



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-2/5/2022-23

27th May, 2022

National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor,
Plot No.C/1, G Block,
Bandra-Kurla Complex,
Bandra (E),
Mumbai 400 051

BSE Ltd.,
DCS – CRD,
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
Mumbai 400 001

Scrip Code: CUB

Scrip Code: 532210

Dear Madam / Sir,

Sub: Outcome of Board Meeting – 27th May 2022

Ref: Regulation 30 and 33 of SEBI Listing Regulations, 2015

This is in continuation to our communication to the exchange dated 20th May 2022.

1. Pursuant to the regulations cited on the subject matter, we submit herewith the following:
 - a. a copy of Audited Financial Results of the Bank together with the Auditor's Report for the quarter and year ended 31st March 2022, which has been approved by the Board of Directors of the Bank at its meeting held on 27th May 2022.
 - b. Cash flow statement.
 - c. Declaration on unmodified Audit opinion.
2. Recommended dividend @ Re. 1/- per equity share i.e., 100% on face value of Re.1/- per equity share of the Bank for the financial year 2021-22, the payment of which will be subject to approval by the shareholders of the Bank at the ensuing Annual General Meeting.
3. A copy of the financial results is being uploaded in the Bank's website www.cityunionbank.com and an extract of the same shall be published in a manner as prescribed under SEBI Listing Regulations.

Time of commencement of Board meeting : 14.40

Time of conclusion of Board meeting : 15.31

Kindly take note of the above and disseminate to all concerned.

Thanking you

Yours faithfully

for **CITY UNION BANK LIMITED**

V. Ramesh

(Sr. General Manager – CFO & CS)

AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31st MARCH, 2022

Particulars	(Rs in Lakhs)				
	Quarter ended			Year ended	
	31.03.2022 (Audited)	31.12.2021 (Reviewed)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)
1 Interest earned (a+b+c+d)	104991.83	103524.29	97634.65	410477.85	413468.49
a) Interest/Discount on Advances/Bills	87015.58	86464.55	82613.93	345398.85	350781.08
b) Income on Investments	17449.64	16556.08	14360.92	63050.72	58280.85
c) Interest on balances with RBI and other Inter Bank funds	427.16	400.66	523.88	1596.78	3747.77
d) Others	99.45	103.00	135.92	431.50	658.79
2 Other Income	20295.48	16000.17	15908.43	75908.44	68876.66
3 Total Income (1 + 2)	125287.31	119524.46	113543.08	486386.29	482345.15
4 Interest Expended	54925.25	54527.36	54782.70	218829.05	230501.82
5 Operating Expenses (i) + (ii)	26376.78	28035.46	28889.93	108026.14	105059.27
(i) Employees Cost	11360.09	13377.51	10723.20	50359.51	46371.85
(ii) Other Operating expenses	15016.69	14657.95	18166.73	57666.63	58687.42
6 Total Expenditure (4) + (5) excluding provisions and contingencies	81302.03	82562.82	83672.63	326855.19	335561.09
7 Operating Profit before provisions and contingencies (3) - (6)	43985.28	36961.64	29870.45	159531.10	146784.06
8 Provisions (other than tax) and contingencies	17089.59	12350.00	25251.78	61014.59	77501.78
9 Exceptional Items	0.00	0.00	0.00	0.00	0.00
10 Profit / (Loss) from Ordinary Activities before tax (7)-(8)-(9)	26895.69	24611.64	4618.67	98516.51	69282.28
11 Tax Expenses	6000.00	5000.00	-6500.00	22500.00	10000.00
12 Net Profit / (Loss) from Ordinary Activities after tax (10) - (11)	20895.69	19611.64	11118.67	76016.51	59282.28
13 Extra ordinary items (Net of Tax Expense)	0.00	0.00	0.00	0.00	0.00
14 Net Profit / (Loss) for the period (12) - (13)	20895.69	19611.64	11118.67	76016.51	59282.28
15 Paid up equity share Capital (Face value of Re.1/- each)	7395.85	7393.68	7388.22	7395.85	7388.22
16 Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)				651174.69	576859.40
17 Analytical ratios					
i) % of shares held by Government of India	Nil	Nil	Nil	Nil	Nil
ii) Capital Adequacy Ratio (%) - Basel III	20.85%	19.39%	19.52%	20.85%	19.52%
iii) Earning Per Share (EPS)					
Basic EPS - before/after extra ordinary items (Not annualised) (Rs.)	2.83	2.65	1.51	10.29	8.03
Diluted EPS - before/after extra ordinary items (Not annualised) (Rs.)	2.80	2.62	1.49	10.18	7.97
iv) NPA Ratios					
(a) Gross NPA	193317.74	199855.07	189319.47	193317.74	189319.47
(b) Net NPA	119110.05	129591.33	107519.39	119110.05	107519.39
(c) % of Gross NPA	4.70	5.21	5.11	4.70	5.11
(d) % of Net NPA	2.95	3.44	2.97	2.95	2.97
v) Return on Assets - Annualised	1.42%	1.36%	0.84%	1.35%	1.15%
18 Net Worth	654975.33	633484.02	579885.54	654975.33	579885.54
19 Outstanding redeemable preference shares	Nil	Nil	Nil	Nil	Nil
20 Capital Redemption Reserve	Nil	Nil	Nil	Nil	Nil
21 Debt-equity ratio *	0.04	0.02	0.04	0.04	0.04
22 Total debt to total assets (%) **	8.63	4.73	2.52	8.63	2.52

