



# 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-2/2022-23

08<sup>th</sup> August, 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 – 08.08.2022**  
**Ref: Regulation 30 of SEBI Listing Regulations**

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In continuation to our communication dated 01<sup>st</sup> August, 2022, we hereby inform that the Board at its meeting held today, the 08<sup>th</sup> August 2022, considered and approved the Un-Audited Financial Results of the Bank for the quarter ended 30<sup>th</sup> June, 2022. 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 : 3:15 P.m.

Time of conclusion of Board meeting : 4:25 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



# City Union Bank Ltd.,

CIN NO.L65110TN1904PLC001287

Regd.Office: 149 T.S.R. ( Big) Street, Kumbakonam - 612001

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th June, 2022

Particulars		(Rs in Lakhs)			
		Quarter ended			Year ended
		30-06-2022 (Reviewed)	31-03-2022 (Audited)	30-06-2021 (Reviewed)	31.03.2022 (Audited)
1	<b>Interest earned (a+b+c+d)</b>	<b>109943.92</b>	<b>104991.83</b>	<b>99743.02</b>	<b>410477.85</b>
	a) Interest/Discount on Advances/Bills	90180.58	87015.58	85597.48	345398.85
	b) Income on Investments	18951.41	17449.64	13629.50	63050.72
	c) Interest on balances with RBI and other Inter Bank funds	719.45	427.16	396.20	1596.78
	d) Others	92.48	99.45	119.84	431.50
2	Other Income	21753.75	20295.48	19337.42	75908.44
3	<b>Total Income ( 1 + 2 )</b>	<b>131697.67</b>	<b>125287.31</b>	<b>119080.44</b>	<b>486386.29</b>
4	Interest Expended	57452.74	54925.25	54983.22	218829.05
5	Operating Expenses (i) + (ii)	29530.54	26376.78	26022.82	108026.14
	(i) Employees Cost	13271.93	11360.09	12925.97	50359.51
	(ii) Other Operating expenses	16258.61	15016.69	13096.85	57666.63
6	<b>Total Expenditure (4) + (5) excluding provisions and contingencies</b>	<b>86983.28</b>	<b>81302.03</b>	<b>81006.04</b>	<b>326855.19</b>
7	<b>Operating Profit before provisions and contingencies (3) - (6)</b>	<b>44714.39</b>	<b>43985.28</b>	<b>38074.40</b>	<b>159531.10</b>
8	Provisions (other than tax) and contingencies	15200.00	17089.59	16775.00	61014.59
9	Exceptional Items	0.00	0.00	0.00	0.00
10	Profit / (Loss) from Ordinary Activities before tax (7)-(8)-(9)	29514.39	26895.69	21299.40	98516.51
11	Tax Expenses	7000.00	6000.00	4000.00	22500.00
12	<b>Net Profit / (Loss) from Ordinary Activities after tax (10) - (11)</b>	<b>22514.39</b>	<b>20895.69</b>	<b>17299.40</b>	<b>76016.51</b>
13	Extra ordinary items (Net of Tax Expense)	0.00	0.00	0.00	0.00
14	<b>Net Profit / (Loss) for the period (12) - (13)</b>	<b>22514.39</b>	<b>20895.69</b>	<b>17299.40</b>	<b>76016.51</b>
15	Paid up equity share Capital (Face value of Re.1/- each)	7395.85	7395.85	7388.22	7395.85
16	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)				651174.69
17	<b>Analytical ratios</b>				
	i) % of shares held by Government of India	Nil	Nil	Nil	Nil
	ii) Capital Adequacy Ratio (%) - Basel III	20.48%	20.85%	19.58%	20.85%
	iii) Earning Per Share (EPS)				
	Basic EPS - before/after extra ordinary items (Not annualised) (Rs.)	3.04	2.83	2.34	10.29
	Diluted EPS - before/after extra ordinary items (Not annualised) (Rs.)	3.01	2.80	2.31	10.18
	iv) NPA Ratios				
	(a) Gross NPA	190350.93	193317.74	203534.98	193317.74
	(b) Net NPA	116124.26	119110.05	124217.39	119110.05
	(c) % of Gross NPA	4.65	4.70	5.59	4.70
	(d) % of Net NPA	2.89	2.95	3.49	2.95
	v) Return on Assets - Annualised	1.46%	1.42%	1.29%	1.35%
18	Net Worth	675920.25	654975.33	595231.97	654975.33
19	Outstanding redeemable preference shares	Nil	Nil	Nil	Nil
20	Capital Redemption Reserve	Nil	Nil	Nil	Nil
21	Debt-equity ratio *	0.07	0.04	0.03	0.04
22	Total debt to total assets (%) **	7.49	8.63	1.89	8.63

