



# LAKSHMI VILAS BANK

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

## UNAUDITED FINANCIAL RESULTS FOR THE NINE MONTHS PERIOD ENDED DECEMBER 31, 2009

(Rs.in lakhs)

PARTICULARS	QUARTER-ENDED		NINE MONTHS ENDED		YEAR ENDED
	31/12/2009	31/12/2008	31/12/2009	31/12/2008	31/03/2009
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1. INTEREST EARNED (a+b+c+d)</b>	23660.14	17390.61	66910.87	46344.46	65761.11
(a) Interest/discount on advances/bills	18372.77	13976.88	53321.54	36115.26	51791.97
(b) Income on investments	5148.79	3166.26	12853.35	9380.98	12614.02
(c) Interest on balances with RBI & Other inter-bank funds	126.57	103.12	619.25	548.69	856.53
(d) Others	12.01	144.35	116.73	299.53	498.59
<b>2. Other Income</b>	2295.95	3789.66	7476.17	7513.48	10698.93
<b>3. Total Income (1+2)</b>	25956.09	21180.27	74387.04	53857.94	76460.04
<b>4. Interest expended</b>	17177.45	12917.76	49767.64	35108.72	50407.18
<b>5. Operating Expenses (I) + (ii)</b>	4871.65	4283.59	13472.08	11181.13	15168.69
(I) Employees cost	2462.44	2389.68	6806.96	6185.24	7844.77
(ii) Other operating expenses	2409.21	1893.91	6665.12	4995.89	7323.92
<b>6. Total Expenditure (excluding provisions and contingencies) (4) + (5)</b>	22049.10	17201.35	63239.72	46289.85	65575.87
<b>7. Operating Profit before provisions and contingencies (3) - (6)</b>	<b>3906.99</b>	<b>3978.92</b>	<b>11147.32</b>	<b>7568.09</b>	<b>10884.17</b>
<b>8. Provisions (other than Tax) and Contingencies</b>	2879.75	(456.50)	3383.73	1387.05	2734.64
<b>9. Exceptional Items</b>	0.00	0.00	0.00	0.00	0.00
<b>10. Profit/Loss from ordinary activities before tax (7)-(8)-(9)</b>	1027.24	4435.42	7763.59	6181.04	8149.53
<b>11. Tax expense</b>	350.00	2525.00	2620.00	3150.00	3120.00
<b>12. Net Profit/Loss from Ordinary activities after tax (10) - (11)</b>	<b>677.24</b>	<b>1910.42</b>	<b>5143.59</b>	<b>3031.04</b>	<b>5029.53</b>
13. Extra Ordinary items (Net of Tax Expense)	0.00	0.00	0.00	0.00	0.00
<b>14. Net Profit/Loss for the period (12+13)</b>	<b>677.24</b>	<b>1910.42</b>	<b>5143.59</b>	<b>3031.04</b>	<b>5029.53</b>
<b>15. Paid up equity share capital (Face Value Rs.10/-)</b>	9750.88	4877.62	9750.88	4877.62	4877.62
<b>16. Reserves excluding revaluation reserves</b> (as per balance sheet of previous accounting year)	40493.97	36891.11	40493.97	36891.11	40493.97
17. Analytical Ratios					
<b>i) Percentage of shares held by Govt. of India</b>	NIL	NIL	NIL	NIL	NIL
<b>ii) Capital Adequacy Ratio (%)</b>					
(a) Basel - I	15.02	11.56	15.02	11.56	10.09
(b) Basel - II	15.98	NA	15.98	NA	10.29
<b>iii) Earnings Per Share (EPS) (*Not Annualised)</b>					
(a) Basic & Diluted EPS - before extra ordinary items (Not annualised) (Rs.)	1.26	3.91	10.21	6.21	10.31
(b) Basic & Diluted EPS - after extra ordinary items (Not annualised) (Rs.)	1.26	3.91	10.21	6.21	10.31
<b>iv) NPA RATIOS</b>					
(a) Gross NPA	35189.15	14961.74	35189.15	14961.74	14405.14
Net NPA	25533.17	6830.10	25533.17	6830.10	6485.23
(b) % of Gross NPA	5.69	3.18	5.69	3.18	2.71
% of NET NPA	4.17	1.47	4.17	1.47	1.24
(c) Return on Assets (%) (Annualised)	0.26	1.03	0.73	0.58	0.71
<b>18. Public Shareholding</b>					
- No. of Shares (in lakhs)	967.14	483.90	967.14	483.90	450.81
- Percentage of shareholding	99.18	99.15	99.18	99.15	92.43
<b>19. Promoters and promoter group shareholding</b>					
<b>(a) pledged/Encumbered</b>					
Number of shares	112000	NA	112000	NA	217400
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	14.09	NA	14.09	NA	5.88
- percentage of shares (as a % of the total share capital of the company)	0.12	NA	0.12	NA	0.44
<b>(b) Non-encumbered</b>					
Number of shares	683089	NA	683089	NA	3478112
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	85.91	NA	85.91	NA	94.12