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

** Total Debt represents Total borrowings of the Bank

Statement of Assets & Liabilities	(Rs in Lakhs)	
	31.03.2022 (Audited)	31.03.2021 (Audited)
Capital and Liabilities		
Capital	7395.85	7388.22
Reserves & Surplus	651174.69	576859.40
Deposits	4768966.98	4453736.37
Borrowings	531182.36	134569.57
Other Liabilities & Provisions	194371.59	158614.75
Total	6153091.47	5331168.31
Assets		
Cash & Balance with RBI	296509.68	279271.05
Balances with Banks and Money at Call	372183.31	282234.99
Investments	1222122.47	943594.42
Advances	4035846.82	3615782.88
Fixed Assets	21465.46	23269.01
Other Assets	204963.73	187015.96
Total	6153091.47	5331168.31



Notes :

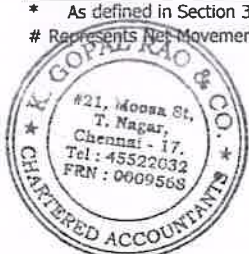
- 1 The above financial results for the quarter & Year ended 31st March 2022 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on 27th May 2022. The same have been audited by the joint Statutory Central Auditors of the Bank in line with the guidelines issued by Reserve Bank of India and as per the requirements of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 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 & Year ended 31st March 2022 as compared to those followed in the preceding financial year ended 31st March 2021.
- 3 The figures for the quarter ended 31st March 2022 and 31st March 2021 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures upto the end of the third quarter of the respective financial years, which were subject to Limited Review by the Joint Statutory Central Auditors of the Bank.
- 4 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 impact 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.
- 5 The above working results for the quarter & Year ended 31st March 2022 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, Unhedged Foreign currency Exposure and other usual & necessary provisions.
- 6 Other Income relates to income from non-fund based banking activities including commission, fees, gains from securities transactions including provision for depreciation on Investments, ATM sharing fees, recoveries from accounts written off and other miscellaneous income.
- 7 India is steadily coming out of disruptions caused by Covid-19 pandemic. The extent to which any new wave of Covid-19 will impact the Bank's operations is dependent on future developments.
- 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, on prudential guidelines on Capital adequacy and liquidity standards - Amendments and RBI Circular DBR. BP. BC. No. 106/21.04.098/2017-18 dated May 17-2018 - Basel III Framework on Liquidity standards - Net stable Funding Ratio (NSFR) - Final Guidelines , banks are required to make certain Pillar 3, Leverage Ratio, Liquidity Coverage Ratio and NSFR disclosures along with publication of financial results. Accordingly pillar III disclosure under Basel III capital regulation is being made 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 2,17,071 equity shares during the current quarter & 7,62,802 equity shares during the FY 21-22 of face value of Re.1/- each to employees pursuant to the exercise of stock options by the employees.
- 10 Provision Coverage Ratio calculated as per Reserve Bank of India guidelines is 64% as on 31st March 2022.
- 11 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 March 2022 : Nil
- 12 Disclosure with reference to RBI circular DOR. NO. BP. BC/3/21.04.048/2020-21 dt 06th August 2020 on "Resolution Framework for COVID-19 - related stress" (Resolution framework 1.0) and DOR. STR. REC. 11/21.04.048/2021-22 dated 5th May 2021 (Resolution Framework 2.0 - Covid-19 related stress of individuals and small Business) are given below

