

THE LAKSHMI VILAS BANK LTD
REGD. & ADMN. OFFICE, SALEM ROAD, KARUR 639 006

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2009

(Rs.in lakhs)

PARTICULARS	QUARTER-ENDED		YEAR ENDED	
	31-Mar-09 (Audited)	31-Mar-08 (Audited)	31-Mar-09 (Audited)	31/03/2008 (Audited)
1. INTEREST EARNED (a+b+c+d)	19416.65	13450.22	65761.11	50605.76
(a) Interest/discount on advances/bills	15676.71	10117.10	51791.97	37898.47
(b) Income on investments	3233.04	2148.42	12614.02	10309.84
(c) Interest on balances with RBI & Other inter-bank funds	307.84	250.78	856.53	1365.41
(d) Others	199.06	933.92	498.59	1032.04
2. Other Income	3185.45	4115.27	10698.93	8247.75
3. Total Income (1+2)	22602.10	17565.49	76460.04	58853.51
4. Interest expended	15298.46	10455.86	50407.18	38192.50
5. Operating Expenses (I) + (ii)	3987.56	3524.16	15168.69	11644.27
(i) Employees cost	1659.53	1945.77	7844.77	6304.32
(ii) Other operating expenses	2328.03	1578.39	7323.92	5339.95
6. Total Expenditure (excluding provisions and contingencies (4) + (5))	19286.02	13980.02	65575.87	49836.77
7. Operating Profit before provisions and contingencies (3) - (6)	3316.08	3585.47	10884.17	9016.74
8. Provisions (other than Tax) and Contingencies	1347.59	2682.94	2734.64	4235.83
9. Exceptional Items	0.00	0.00	0.00	0.00
10. Profit/Loss from ordinary activities before tax (7)-(8)-(9)	1968.49	902.53	8149.53	4780.91
11. Tax expense	(30.00)	804.00	3120.00	2254.00
12. Net Profit/Loss from Ordinary activities after tax (10) - (11)	1998.49	98.53	5029.53	2526.91
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)	1998.49	98.53	5029.53	2526.91
15. Paid up equity share capital (Face Value Rs.10/-)	4877.62	4877.22	4877.62	4877.22
16. Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)	40493.97	36890.54	40493.97	36890.54
17. Analytical Ratios				
I) Percentage of shares held by Govt. of India	NIL	NIL	NIL	NIL
ii) Capital Adequacy Ratio (%)				
(a) Basle - I	10.09	12.73	10.09	12.73
(b) Basle - II	10.29	NA	10.29	NA
iii) Earnings Per Share (EPS) (*Not Annualised)				
(c) Basic & Diluted EPS - before extra ordinary items (Not annualised) (Rs.)	4.10	0.20	10.31	5.18
(d) Basic & Diluted EPS - after extra ordinary items (Not annualised) (Rs.)	4.10	0.20	10.31	5.18
iv) NPA RATIOS				
(a) Gross NPA	14405.14	13797.86	14405.14	13797.86
Net NPA	6485.23	5952.47	6485.23	5952.47
(b) % of Gross NPA	2.71	3.51	2.71	3.51
% of NET NPA	1.24	1.55	1.24	1.55
(c) Return on Assets (%)	1.01	0.06	0.71	0.41
18. Public Shareholding				
- No. of Shares (in lakhs)	487.76	483.68	487.76	483.68
- Percentage of shareholding	99.18	99.17	99.18	99.17
19. Promoters and promoter group shareholding				
(a) Pledged /Encumbered				
- Number of Shares	117400	NA	117400	NA
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	29.25	NA	29.25	NA
- percentage of shares (as a % of the total share capital of the company)	0.24	NA	0.24	NA
(b) Non-encumbered				
- Number of shares	283963	NA	283963	NA
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	70.75	NA	70.75	NA
- percentage of share (as a % of the total share capital of the company)	0.58	NA	0.58	NA

