प्रधान कार्यालय :
डा.पे.सं. 88,
मंगलादेवी मंदिर मार्ग,
पांडेश्वर,
मंगलूर - 575 001.
कर्नाटक राज्य

Head Office :
P.B. No. 88,
Mangaladevi Temple Road,
Pandeshwar,
MANGALORE - 575 001.
Karnataka State

कार्पोरेशन बैंक
Corporation Bank

सार्वजनिक क्षेत्र का अग्रणी बैंक A Premier Public Sector Bank

INVESTOR SERVICES DEPARTMENT

संदर्भ संRef.No.निसेविISD: 079 :2014-15 — 16th मई May 2015

To,	To,
The Bombay Stock Exchange Ltd, **Corporate Relationship Department** Ist Floor, New Trading Ring Rotunda Building, P J Towers Dalal Street, Fort **MUMBAI - 400 001** Fax No. 022-22722037 / 22723121 **Ref: Code No.532179**	The Manager Listing Department, National Stock Exchange of India Ltd. Exchange Plaza, 5th Floor Plot No.C/1, G Block Bandra Kurla Complex, Bandra (E) **MUMBAI - 400 051** Fax No. 022-26598237 / 26598238 **Symbol: CORPBANK**

प्रिय महोदय Dear Sir,

Information under Clause 41 of the Listing Agreement for Equity

This has further reference to our letter Ref.No.ISD:061:2014-15 dated 6th May, 2015 intimating the date of the Board Meeting on 16th May 2015 for approval of the Audited financial Results of the Bank for the 4th Quarter and year ended 31st March 2015 and recommendation of Dividend, if any.

Accordingly a meeting of the Board of Directors of the Bank held on this day i.e. 16.05.2015 approved the Audited Financial Results of the Bank as at 31st March 2015.

1. Pursuant to Clause No.41 of the Listing Agreement for Equity, we submit herewith the Audited Financial Results of the Bank for the 4th Quarter and year ended 31st March 2015 (Refer Annexure).

1.1 The results would be published in major newspapers/dailies on all India basis.

2. In the said meeting Board have recommended a dividend of ₹1.40 (Rupee one and paise forty only) per share of ₹.2/- each for the year 2014-15 subject to declaration of the same by the shareholders of the Bank in the ensuing Annual General Meeting.

भवदीय Yours faithfully,

(एस.के. दाश S.K. Dash)
कंपनी सचिव COMPANY SECRETARY
संलग्नEncl:यथोक्त as above

तार / Grams : CIBICI, फैक्स / Fax : 0824-2444617/2425233
टेलेक्स Telex : 0832 - 321 CBHO IN 0832 - 228 BANK IN
E-mail : query@corpbank.co.in

✆: 2426416 - 2426420, 2427911 - 2427913, 2421575, 2421685, 2444990 to 2444993 (PBX 14 Lines) 2425233

INDEPENDENT AUDITORS' REPORT

To

The President of India

Report on the Financial Statements

1. We have audited the accompanying financial statements of CORPORATION BANK (hereinafter referred to as "Bank") as at 31st March, 2015, which comprise the Balance Sheet as at 31st March 2015, Profit and Loss Account and the Cash Flow Statement (hereinafter referred to as Financial Statements) for the year then ended, and a summary of significant accounting policies and other explanatory information. Incorporated in these financial statements are the returns of 20 branches and treasury operations audited by us and 1049 branches /other offices audited by branch auditors. The branches audited by us and those audited by other auditors have been selected by the Bank in accordance with the guidelines issued to the Bank by the Reserve Bank of India. Also incorporated in the Balance Sheet and the Profit and Loss Account are the returns from 1229 branches which have not been subjected to audit, for which we have not exercised any audit process. These unaudited branches account for 5.32 per cent of advances, 11.50 per cent of deposits, 4.49 per cent of interest income and 10.15 per cent of interest expenses.

Management's Responsibility for the Financial Statements

2. The Bank's management is responsible for the preparation of these financial statement that gives a true and fair view of the financial position, financial performance and cash flows of the bank in accordance with the requirements of the provisions of the Banking Regulation Act 1949, the Reserve Bank of India guidelines, and recognized accounting policies and practices, including the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI). This responsibility of the management includes the design, implementation and maintenance of internal controls and risk management systems relevant to the preparation of the financial statement that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards 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 statements are free from material misstatement.

4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Bank's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.