(Rs in cr)

Type of Borrower	(A) Exposure to accounts classified as Standard consequent to implementation of resolution plan-position as at the end of the previous half year (Sep 2021)	of (A) aggregate debt that slipped into NPA during the half year (Mar' 2022)	of (A) amount written off during the half year (Mar' 2022)	of (A) amount paid by the borrowers during the half year (Mar' 2022)#	Exposure to accounts classified as standard consequent to implementation of resolution plan - position as at the end of this half year (March 2022)
Personal loans	295.12	1.52	-	14.90	289.17
Corporate Persons*	178.40	0.00	-	5.00	174.80
Of which MSMEs	34.28	0.00	-	0.00	34.80
Others	212.53	1.83	-	2.42	217.16
Total	686.05	3.35	-	22.32	681.33

* As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016.

Represents Net Movement in Balances



For CITY UNION BANK LTD.,

M. Ramani
Company Secretary

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13 Disclosure in respect of borrower account where modifications were sanctioned and implemented under Resolution Framework 2.0 for COVID-19 related Stress

No of accounts in respect of which modification were sanctioned and implemented (A)	NIL
Aggregate Exposure to such borrowers accounts as on 31.03.2022	
Exposure to accounts mentioned at (A) before implemented of the Resolution plan	

14 Out of 7338 accounts under ECLGS 1.0 having an outstanding of Rs. 1323.43 Cr, 146 accounts having an outstanding of Rs. 28.94 Cr have been classified as NPA , 6984 accounts with an outstanding of Rs. 1213.75 Cr are regular and 208 accounts with an outstanding of Rs. 80.74 Cr are under restructure enjoying extended moratorium of 24 months. Appropriate provision has been made.

ECLGS 2.0 with an outstanding balance of Rs.125.81 cr, 2.0 Extn with an outstanding balance of Rs.48.68 cr, 3.0 with an outstanding balance of Rs.36.86 cr, 3.0 Extn with an outstanding balance of Rs.1.25 cr, 4.0 with an outstanding balance of Rs.2.20 cr are allowed to have 12 / 24 / 24 / 24 / 6 months moratorium as per extant RBI guidelines.

15 Details of loans not in default / Stressed loans transferred / acquired as per RBI Circular - DOR. STR.REC.51/21.04.048/2021-22 dated 24th September 2021 - NIL

16 The bank neither transferred any stressed (SMA) loans & loans not in default nor has acquired any stressed loans / loans classified as NPA acquired during the quarter & Year ended 31st March 2022

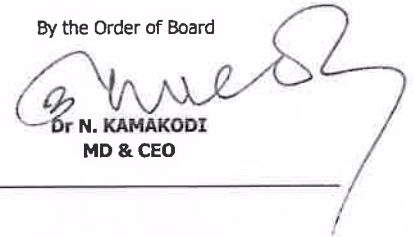
17 The bank is not having any liability on account of family pension scheme since the bank is covered under Defined Contribution managed by LIC of India.

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

19 The Board of directors recommended dividend of Re. 1 per share i.e @ 100% for the year ended March 31,2022 (Previous year 50%) subject to approval of members in the ensuing Annual General meetings.

Place : Kumbakonam
Dated : 27th May 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. 0012045



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



CA. P.S. Narasimhan
Partner.
M.No.020936

CA. K. Gopal Rao
Partner.
M.No.018230

Place : Kumbakonam
Dated : 27th May 2022



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For CITY UNION BANK LTD.,


Company Secretary

CITY UNION BANK LTD., CENTRAL OFFICE, KUMBAKONAM
SEGMENT REPORTING FOR THE QUARTER/YEAR ENDED 31.03.2022

[Signature]
Company Secretary

Segmentwise Results

(Rs in Lakhs)

