



**REVIEWED FINANCIAL RESULTS FOR THE PERIOD ENDED 31st DECEMBER 2011**

(₹ In lakhs)

Particulars	3 Months ended - Reviewed			9 Months ended - Reviewed		Year ended Audited
	31-Dec-11	30-Sep-11	31-Dec-10	31-Dec-11	31-Dec-10	31-Mar-11
1. Interest earned (a)+(b)+(c)+(d)	85833	77205	57549	232290	158595	221769
a) Interest / discount on advances /bills	88855	59483	43593	180903	119494	168306
b) Income on Investments	18755	17547	13478	50922	38607	52356
c) Interest on balances with RBI and other Interbank funds	218	188	0	451	8	18
d) Others	7	7	478	14	488	1091
2. Other Income	8944	7471	7038	23835	20070	26433
3. Total Income (1+2)	94577	84876	64587	256125	178665	248202
4. Interest Expended	82188	55558	38481	166677	103045	145084
5. Operating Expenses (i+ii)	13438	13351	10144	38182	30151	43060
(i) Employees cost	6820	6043	5337	19089	16183	22850
(ii) Other operating expenses	6618	7308	4807	19093	13968	20110
6. Total Expenditure (4+5) excluding provision and contingencies	75604	68909	46625	204859	133196	188144
7. Operating Profit before Provisions and Contingencies (3-6)	18973	15767	17962	51266	45469	60058
8. Provisions (other than tax) and Contingencies	3802	1329	1430	8692	3653	3931
9. Exceptional Items	0	0	0	0	0	0
10. Profit /(Loss) from Ordinary activities before tax (7-8-9)	15371	14438	16532	42574	41816	56127
11. Tax expense	2879	3107	5210	7081	11788	14568
12. Net Profit from ordinary activities after tax(10-11)	12492	11331	11322	35493	30030	41559
13. Extraordinary items (net of tax expense)	0	0	0	0	0	0
14. Net Profit for the period (12-13)	12492	11331	11322	35493	30030	41559
15. Paid-up equity share capital (FV Rs.10/-)	10718	10715	7621	10718	7621	9449
16. Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	202004	202004	156554	202004	156554	202004
17. Analytical Ratios						
(i) % of shares held by Government of India	0%	0%	0%	0%	0%	0%
(ii) Capital Adequacy Ratio-Basel II	13.25%	14.02%	12.13%	13.25%	12.13%	14.41%
(iii) Earnings per share (EPS)						
a) Basic EPS before and after extraordinary items (not to be annualized)	11.66	10.57	14.86	33.12	39.40	44.90
b) Diluted EPS before and after extraordinary items (not to be annualized)	11.66	10.57	14.86	33.12	39.40	44.83
(iv) NPA Ratios						
a) Gross NPA	32212	29824	25157	32212	25157	22815
b) Net NPA	8434	5823	3175	8434	3175	1387
c) % of Gross NPA	1.45%	1.48%	1.52%	1.45%	1.52%	1.26%
d) % of Net NPA	0.29%	0.29%	0.19%	0.29%	0.18%	0.07%
e) Return on Asset(annualized)	1.49%	1.49%	1.84%	1.53%	1.70%	1.71%



	3 Months ended - Reviewed			9 Months ended - Reviewed		Year ended Audited
	31-Dec-11	30-Sep-11	31-Dec-10	31-Dec-11	31-Dec-10	31-Mar-11
<b>18. Public Shareholding</b>						
Number of Shares	103690273	103875781	73537933	103690273	73537933	102973411
% of Shareholding	96.74%	96.73%	96.49%	96.74%	96.49%	96.53%
<b>19. Promoters and Promoter Group Shareholding</b>						
<b>a) Pledged / Encumbered</b>						
-Number of Shares	842443	842621	480121	842443	480121	764288
-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	24.14%	24.04%	17.97%	24.14%	17.97%	20.66%
-Percentage of Shares (as a % of the total share capital of the Company)	0.79%	0.78%	0.63%	0.79%	0.63%	0.72%
<b>b) Non - encumbered</b>						
- Number of Shares	2647690	2662024	2191757	2647690	2191757	2934503
- Percentage of Shares (as a % of the total shareholding of the Promoter and Promoter group)	75.86%	75.96%	82.03%	75.86%	82.03%	79.34%
-Percentage of Shares (as a % of the total share capital of the company)	2.47%	2.48%	2.88%	2.47%	2.88%	2.75%

**Business Segments****Segment Revenue**

1. Treasury Operations	20584	18446	15480	54371	43762	57567
2. Corporate/Wholesale Banking Operations	30643	25824	23884	81149	65344	80486
3. Retail Banking Operations	42872	40158	25040	119491	69141	99488
4. Other Banking Operations	478	248	183	1114	418	642
<b>Total</b>	<b>94577</b>	<b>84676</b>	<b>64587</b>	<b>256125</b>	<b>178665</b>	<b>248203</b>

**Segment Results**

1. Treasury Operations	3803	2185	4698	7898	11710	13370
2. Corporate/Wholesale Banking Operations	7489	5086	8116	18368	19826	28017
3. Retail Banking Operations	13545	13478	9230	40032	22804	33500
4. Other Banking Operations	470	239	175	1089	387	599
<b>Total</b>	<b>25087</b>	<b>20948</b>	<b>22217</b>	<b>67383</b>	<b>54727</b>	<b>73486</b>