5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

6. In our opinion, as shown by books of bank, and to the best of our information and according to the explanations given to us:

   i. the Balance Sheet, read with the notes thereon is a full and fair Balance Sheet containing all the necessary particulars, is properly drawn up so as to exhibit a true and fair view of state of affairs of the Bank as at 31st March 2015 in conformity with accounting principles generally accepted in India;

   ii. the Profit and Loss Account, read with the notes thereon shows a true balance of profit, in conformity with accounting principles generally accepted in India, for the year covered by the account; and

   iii. the Cash Flow Statement gives a true and fair view of the cash flows for the year ended on that date.

Emphasis of Matter

7. Without qualifying our opinion, we draw attention to the following notes on accounts forming integral part of accounts -

   a) Note No. 4.3, Schedule 18A to the financial statements, regarding classification, income recognition and provisioning of restructured advances, which have been done based on substantial compliance of major conditions contained in the CDR/RBI guidelines.

   b) Note No.2.3 Schedule 18B of the financial Statements regarding deferment of pension liability to the extent of Rs. 110.49 crore pursuant to the exemption granted by the RBI to the public sector banks from application of the provisions of Accounting Standards (AS-15) 'Employee Benefits' vide Circular No.DBOD.BP.BC/80/21.04.018/ 2010-11 dated 09.02.2011 on Re-opening of Pension Opinion to Employees of Public Sector Banks and Enhancement in Gratuity Limits Prudential Regulatory Treatment.

Report on Other Legal and Regulatory Requirements

8. The Balance Sheet and the Profit and Loss Account have been drawn up in Forms "A" and "B" respectively of the Third Schedule to the Banking Regulation Act, 1949 and is in accordance with the provisions of section 29 of the Banking Regulation Act, 1949.

9. Subject to the limitations of the audit indicated in paragraph 1 to 5 above and emphasis of matter paragraph and as required by the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970/1980, and subject also to the limitations of disclosure required therein, we report that:

   a. We have obtained all the information and explanations which to the best of our knowledge and belief, were necessary for the purposes of our audit and have found them to be satisfactory;

b. The transactions of the Bank, which have come to our notice, have been within the powers of the Bank; and

c. The returns received from the offices and branches of the Bank have been found adequate for the purposes of our audit.

10. In our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement comply with the applicable accounting standards.

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for B.K. Ramadhyani & Co. LLP
Chartered Accountants
FRN-002878S/S200021

[CA C.R. Deepak]
M.No.215398
Partner

for Nripendra & Co.
Chartered Accountants
FRN-000379C

[CA Pradeep Kumar Gupta]
M.No.070855
Partner

for GMJ & Co.
Chartered Accountants
FRN-103429W

[CA Atul Jain]
M. No.037097
Partner

for Manohar Chowdhry & Associates
Chartered Accountants
FRN-001997S

[CA Murali Mohan Bhat]
M.No. 203592
Partner

for M. Anandam & Co.
Chartered Accountants
FRN-000125S

[CA A.V. Sadasiva]
M.No. 018404
Partner

Place: Mangaluru
Date: May 16, 2015

Corporation Bank

HEAD OFFICE, MANGALADEVI TEMPLE ROAD, MANGALURU

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2015

[₹ in lakhs]

