



CITY UNION BANK LIMITED

CIN - L65110TN1904PLC001287

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

Phone : 0435 - 2421058 : Fax : 0435 - 2431746

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

C.O/Shares/LR-5/2016

23rd May 2016

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

In continuation to our communication dated 9th May 2016, we hereby inform that the Board at its meeting held today, the 23rd May 2016, considered and approved the following:

1. Audited Standalone Financial Results of the Bank for the financial year ended 31st March 2016.
2. Recommendation of payment of final dividend @ Re.0.20 per equity share i.e., 20% on face value of Re.1/- per equity share of the Bank, the payment of which will be subject to approval by the shareholders of the Bank at the ensuing Annual General Meeting.

The copy of the Audited Financial Results is enclosed herewith for your records. A copy of the same is also being uploaded in the Bank's website www.cityunionbank.com. Further, an extract of the financial results shall be published in the manner as prescribed under SEBI Listing Regulations 2015.

Time of commencement of Board meeting : 12.05 pm

Time of closure of Board meeting : 1.10 pm

Kindly take note of the above.

Thanking you

Yours faithfully

for **CITY UNION BANK LIMITED**

V Ramesh

General Manager – CFO & CS



Encl.: a/a

Independent Auditor's Report

To
Board of Directors of
City Union Bank Limited

1. We have audited the quarterly financial statements of **City Union Bank Limited** ("the Bank"), for the quarter ended 31st March 2016, and the standalone financial results for the year ended 31st March 2016, together with the notes thereon (hereinafter referred to as the "Statement") attached herewith being submitted by the Bank pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the disclosures relating to "Pillar 3 under Basel III Capital Regulations" and "Leverage Ratio" as have been disclosed on the Bank's website and in respect of which a link have been provided in the aforesaid Statement, both of which have neither been reviewed nor been audited by us. The quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended 31st March 2016 and the published year to date figures up to 31st December 2015, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The standalone financial results for the quarter ended 31st March 2016 have been prepared on the basis of the standalone financial results for the nine-month period ended 31st December 2015, the audited annual standalone financial statements as at and for the year ended 31st March 2016, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Bank's management and have been approved by the Board of Directors of the Bank. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine-month period ended 31st December 2015 which were prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under the Section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (together referred to as the "accounting principles generally accepted in India"), as applicable to Banks, provisions of Section 29 of the Banking Regulation Act, 1949, and the Guidelines issued by the Reserve Bank of India, our audit of the annual standalone financial statements as at and for the year ended 31st March 2016, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, basis which the above Statement containing the annual audited financial results has been prepared. Our responsibility is to express an opinion on the presentation of the Statement and the standalone financial results for the year ended 31st March 2016.

These financial results incorporate the relevant returns of 4 branches / offices of the Bank audited by us and 523 branches audited by the other auditors, specially appointed for this purpose. These reports cover 100% of advances portfolio of the Bank.



2. We conducted our audit in accordance with the standards laid out on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis of our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these standalone quarterly financial results as well as the year to date results :
 - i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - ii) the standalone financial results give a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Bank for the year ended 31st March 2016.
 - iii) Further, read with paragraph 1 above, we report that the figures for the quarter ended 31st March 2016 represent the derived figures between the audited figures in respect of the financial year ended 31st March 2016 and the published year-to-date figures upto 31st December 2015, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

For **P.CHANDRASEKAR**

Chartered Accountants

(Firm's Registration No.000580S)



P Chandrasekaran

Partner

(Membership No.26037)

Chennai, 23 May 2016.