\* 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.,

  
Company Secretary

**Notes :**

- 1 The above unaudited interim financial results for the quarter ended 30th June 2022 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on 08th August 2022. The same has been subjected to limited review by the joint Statutory Central Auditors of the Bank in line with the guidelines issued by Reserve Bank India (RBI) 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 ended 30th June 2022 as compared to those followed in the preceding financial year ended 31st March 2022.
- 3 The figure for the quarter ended 31st March 2022 are the balancing figures between audited figures in respect of the full financial year upto March 2022 and the reviewed published year to date figures upto 31st December 2021 being the date of the end of the third quarter of the financial year 2021-22 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 May 19, 2022, 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 of earlier quarter(s)/Financial Year(s) have been reclassified to make them comparable with the figures of the current period.
- 5 The above working results for the quarter ended 30th June 2022 have been arrived at after considering various provisions as per RBI Guidelines for Standard Assets, Non Performing Assets, Restructured accounts, 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 ATM sharing fees, recoveries from accounts written off, Income from PSLC and other miscellaneous income.
- 7 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 disclosures under Basel III capital regulation is being made available on the Bank's website. ([www.cityunionbank.com](http://www.cityunionbank.com)). These disclosures have not been subjected to review by the Joint Statutory Central Auditors.
- 8 The bank had an exposure to the airline company M/s. Spicejet to the tune of Rs.100 crs as clean loan and the bank has recalled the loan in the month of Feb '22. Though Spicejet is paying their monthly interest dues regularly, the account moved to SMA category since the account was recalled by the Bank. Now, the management of Spicejet has come forward to settle their dues in a phased manner and they had agreed to settle their dues before June 2023. As agreed they had paid an initial amount of Rs.3 cr and pledged Promoter's 2,00,000 equity shares as collateral. The bank has renewed their account to a limit of Rs.97 crs and thereby the account is moved to regular category.
- 9 Provision Coverage Ratio calculated as per Reserve Bank of India guidelines is 64% as on 30th June 2022.

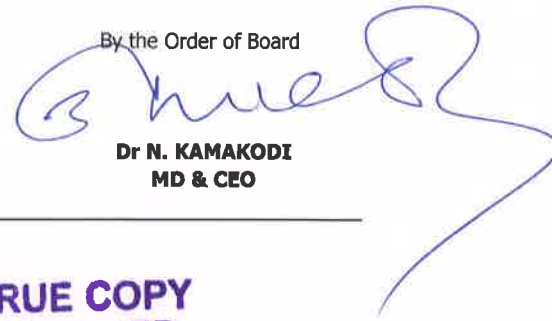
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**For CITY UNION BANK LTD.,**

  
**Company Secretary**

- 10 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 30th June 2022 : Nil
- 11 As per RBI Cir No.DOR.AUT.REC.12/22.01.001/2022-23 dated April 7, 2022 for the purpose of disclosure under Accounting Standard 17, Segment Reporting, "Digital Banking" has been identified as a sub-segment under Retail Banking by RBI. However, as the proposed Digital Banking Unit (DBU) of the Bank has not yet commenced operations and having regard to the discussion of the DBU working group formed by Indian Banks' Association (IBA) (which included representatives of Banks and RBI), held on July 14 2022, reporting of the Digital Banking as a separate sub-segment in the segment reporting will be done from the quarter ending Sep 30, 2022 as applicable.
- 12 The bank is not having any unprovided liability on account of family pension scheme since the bank is covered under Defined Contribution managed by LIC of India.
- 13 Figures of the previous period have been regrouped/reclassified wherever considered necessary.

Place : Chennai  
Dated : 8th August 2022

By the Order of Board



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

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**For CITY UNION BANK LTD.,**

  
**Company Secretary**

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

**SEGMENT REPORTING FOR THE QUARTER ENDED 30.06.2022**

**Segmentwise Results**

(Rs in Lakhs)

