



LAKSHMI VILAS BANK

REGD. & ADMN. OFFICE, SALEM ROAD, KARUR 639 006

UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2009

(Rs.in lakhs)

PARTICULARS	QUARTER-ENDED		HALF YEAR ENDED		YEAR ENDED
	30/09/2009	30/09/2008	30/09/2009	30/09/2008	31/03/2009
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. INTEREST EARNED (a+b+c+d)	22277.56	15079.66	43250.73	28953.85	65761.11
(a) Interest/discount on advances/bills	17845.99	11585.43	34948.77	22138.38	51791.97
(b) Income on investments	4139.75	3131.18	7704.56	6214.72	12614.02
(c) Interest on balances with RBI & Other inter-bank funds	222.64	254.09	492.68	445.57	856.53
(d) Others	69.18	108.96	104.72	155.18	498.59
2. Other Income	2609.08	2161.75	5180.22	3723.82	10698.93
3. Total Income (1+2)	24886.64	17241.41	48430.95	32677.67	76460.04
4. Interest expended	16451.09	11321.02	32590.19	22190.96	50407.18
5. Operating Expenses (I) + (ii)	4440.12	3929.14	8600.43	6897.54	15168.69
(I) Employees cost	2174.30	2248.67	4344.52	3795.56	7844.77
(ii) Other operating expenses	2265.82	1680.47	4255.91	3101.98	7323.92
6. Total Expenditure (excluding provisions and contingencies (4) + (5))	20891.21	15250.16	41190.62	29088.50	65575.87
7. Operating Profit before provisions and contingencies (3) - (6)	3995.43	1991.25	7240.33	3589.17	10884.17
8. Provisions (other than Tax) and Contingencies	652.36	765.76	503.98	1843.55	2734.64
9. Exceptional Items	0.00	0.00	0.00	0.00	0.00
10. Profit/Loss from ordinary activities before tax (7)-(8)-(9)	3343.07	1225.49	6736.35	1745.62	8149.53
11. Tax expense	1143.00	533.00	2270.00	625.00	3120.00
12. Net Profit/Loss from Ordinary activities after tax (10) - (11)	2200.07	692.49	4466.35	1120.62	5029.53
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)	2200.07	692.49	4466.35	1120.62	5029.53
15. Paid up equity share capital (Face Value Rs.10/-)	4877.95	4877.58	4877.95	4877.58	4877.62
16. Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)	40493.97	36891.11	40493.97	36891.11	40493.97
17. Analytical Ratios					
i) Percentage of shares held by Govt. of India	NIL	NIL	NIL	NIL	NIL
ii) Capital Adequacy Ratio (%)					
(a) Basle - I	9.58	12.16	9.58	12.16	10.09
(b) Basle - II	9.73	NA	9.73	NA	10.29
iii) Earnings Per Share (EPS)(*Not Annualised)					
(a) Basic & Diluted EPS - before extra ordinary items (Not annualised) (Rs.)	4.51	1.42	9.16	2.30	10.31
(b) Basic & Diluted EPS - after extra ordinary items (Not annualised) (Rs.)	4.51	1.42	9.16	2.30	10.31
iv) NPA RATIOS					
(a) Gross NPA	16890.58	14411.95	16890.58	14411.95	14405.14
Net NPA	8831.70	6531.71	8831.70	6531.71	6485.23
(b) % of Gross NPA	2.91	3.30	2.91	3.30	2.71
% of NET NPA	1.55	1.52	1.55	1.52	1.24
(c) Return on Assets (%) (Annualised)	0.94	0.40	1.00	0.33	0.71
18. Public Shareholding					
- No. of Shares (in lakhs)	484.19	483.60	484.19	483.60	450.81
- Percentage of shareholding	99.26%	99.15%	99.26%	99.15%	92.43%
19. Promoters and promoter group shareholding					
(a) pledged/Encumbered					
Number of shares	107000	NA	107000	NA	217400
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	29.64%	NA	29.64%	NA	5.88%
- percentage of shares (as a % of the total share capital of the company)	0.22%	NA	0.22%	NA	0.44%
(b) Non-encumbered					
Number of shares	253959	NA	253959	NA	3478112
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	70.36%	NA	70.36%	NA	94.12%
- percentage of share (as a % of the total share capital of the company)	0.52%	NA	0.52%	NA	7.13%

THE LAKSHMI VILAS BANK LIMITED
SEGMENTWISE RESULTS

PART A - BUSINESS SEGMENTS

[Rs. In Crores]

