



# CITY UNION BANK LIMITED

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C.O/Shares/LR-5/2024-25

February 01, 2025

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: Paper Advertisement – Un-Audited Standalone Financial Results Q3 FY 2025**  
**Ref: Regulations 33 / 47 of SEBI Listing Regulations 2015**

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Pursuant to the Regulations cited, we enclose herewith a copy of Newspaper Advertisement published in Business line, Business Standard, Financial Express & Economic Times (English editions) and Dinakaran & Dinamalar (Tamil edition ) on February 01, 2025 in connection with the declaration of Un-audited Standalone Financial Results of the Bank for the Quarter & Nine months ended December 31, 2024 on January 31, 2025.

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

Thanking you

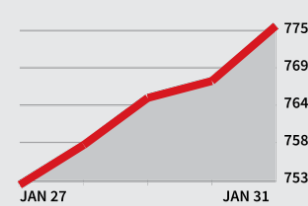
Yours faithfully  
for **CITY UNION BANK LIMITED**

**S Venkataramanan**  
(Company Secretary)

Encl.: a.a

**SENSEX** 77500.57 (+740.76)

**IN FOCUS**



	LATEST	CHANGE
Nifty 50	23508.40	+258.90
P/E Ratio (Sensex)	22.05	+0.18
US Dollar (in ₹)	86.60	-0.02
Gold Std 10 gm (in ₹)	81757.00	+780
Silver 1 kg (in ₹)	93533.00	+1349

## BETTING BIG ON INDIA.

India set a December quarter record, and we're opening more stores here, says Apple CEO Tim Cook **p16**



## AUTO FOCUS

With Syros, Kia appears to have found a market segment that hasn't been explored yet **p10**

BENGALURU - CHENNAI - COIMBATORE - HUBBALLI - HYDERABAD - KOCHI - KOLKATA - MADURAI - MALAPPURAM - MANGALURU - MUMBAI - NOIDA - THIRUVANANTHAPURAM - TIRUCHIRAPALLI - TIRUPATI - VIJAYAWADA - VISAKHAPATNAM RNI No. Applied

### QUICKLY.

#### IN SOFTENING MODE

Core sector growth moderates to 4% in Dec

**New Delhi:** The eight core industries' output growth moderated to 4 per cent in December, lower than the 5.1 per cent growth recorded in the same month the previous year, according to Commerce Ministry data. **p9**

#### LIQUIDITY PUSH

RBI's USD/INR buy-sell swap auction subscribed 5 times

**Mumbai:** The RBI got a robust response to the \$5 billion dollar/rupee buy/sell swap auction of six-month tenor it conducted on Friday. The auction, part of the Central bank's measure to inject liquidity of about ₹1.5 lakh crore, was subscribed five times. **p9**

#### EXIT TIME

Hero MotoCorp CEO Niranjan Gupta to quit

**New Delhi:** Just a few days before its third quarter results, Hero MotoCorp said Niranjan Gupta will step down as Chief Executive Officer, effective April 30, 2025. The board approved the appointment of Vikram Kasbekar, Executive Director, as the acting CEO effective May 1. **p16**

# De-regulation is key to boosting India's growth: Economic Survey

**NEW DEAL.** Advocates 'getting out of the way' principle to give private sector a free hand, even while pushing for a better deal for workers with flexible work hours and fair wages; warns of China's concentration risk

**Shishir Sinha**  
New Delhi

In the backdrop of a shift from an era of hyper-globalisation to protectionism and strategic competitiveness among countries, the Economic Survey on Friday predicted India's economic growth to be between 6.3-6.8 per cent in 2025-26.

The Survey prescribed reform through de-regulation, augmentation of internal capacities, private sector participation and energy transition as the four pillars of the strategy to achieve higher growth in the new playing field.

