



# CITY UNION BANK

CIN - L65110TN1904PLC001287

Regd. Office No.149, TSR (Big) Street, Kumbakonam - 612 001.

Phone : 0435 - 2432322 Fax : 0435 - 2431746

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

C.O/Shares/LR-5/2017-18

08<sup>th</sup> November 2017

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 Madam / Sir,

Sub: Outcome of Board Meeting

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In continuation to our communication dated 26<sup>th</sup> October 2017, we hereby inform that the Board at its meeting held today, the 08<sup>th</sup> November, 2017, considered and approved the Un-Audited Financial Results of the Bank for the quarter / half year ended 30<sup>th</sup> September 2017. The detailed format of the Un-audited Financial Results together with the Limited Review Report is enclosed for your records. 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 financial results shall be published in a manner as prescribed under SEBI listing regulations 2015.

Time of commencement of Board meeting : 10:35 a.m.

Time of closure of Board meeting : 11:45 a.m.

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





**LIMITED REVIEW REPORT**

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

Date .....

1. We have reviewed the accompanying statement of Unaudited Financial Results of CITY UNION BANK LIMITED ("the Bank") for the Quarter and Half year ended 30<sup>th</sup> September, 2017 ('the Statement'), being submitted by the Bank pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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.
2. This statement, which is the responsibility of the Bank's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard For Interim Financial Reporting (AS 25), prescribed under Section 133 of the Companies Act 2013 read with relevant rules issued there under in so far as they apply to banks, circulars and guidelines issued by Reserve Bank of India and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
3. 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 of interim financial information is limited primarily to inquiries of Bank's personnel and applying analytical procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion on the financial results.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Accounting Standards and other accounting 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 prescribed by the Reserve Bank of India in respect of Income Recognition, Asset Classification, Provisioning and other related matters.

**For Sundaram & Srinivasan  
Chartered Accountants**  
Firm Registration No: 0042075



Place: Chennai  
Dated: 08<sup>th</sup> November 2017

**CITY UNION BANK LTD.,**

CIN NO.L65110TN1904PLC001287

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

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30th SEPTEMBER, 2017**

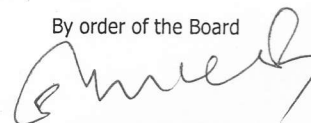
Particulars	Quarter ended					(Rs in Lakhs)
	30.09.2017			30.06.2017		30.09.2016
	Reviewed			Reviewed		Audited
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
<b>1. Interest earned (a+b+c+d)</b>	<b>84087.68</b>	<b>82552.66</b>	<b>79067.48</b>	<b>166640.34</b>	<b>156287.75</b>	<b>317378.73</b>
a) Interest/Discount on Advances/Bills	70105.91	69117.00	64776.85	139222.91	128167.12	259021.47
b) Income on Investments	12995.37	12381.84	13417.01	25377.21	26382.14	53850.39
c) Interest on balances with RBI and other Inter Bank funds	549.57	604.50	448.38	1154.07	901.66	2725.68
d) Others	436.83	449.32	425.24	886.15	836.83	1781.19
2. Other Income	15524.57	13533.88	10419.16	29058.45	21529.86	48394.67
<b>3. Total Income ( 1 + 2 )</b>	<b>99612.25</b>	<b>96086.54</b>	<b>89486.64</b>	<b>195698.79</b>	<b>177817.61</b>	<b>365773.40</b>
4. Interest Expended	48602.10	48315.49	48947.83	96917.59	98165.44	197502.06
5. Operating Expenses (i) + (ii)	19004.53	18074.22	16864.58	37078.75	32400.31	68897.49
(i) Employees Cost	8271.91	7652.58	7691.35	15924.49	14002.70	29813.68
(ii) Other Operating expenses	10732.62	10421.64	9173.23	21154.26	18397.61	39083.81
<b>6. Total Expenditure (4) + (5) excluding provisions and contingencies</b>	<b>67606.63</b>	<b>66389.71</b>	<b>65812.41</b>	<b>133996.34</b>	<b>130565.75</b>	<b>266399.55</b>
<b>7. Operating Profit before provisions and contingencies (3) - (6)</b>	<b>32005.62</b>	<b>29696.83</b>	<b>23674.23</b>	<b>61702.45</b>	<b>47251.86</b>	<b>99373.85</b>
8. Provisions (other than tax) and contingencies	12929.99	11664.42	6700.00	24594.41	13774.97	30096.97
9. Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
10. Profit / (Loss) from Ordinary Activities before tax (7)-(8)-(9)	19075.63	18032.41	16974.23	37108.04	33476.89	69276.88
11. Tax Expenses	4600.00	4000.00	4600.00	8600.00	8750.00	19000.00
<b>12. Net Profit / (Loss) from Ordinary Activities after tax (10) - (11)</b>	<b>14475.63</b>	<b>14032.41</b>	<b>12374.23</b>	<b>28508.04</b>	<b>24726.89</b>	<b>50276.88</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>14475.63</b>	<b>14032.41</b>	<b>12374.23</b>	<b>28508.04</b>	<b>24726.89</b>	<b>50276.88</b>
15. Paid up equity share Capital (Face value of Re.1/- each)	6634.74	6010.65	5981.91	6634.74	5981.91	6010.65
16. Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)						351009.10
<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	15.31%	15.87%	14.83%	15.31%	14.83%	15.83%
iii) Earning Per Share (EPS)						
Basic EPS - before/after extra ordinary items (Not annualised) (Rs.)	2.22	2.33	2.07	4.55	4.13	8.39
Diluted EPS - before/after extra ordinary items (Not annualised) (Rs.)	2.19	2.29	2.02	4.49	4.03	8.24
iv) NPA Ratios						
(a) Gross NPA	78039.09	73495.78	59797.09	78039.09	59797.09	68198.27
(b) Net NPA	44097.78	42595.53	35860.26	44097.78	35860.26	40834.36
(c) % of Gross NPA	3.07	3.05	2.69	3.07	2.69	2.83
(d) % of Net NPA	1.76	1.79	1.63	1.76	1.63	1.71
v) Return on Assets - Annualised	1.58%	1.60%	1.50%	1.59%	1.53%	1.50%

