



# CITY UNION BANK LTD.,

"NARAYANA" Administrative Office,

No. 24-B, Gandhi Nagar, Kumbakonam - 612 001.

Phone : 0435 - 2402322 - Fax : 0435 - 2431746

E-mail : [shares@cityunionbank.com](mailto:shares@cityunionbank.com) Website: [www.cityunionbank.com](http://www.cityunionbank.com)

CIN - L65110TN1904PLC001287

C.O/Shares/LR-5/2019-20

12<sup>th</sup> February, 2020

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**

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

**Scrip Code: CUB**

**Scrip Code: 532210**

Dear Sir / Madam,

Sub: Outcome of Board Meeting

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In continuation to our communication dated 05<sup>th</sup> February, 2020, we hereby inform that the Board at its meeting held today, the 12<sup>th</sup> February, 2020, considered and approved the Un-Audited Financial Results of the Bank for the quarter ended 31<sup>st</sup> December, 2019. 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 SEBI Listing Regulations, 2015.

Time of commencement of Board meeting : **09:50 am**

Time of conclusion of Board meeting : **11:45 am**

You are kindly requested to take the above on record.

Thanking you

Yours faithfully  
for CITY UNION BANK LIMITED

V Ramesh  
General Manager – CFO & CS





**Sundaram & Srinivasan**

CHARTERED ACCOUNTANTS

Offices : Chennai - Mumbai - Bangalore - Madurai

New No.4, Old No. 23,  
C.P. Ramaswamy Road  
Alwarpet, Chennai - 600 018

Telephone { 2498 8762  
2498 8463  
4210 6952

E-Mail : sundaramandsrinivasan1948@gmail.com  
yessendes@sundaramandsrinivasan.com  
Website : www.sundaramandsrinivasan.com

Date .....

## LIMITED REVIEW REPORT

### Review Report to THE BOARD OF DIRECTORS CITY UNION BANK LIMITED

1. We have reviewed the accompanying statement of Unaudited Financial Results of CITY UNION BANK LIMITED ("the Bank") for the Quarter and nine months ended 31<sup>st</sup> December, 2019 ("the Statement"), being submitted by the Bank pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 except for the disclosures relating to "Pillar 3 under Basel III Capital Regulations", "Leverage Ratio" and "Liquidity Coverage Ratio" as have been disclosed on the Bank's website and in respect of which a link have been provided in aforesaid Statement have not been reviewed by us. This statement is the responsibility of the Bank's management and approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

1. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditors 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company 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.

1. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results, prepared in accordance with the aforesaid Accounting Standards and other recognized accounting practices, policies and principles generally accepted in India in so far as they apply to banks, and circulars and guidelines issued by the Reserve Bank of India from time to time, has not disclosed the information required to be disclosed in terms of Regulation 33 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.

UDIN: 20217914AAAAAR1947  
Place: Chennai  
Dated: 12<sup>th</sup> February 2020



For Sundaram & Srinivasan  
Chartered Accountants  
Firm Registration No: 004207S

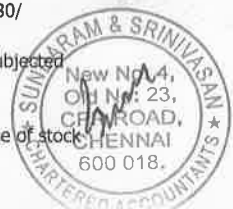
P Menakshi Sundaram  
Partner  
Membership No: 217914