Business Segments	3 months ended 30/09/2009 Unaudited	3 months ended 30/09/2008 Unaudited	6 months ended 30/09/2009 Unaudited	6 months ended 30/09/2008 Unaudited	Financial Year ended 31/03/2009 Audited
Segment Revenue					
Treasury	48.14	33.36	95.93	67.99	166.58
Wholesale Banking	82.48	15.35	152.17	42.98	171.01
Retail Banking	117.93	123.31	235.66	215.05	424.79
Unallocated	0.32	0.40	0.55	0.76	2.22
Total	248.87	172.42	484.31	326.78	764.60
Segment Result					
Treasury	-4.35	8.65	-4.95	7.78	25.83
Wholesale Banking	53.38	17.34	75.80	24.22	54.64
Retail Banking	21.44	32.42	42.86	71.26	89.50
Unallocated	0.40	0.31	0.55	0.61	1.90
Total	70.87	58.72	114.26	103.87	171.87
Unallocated expenses	30.92	38.80	41.86	67.97	63.03
Operating Profit - Before Extraordinary items	39.95	19.92	72.40	35.90	108.84
Provisions & Contingencies	6.52	7.66	5.04	18.44	27.34
Income Tax	11.43	5.33	22.70	6.25	31.20
Extraordinary Profit / (Loss)	0.00	0.00	0.00	0.00	0.00
Net Profit	22.00	6.93	44.66	11.21	50.30
OTHER INFORMATION					
Segment Assets					
Treasury	3195.28	1607.97	3195.28	1607.97	2661.92
Wholesale Banking	2731.35	1465.43	2731.35	1465.43	2268.34
Retail Banking	2988.77	2829.17	2988.77	2829.17	2977.48
Unallocated Assets	468.07	969.87	468.07	969.87	409.50
Total Assets	9383.47	6872.44	9383.47	6872.44	8317.24
Segment Liabilities					
Treasury	70.00	103.80	70.00	103.80	395.06
Wholesale Banking	2249.47	1359.25	2249.47	1359.25	1782.03
Retail Banking	6191.07	4644.96	6191.07	4644.96	5295.15
Unallocated Liabilities	374.54	335.53	374.54	335.53	391.30
Total Liabilities	8885.08	6443.54	8885.08	6443.54	7863.54

(Previous period's figures have been regrouped, wherever necessary, to conform to the current period's classification.)

PART B - GEOGRAPHICAL SEGMENTS

Since the Bank is having domestic operations only, no reporting is necessary under this segment.



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NOTES:

1	The working results for the quarter ended 30th September 2009 have been arrived at after considering provisions for wage arrears, bonus, pension, gratuity, leave encashment, depreciation on investments, non-performing assets, standard assets, income tax including deferred tax and other usual and necessary items on estimated basis.
2	a) Provision has been made for the quarter ended 30th September 2009 in respect of the Accounting Standard (AS 15) on "Employees benefit" issued by the Institute of Chartered Accountants of India, on estimated basis. b) A sum of Rs. 0.99 lakh has been provided during the quarter ended 30th September 2009 aggregating to Rs 1.98 crores during the half year ended 30th September 2009 on a proportionate basis towards the Transitional Liability of Rs.19.81 crores based on Actuarial Valuation upto 31.03.07 as per Revised Accounting Standard (AS-15) on Employee Benefits issued by Institute of Chartered Accountants of India.
3	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 quarter and half year ended 30th September 2009, in the opinion of the management, is not material.
4	In terms of Reserve Bank of India guidelines, the Bank has implemented the Agricultural Debt Waiver and Debt Relief Scheme 2008 : (i) a final claim of Rs.17.59 crores under the Scheme has been preferred with Reserve Bank of India. The same has been certified by the Statutory Central Auditors. An amount of Rs.11.42 crores (i.e.) 65% of the total claim amount has been reimbursed by RBI till September 2009. (ii) 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 in due course. The claims relating to Debt Relief are subject to verification by the Statutory Central Auditors.
5	No investor complaints received and redressed during the quarter.
6	The unaudited results have been subjected to limited review by the Statutory Auditors as per clause 41 of the Listing Agreement with the Stock Exchanges.
7	The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30th October 2009.
8	Previous period's figures have been regrouped, wherever necessary to conform to the current period's classification.

[V.S. REDDY]
MANAGING DIRECTOR

[S.NARAYAN]
CHAIRMAN

Place: Karur
Date : 30th October 2009

This is the statement of unaudited financial results for the quarter ended 30th September 2009 referred to in our report dated 30th October

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.N.14706

Place: Karur
Date : 30th October 2009