Statement of Assets & Liabilities		(Rs in Lakhs)	
	30.09.2017	30.09.2016	
<b>Capital and Liabilities</b>			
<b>(Reviewed)</b>			
Capital	6634.74	5981.91	
Reserves & Surplus	378018.07	323944.55	
Deposits	3088159.99	2839278.97	
Borrowings	69311.97	58949.39	
Other Liabilities & Provisions	118349.07	110478.48	
<b>Total</b>	<b>3660473.84</b>	<b>3338633.30</b>	
<b>Assets</b>			
Cash & Balance with RBI	152486.97	142904.13	
Balances with Banks and Money at Call	105852.70	137898.36	
Investments	739950.67	717367.13	
Advances	2504496.14	2197165.62	
Fixed Assets	20522.74	20965.28	
Other Assets	137164.62	122332.78	
<b>Total</b>	<b>3660473.84</b>	<b>3338633.30</b>	



- 1 The above financial results for the quarter / half year ended 30th September 2017 have been reviewed by the Audit Committee of the Board in the meeting held on 7th November 2017 and approved by the Board of Directors at their meeting held on 8th November 2017. The same has 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 listing agreement with the Stock Exchanges.
- 2 There has been no change in the accounting policies followed during the quarter ended 30th September 2017 as compared to those followed in the preceeding financial year ended 31st March 2017.
- 3 The above working results for the quarter / half year ended 30th September 2017 have been arrived at after considering various provisions as per RBI guidelines, for Standard Assets, Non Performing Assets and Depreciation on Investments, Employee benefits, taxes & other usual and necessary provisions.
- 4 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 have been made available on the Bank's website (www.cityunionbank.com). These disclosures have not been subjected to review/audit by the Statutory Central Auditors.
- 5 During the quarter, the bank has allotted 23,02,753 shares of face value of Re.1/- each to employees pursuant to the exercise of stock options by the employees.
- 6 The shareholders of the Bank have approved the issue of Bonus shares of face value of Re.1/- each in proportion of 1:10, i.e., 1(one) bonus equity share of face value of Re.1/- each for every 10 (Ten) fully paid up equity shares held through postal ballot on 07th July 2017. Accordingly, the Bank has issued 6,01,06,488 equity shares as bonus shares during Q2 of FY 2017-18.
- 7 The figure for the quarter ended 30th September 2017 are the balancing figures between reviewed figures for the half year ended 30th September 2017 and published figures for the quarter ended 30th June 2017.
- 8 Other Income relates to income from non-fund based banking activities including commission, fees, gains from securities transactions, ATM sharing fees, income from PSLC certificates (Net), recoveries from accounts written off and other miscellaneous income.
- 9 Pursuant to RBI circular FMRD.DIRD.10/14.03.002/2015-16 dated May 19, 2016, as amended, the Bank has with effect from November 26, 2016 considered its repo/reverse repo transactions under Liquidity Adjustment Facility (LAF) and Marginal Standing Facility (MSF) of RBI as Borrowings/Lendings, as the case may be. Hitherto, the repo/reverse repo transactions were included under investments. Figures for the previous period's/year have been regrouped/reclassified to conform to current period's/year classification. The above regrouping/reclassification has no impact on the profit of the Bank for the quarter ended 30th September 2017 or the previous periods/year.
- 10 Number of Investor complaints pending at the beginning of the quarter - Nil. Received during the quarter - 2 : Disposed of during the quarter - 2 : Pending complaints as on 30th September 2017 : Nil
- 11 Figures of the corresponding period's/year's have been reclassified/regrouped, wherever considered necessary.