Particulars	Quarter ended			Year ended
	30.06.2022 (Reviewed)	31.03.2022 (Audited)	30.06.2021 (Reviewed)	31.03.2022 (Audited)
<b>Segment Revenue</b>				
a) Treasury	21757	22901	24320	89254
b) Corporate / wholesale banking	26117	24849	25990	101396
c) Retail Banking	82739	76025	68490	291735
d) Other Banking Operations	1084	1512	280	4001
Total	131697	125287	119080	486386
Less : Inter segment revenue	-	-	-	-
Total	131697	125287	119080	486386
<b>Segment Results</b>				
a) Treasury	11437	13045	15367	51306
b) Corporate / wholesale banking	9068	10117	7677	35628
c) Retail Banking	23301	19459	14907	69241
d) Other Banking Operations	908	1364	123	3356
Total	44714	43985	38074	159531
<b>Operating Profit</b>	<b>44714</b>	<b>43985</b>	<b>38074</b>	<b>159531</b>
Other Provisions & Contingencies	15200	17089	16775	61015
<b>Profit Before Tax</b>	<b>29514</b>	<b>26896</b>	<b>21299</b>	<b>98516</b>
Taxes including Deferred Tax	7000	6000	4000	22500
<b>Net Profit</b>	<b>22514</b>	<b>20896</b>	<b>17299</b>	<b>76016</b>
<b>Segmental Assets:</b>				
a) Treasury	1758765	1685135	1361510	1685135
b) Corporate / wholesale banking	1042692	1067766	1045561	1067766
c) Retail Banking	3230642	3206342	2725604	3206342
d) Unallocated	190870	193848	188576	193848
<b>Total Assets</b>	<b>6222969</b>	<b>6153091</b>	<b>5321251</b>	<b>6153091</b>
<b>Segmental Liabilities:</b>				
a) Treasury	1558012	1498759	1209917	1498759
b) Corporate / wholesale banking	938238	966993	940643	966993
c) Retail Banking	2906842	2903740	2452027	2903740
d) Unallocated	138792	125029	118891	125029
<b>Total</b>	<b>5541884</b>	<b>5494521</b>	<b>4721478</b>	<b>5494521</b>
<b>Capital Employed:</b>				
<b>Segment Assets - Segment Liabilities</b>				
a) Treasury	200753	186376	151593	186376
b) Corporate / wholesale banking	104454	100773	104918	100773
c) Retail Banking	323800	302602	273577	302602
d) Unallocated	52078	68819	69685	68819
<b>Total</b>	<b>681085</b>	<b>658570</b>	<b>599773</b>	<b>658570</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.,**

*[Signature]*  
**Company Secretary**

**Jagannathan & Sarabeswaran**  
**Chartered Accountants,**  
**No. 4/9, 1<sup>st</sup> Floor, 2<sup>nd</sup> Cross Street,**  
**Seethammal Colony, Alwarpet,**  
**Chennai – 600 018**  
**Phone No: 044 2434 3845/ 2434 0630**  
**Email Id :jandsca@gmail.com**

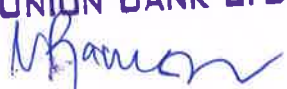
**K Gopal Rao & Co**  
**Chartered Accountants,**  
**New No 21, Old No. 9/1**  
**Moosa Street, T Nagar,**  
**Chennai- 600 017**  
**Phone No: 044 4552 2032**  
**Email Id: audit@kgrca.in**

**Independent Auditors' Review Report on Unaudited Financial Results for the quarter ended June 30, 2022 of City Union Bank Limited pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**August 08, 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 ended June 30,2022('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 30<sup>th</sup> June 2022 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 note No.7 of 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 and issue a report 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.

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**For CITY UNION BANK LTD.,**  
  
**Company Secretary**

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.

#### Other Matter

5. The unaudited financial results of the bank for the corresponding quarter ended June 30,2021 included in this Statement were reviewed by the previous auditors who had expressed an unmodified conclusion vide report dated August 6, 2021, whose report has been relied upon by us for the purpose of our review of the Statement.
6. The Financial results for the quarter ended 31<sup>st</sup> March 2022 being the balancing figures between the audited figures of the year ended on that date and the published unaudited figures upto the third quarter of that financial year were subjected to our limited review.

Our conclusion is not modified in respect of the above matters.

#### For M/s Jagannathan & Sarabeswaran Chartered Accountants

Firm Registration No: 001204S

CA. Vivek Sarabeswaran  
Partner

M.No: 206383

UDIN: 22206383AONDRQ8136



#### For M/s K.Gopal Rao & Co Chartered Accountants

Firm Registration Number: 000956S

CA. T K Baskaran  
Partner

M.No: 026219

UDIN: 22026219AONELW3132



Place: Kumbakonam

Date : August 8, 2022

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**For CITY UNION BANK LTD.,**

  
**Company Secretary**