CUB
TRUST AND EXCELLENCE
SINCE 1904

CITY UNION BANK LTD.,

"NARAYANA" Administrative Office,
No.24-B, Gandhi Nagar, Kumbakonam - 612 001.
Phone : 0435 - 2402322 - Fax: 0435 - 2431746
E-mail: shares@cityunionbank.com - Website: www.cityunionbank.com
CIN : L65110TN1904PLC001287

C.O/Cl-41/ /2015 23rd May, 2015

DEPT: SHARES

National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor,
Plot NO.C/1, G Block,
Bandra-Kurla Complex,
Bandra (E)
Mumbai 400 051.

Dear Sirs,

Clause 41 of the Listing Agreement - Audited Financial Results for the year ended 31st March, 2015 – Scrip Code : CUB

Pursuant to Clause 41 of the listing agreement entered into with the Exchange, we enclose herewith the Audited Financial Results for the year ended 31st March, 2015.

Please acknowledge receipt.

Yours faithfully
For City Union Bank Ltd

(V Ramesh)
Company Secretary & DGM

M/s. P. Chandrasekar
Chartered Accountants

S-512, 514 Manipal Centre, #47, Dikenson Road, Bangalore - 560 042.

Ph : 080-25585443
Telefax : 080-25597494
e-mail : partner@pchandrasekar.com

Independent Auditor's Report

To

The Board of Directors of
City Union Bank Limited
Kumbakonam

Report on the Financial Results

1. We have audited the accompanying annual financial results of City Union Bank Limited ('the bank'), for the year ended 31st March, 2015, attached herewith, being submitted by the Bank pursuant to Clause 41 of the listing agreement with the BSE Limited., and the National Stock Exchange of India Limited except for the disclosures regarding 'public shareholding' which have been traced from disclosures made by management and have not been audited by us. Further, disclosures relating to 'Pillar 3 under Basel III Regulations' as have been disclosed on the Bank's website and in respect of which a link has been provided in the aforesaid financial results have not been audited by us. Attention is drawn to the fact that the figures for the quarter ended 31st March 2015 and the corresponding quarter ended in the previous year as reported in this financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also, the figures for each of the three quarters have only been reviewed and not been subjected to audit.

Management's Responsibility for the Financial Results

2. These financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results upto the end of the third quarter which are the responsibility of the Bank's management and have been approved by the Board of Directors in their meeting held on 23rd May 2015. Our responsibility is to express an opinion on these financial results based on our audit of the annual financial statements which have been prepared in accordance with the provisions of Section 29 of the Banking Regulation Act 1949, the accounting principles generally accepted in India, including the accounting standards specified under Section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, circulars and guidelines issued by the Reserve Bank of India from time to time and in compliance with Clause 41 of the Listing Agreement.

Auditor's Responsibility

3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143 (10) of the Companies Act 2013. Those standards require that we plan and perform the audit to obtain responsible assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes

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For CITY UNION BANK LTD.,
Company Secretary

M/s. P. CHANDRASEKAR BANGALORE 42 Chartered Accountants

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accessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

4. We draw attention to note no.4 to the financial statement which describes the method of charging depreciation on fixed assets on the estimated useful life of the Assets from written down value method to straight line method as per requirement of Schedule II of the Companies Act, 2013. Our opinion is not qualified in respect of this matter.

Opinion

5. In our opinion and to the best of our information and according to the explanations given to us these financial results;

   (i) are presented in accordance with requirement of Clause 41 of the Listing Agreement in this record; and

   (ii) give a true and fair view of the net profit and other financial information of the Bank for the year ended 31st March 2015.

6. Further, we also report that we have, on the basis of books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregated amount of public shareholdings, as furnished by the Bank in terms of clause 35 of the Listing Agreement and found the same to be correct.

For **M/s. P CHANDRASEKAR**
CHARTERED ACCOUNTANTS
(Firm No.000580 S)

LAKSHMY. C
Partner
M. No.28508

M/s. P. CHANDRASEKAR BANGALORE 42. Chartered Accountants

Place: Chennai
Date: 23.05.2015

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For CITY UNION BANK LTD.,

Company Secretary

CITY UNION BANK LTD.,

CIN NO.L65110TN1904PLC001287

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

AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31st MARCH, 2015

(Rs in Lakhs)