The Survey was tabled by Finance Minister Nirmala Sitharaman in the Lok Sabha. Its growth projection for FY26 is lower than the ADB's forecast of 7 per cent but in line with the World Bank's (6.7 per cent), the IMF's (6.5 per cent) and Fitch Ratings (6.5 per cent). The Statistics Ministry expects the economy to grow at 6.4 per cent in 2024-25. While a broad *laissez faire* approach, characterised as a 'getting out of the way' principle guided the

### Economic Survey 2024-25 - A snapshot

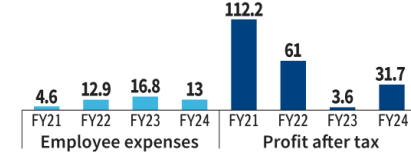
#### What will get India to Viksit Bharat by 2047

- De-regulation for growth
- Augmenting internal capacities for growth
- The role of private sector in nation building
- Energy transition - The Indian way

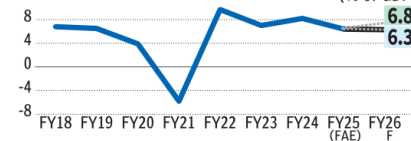
#### De-regulation works: Correlation between business reforms and industrial activity levels across States



#### Private sector must strive to align profit growth with wage increase



#### Survey pegs 6.3-6.8% growth in FY26



Survey's strong advocacy of "de-regulation" and reform, including labour with a flexibility of working hours being an important focus area, it simultaneously suggested an equipartition of profits by the private sector to ensure better wages for workers.

"Getting out of the way and allowing businesses to focus on their core mission is a significant contribution that governments around the country can make to foster innovation and enhance competitiveness... That means rolling back regulation significantly. That means vowing and acting to

stop micromanaging economic activity and embracing risk-based regulations. That means changing the operating principle of regulations from 'guilty until proven innocent' to 'innocent until proven guilty,'" Chief Economic Advisor V Anantha Nageswaran wrote in the preface to the Survey.

#### PROFIT-WAGE GAP

Simultaneously, the Survey pointed out that while corporate profits have climbed 22.3 per cent in FY24, employment grew by a mere 1.5 per cent. It highlighted the gap between wages for em-

ployees and profits of enterprises, noting that despite companies achieving a stable EBITDA margin of 22 per cent over the last four years, wage growth has moderated. "This uneven growth trajectory raises critical concerns. Aligning profit growth with wage increases is essential for sustaining demand and supporting corporate revenue and profitability growth in the medium to long run," Nageswaran said at a press conference.

#### ON CHINA'S DOMINANCE

Talking about China's manufacturing prowess and strategic dominance, he highlighted the concentration risk of one country becoming the dominant source of supply. "China's share (of global output) will probably be higher than the combined share of the next 10 countries. That gives them a lot of strategic levers and advantages." On the emerging contradiction between AI and labour markets, the Survey said that AI should be able to help create rather than replace jobs. It said that some of the fears about AI being hugely disruptive to employment might be "misplaced".

More reports **p2 to p8**

## Market on winning streak on hopes of growth Budget

**Anupama Ghosh**  
Mumbai

Equity markets extended their winning streak for the fourth consecutive session on Friday, fuelled by expectations of a pro-growth Budget after the Economic Survey stressed de-regulation.

"Survey 2024-25 reinforced confidence in India's robust economic fundamentals, suggesting that the current investment slowdown is transient," said Devarsh Vakil, Head - Prime Research, HDFC Securities.

The 30-share BSE Sensex jumped 740.76 points, or 0.97 per cent, to close at 77,500.57 while the broader NSE Nifty 50 gained 258.90 points, or 1.11 per cent, to end at 23,508.40. The rally was supported by positive global cues following the European Central Bank's decision to cut interest rates by 25 basis points.

The market breadth remained strongly positive with 2,719 stocks advancing and 1,203 declining on the BSE. Sixty-two stocks hit their 52-week highs while 85 touched their 52-week lows. The broader market outperformed the benchmarks, with Nifty Midcap Select rising 1.15 per cent and Nifty Next 50 gaining 1.5 per cent. "The indices are fuelled by expectations of a pro-growth

#### Sectors that shine

BSE Capital Goods	64,529.77	3.89
BSE Consumer Discretionary	57,851.89	2.77
BSE Bankex	56,257.36	0.45
BSE Auto	51,526.85	1.70
BSE Focused IT	50,110.81	0.61

Budget and prudent fiscal management, as indicated in the Economic Survey. Positive global cues and better-than-expected results from major companies also contributed to the upward trend," said Vinod Nair, Head of Research, Geojit Financial Services.