# LAKSHMI VILAS BANK

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

## NOTES :

1	The working results for the quarter ended 31st December 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 31st December 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 31st December 2009 aggregating to Rs 2.97 crores during the nine months ended 31st December 2009 on a proportionate basis towards the Transitional Liability of Rs.19.81 crores based on Actuarial Valuation as at 31st March 2007 as per Revised Accounting Standard (AS-15) on Employee Benefits issued by the Institute of Chartered Accountants of India. The balance amount of Rs.8.91 crores is being carried forward to be charged to Profit & Loss Account of coming years.
3	During the quarter the Bank has issued 48.73 crores of Equity Shares of face value of Rs 10 each on Rights basis at a premium of Rs 44 per share, in the ratio of 1 : 1 to the existing share holders and subsequent to allotment there is an increase in the Share Capital by Rs 48.73 crores and the Share premium account by Rs 214.41 crores. The Issue expenses of Rs 1.47 crores is adjusted against the Share premium.
4	During the quarter the bank has issued Tier II Bonds of Rs 100 crores with a coupon of 10.80 % for a tenor of 72 months.
5	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 nine months ended 31st December 2009, in the opinion of the management, is not material.
6	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 date. (ii) further an amount of Rs. 3.57 crores is eligible for Relief under the said scheme and the Bank has submitted a preliminary claim for Rs 2.72 crores. The claims relating to Debt Relief are subject to verification by the Statutory Central Auditors.
7	Status of Investor Complaints for the quarter ended 31st December 2009 - Complaints pending at the beginning of the Quarter : NIL Complaints received during the Quarter : 3 Complaints disposed of during the Quarter : NIL Complaints unresolved at the end of the Quarter : 3
8	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.
9	The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th January 2010.
10	Previous period's figures have been regrouped, wherever necessary to conform to the current period's classification.
<p>[K.S.R.ANJANEYULU] MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER</p> <p>[S.NARAYAN] CHAIRMAN</p> <p>Place: Karur Date : 30th January 2010</p>	

This is the statement of unaudited financial results for the quarter ended 31st December 2009 referred to in our report dated 30th January 2010.

for M/s. SUNDARAM & SRINIVASAN  
CHARTERED ACCOUNTANTS

for M/s ABARNA & ANANTHAN  
CHARTERED ACCOUNTANTS

[C.NARESH]  
Partner  
M.No.28684  
FRN 004207S  
Place: Karur  
Date : 30th January 2010

[C.S.GOPALAKRISHNA]  
Partner  
M.N.14706  
FRN 000003S

**THE LAKSHMI VILAS BANK LIMITED**  
**SEGMENTWISE RESULTS**

**PART A - BUSINESS SEGMENTS**

[Rs. In Crores]

Business Segments	3 months ended 31/12/2009 Unaudited	3 months ended 31/12/2008 Unaudited	9 months ended 31/12/2009 Unaudited	9 months ended 31/12/2008 Unaudited	Financial Year ended 31/03/2009 Audited
<b>Segment Revenue</b>					
Treasury	57.29	58.17	153.22	126.16	166.58
Wholesale Banking	64.52	13.67	216.69	56.65	171.01
Retail Banking	137.34	139.54	373.00	354.59	424.79
Unallocated	0.41	0.42	0.96	1.18	2.22
<b>Total</b>	<b>259.56</b>	<b>211.80</b>	<b>743.87</b>	<b>538.58</b>	<b>764.60</b>
<b>Segment Result</b>					
Treasury	-8.02	17.80	-12.97	25.58	25.83
Wholesale Banking	31.02	5.20	106.83	24.78	54.64
Retail Banking	26.85	23.63	69.71	71.68	89.50
Unallocated	0.41	0.33	0.96	0.94	1.90
<b>Total</b>	<b>50.26</b>	<b>46.96</b>	<b>164.52</b>	<b>122.98</b>	<b>171.87</b>
Unallocated expenses	11.19	7.18	53.05	47.30	63.03
Operating Profit - Before Extraordinary items	<b>39.07</b>	<b>39.78</b>	<b>111.47</b>	<b>75.68</b>	<b>108.84</b>
Provisions & Contingencies	28.80	-4.57	33.83	13.87	27.34
Income Tax	3.50	25.25	26.20	31.50	31.20
Extraordinary Profit / (Loss)	0.00	0.00	0.00	0.00	0.00
<b>Net Profit</b>	<b>6.77</b>	<b>19.10</b>	<b>51.44</b>	<b>30.31</b>	<b>50.30</b>
<b>OTHER INFORMATION</b>					
<b>Segment Assets</b>					
Treasury	3570.80	1729.04	3570.80	1729.04	2661.92
Wholesale Banking	2898.55	1649.09	2898.55	1649.09	2268.34
Retail Banking	3196.30	2988.34	3196.30	2988.34	2977.48
Unallocated Assets	452.84	939.03	452.84	939.03	409.50
<b>Total Assets</b>	<b>10118.49</b>	<b>7305.50</b>	<b>10118.49</b>	<b>7305.50</b>	<b>8317.24</b>
<b>Segment Liabilities</b>					
Treasury	170.00	111.24	170.00	111.24	395.06
Wholesale Banking	2422.74	1441.51	2422.74	1441.51	1782.03
Retail Banking	6348.89	4960.84	6348.89	4960.84	5295.15
Unallocated Liabilities	408.56	343.91	408.56	343.91	391.30
<b>Total Liabilities</b>	<b>9350.19</b>	<b>6857.50</b>	<b>9350.19</b>	<b>6857.50</b>	<b>7863.54</b>

(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.