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, 2016

Particulars	(Rs in Lakhs)				
	Quarter ended			Year ended	
	31.03.2016 Audited	31.12.2015 Reviewed	31.03.2015 Audited	31.03.2016 Audited	31.03.2015 Audited
1. Interest earned (a+b+c+d)	75626.29	74697.15	68817.68	294420.78	269885.63
a) Interest/Discount on Advances/Bills	61379.90	59821.50	55118.79	236759.63	216619.78
b) Income on Investments	13359.53	14046.15	12725.96	54097.09	49244.82
c) Interest on balances with RBI and other Inter Bank funds	405.47	275.23	275.25	1289.66	1283.29
d) Others	481.39	554.27	697.68	2274.40	2737.74
2. Other Income	10725.58	10331.41	10546.52	40997.77	40410.43
3. Total Income (1 + 2)	86351.87	85028.56	79364.20	335418.55	310296.06
4. Interest Expended	49181.21	49411.97	48351.47	196317.39	189148.80
5. Operating Expenses (i) + (ii)	14766.33	14928.06	13131.01	55772.85	51882.26
(i) Employees Cost	5273.20	6325.10	5096.50	21316.84	21027.39
(ii) Other Operating expenses	9493.13	8602.96	8034.51	34456.01	30854.87
6. Total Expenditure (4) + (5) excluding provisions and contingencies	63947.54	64340.03	61482.48	252090.24	241031.06
7. Operating Profit before provisions and contingencies (3) - (6)	22404.33	20688.53	17881.72	83328.31	69265.00
8. Provisions (other than tax) and contingencies	7081.00	6483.00	5812.99	23059.00	18251.89
9. Exceptional Items	0.00	0.00	-1088.93	0.00	-1088.93
10. Profit / (Loss) from Ordinary Activities before tax (7)-(8)-(9)	15323.33	14205.53	13157.66	60269.31	52102.04
11. Tax Expenses	4100.00	2900.00	3250.00	15800.00	12600.00
12. Net Profit / (Loss) from Ordinary Activities after tax (10) - (11)	11223.33	11305.53	9907.66	44469.31	39502.04
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)	11223.33	11305.53	9907.66	44469.31	39502.04
15. Paid up equity share Capital (Face value of Re.1/- each)	5981.91	5981.91	5965.68	5981.91	5965.68
16. Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)				299217.66	263586.54
17. Analytical ratios					
i) % of shares held by Government of India	Nil	Nil	Nil	Nil	Nil
ii) Capital Adequacy Ratio (%) - Basel II	15.80%	14.94%	16.59%	15.80%	16.59%
Capital Adequacy Ratio (%) - Basel III	15.58%	14.63%	16.52%	15.58%	16.52%
iii) Earning Per Share (EPS)					
Basic EPS - before/after extra ordinary items (Not annualised) (Rs.)	1.88	1.89	1.66	7.44	6.82
Diluted EPS - before/after extra ordinary items (Not annualised) (Rs.)	1.83	1.79	1.48	7.27	6.63
iv) NPA Ratios					
(a) Gross NPA	51198.18	45985.58	33582.35	51198.18	33582.35
(b) Net NPA	32315.40	28681.81	23279.19	32315.40	23279.19
(c) % of Gross NPA	2.41	2.37	1.86	2.41	1.86
(d) % of Net NPA	1.53	1.49	1.30	1.53	1.30
v) Return on Assets - Annualised	1.46%	1.50%	1.45%	1.50%	1.49%

Statement of Assets & Liabilities		(Rs in Lakhs)	
		31.03.2016	31.03.2015
Capital and Liabilities		(Audited)	
Capital		5981.91	5965.68
Reserves & Surplus		299217.66	263586.54
Deposits		2715813.13	2407495.56
Borrowings		11254.57	16881.64
Other Liabilities & Provisions		92928.86	93183.27
Total		3125196.13	2787112.69
Assets			
Cash & Balance with RBI		136256.81	123350.69
Balances with Banks and Money at Call		123750.29	130326.40
Investments		632445.14	587067.43
Advances		2105691.62	1796550.04
Fixed Assets		21755.60	21041.40
Other Assets		105296.67	128776.73
Total		3125196.13	2787112.69

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For CITY UNION BANK LTD.


 Company Secretary


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 2016.
- 2 The above working results have been arrived at after making provisions for Standard Assets including food credit lent to Punjab Government, 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 2016 as compared to those followed in the preceding financial year ended 31st March 2015.
- 4 In accordance with the RBI circular DBOD. No. BP. BC 1/21.06.201/2015-16 dated 01st July 2015, Banks are required to make Pillar III disclosures under Basel III capital requirements and the disclosure for 31st March 2016 is being made available on the Bank's web site. The disclosures have not been subjected to audit or limited review by the Statutory Central Auditors of the Bank.
- 5 In accordance with RBI circular DBR.BP.BC.No.31/21.04.018/2015-16 dated 16th July 2015, the Bank has classified the deposits placed with NABARD / SIDBI / NHB for meeting shortfall in priority sector lending under "Other Assets", which were hitherto included under the head "Investments". Similarly, the Interest Income on such deposits has been included under "Interest Earned - Others" which were previously included under "Income on Investments".
- 6 During the year, the Bank has allotted 16,23,479 shares of Re.1/- each to employees pursuant to the exercise of stock options by the employees.
- 7 The Board at its meeting held on 12th March 2016 had declared an interim dividend of 100% i.e. Re.1.00 per Equity Share on face value of Re.1/- each for the Financial Year 2015-16. Further the Board of Directors have recommended a final dividend of 20% (i.e 20 paise) per Equity Share on face value of Re.1/- each for the Financial Year 2015-16 subject to the approval of the shareholders in the ensuing Annual General Meeting.
- 8 Number of Investor complaints pending at the beginning of the quarter - Nil. Received during the quarter - Nil : Disposed of during the quarter - Nil : Pending complaints as on 31st March 2016 : Nil.
- 9 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.
- 10 Figures of the corresponding period have been reclassified/regrouped, wherever considered necessary.