#### TOP GAINERS

Among Nifty constituents, Tata Consumer Products emerged the top gainer, surging 6.24 per cent, followed by Bharat Electronics (5.47 per cent), Trent (4.61 per cent), Coal India (4.49 per cent), and Larsen & Toubro (4.18 per cent). The laggards included Bharti Airtel (-0.82 per cent), ITC Hotels (-0.77 per cent), JSW Steel (-0.65 per cent), ICICI Bank (-0.21 per cent), and Bajaj Finserv (-0.16 per cent).

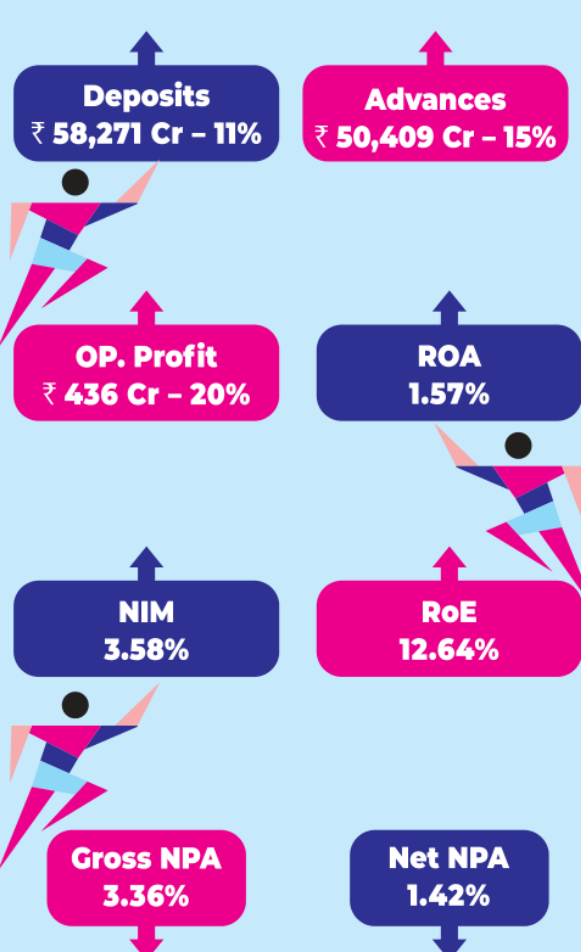
Sector-wise, all indices ended in the green, with FMCG and energy sectors leading the gains at nearly 2 per cent. PPIs were net sellers in the capital market segment, offloading equities worth ₹4,582.95 crore on January 30.

# CITY UNION BANK

Rasiyana Bank, Easiyana Bank

Delivering values that empower customers

(FIGURES - Q3 FY 25)



**CUB 333**  
Fixed Deposit Scheme  
(Callable)

**8.10%\***  
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For Senior Citizen  
**8%\***

For General  
**7.50%\***



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### UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED DECEMBER 31, 2024

(₹ in Lakhs)

Sl. No.	Particulars	Quarter ended	Nine Months ended	Quarter ended	Year ended
		31.12.2024	31.12.2024	31.12.2023	31.03.2024
		(Unaudited)		(Audited)	
1	Total Income from operations (Net)	170712.36	494816.34	151911.13	601222.04
2	Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary items)	36099.54	105366.28	31803.35	123073.09
3	Net Profit / (Loss) for the period before Tax (before tax after Exceptional and / or Extraordinary items)	36099.54	105366.28	31803.35	123073.09
4	Net Profit / (Loss) for the period after Tax (after Exceptional and / or Extraordinary items)	28599.54	83566.28	25303.35	101573.09
5	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	Not Applicable	Not Applicable	Not Applicable	Not Applicable
6	Paid up Equity Share Capital (face value of ₹1/- each)	7409.86	7409.86	7406.40	7406.72
7	Reserves (excluding Revaluation Reserve)				832736.43
8	Securities Premium Account	Not Applicable	Not Applicable	Not Applicable	Not Applicable
9	Net Worth	911749.79	911749.79	811856.28	837423.37
10	Paid up Debt Capital / Outstanding Debt (%)	Nil	Nil	Nil	Nil
11	Outstanding Redeemable Preference Shares	Nil	Nil	Nil	Nil
12	Debt Equity Ratio*	0.10	0.10	0.10	0.11
13	Earnings per share (before and after extraordinary items) (of ₹1/- each) (not annualised)				
	- Basic	3.86	11.28	3.42	13.72
	- Diluted	3.83	11.21	3.39	13.62
14	Total debt to total assets(%)**	4.54	4.54	6.63	6.67
15	Capital Redemption Reserve				
16	Debt Redemption Reserve				
17	Debt Service Coverage Ratio				Not Applicable
18	Interest Service Coverage Ratio				Not Applicable