<b>Unallocated Income/Expenses</b>	<b>6114</b>	<b>5181</b>	<b>4255</b>	<b>16117</b>	<b>9258</b>	<b>13428</b>
<b>Operating Profit</b>	<b>18973</b>	<b>15767</b>	<b>17982</b>	<b>51266</b>	<b>45489</b>	<b>60058</b>
<b>Income Taxes</b>	<b>2879</b>	<b>3107</b>	<b>5210</b>	<b>7081</b>	<b>11786</b>	<b>14568</b>
<b>Other Provisions</b>	<b>3602</b>	<b>1329</b>	<b>1430</b>	<b>8692</b>	<b>3653</b>	<b>3931</b>
<b>Net Profit</b>	<b>12492</b>	<b>11331</b>	<b>11322</b>	<b>35493</b>	<b>30030</b>	<b>41569</b>

**Other Information****Segment Assets**

1. Treasury Operations	944411	868875	693983	944411	693983	787093
2. Corporate/Wholesale Banking Operations	1012954	924914	815847	1012954	815847	864038
3. Retail Banking Operations	1188746	1096706	835518	1188746	835518	941204
4. Other Banking Operations	0	0	0	0	0	0
5. Unallocated Assets	350376	285827	187061	350376	187061	230148
<b>Total</b>	<b>3496487</b>	<b>3174522</b>	<b>2532409</b>	<b>3496487</b>	<b>2532409</b>	<b>2822484</b>

**Segment Liabilities**

1. Treasury Operations	983938	902557	24847	983938	24847	731909
2. Corporate/Wholesale Banking Operations	889410	806955	1092913	889410	1092913	798747
3. Retail Banking Operations	1043762	956837	1119264	1043762	1119264	867904
4. Other Banking Operations	0	0	0	0	0	0
5. Unallocated Liabilities	307643	249461	103357	307643	103357	212226

<b>Capital Employed</b>	<b>271736</b>	<b>258712</b>	<b>192028</b>	<b>271736</b>	<b>192028</b>	<b>213698</b>
<b>Total Liabilities</b>	<b>3496487</b>	<b>3174522</b>	<b>2532409</b>	<b>3496487</b>	<b>2532409</b>	<b>2822484</b>

**GEOGRAPHIC SEGMENTS:** The Bank operates only in Domestic segment.



## Notes:

1) The above financial results for the period ended December 31, 2011 reviewed by the Audit Committee of the Board have been approved by the Board of Directors at their meeting held on January 27, 2012 and subjected to limited review by the Statutory Central Auditor.

2) There has been no change in the accounting policies followed during the quarter ended December 31, 2011 as compared to those followed in the preceding financial year ended 31<sup>st</sup> March 2011.

3) The financial results for the quarter ended 31<sup>st</sup> December 2011 have been arrived after considering provision for non performing assets, depreciation on investments and fixed assets on actual basis. Provision for employees benefits, income tax and other contingencies are on an estimated and proportionate basis and are subject to adjustment at the year end.

4) In terms of the Reserve Bank of India circular DBOD.No.BP.BC.80/21.4.018/2010-11 dated 9<sup>th</sup> February 2011 on amortization of expenses towards pension and gratuity liabilities, a proportionate sum of Rs.4.22 crore has been provided for the quarter ended 31<sup>st</sup> December 2011 out of Rs16.90 crore to be provided for the financial year ending 31<sup>st</sup> March 2012.

5) Details of Investor Complaints for the quarter ended 31<sup>st</sup> December 2011.

i) Pending at the beginning of the quarter	1	ii) Received during the quarter	30
iii) Redressed during the quarter	31	iv) Pending at end of the quarter	0

6) Provision Coverage Ratio is 80.03% as on 31<sup>st</sup> December 2011

7) Figures of the corresponding period have been re-classified/regrouped wherever considered necessary.

Place : Karur

Date : 27.01.2012

For and on behalf of Board of Directors

  
K. Venkataraman  
MD & CEO

"As per our report of even date"

For R K Kumar & Co.,  
Chartered Accountants  
Firm Registration No.001595S



G. Naganathan  
Partner  
Membership No.022456





# R.K.KUMAR & CO

CHARTERED ACCOUNTANTS

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## Limited Review Report

**The Board of Directors  
The Karur Vysya Bank Ltd  
Karur**

We have reviewed the accompanying statement of unaudited financial results of The Karur Vysya Bank Limited for the Period ended 31.12.2011, except for disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. The preparation and fair presentation of this statement is the responsibility of the Bank's Management and has been approved by the Board of Directors. Our responsibility is to report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. 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. Accordingly, we do not express an audit opinion.

In the conduct of our Review we have relied on the reports received from concurrent auditors of 116 branches. These reports cover 71.63 percent of the advances portfolio of the Bank. Apart from these reports, in the conduct of our review, we have also relied upon various returns received from the branches of the bank.



**R.K.KUMAR & CO**

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Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying interim statement of unaudited financial results prepared in accordance with applicable Accounting Standards issued by the Institute of Chartered Accountants of India and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement 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.

**Date: 27<sup>th</sup> January, 2012****Place: Karur****For R.K.Kumar & Co.  
Chartered Accountants  
Firm Regn.No.001595S**

A handwritten signature in black ink, appearing to read 'G. Naganathan'.

**(G.Naganathan)  
Partner  
Membership No.022456**