Sl. No.	Particulars	Quarter Ended			Year ended		Year ended	
		31.03.2015 (Audited)	31.12.2014 (Reviewed)	31.03.2014 (Audited)	31.03.2015 (Audited)	31.03.2014 (Audited)	31.03.2015 (Audited) Consolidated	31.03.2014 (Audited) Consolidated
1	Interest earned (a)+(b)+(c)+(d)	488164.14	488127.06	464435.36	1955644.48	1795856.91	1955644.48	1795856.91
	(a) Interest / Discount on Advances / BiUs	372262.56	371359.03	341464.55	1480533.63	1321597.25	1480533.63	1321597.25
	(b) Income on Investments	100242.71	103339.01	109681.13	416582.59	424219.53	416582.59	424219.53
	(c)Interest on balances with Reserve Bank of India and other inter bank funds	573.40	173.76	659.10	1511.32	1573.39	1511.31	1573.39
	(d) Others	15085.47	13255.26	12630.58	57016.94	48466.74	57016.95	48466.74
2	Other Income	50363.98	32827.25	38826.30	148246.22	164771.79	147406.01	165718.96
3	TOTAL INCOME (1+2)	538528.12	520954.31	503261.66	2103890.70	1960628.70	2103050.49	1961575.87
4	Interest Expended	376765.04	385226.19	373687.65	1548610.42	1417488.21	1548528.22	1417407.54
5	Operating Expenses (i) + (ii)	65226.44	63073.70	65918.75	252535.71	239200.76	252611.10	239232.49
	(i) Employees cost	30745.65	29376.20	32893.31	118222.22	119023.77	118251.72	119041.46
	(ii) Other Operating Expenses	34480.79	33697.50	33025.44	134313.49	120176.99	134359.38	120191.03
	(All items exceeding 10% of the total expenditure excludiog interest expenditure may be shown separately)							
6	TOTAL EXPENDITURE (4+5) Excluding Provisions and contingencies)	441991.48	448299.89	439606.40	1801146.13	1656688.97	1801139.33	1656640.03
7	Operating Profit before Provisions and Contingencies (3-6)	96536.63	72654.42	63655.25	302744.57	303939.73	301911.16	304935.84
8	Provisions (other than tax) and Contingencies	92649.16	64620.54	82452.81	255198.92	279770.88	255198.92	279770.87
9	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10	Profit (+)/Loss (-) from ordinary Activities before tax (7-8-9)	3887.47	8033.88	-18797.54	47545.64	24168.86	46712.24	25164.97
11	Tax Expense	-619.52	-6687.07	-22954.58	-10879.92	-32003.00	-10575.05	-31683.62
12	Net Profit (+)/Loss (-) from ordinary Activities after tax (10-11)	4506.99	14720.95	4157.04	58425.56	56171.86	57287.29	56848.59
13	Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
14	Net Profit (+)/Loss (-) for the period (12-13)	4506.99	14720.95	4157.04	58425.56	56171.86	57287.29	56848.59
15	Paid-up equity share capital (Face value of the Share is Rs. 2)	16754.19	16754.19	16754.19	16754.19	16754.19	16754.19	16754.19
16	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)	1031718.83	991756.37	991756.37	1031718.83	991756.37	1034641.63	995987.41
17	Analytical Ratios							
	(i) Percentage of shares held by Government of India	63.33%	63.33%	63.33%	63.33%	63.33%	63.33%	63.33%
	(ii) Capital Adequacy Ratio							
	Basel II	11.80%	11.75%	12.21%	11.80%	12.21%	11.86%	12.28%
	Tier I	8.28%	8.09%	8.37%	8.28%	8.37%	8.32%	8.42%
	Tier II	3.52%	3.66%	3.84%	3.52%	3.84%	3.54%	3.86%
	Basel III	11.09%	11.26%	11.64%	11.09%	11.64%	11.12%	11.68%
	Tier I	8.05%	7.90%	8.14%	8.05%	8.14%	8.08%	8.17%
	Tier II	3.04%	3.36%	3.50%	3.04%	3.50%	3.04%	3.51%
	(iii) Earning Per Share (EPS) (in Rs.)							
	a) Basic and diluted EPS before Extraordinary items (net of tax expense) for the period, for the year to date and for the previous year (*Not* annualised)	0.54	8.79	0.50	6.97	7.15	6.84	7.24
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualised)	0.54	8.79	0.50	6.97	7.15	6.84	7.24
	(iv) NPA Ratios							
	(a) Gross NPA	710667.88	693207.60	473679.31	710667.88	473679.31	710667.88	473679.31
	(b) Net NPA	446497.94	456813.90	318055.96	446497.94	318055.96	446497.94	318055.96
	(c) % of Gross NPA	4.81%	4.88%	3.42%	4.81%	3.42%	4.81%	3.42%
	(d) % of Net NPA	3.08%	3.27%	2.32%	3.08%	2.32%	3.08%	2.32%
	(v) Return on Assets (annualised)	0.08%	0.28%	0.08%	0.28%	0.29%	0.28%	0.29%
18	Public Shareholding							
	Number of Shares (in lakhs)	3071.83	3071.83	3071.83	3071.83	3071.83	3071.83	3071.83
	Percentage of Share Holding	36.67%	36.67%	36.67%	36.67%	36.67%	36.67%	36.67%
19	Promoters and Promoter Group Shareholding							
	(a) Pledged/ Encumbered							
	Number of Shares	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Percentage of Shares (as a % of the total share capital of the Company)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Non-encumbered							
	Number of Shares (in lakhs)	5305.26	5305.26	5305.26	5305.26	5305.26	5305.26	5305.26
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%	100%
	Percentage of Shares (as a % of the total share capital of the Company)	63.33%	63.33%	63.33%	63.33%	63.33%	63.33%	63.33%

वि.प्र.प्रभाग
F.M.DIVN.

