



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-2/5/2023-24

August 11, 2023

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 – August 11, 2023

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

This is in continuation to our communication to the exchange dated August 01, 2023.

1. Pursuant to the regulations cited on the subject matter, we submit herewith the following:
 - a. a copy of Un-Audited Financial Results of the Bank together with the Limited Review Report furnished by the Statutory Central Auditor's of the Bank for the quarter ended June 30, 2023, which has been approved by the Board of Directors of the Bank at its meeting held on August 11, 2023.
2. 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 : 02:15 P.M


Time of conclusion of Board meeting : 04:45 P.M

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

Thanking you

Yours faithfully

for CITY UNION BANK LIMITED


Venkataramanan S
Company Secretary



Encl. a.a

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, 2023

Particulars	(Rs in Lakhs)			
	Quarter ended			Year Ended
	30-06-2023	31-03-2023	30-06-2022	31-03-2023
	(Reviewed)	(Audited)	(Reviewed)	(Audited)
1 Interest earned (a+b+c+d)	126616.58	122806.90	109943.92	471433.71
a) Interest/Discount on Advances/Bills	100888.36	97432.91	90180.58	380090.30
b) Income on Investments	22134.84	21544.84	18951.41	83513.93
c) Interest on balances with RBI and other Inter Bank funds	3525.71	3753.36	719.45	7499.51
d) Others	67.67	75.79	92.48	329.97
2 Other Income	19148.39	19502.16	21753.75	81035.93
3 Total Income (1 + 2)	145764.97	142309.06	131697.67	552469.64
4 Interest Expended	74362.45	71381.36	57452.74	255154.07
5 Operating Expenses (i) + (ii)	29975.89	29223.37	29530.54	115517.62
(i) Employees Cost	13215.29	12966.16	13271.93	53037.28
(ii) Other Operating expenses	16760.60	16257.21	16258.61	62480.34
6 Total Expenditure (4) + (5) excluding provisions and contingencies	104338.34	100604.73	86983.28	370671.69
7 Operating Profit before provisions and contingencies (3) - (6)	41426.63	41704.33	44714.39	181797.95
8 Provisions (other than tax) and contingencies	15200.00	15900.00	15200.00	64050.00
9 Exceptional Items	0.00	0.00	0.00	0.00
10 Profit / (Loss) from Ordinary Activities before tax (7)-(8)-(9)	26226.63	25804.33	29514.39	117747.95
11 Tax Expenses	3500.00	4000.00	7000.00	24000.00
12 Net Profit / (Loss) from Ordinary Activities after tax (10) - (11)	22726.63	21804.33	22514.39	93747.95
13 Extra ordinary items (Net of Tax Expense)	0.00	0.00	0.00	0.00
14 Net Profit / (Loss) for the period (12) - (13)	22726.63	21804.33	22514.39	93747.95
15 Paid up equity share Capital (Face value of Re.1/- each)	7404.16	7404.16	7395.85	7404.16
16 Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)				738316.86
17 Analytical ratios				
i) % of shares held by Government of India	Nil	Nil	Nil	Nil
ii) Capital Adequacy Ratio (%) - Basel III	23.02%	22.34%	20.48%	22.34%
iii) Earning Per Share (EPS)				
Basic EPS - before/after extra ordinary items (Not annualised) (Rs.)	3.08	2.95	3.04	12.67
Diluted EPS - before/after extra ordinary items (Not annualised) (Rs.)	3.05	2.92	3.01	12.57
iv) NPA Ratios				
(a) Gross NPA	208107.31	192016.35	190350.93	192016.35
(b) Net NPA	103859.33	101763.66	116124.26	101763.66
(c) % of Gross NPA	4.91	4.37	4.65	4.37
(d) % of Net NPA	2.51	2.36	2.89	2.36
v) Return on Assets - Annualised (%)	1.40	1.33	1.46	1.46
18 Net Worth	764988.26	742092.43	675920.25	742092.43
19 Outstanding redeemable preference shares	Nil	Nil	Nil	Nil
20 Capital Redemption Reserve	Nil	Nil	Nil	Nil
21 Debt-equity ratio *	0.09	0.11	0.07	0.11
22 Total debt to total assets (%) **	4.98	7.04	7.49	7.04