By order of the Board


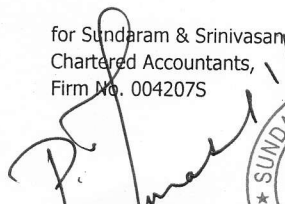


**Dr. N. KAMAKODI**  
MD & CEO

Place : Chennai  
Dated : 8<sup>th</sup> November 2017

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 : 8th November 2017

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For **CITY UNION BANK LTD.,**



**Company Secretary**

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

**SEGMENT REPORTING FOR THE PERIOD ENDED 30.09.2017**

**Segmentwise Results**

(Rs in Lakhs)

Particulars	Quarter ended			Half Year ended		Year ended
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
	Reviewed			Reviewed		Audited
<b>Segment Revenue</b>						
a) Treasury	20449	17338	18445	37787	37182	78919
b) Corporate / wholesale banking	24359	27236	22091	51595	44300	98833
c) Retail Banking	54493	51324	48783	105817	96077	186919
d) Other Banking Operations	311	189	168	500	259	1102
Total	99612	96087	89487	195699	177818	365773
Less : Inter segment revenue	-	-	-	-	-	-
Total	99612	96087	89487	195699	177818	365773
<b>Segment Results</b>						
a) Treasury	12195	8374	9604	20569	18041	36961
b) Corporate / wholesale banking	6209	9575	4488	15784	10529	26268
c) Retail Banking	13396	11662	9511	25058	18603	35428
d) Other Banking Operations	205	86	71	291	79	717
Total	32005	29697	23674	61702	47252	99374
<b>Operating Profit</b>	<b>32005</b>	<b>29697</b>	<b>23674</b>	<b>61702</b>	<b>47252</b>	<b>99374</b>
Other Provisions & Contingencies	12929	11665	6700	24594	13775	30097
Exceptional items	0	0	0	0	0	0
<b>Profit Before Tax</b>	<b>19076</b>	<b>18032</b>	<b>16974</b>	<b>37108</b>	<b>33477</b>	<b>69277</b>
Taxes including Deferred Tax	4600	4000	4600	8600	8750	19000
<b>Net Profit</b>	<b>14476</b>	<b>14032</b>	<b>12374</b>	<b>28508</b>	<b>24727</b>	<b>50277</b>
<b>Segmental Assets:</b>						
a) Treasury	932764	936524	895168	932764	895168	936527
b) Corporate / wholesale banking	869582	834019	757882	869582	757882	857146
c) Retail Banking	1752641	1668080	1544170	1752641	1544170	1640740
d) Unallocated	105487	94261	88913	105487	88913	92665
<b>Total Assets</b>	<b>3660474</b>	<b>3532884</b>	<b>3286133</b>	<b>3660474</b>	<b>3286133</b>	<b>3527078</b>
<b>Segmental Liabilities:</b>						
a) Treasury	879589	833440	801400	879589	801400	874324
b) Corporate / wholesale banking	770152	754834	689120	770152	689120	766903
c) Retail Banking	1552240	1509610	1404070	1552240	1404070	1467994
d) Unallocated	73840	63948	61617	73840	61617	60837
<b>Total</b>	<b>3275821</b>	<b>3161832</b>	<b>2956207</b>	<b>3275821</b>	<b>2956207</b>	<b>3170058</b>
<b>Capital Employed:</b>						
<b>Segment Assets - Segment Liabilities</b>						
a) Treasury	53175	103084	93768	53175	93768	62203
b) Corporate / wholesale banking	99430	79185	68762	99430	68762	90243
c) Retail Banking	200401	158470	140100	200401	140100	172746
d) Unallocated	31647	30313	27296	31647	27296	31828
<b>Total</b>	<b>384653</b>	<b>371052</b>	<b>329926</b>	<b>384653</b>	<b>329926</b>	<b>357020</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.,

*[Signature]*  
Company Secretary