Particulars	Quarter ended			Year ended	
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	(Audited)	(Reviewed)	(Audited)	(Audited)	
Segment Revenue					
a) Treasury	22901	21055	19245	89254	92960
b) Corporate / wholesale banking	24849	26205	19780	101396	113726
c) Retail Banking	76025	71120	73252	291735	272950
d) Other Banking Operations	1512	1144	1266	4001	2709
Total	125287	119524	113543	486386	482345
Less : Inter segment revenue	-	-	-	-	-
Total	125287	119524	113543	486386	482345
Segment Results					
a) Treasury	13045	11264	9193	51306	55559
b) Corporate / wholesale banking	10117	10629	6305	35628	34450
c) Retail Banking	19459	14099	13283	69241	54685
d) Other Banking Operations	1364	970	1089	3356	2090
Total	43985	36962	29870	159531	146784
Operating Profit	43985	36962	29870	159531	146784
Other Provisions & Contingencies	17089	12350	25252	61015	77502
Profit Before Tax	26896	24612	4618	98516	69282
Taxes including Deferred Tax	6000	5000	-6500	22500	10000
Net Profit	20896	19612	11118	76016	59282
Segmental Assets:					
a) Treasury	1685135	1576532	1303250	1685135	1303250
b) Corporate / wholesale banking	1067766	1027652	1107150	1067766	1107150
c) Retail Banking	3206342	2958721	2741710	3206342	2741710
d) Unallocated	193848	211661	179058	193848	179058
Total Assets	6153091	5774566	5331168	6153091	5331168
Segmental Liabilities:					
a) Treasury	1498759	1401530	1160632	1498759	1160632
b) Corporate / wholesale banking	966993	928890	997949	966993	997949
c) Retail Banking	2903740	2674240	2471291	2903740	2471291
d) Unallocated	125029	132404	117048	125029	117048
Total	5494521	5137064	4746920	5494521	4746920
Capital Employed:					
Segment Assets - Segment Liabilities					
a) Treasury	186376	175002	142618	186376	142618
b) Corporate / wholesale banking	100773	98762	109201	100773	109201
c) Retail Banking	302602	284481	270419	302602	270419
d) Unallocated	68819	79257	62010	68819	62010
Total	658570	637502	584248	658570	584248

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

PART B : GEOGRAPHIC SEGMENTS:

The bank operates only in India



CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2022

[Signature]
Company Secretary

(Rs in Thousands)

	<u>31.03.2022</u>	<u>31.03.2021</u>
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit as per P&L account	7601651	5928228
Adjustments for		
Depreciation	850211	874736
Provisions & Contingencies - Tax	2250000	1000000
Provisions & Contingencies - Others	6101459	7910178
Profit on sale of Investments	-620995	-2334071
Profit on sale of Assets	-1416	-2486
Foreign exchange fluctuations	-1947423	-919082
Operating Profit before working capital changes	1,42,33,487	1,24,57,503
Adjustments for		
Funds advanced to Customers	-47648894	-28868828
Other Operating Assets	-40668	1242996
Deposit from Customers	31523061	37048701
Borrowing from Banks	39661279	-6867074
Other operating liabilities	1333311	-4745473
Purchase and sale of investments (Net)	-27197111	-375745
Cash Generated from Operations	1,18,64,465	98,92,080
Taxation - Income Tax	-209451	-674084
Net cash flow from Operating Activities - A	1,16,55,014	92,17,996
Cash flow from Investing activities:		
Purchase of Fixed Assets	-771012	-761777
Sale of Fixed Assets	142611	382215
Net cash used in Investing Activities - B	-6,28,401	-3,79,562
Cash flow from Financing activities:		
Proceeds from issue of Share Capital	763	1503
Proceeds from share premium	67090	110996
Dividend Paid	-375771	-16806
Tax on distributed profits	0	0
Net cash flow from Financing Activities - C	-3,07,918	95,693



(Rs in Thousands)

31.03.2022 31.03.2021

Net increase in Cash and Cash equivalents A+B+C	1,07,18,695	89,34,127
Cash and Cash equivalents at 31.03.2021	5,61,50,604	4,72,16,477
Cash and Cash equivalents at 31.03.2022	6,68,69,299	5,61,50,604

Kumbakonam
27-May-22

For and on behalf of the Board



[Signature]
Dr. N. KAMAKODI
MD & CEO

[Signature]



[Signature]



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For **CITY UNION BANK LTD.,**

[Signature]
Company Secretary

Jagannathan & Sarabeswaran Chartered Accountants, No. 4/9, 1st Floor, 2nd Cross Street, Seethammal Colony, Alwarpet, Chennai - 600 018 Phone No: 044 2434 3845/ 2434 0630 Email Id :jandsca@gmail.com	K Gopal Rao & Co Chartered Accountants, New No 21, Old No. 9/1 Moosa Street, T Nagar, Chennai- 600 017 Phone No: 044 4552 2032 Email Id: audit@kgrca.in
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Independent Auditors' Report on quarterly and year to date financial results of City Union Bank Limited pursuant to Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