THE LAKSHMI VILAS BANK LIMITED			
SEGMENT - WISE RESULTS			
PART A - BUSINESS SEGMENTS			
			[Rs. In Crores]
Business Segments	3 months ended 31/03/2009 (Audited)	12 months ended 31/03/2009 (Audited)	12 months ended 31/03/2008 (Audited)
<u>Segment Revenue</u>			
Treasury	40.42	166.58	137.31
Wholesale Banking	43.75	171.01	133.62
Retail Banking	140.81	424.79	316.64
Unallocated	1.04	2.22	0.97
Total	226.02	764.60	588.54
<u>Segment Result</u>			
Treasury	8.83	25.83	19.33
Wholesale Banking	19.43	54.64	87.14
Retail Banking	30.42	89.50	97.57
Unallocated	0.21	1.90	0.69
Total	58.89	171.87	204.72
Unallocated expenses	25.73	63.03	114.55
Operating Profit - Before Extraordinary i	33.16	108.84	90.17
Provisions & Contingencies	13.47	27.34	37.05
Income Tax	(0.30)	31.20	27.85
Extraordinary Profit / (Loss)	0.00	0.00	0.00
Net Profit	19.99	50.30	25.27
<u>OTHER INFORMATION</u>			
<u>Segment Assets</u>			
Treasury	2661.92	2661.92	1732.61
Wholesale Banking	2268.34	2268.34	1318.23
Retail Banking	2977.48	2977.48	2546.68
Unallocated Assets	409.50	409.50	923.08
Total Assets	8317.25	8317.25	6520.60
<u>Segment Liabilities</u>			
Treasury	395.06	395.06	110.25
Wholesale Banking	1782.03	1782.03	903.03
Retail Banking	5295.15	5295.15	4715.46
Unallocated Liabilities	391.30	391.30	374.18
Total Liabilities	7863.54	7863.54	6102.92
PART B - GEOGRAPHICAL SEGMENTS			
Since the Bank is having domestic operations only, no reporting is necessary under this segment.			



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NOTES:

<p>1. (a) The working results for the year ended 31st March 2009 have been arrived at after considering provisions for bonus, pension, gratuity, leave encashment, depreciation on investments, non-performing assets, standard assets, income tax including deferred tax & Fringe Benefit tax and other usual and necessary items.</p> <p>(b) A sum of Rs.3.96 crores has been charged to Profit and Loss A/C during the year on proportionate basis of the Transitional Liability of Rs.19.81 crores based on Actuarial Valuation upto 31.03.07 as per the Revised Accounting Standard (AS-15) on Employee Benefits issued by the Institute of Chartered Accountants of India. An amount of Rs.11.89 crores is to be charged proportionately over the next 3 years</p> <p>(c) Pending outcome of negotiations on wage revision between Indian Banks Association on behalf of member banks and Union of workmen/officers, an estimated provision of Rs.9.20 crores has been made during the year.</p>
<p>2. The reconciliation of inter branch transactions and tallying of balances in the accounts as per general ledger with those of subsidiary ledgers are in progress. The impact of the above, if any, on the financial results for the year ended 31st March 2009, in the opinion of the management, is not material.</p>
<p>3. In terms of Reserve Bank of India guidelines, the Bank has implemented the Agriculture Debt Waiver and Debt Relief Scheme, 2008 and an amount of Rs.17.64 crores has been waived for which preliminary claim was preferred with Reserve Bank of India. An amount of Rs.7.23 crores (i.e) 41% of claim amount has been reimbursed by RBI during December 2008. Further, an amount of Rs.5.19 Crores is eligible for relief under the said scheme and the claims in this regard will be submitted by 30th September 2009. The claim are subject to verification by Statutory Central Auditors.</p>
<p>4. In terms of RBI circular No.DBOD No.BP. BC. 48/21.04.048/2008-09 dated 22.09.2008, the Bank has utilised a sum of Rs.1.62 crores during the year from the floating provision for NPAs and credited the same to Profit & Loss account on account of unapplied interest, penal interest and miscellaneous charges etc. in respect of Agriculture Debt Waiver and Debt relief accouts,</p>
<p>5. No investor complaints were received during the quarter.</p>
<p>6. The Board of Directors have recommended a divided of 25% i.e Rs. 2.50 per share on the face value of Rs.10/-.</p>
<p>7. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 28th May 2009.</p>
<p>8. Previous period's figures have been regrouped, wherever necessary to conform to the current period's classification.</p>
<p>[V.S. REDDY] MANAGING DIRECTOR</p> <p>[Dr.S.NARAYAN] CHAIRMAN</p> <p>Place: KARUR Date: 28th May 2009</p>

This is the statement of audited financial results for the year ended 31st March 2009 referred to in our report dated 28th May 2009.

for M/s. SUNDARAM & SRINIVASAN
CHARTERED ACCOUNTANTS

for M/s. ABARNA & ANANTHAN
CHARTERED ACCOUNTANTS

[C.NARESH]
PARTNER
M.No.28684

[C.S.GOPALAKRISHNA]
PARTNER
M.No.014706

Place: KARUR
Date : 28th May 2009