* 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.,

[Signature]
Company Secretary



Notes :

- 1 The above unaudited financial results for the quarter ended June 30, 2023 have been recommended by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on August 11, 2023. The same has been subjected to a limited review as per listing agreement with the stock exchange by the Joint Statutory Central Auditors of the Bank and an unaudited review report has been issued.
- 2 There has been no change to significant accounting policies followed during the quarter ended June 30, 2023 as compared to those followed in the preceding financial year ended March 31, 2023.
- 3 The figures for the quarter ended March 31, 2023 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 The Financial Results for the quarter ended June 30, 2023 have been arrived at after considering provisions for Non performing assets, Standard assets, restructured accounts, depreciation / provision on investments, provisions for exposure to entities with unhedged foreign currencies, depreciation on fixed assets, taxes and other usual and necessary provisions on the basis of prudential norms, estimates and specific guidelines issued by RBI and on the basis of the accounting policies as those followed in the preceding financial year ended March 31, 2023.
- 5 Based on the available financial statements, the bank has estimated the liability towards Unhedged foreign currency exposures to their constituents in terms of RBI circular DOR. MRG. REC. 76/ 00-00-007/ 2022-23 dated 11.10.2022 and holds a provision of Rs. 272.44 lakh as on June 30, 2023.
- 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). These disclosures have not been subjected to review by the Joint Statutory Central Auditors.
- 8 Provision Coverage Ratio calculated as per Reserve Bank of India guidelines is 70% (including Technical write off) & 50% (excluding technical write off) as on 30th June 2023.
- 9 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 2023 : Nil
- 10 Disclosures as per 'Master Direction - Reserve Bank of India' (Transfer of Loan Exposures) direction 2021 dated September 24, 2021 for the loans transferred / acquired during the Quarter ended June 30, 2023 are given below

(i) During the Quarter ended June 30, 2023 the Bank has neither acquired nor transferred any ' loans not in default' through assignment of loans.

(ii) During the Quarter ended June 30,2023, the Bank has neither acquired nor transferred any special Mention Accounts (SMA)

(iii) During the Quarter ended June 30,2023, the Bank has not transferred loans classified as NPAs to ARCs:

Particulars	(Rs.in lakhs)		
	To ARCs	To permitted transferees	To others transferees
No of Accounts	Nil		
Aggregate principal outstanding of loans transferred			
Weighted average residual tenor of the loans transferred (in years)			
Net Book value of loans transferred (at the time of transfer)			
Aggregate consideration			
Additional consideration realized in respect of accounts transferred in earlier years			



[Signature]
Company Secretary




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FOR CITY UNION BANK LTD

(iv) Details of recovery ratings assigned to Security Receipts outstanding as on June 30,2023

Recovery Ratings	Anticipated recovery as per Recovery Ratings	Book value in lakh
Unrated	-	3,138.66

- 11 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.
- 12 Figures of the previous period have been regrouped/reclassified wherever considered necessary.

By the Order of Board


Dr N. KAMAKODI
MD & CEO

Place : Chennai
Dated : 11th August 2023

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

for **Jagannathan & Sarabeswaran**,
Chartered Accountants,
Firm No. 001204S





CA. Vivek Sarabeswaran
Partner.
M.No.206383

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


CA. Aswini. M
Partner.
M.No.252513



Place : Chennai
Dated : 11th August 2023



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for **CITY UNION BANK LTD.**


Company Secretary

CITY UNION BANK LTD., CENTRAL OFFICE, KUMBAKONAM

SEGMENT REPORTING FOR THE QUARTER ENDED 30.06.2023

Segmentwise Results

(Rs in Lakhs)