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED 31ST DECEMBER 2019**

Particulars	(Rs in Lakhs)					
	Quarter ended			Nine Months ended		Year ended
	31.12.2019	30.09.2019 (Reviewed)	31.12.2018	31.12.2019 (Reviewed)	31.12.2018	31.03.2019 (Audited)
<b>1. Interest earned (a+b+c+d)</b>	<b>106086.50</b>	<b>103682.20</b>	<b>96662.18</b>	<b>312692.46</b>	<b>278261.24</b>	<b>376716.66</b>
a) Interest/Discount on Advances/Bills	88359.74	86175.68	81965.93	261397.81	233931.55	317765.50
b) Income on Investments	16312.81	16023.88	13827.96	46444.93	41870.75	55359.81
c) Interest on balances with RBI and other Inter Bank funds	1187.72	1236.15	574.87	4123.28	1463.70	2331.45
d) Others	226.23	246.49	293.42	726.44	995.24	1259.90
<b>2. Other Income</b>	<b>14237.44</b>	<b>19497.31</b>	<b>11983.40</b>	<b>50064.09</b>	<b>36749.94</b>	<b>51438.87</b>
<b>3. Total Income ( 1 + 2 )</b>	<b>120323.94</b>	<b>123179.51</b>	<b>108645.58</b>	<b>362756.55</b>	<b>315011.18</b>	<b>428155.53</b>
4. Interest Expended	63359.83	62527.55	54853.36	187123.09	159172.50	215567.74
<b>5. Operating Expenses (i) + (ii)</b>	<b>26120.95</b>	<b>26003.98</b>	<b>23106.62</b>	<b>75002.53</b>	<b>65617.53</b>	<b>88588.62</b>
(i) Employees Cost	11335.95	11309.00	9274.14	32681.96	27304.17	36443.71
(ii) Other Operating expenses	14785.00	14694.98	13832.48	42320.57	38313.36	52144.91
<b>6. Total Expenditure (4) + (5) excluding provisions and contingencies</b>	<b>89480.78</b>	<b>88531.53</b>	<b>77959.98</b>	<b>262125.62</b>	<b>224790.03</b>	<b>304156.36</b>
<b>7. Operating Profit before provisions and contingencies (3) - (6)</b>	<b>30843.16</b>	<b>34647.98</b>	<b>30685.60</b>	<b>100630.93</b>	<b>90221.15</b>	<b>123999.17</b>
8. Provisions (other than tax) and contingencies	8100.00	10795.00	7875.00	30470.19	22446.71	31514.03
9. Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
<b>10. Profit / (Loss) from Ordinary Activities before tax (7)-(8)-(9)</b>	<b>22743.16</b>	<b>23852.98</b>	<b>22810.60</b>	<b>70160.74</b>	<b>67774.44</b>	<b>92485.14</b>
11. Tax Expenses	3500.00	4500.00	5000.00	13000.00	17000.00	24200.00
<b>12. Net Profit / (Loss) from Ordinary Activities after tax (10) - (11)</b>	<b>19243.16</b>	<b>19352.98</b>	<b>17810.60</b>	<b>57160.74</b>	<b>50774.44</b>	<b>68285.14</b>
13. Extra ordinary Items (Net of Tax Expense)	0.00	0.00	0.00	0.00	0.00	0.00
<b>14. Net Profit / (Loss) for the period (12) - (13)</b>	<b>19243.16</b>	<b>19352.98</b>	<b>17810.60</b>	<b>57160.74</b>	<b>50774.44</b>	<b>68285.14</b>
15. Paid up equity share Capital (Face value of Re.1/- each)	7358.14	7352.78	7318.88	7358.14	7318.88	7345.01
16. Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)						476730.74
<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	15.41%	15.49%	14.79%	15.41%	14.79%	15.55%
iii) Earning Per Share (EPS)						
Basic EPS - before/after extra ordinary items (Not annualised) (Rs.)	2.62	2.63	2.43	7.78	7.18	9.57
Diluted EPS - before/after extra ordinary items (Not annualised) (Rs.)	2.58	2.60	2.43	7.68	7.17	9.49
iv) NPA Ratios						
(a) Gross NPA	118542.92	113543.56	89191.73	118542.92	89191.73	97705.34
(b) Net NPA	64940.78	62408.16	52760.31	64940.78	52760.31	59145.92
(c) % of Gross NPA	3.50	3.41	2.91	3.50	2.91	2.95
(d) % of Net NPA	1.95	1.90	1.74	1.95	1.74	1.81
v) Return on Assets - Annualised	1.57%	1.62%	1.68%	1.61%	1.65%	1.64%

**Notes :**

- The above financial results for the quarter and nine months ended 31st December 2019 have been reviewed by the Audit Committee of the Board at its meeting held on 11th February 2020 and approved by the Board of Directors at its meeting held on 12th February 2020. The same have been subjected to "Limited Review" by the Statutory Central Auditors of the Bank in line with the guidelines issued by Reserve Bank of India and as per the requirements of SEBI (LODR) Regulations, 2015.
- There has been no change in the accounting policies followed during the quarter / nine months ended 31st December 2019 as compared to those followed in the preceding financial year ended 31st March 2019.
- The bank has made provisions in accordance with Reserve Bank of India guidelines, for Loan losses, Depreciation on Investments, Standard Advances, Restructured Advances, Country Risk exposure and exposure to entities with Unhedged Foreign Currency Exposure. Provision for Income Tax, Deferred Tax, Employee benefits and other contingencies are made on an estimated and proportionate basis and are subject to adjustments, if any, at the year end.
- Other Income relates to Income from non-fund based banking activities including commission, fees, gains from securities transactions, ATM sharing fee income from PSLC certificates (Net), recoveries from accounts written off and other miscellaneous income.
- In terms of RBI Circular DBR No.BP.BC.18/21.04.048/2018-19 dt 01.01.2019 on MSME Sector - Restructuring of Standard Advances, during Q3 FY 2019-20 the bank restructured 16 Standard accounts amounting to Rs.86.93 crs. As of 31st December 2019, the total number of restructured accounts was 133 in numbers amounting to Rs.199.80 crs and required provision of Rs.6.56 crs has been fully provided.
- In accordance with the RBI circular DBOD. 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 audit by the Statutory Central Auditors.
- The bank has allotted 13,12,990 equity shares of face value of Re.1/- during the nine months period each to employees pursuant to the exercise of stock options by the employees.