Particulars	Quarter ended			Period ended	
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
	Audited	Reviewed	Audited	Audited	
1. **Interest earned (a+b+c+d)**	**68817.68**	**68450.17**	**63542.63**	**269885.63**	**254593.31**
a) Interest/Discount on Advances/Bills	55118.79	54704.83	51963.03	216619.78	209211.89
b) Income on Investments	13423.64	13498.37	11322.75	51982.56	43803.43
c) Interest on balances with RBI and other Inter Bank funds	275.25	246.97	256.85	1283.29	1577.99
d) Others	0.00	0.00	0.00	0.00	0.00
2. Other Income	10546.52	9778.73	8522.16	40410.43	27985.50
3. **Total Income (1 + 2)**	**79364.20**	**78228.90**	**72064.79**	**310296.06**	**282578.81**
4. Interest Expended	48351.47	47473.62	45076.51	189148.80	178654.35
5. Operating Expenses (i) + (ii)	13131.01	13925.75	12591.40	51882.26	45827.02
(i) Employees Cost	5096.50	6033.64	4732.46	21027.39	18562.13
(ii) Other Operating expenses	8034.51	7892.11	7858.94	30854.87	27264.89
6. **Total Expenditure (4) + (5) excluding provisions and contingencies**	**61482.48**	**61399.37**	**57667.91**	**241031.06**	**224481.37**
7. **Operating Profit before provisions and contingencies (3) - (6)**	**17881.72**	**16829.53**	**14396.88**	**69265.00**	**58097.44**
8. Provisions (other than tax) and contingencies	5812.99	2709.45	2962.13	18251.89	16740.01
9. Exceptional Items	-1088.93	0.00	0.00	-1088.93	0.00
10. Profit / (Loss) from Ordinary Activities before tax (7)-(8)-(9)	13157.66	14120.08	11434.75	52102.04	41357.43
11. Tax Expenses	3250.00	3850.00	3100.00	12600.00	6650.00
12. **Net Profit / (Loss) from Ordinary Activities after tax (10) - (11)**	**9907.66**	**10270.08**	**8334.75**	**39502.04**	**34707.43**
13. Extra ordinary items (Net of Tax Expense)	0.00	0.00	0.00	0.00	0.00
14. **Net Profit / (Loss) for the period (12) - (13)**	**9907.66**	**10270.08**	**8334.75**	**39502.04**	**34707.43**
15. Paid up equity share Capital (Face value of Re.1/- each)	5965.68	5965.68	5427.40	5965.68	5427.40
16. Reserves excluding revaluation reserves				263586.54	197065.81
17. **Analytical ratios**					
i) % of shares held by Government of India	Nil	Nil	Nil	Nil	Nil
ii) Capital Adequacy Ratio (%) - Basel II	16.59%	15.82%	15.11%	16.59%	15.11%
Capital Adequacy Ratio (%) - Basel III	16.52%	15.73%	15.01%	16.52%	15.01%
iii) Earning Per Share (EPS)					
Basic EPS - before/after extra ordinary items (Not annualised) (Rs.)	1.66	1.73	2.04	6.82	6.69
Diluted EPS - before/after extra ordinary items (Not annualised) (Rs.)	1.48	1.71	2.02	6.63	6.64
iv) NPA Ratios					
(a) Gross NPA	33582.35	36070.21	29306.41	33582.35	29306.41
(b) Net NPA	23279.19	22039.78	19729.19	23279.19	19729.19
(c) % of Gross NPA	1.86	2.12	1.81	1.86	1.81
(d) % of Net NPA	1.30	1.31	1.23	1.30	1.23
v) Return on Assets - Annualised	1.45%	1.54%	1.34%	1.49%	1.44%
18. Public Shareholding					
- No. of shares	59,65,67,800	59,65,67,800	54,27,40,263	59,65,67,800	54,27,40,263
- % of shareholding	100%	100%	100%	100%	100%
19. Promoters and promoter group shareholding					
a) Pledged / Encumbered					
- Number of Shares	-	-	-	-	-
- % of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
- % of shares (as a % of the total share capital of the company)	-	-	-	-	-
b) Non-encumbered					
- Number of Shares	-	-	-	-	-
- % of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
- % of shares (as a % of the total share capital of the company)	-	-	-	-	-

For P. CHANDRASEKAR
Chartered Accountants
Partner
FRN 000580 S

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For CITY UNION BANK LTD.,

Company Secretary

Summarized Balance Sheet	(Rs in Lakhs)	
	31.03.2015	**31.03.2014**
Capital and Liabilties	**(Audited)**	
Capital	5965.68	5427.40
Reserves & Surplus	263586.54	197065.81
Deposits	2407495.56	2201689.16
Borrowings	16881.64	30498.39
Other Liabilities & Provisions	93183.27	64701.81
Total	**2787112.69**	**2499382.57**
Assets		
Cash & Balance with RBI	123350.69	104011.32
Balances with Banks and Money at Call	130326.40	113950.28
Investments	636526.66	595355.74
Advances	1796550.04	1609683.72
Fixed Assets	21041.40	18295.16
Other Assets	79317.50	58086.35
Total	**2787112.69**	**2499382.57**

Notes :

1 The above financial results have been audited by Statutory Central Auditors of the Bank, reviewed by the Audit Committee of the Board and approved by the Board of Directors at their meeting held on 23rd May 2015.

2 The above working results have been arrived at after making provisions for Standard Assets, Non Performing Assets and Depreciation on Investments, Employee benefits, taxes & other usual and necessary provisions.