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

Note: The above is an extract of the detailed format of Quarter / Nine months ended Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarter / Nine months ended Financial Results are available on the websites of the Stock Exchange BSE: <http://www.bseindia.com>, NSE: <http://www.nseindia.com> and Bank website: <http://www.cityunionbank.com>

Place : Chennai  
Date : 31<sup>st</sup> January, 2025

QR CODE for Result



By Order of the Board  
Dr. N. KAMAKODI  
MD & CEO  
DIN: 02039618



# US crash renews air safety concerns

Clues emerging from the moments before collision suggest breakdowns in the system meant to help aircraft land safely

SYDNEY EMBER, EMILY STEEL, MARK WALKER, KATE KELLY & NIRAJ CHOKSHI  
31 January

Clues emerging from the moments before the deadly collision Wednesday night between an Army helicopter and an American Airlines passenger jet suggest that multiple layers of the country's aviation safety apparatus failed, according to flight recordings, a preliminary internal report from the Federal Aviation Administration, interviews with current and former air traffic controllers and others briefed on the matter.

The helicopter flew outside its approved flight path. The American Airlines pilots most likely did not see the helicopter close by as they made a turn toward the runway. And the air traffic controller, who was juggling two jobs at the same time, was unable to keep the helicopter and the plane separated.

An FAA spokesman said the agency could not comment on the ongoing investigation, which is being led by the National Transportation Safety Board. Crash investigators will spend the next several months reviewing flight data, recordings from inside the cockpits, weather patterns, as well as interviewing controllers and others involved to try to figure out what went wrong.

But the catastrophe already appeared to confirm what pilots, air traffic

Emergency workers recover debris from the Potomac River in the aftermath of the collision of American Eagle flight 5342 and a Black Hawk helicopter, on Thursday

PHOTO: REUTERS

controllers and safety experts had been warning for years: Growing holes in the aviation system could lead to the kind of crash that left 67 people dead in the Potomac River in Washington. Even before an official cause is determined, there were signs Wednesday that pilots and air traffic controllers at Reagan National were not operating under optimal conditions.

The duties of handling air traffic control for helicopters and for planes at Reagan National on Wednesday night were combined before the deadly crash. That left only one person to handle both roles, according to a person briefed on the staffing and the report.

Typically one person handles both helicopter and plane duties after 9:30 pm, when traffic at Reagan begins to lessen. But the supervisor combined those duties sometime before 9:30, and allowed one air traffic controller to leave, according to the person, who was not authorized to speak publicly about the investigation into the crash. The crash occurred just before 9 p.m.

While there were no unusual factors causing a distraction for controllers that night, staffing was "not normal for the time of day and volume of traffic," the preliminary FAA report said.

On Thursday, five current and former controllers said that the controller in the

tower should have more proactively directed the helicopter and the plane to fly away from each other. Instead, the controller asked the helicopter to steer clear of the plane.

Some of the current and former controllers said the darkness could have made it more difficult for pilots to accurately gauge the distance between themselves and other aircraft. Some wondered whether the helicopter pilots mistook a different plane for the American jet.

The helicopter was supposed to be flying closer to the bank of the Potomac River and lower to the ground as it traversed the busy Reagan National airspace, four people briefed on the incident said.

Before a helicopter can enter any busy commercial airspace, it must get the approval of an air traffic controller. In this case, the pilot asked for permission to use a specific, predetermined route that lets helicopters fly at a low altitude along the bank on the east side of the Potomac, a location that would have let it avoid the American Airlines plane.

The requested route — referred to as Route 4 at Reagan National — followed a specific path known to the air traffic controller and helicopter pilots. The helicopter confirmed visual sight of a regional jet and the air traffic controller

instructed the helicopter to follow the route and fly behind the plane.

But the helicopter did not follow the intended route, the people briefed on the matter said.

Rather, it was above 300 feet, when it was supposed to be flying below 200 feet, and it was at least a half-mile off the approved route when it collided with the commercial jet.

A senior Army official urged caution in making any assessments until the helicopter's black box could be recovered and analyzed, along with other forensic data.