- 8 Provision Coverage Ratio calculated as per Reserve Bank of India guidelines is 65.46% as on 31st December 2019.
- 9 Number of Investor complaints pending at the beginning of the quarter - NIL. Received during the quarter - NIL : Disposed of during the quarter - NIL. Pending complaints as on 31st December 2019 : NIL
- 10 The figures for the quarter ended 31st December 2019, are the balancing figures between reviewed figures in respect of the half year ended September 2019 and the published year to date figures upto 31st December 2019.
- 11 Figures of the corresponding period's/year's have been reclassified/regrouped, wherever considered necessary.

Place : Chennai  
Dated : 12<sup>th</sup> February 2020

By the Order of Board

  
**Dr. N. KAMAKODI**  
MD & CEO

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

for Sundaram & Srinivasan,  
Chartered Accountants,  
Firm No. 004207S

  
**P. Menakshi Sundaram**  
Partner.  
M.No.217914

Place : Chennai  
Dated : 12th February 2020



**CERTIFIED TRUE COPY**

**For CITY UNION BANK LTD.,**

  
**Company Secretary**



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

**SEGMENT REPORTING FOR THE QUARTER/NINE MONTH PERIOD ENDED 31.12.2019**

**Segmentwise Results**

(Rs in Lakhs)

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
	(Reviewed)			(Reviewed)		(Audited)
<b>Segment Revenue</b>						
a) Treasury	21679	25146	16483	67094	49476	66393
b) Corporate / wholesale banking	32019	33938	30945	100031	91037	125184
c) Retail Banking	66050	63489	60513	194016	173185	234484
d) Other Banking Operations	575	607	705	1615	1313	2095
Total	120323	123180	108646	362756	315011	428156
Less : Inter segment revenue	-	-	-	-	-	-
Total	120323	123180	108646	362756	315011	428156
<b>Segment Results</b>						
a) Treasury	12026	13634	9307	35785	26241	36533
b) Corporate / wholesale banking	6679	8773	7365	25049	22266	32394
c) Retail Banking	11710	11782	13433	38612	40766	53468
d) Other Banking Operations	428	459	581	1185	948	1604
Total	30843	34648	30686	100631	90221	123999
<b>Operating Profit</b>	<b>30843</b>	<b>34648</b>	<b>30686</b>	<b>100631</b>	<b>90221</b>	<b>123999</b>
Other Provisions & Contingencies	8100	10795	7875	30470	22447	31514
<b>Profit Before Tax</b>	<b>22743</b>	<b>23853</b>	<b>22811</b>	<b>70161</b>	<b>67774</b>	<b>92485</b>
Taxes including Deferred Tax	3500	4500	5000	13000	17000	24200
<b>Net Profit</b>	<b>19243</b>	<b>19353</b>	<b>17811</b>	<b>57161</b>	<b>50774</b>	<b>68285</b>
<b>Segmental Assets:</b>						
a) Treasury	1150568	1205541	893589	1150568	893589	929307
b) Corporate / wholesale banking	1229078	1227000	1162936	1229078	1162936	1244980
c) Retail Banking	2295657	2230454	2036146	2295657	2036146	2203652
d) Unallocated	173010	164179	130257	173010	130257	147950
<b>Total Assets</b>	<b>4848313</b>	<b>4827174</b>	<b>4222928</b>	<b>4848313</b>	<b>4222928</b>	<b>4525889</b>
<b>Segmental Liabilities:</b>						
a) Treasury	1020815	1070804	787735	1020815	787735	826344
b) Corporate / wholesale banking	1109763	1113871	1045780	1109763	1045780	1131416
c) Retail Banking	2072696	2024801	1830880	2072696	1830880	2002637
d) Unallocated	107293	99577	93626	107293	93626	81416
<b>Total</b>	<b>4310567</b>	<b>4309053</b>	<b>3758021</b>	<b>4310567</b>	<b>3758021</b>	<b>4041813</b>
<b>Capital Employed:</b>						
<b>Segment Assets - Segment Liabilities</b>						
a) Treasury	129753	134737	105854	129753	105854	102963
b) Corporate / wholesale banking	119315	113129	117156	119315	117156	113564
c) Retail Banking	222961	205653	205266	222961	205266	201015
d) Unallocated	65717	64602	36631	65717	36631	66534
<b>Total</b>	<b>537746</b>	<b>518121</b>	<b>464907</b>	<b>537746</b>	<b>464907</b>	<b>484076</b>

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

**PART B : GEOGRAPHIC SEGMENTS:**

The bank operates only in India



**CERTIFIED TRUE COPY**

For CITY UNION BANK LTD.,

*K. Ramesh*  
Company Secretary