3 There has been no change in the accounting policies followed by the Bank during the year ended 31st March 2015 as compared to those followed in the preceding financial year ended 31st March 2014 except for accounting of depreciation on Fixed Assets.

4 a) During the year, the rate of depreciation on Fixed Assets has been changed to Straight Line Method determined on the basis of useful life as against WDV method wef 1st April 2014, in accordance with Schedule II of Companies Act, 2013 being used hitherto. Consequent to the change, the fixed assets and profit after tax of the current quarter and for the financial year ended 31st March 2015 are higher by Rs.1088.93 lakhs.

b) Had the Bank followed the earlier method of providing depreciation, the charge for the quarter and year ended 31st March, 2015 would have been higher by Rs. 364.86 lakhs respectively.

5 During the year, the Bank has allotted 4,66,35,576 shares of Re.1/- each at premium of Rs. 74.05 aggregating to Rs. 350 cr to Qualified Institutional Buyers. An amount of Rs. 8.77 cr towards QIP issue expenses has been amortized against Share Premium received.

6 During the year, the Bank has allotted 71,91,961 shares of Re. 1/- each to employees pursuant to the exercise of stock options by the employees.

7 The Board of Directors have recommended a dividend of 110% i.e Rs.1.10 per Equity Share on face value of Re.1/- each for the Financial Year 2014-15 (previous year 100% i.e Rs.1 per Equity Share) subject to the approval of the shareholders in the ensuing Annual General Meeting.

8 In accordance with the RBI circular DBOD. No. BP. BC 6/21.06.201/2014-15 dated 01st July 2014, Banks are required to make Pillar III disclosures under Basel III capital requirements and the disclosure for 31.03.2015 is being made available on the Bank's web site.

9 Number of Investor complaints pending at the beginning of the quarter- Nil. Received during the quarter - 5 : Disposed of during the quarter - 5 : Pending complaints as on 31.03.2015 : Nil.

10 The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published figures upto the end of third quarter of the current financial year.

11 Figures of the corresponding period have been reclassified/regrouped, wherever considered necessary.

By order of the Board

Dr. N. KAMAKODI
MD & CEO

Place : Chennai
Date : 23.05.2015

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

for M/s. P. Chandrasekar,
Chartered Accountants,
Firm No. 00580 - S

Lakshmy. C
Partner.
M.No.028508

Place : Chennai
Date : 23.05.2015

M/s. P. CHANDRASEKAR * BANGALORE 42. * Chartered Accountants

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For CITY UNION BANK LTD.,

Company Secretary

CITY UNION BANK LTD., CENTRAL OFFICE, KUMBAKONAM
SEGMENT REPORTING FOR THE PERIOD ENDED 31.03.2015

Segmentwise Results

(Rs in Lakhs)

Particulars	Quarter ended			Year ended	
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
	Audited	Reviewed	Audited	Audited	
Segment Revenue					
a) Treasury	17905	17741	13070	66187	50931
b) Corporate / wholesale banking	18756	19859	19081	75488	69751
c) Retail Banking	42457	40379	39536	167454	160979
d) Other Banking Operations	246	250	378	1167	918
Total	79364	78229	72065	310296	282579
Segment Results					
a) Treasury	9469	6924	2929	24465	10548
b) Corporate / wholesale banking	2364	5724	6416	17877	16371
c) Retail Banking	5874	4006	4756	26035	30519
d) Other Banking Operations	175	175	296	888	659
Total	17882	16829	14397	69265	58097
Operating Profit	**17882**	**16829**	**14397**	**69265**	**58097**
Other Provisions & Contingencies	5813	2709	2962	18252	16740
Exceptional items	1089			1089	
Profit Before Tax	13158	14120	11435	52102	41357
Taxes including Deferred Tax	3250	3850	3100	12600	6650
Net Profit	**9908**	**10270**	**8335**	**39502**	**34707**
Segmental Assets:					
a) Treasury	823332	852646	756262	823332	756262
b) Corporate / wholesale banking	594947	546355	534359	594947	534359
c) Retail Banking	1292753	1219806	1151810	1292753	1151810
d) Unallocated	76081	71414	56952	76081	56952
Total	**2787113**	**2690221**	**2499383**	**2787113**	**2499383**
Segmental Liabilities:					
a) Treasury	748031	774658	712219	748031	712219
b) Corporate / wholesale banking	540559	497190	490874	540559	490874
c) Retail Banking	1174573	1109892	1058074	1174573	1058074
d) Unallocated	54398	40937	35723	54398	35723
Total	**2517561**	**2422677**	**2296890**	**2517561**	**2296890**
Capital Employed:					
Segment Assets - Segment Liabilities					
a) Treasury	75301	77988	44043	75301	44043
b) Corporate / wholesale banking	54388	49165	43485	54388	43485
c) Retail Banking	118179	109914	93736	118179	93736
d) Unallocated	21684	30477	21229	21684	21229
Total	**269552**	**267544**	**202493**	**269552**	**202493**

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.,

Company Secretary