May 27, 2022

TO
The Board of Directors,
City Union Bank Ltd,
Kumbakonam

Report on the Audit of Financial results,

Opinion

1. We have audited the accompanying statement of quarterly and year to date financial results of **CITY UNION BANK LIMITED** ("the Bank") for the quarter and year ended March 31, 2022 ("the Statement") attached herewith, being submitted by the Bank pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), except for the disclosures relating to Pillar 3 disclosure as at March 31, 2022, including "leverage ratio", "liquidity coverage ratio" and "Net Stable funding 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 financial results and have not been audited by us.
2. In our opinion and to the best of our information and according to the explanations given to us, these financial results:
 - i. are presented in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the Listing Regulations in this regard except for the disclosures relating to Pillar 3 disclosure as at March 31, 2022 including leverage ratio liquidity coverage ratio and Net Stable funding 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 financial results and have not been audited by us; and
 - ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards as per Section 133 of Companies Act 2013, read with Companies (Accounting Standard) Rules 2021, to the extent applicable, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines, directions, issued by Reserve Bank of India ("RBI") from time to time (the "RBI Guidelines") and other accounting principles generally accepted in India, of the net profit and other financial information of the Bank for the quarter and year ended March 31, 2022.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013, ("the Act") as amended. Our responsibilities under those Standards are further described in the



Auditors' Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Bank in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the ICAI) together with the ethical requirements that are relevant to our audit of the financial results, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other Auditors in terms of their report referred to in "Other Matters" paragraph below is sufficient and appropriate to provide a basis for our Audit Opinion.

Board of Directors' Responsibility for the Statement

4. These Statement have been prepared from the related audited annual financial statements and approved by Board of Directors. The Bank's Board of Directors are responsible for the preparation and presentation of these Statement that give a true and fair view of the financial position, financial performance and cash flows of the Bank and Other Financial Information in accordance with the Accounting Principles generally accepted in India including the Accounting Standards prescribed under section 133 of the Act read with Companies (Accounting Standard) Rules, 2021, the relevant provisions of the Banking Regulation Act, 1949, the RBI circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time and in compliance with Regulation 33, Regulation 52 read with Regulation 63 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding of the assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.
5. In preparing the statement, the Board of Directors are responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors are also responsible for overseeing the Bank's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these statements.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is



higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances under section 143(3)(i) of the Companies Act 2013, we are also responsible for expressing our opinion on whether the Bank has adequate internal financial control with reference to Financial Statements in place and operating effectiveness of such control.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the statement represents the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

11. The comparative financial information of the Bank for corresponding quarter and year ended March 31, 2021 included in these Statements were audited by another firm of Chartered Accountants and they have expressed a unmodified conclusion on such results vide their report dated 28th May 2021 and the financial statements of the Bank for the year ended March 31, 2021 which were audited by another Auditor whose report dated May 28, 2021 expressed an unmodified opinion on the Financial Statement.
12. We report that the figures for the quarter ended March 31 2022, represent the balancing figure between the audited figures in respect of the financial year ended March 31, 2022 and the published unaudited year to date figures upto December 31, 2021 being the date of the end of the third quarter of the current financial year, which was submitted to limited review by us, as required under listing regulations.



13. These statements incorporate the relevant returns of 727 branches including audited by the other auditors specially appointed for this purpose. These branches audited by other auditors cover 79.06% of advances, 79.99% of deposits for the quarter and year ended 31st March 2022 respectively.

Our opinion on the financial results is not modified in respect of above matter.

For **JAGANNATHAN & SARABESWARAN,**
Chartered Accountants
FRN: 001204S

CA P S NARASIMHAN
Senior Partner | M.No: 020936
UDIN: 22020936AJSJHA7191

Place: Kumbakonam
Date: 27 May 2022



For **K GOPAL RAO & CO.,**
Chartered Accountants,
FRN: 000956S

CA K GOPAL RAO
Senior Partner | M.No: 018230
UDIN: 22018230AJSLI13622





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

Declaration under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations 2016

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations 2016, it is hereby confirmed that M/s. Jagannathan & Sarabeswaran, Chartered Accountants, Chennai and M/s. K Gopal Rao & Co., Chartered Accountants, Chennai, the Joint Statutory Central Auditors of the Bank, have provided unmodified audit opinion on the Audited Financial Results of the Bank for the financial year ended 31st March 2022.

for **CITY UNION BANK LIMITED**

V. Ramesh

(Senior General Manager – CFO & CS)

Date: 27-05-2022

Place: Kumbakonam