The official, who spoke on condition of anonymity because of the ongoing inquiry, said the Black Hawk's pilots had flown this route before, and were well aware of the altitude restrictions and tight air corridor they were permitted to fly in near the airport.

Safety lapses in aviation have been increasing for years, leading to an alarming pattern of close calls in the skies and at airports involving commercial airlines. They have occurred amid rising congestion at the country's busiest airports, including Reagan National, where the frequent presence of military flights makes controlling traffic even more complicated.

At the same time, a chronic shortage

## Investigators recover black boxes, devices



Investigators have recovered the so-called black boxes from the American Airlines Bombardier CRJ-700 regional jet.

Lead investigator Brice Banning said on Thursday that the helicopter also contained "some form of recording devices" that would be read either by the National Transportation Safety Board or by the Defense Department under existing agreements. Investigators recovered the cockpit voice recorder and flight data recorder from the Bombardier CRJ700 passenger jet, the National Transportation Safety Board said.

US President Donald Trump said on Friday the Army Black Hawk helicopter was flying too high at the time of the accident, in what appeared to be a major disclosure about the investigation. The Army did not immediately respond to a request for comment. AGENCIES

of air traffic controllers has forced many to work six-day weeks and 10-hour days — a schedule so fatiguing that multiple federal agencies have warned that it could impede controllers' abilities to do their jobs properly. Few facilities have enough fully certified air traffic controllers, according to a Times investigation in 2023. Some controllers say little has improved since then.

The air traffic control tower at Reagan National has been understaffed for years. The tower there was nearly a third below targeted staff levels, with 19 fully certified controllers as of September 2023, according to the most recent Air Traffic Controller Workforce Plan, an annual report to Congress that contains target and actual staffing levels. The targets set by the FAA and the controllers' union call for 30.

An FAA spokesman said on Thursday that Reagan National currently employs 25 certified controllers out of their goal of 28.

The controller who was handling helicopters in the airport's vicinity Wednesday night was also instructing planes that were landing and departing from its runways. Those jobs are typically assigned to two controllers, rather than one, the internal FAA report said. This increases the workload for the air traffic controller and complicates the job.

Controllers can also use different radio frequencies to communicate with pilots flying planes and pilots flying helicopters. While the controller is communicating with pilots of the helicopter and the jet, the two sets of pilots may not be able to hear each other.

As the passenger jet's pilots were approaching the airport, they were asked by air traffic control to pivot the landing from one runway to another, according to the FAA report, a person briefed on the incident and audio recordings of conversations between an air traffic controller and the pilots. That request may have introduced another complication shortly before the collision.

The American Airlines flight had originally been cleared by the traffic control tower to land on the airport's main runway, called Runway 1. The controller then asked the pilot to land on a different, intersecting runway instead — Runway 33 — which the pilot agreed to do.

That decision, according to the person who was briefed on the incident and four other people who are familiar with the airport's air traffic, happens routinely when regional jets like the American Airlines aircraft are involved. The decision may also have been made to help keep air traffic moving efficiently by not clogging the main runway, the people said.

Runway 33 is shorter, requiring intense focus from pilots landing their planes. The last-minute change raised questions within the FAA on Thursday morning about congestion at Reagan National, the person briefed on the event added.

Robert Isom, American's chief executive, said at a news conference on Thursday that the pilots of the passenger plane involved in the crash had worked for PSA Airlines, an American subsidiary, for several years. The captain had been employed by the airline for almost six years, while the first officer had worked there for almost two years.

"These were experienced pilots," he said.

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# CITY UNION BANK

Rasiyana Bank, Easiyana Bank

## Delivering values that empower customers

(FIGURES - Q3 FY 25)

**Deposits**  
₹ 58,271 Cr - 11%

**Advances**  
₹ 50,409 Cr - 15%

**OP. Profit**  
₹ 436 Cr - 20%

**ROA**  
1.57%

**NIM**  
3.58%

**RoE**  
12.64%

**Gross NPA**  
3.36%

**Net NPA**  
1.42%

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For Super Senior Citizen

For Senior Citizen

## 8%

For General

## 7.50%\*

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Place : Chennai  
Date : 31<sup>st</sup> January, 2025

By Order of the Board  
**Dr. N. KAMAKODI**  
MD & CEO  
DIN: 02039618

CIN No. : L65110TN1904PLC001287

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

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