Particulars	Quarter ended			Year ended
	30.06.2023 (Reviewed)	31.03.2023 (Audited)	30.06.2022 (Reviewed)	31.03.2023 (Audited)
Segment Revenue				
a) Treasury	29712	27504	21757	103387
b) Corporate / wholesale banking	26805	23843	26117	96406
c) Retail Banking	88258	88992	82739	347048
*1) Digital Banking	2	7	NA	11
2) Other Retail Banking	88256	88985		347037
d) Other Banking Operations	990	1970	1084	5629
Total	145765	142309	131697	552470
Less : Inter segment revenue	-	-	-	-
Total	145765	142309	131697	552470
Segment Results				
a) Treasury	14842	14277	11437	57461
b) Corporate / wholesale banking	8571	5921	9068	29897
c) Retail Banking	17204	19702	23301	89507
*1) Digital Banking	-1	1	NA	-1
2) Other Retail Banking	17205	19701		89508
d) Other Banking Operations	810	1804	908	4933
Total	41427	41704	44714	181798
Operating Profit	41427	41704	44714	181798
Other Provisions & Contingencies	15200	15900	15200	64050
Profit Before Tax	26227	25804	29514	117748
Taxes including Deferred Tax	3500	4000	7000	24000
Net Profit	22727	21804	22514	93748
Segmental Assets:				
a) Treasury	1823340	1875085	1758765	1875085
b) Corporate / wholesale banking	974944	1029941	1042692	1029941
c) Retail Banking	3418696	3532500	3230642	3532500
*1) Digital Banking	33	37	NA	37
2) Other Retail Banking	3418663	3532463		3532463
d) Unallocated	236368	221930	190870	221930
Total Assets	6453348	6659456	6222969	6659456
Segmental Liabilities:				
a) Treasury	1609260	1662766	1558012	1662766
b) Corporate / wholesale banking	874171	928109	938238	928109
c) Retail Banking	3065140	3183235	2906842	3183235
*1) Digital Banking	34	38	NA	38
2) Other Retail Banking	3065106	3183197		3183197
d) Unallocated	136329	139625	138792	139625
Total	5684900	5913735	5541884	5913735
Capital Employed:				
Segment Assets - Segment Liabilities				
a) Treasury	214080	212319	200753	212319
b) Corporate / wholesale banking	100773	101832	104454	101832
c) Retail Banking	353556	349265	323800	349265
*1) Digital Banking	-1	-1	NA	-1
2) Other Retail Banking	353557	349266		349266
d) Unallocated	100039	82305	52078	82305
Total	768448	745721	681085	745721

Note :

1) The Bank has only one Geographical segment (i.e) Domestic Segment.

2) Previous period figures have been regrouped/reclassified wherever necessary to make them comparable

* 3) In compliance of RBI circular dated 07.04.2022, during the year ended March 2023, the bank has commenced operations at one DBU and the segment information disclosed above is related to the said DBU.



For CITY UNION BANK LTD.,

S. Manu
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

Independent Auditors' Limited Review Report on Unaudited Financial Results of City Union Bank Limited for the quarter ended June 30, 2023 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

August 11, 2023

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 (‘the Bank’) for the quarter ended June 30,2023 (‘the Statement’) being submitted by the Bank pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended (‘the SEBI Regulations’), except for the disclosures relating to Pillar 3 disclosure under Basel III Capital Regulations, as at June 30,2023 including Leverage Ratio, Liquidity Coverage Ratio and Net Stable Funding 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, have not been reviewed by us.
2. The Statement, which is the responsibility of the Bank’s Management has been approved by the Bank’s Board of Directors, and 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 and is in compliance with the SEBI Regulations. 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. 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.



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, and other recognised accounting practices, and other accounting principles generally accepted in India in so far as they apply to banks, and circulars and guidelines issued by the RBI 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 RBI in respect of income recognition, asset classification, provisioning and other related matters, except for the disclosures relating to Pillar 3 disclosures as at June 30, 2023 including Leverage Ratio and Liquidity Coverage Ratio and Net Stable Funding Ratio under the Basel III Capital Regulations, as have been disclosed on the Bank's website and in respect of which a link has been provided in Note No.7 of the Statement and have not been reviewed by us.

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

Firm Registration No: 001204S



CA. Vivek Sarabeswaran
Partner
M.No: 206383
UDIN: 23206383BGPZKO3101



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

Firm Registration Number: 000956S



CA. Aswini.M
Partner
M.No: 252513
UDIN: 23252513BGWIMK3505



Place: Chennai

Date : August 11, 2023