Place : Chennai
Date : 23rd May 2016

By order of the Board


Dr. N. KAMAKODI
MD & CEO

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

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

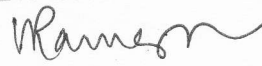

P. Chandrasekar,
Partner.
M.No.26037



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Place : Chennai
Date : 23rd May 2016

For CITY UNION BANK LTD.


Company Secretary

CITY UNION BANK LTD., CENTRAL OFFICE, KUMBAKONAM

SEGMENT REPORTING FOR THE QUARTER / YEAR ENDED 31.03.2016

Segmentwise Results

(Rs in Lakhs)

Particulars	Quarter ended			Year ended	
	31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
	Audited	Reviewed	Audited	Audited	
Segment Revenue					
a) Treasury	17753	17956	17905	70253	66187
b) Corporate / wholesale banking	25343	20788	18756	86864	75488
c) Retail Banking	42906	46123	42457	177529	167454
d) Other Banking Operations	350	162	246	773	1167
Total	86352	85029	79364	335419	310296
Less : Inter segment revenue	-	-	-	-	-
Total	86352	85029	79364	335419	310296
Segment Results					
a) Treasury	12477	11822	9469	32019	24465
b) Corporate / wholesale banking	6364	4909	2364	22628	17877
c) Retail Banking	3286	3880	5874	28198	26035
d) Other Banking Operations	277	78	175	483	888
Total	22404	20689	17882	83328	69265
Operating Profit	22404	20689	17882	83328	69265
Other Provisions & Contingencies	7081	6483	5813	23059	18252
Exceptional items	0	0	1089	0	1089
Profit Before Tax	15323	14206	13158	60269	52102
Taxes including Deferred Tax	4100	2900	3250	15800	12600
Net Profit	11223	11306	9908	44469	39502
Segmental Assets:					
a) Treasury	839891	922498	823332	839891	823332
b) Corporate / wholesale banking	720104	644879	594947	720104	594947
c) Retail Banking	1490477	1370126	1292753	1490477	1292753
d) Unallocated	74724	92565	76081	74724	76081
Total	3125196	3030068	2787113	3125196	2787113
Segmental Liabilities:					
a) Treasury	759002	839794	748031	759002	748031
b) Corporate / wholesale banking	654240	584874	540559	654240	540559
c) Retail Banking	1354151	1242521	1174573	1354151	1174573
d) Unallocated	52603	59653	54398	52603	54398
Total	2819996	2726842	2517561	2819996	2517561
Capital Employed:					
Segment Assets - Segment Liabilities					
a) Treasury	80889	82704	75301	80889	75301
b) Corporate / wholesale banking	65864	60005	54388	65864	54388
c) Retail Banking	136326	127605	118179	136326	118179
d) Unallocated	22121	32912	21684	22121	21684
Total	305200	303226	269552	305200	269552

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.

Ramesh
Company Secretary



CITY UNION BANK LIMITED

CIN - L65110TN1904PLC001287

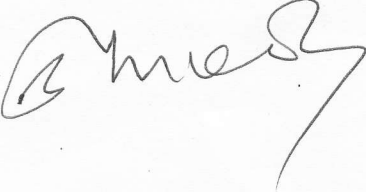
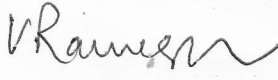
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FORM A

(Annual Audit Report u/r 33 of the SEBI Listing Regulations 2015)

1	Name of the Company	CITY UNION BANK LIMITED
2	Annual Financial Statements for the year ended	31 st March 2016
3	Type of Audit observation	Un-qualified
4	Frequency of observation	Not Applicable
5	To be signed by CEO/Managing Director :  CFO :  Auditor of the Company :  Audit Committee Chairman : 