guidelines and directions issued by the Reserve Bank of India ( the 'RBI') from time to time (hereinafter the ` RBI Guidelines') and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.



3. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410 - "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India ( hereinafter ` the ICAI' ).This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of 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.
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 prepared in accordance with applicable accounting standards, the RBI Guidelines and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 & 52 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations,2015 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, except for the disclosures relating to Pillar 3 disclosures as at December 31, 2021 including leverage ratio and liquidity coverage ratio under Basel III Capital Regulations, as have been disclosed on the Bank's website and in respect of which a link has been provided in the Note No. 8 of the Statement and have not been reviewed by us.

### **Emphasis of Matter**

5. We draw attention to Note No.6 of the Notes forming part of the financial results for the quarter and nine months ended December 31,2021, which describes the impact and complications due to the outbreak of novel corona virus(COVID-19) The situation continues to remain uncertain and its impact on the Bank's financial results, is significantly dependent on future developments. Our conclusion is not modified in respect of this matter.



## Other Matter


6. The financial results of the bank for the corresponding quarter and nine months ended December 31,2020 and quarter ended June 30, 2021 were reviewed by another auditor whose report dated February 3,2021 & August 6, 2021 respectively expressed an unmodified conclusion on those financial results and the financial statements of the bank for the year ended March 31,2021, were audited by another auditor whose report dated 28<sup>th</sup> May 2021 expressed an unmodified opinion on the financial statements. Our conclusion on the Statement is not modified in respect of this matter.

**For M/s Jagannathan & Sarabeswaran  
Chartered Accountants**  
Firm No: 001204S

  
CA. G.R.Ravi  
Partner  
M.No 025669



**For M/s K.Gopal Rao & Co  
Chartered Accountants**  
Firm No: 000956S

  
CA. Aswini. M  
Partner  
M.No 252513



UDIN: 22025669AAJBJD9252

UDIN:22252513AAJBKO7775

Place: Kumbakonam

Date : February 4, 2022