CORPORATION BANK HEAD OFFICE MANGALURU

[₹ in lakhs]

SUMMARISED BALANCE SHEET		
	As at 31.03.2015	As at 31.03.2014
CAPITAL AND LIABILITIES	(Audited)	(Audited)
Capital	16754.19	16754.19
Reserves and Surplus	1031693.59	991756.37
Deposits	19934581.90	19339300.69
Borrowings	1041490.41	1302144.53
Other liabilities and Provisions	574781.69	554891.28
Total	22599301.78	22204847.06
ASSETS		
Cash/Gold and Balances with Reserve Bank of India	1014893.37	1374020.76
Balances with Banks and Money at Call and Short notice	258997.06	49880.82
Investments	6341227.57	6619121.29
Advances	14506603.56	13708629.92
Fixed Assets	52637.23	46526.80
Other Assets	424942.99	406667.47
Total	22599301.78	22204847.06

SEGMENT REVENUE RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER/YEAR ENDED 31.03.2015

Part - A- Business Segments (Rs in Lakh)

Particulars	Quarter Ended			Year ended		Year Ended	
	31.03.2015 (Audited)	31.12.2014 (Reviewed)	31.03.2014 (Audited)	31.03. 2015 (Audited)	31.03.2014 (Audited)	31.03.2015 (Audited) Consolidated	31.03.2014 (Audited) Consolidated
Segment Revenue							
i)Treasury Operations	110588.50	107750.73	117299.53	442272.23	471653.00	442272.23	471653.00
ii) Wholesale Banking	270256.59	267468.03	254560.89	1070274.38	1003284.64	1070274.38	1003284.64
iii) Retail Banking	137288.82	126786.34	111137.72	515906.72	421540.06	515906.72	421540.06
iv)Other Banking Operations	20394.21	18949.21	20263.52	75437.37	64151.00	76347.15	65098.17
Total	**538528.12**	**520954.31**	**503261.66**	**2103890.70**	**1960628.70**	**2104800.48**	**1961575.87**
Segment Results							
Profit (+) Loss (-) before tax and after interest from each							
i)Treasury Operations	22698.07	16996.13	35785.07	76851.17	42164.00	76851.17	42164.00
ii) Wholesale Banking	-14004.72	838.52	-35550.64	8828.04	49303.85	8828.04	49303.85
iii) Retail Banking	28986.84	17975.05	20084.05	82818.77	61806.02	82818.77	61806.02
iv)Other Banking Operations	-33792.72	-27775.82	-39116.02	-120952.34	-129105.01	-120035.73	-128108.90
Total	**3887.47**	**8033.88**	**-18797.54**	**47545.64**	**24168.86**	**48462.25**	**25164.97**
Unallocated Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operating Profit	**3887.47**	**8033.88**	**-18797.54**	**47545.64**	**24168.86**	**48462.25**	25164.97
Income Tax	-619.52	-6687.07	-22954.58	-10879.92	-32003.00	-10575.05	-31683.82
Extraordinary Profit/Loss	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Profit	**4506.99**	**14720.95**	**4157.04**	**58425.56**	**56171.86**	**59037.30**	**56848.59**
Other Information							
Segment Assets							
i)Treasury Operations	5484918.51	5459640.19	5767704.15	5484918.51	5767704.15	5484918.51	5767704.15
ii) Wholesale Banking	9792181.10	9502354.39	9672158.00	9792181.10	9672158.00	9792181.10	9672158.00
iii) Retail Banking	4727391.37	4554244.34	4095272.34	4727391.37	4095272.34	4727391.37	4095272.34
ii)Other Banking Operations	2305343.40	2152005.48	2432980.56	2305343.40	2432980.56	2307968.07	2433586.13
iv) Unallocated Assets	289467.41	242926.38	236732.01	289467.41	236732.01	289467.41	236732.01
Total Assets	**22599301.79**	**21911170.78**	**22204847.06**	**22599301.79**	**22204847.06**	**22601926.46**	**22205452.63**
Segment Liabilities							
i)Treasury Operations	5199028.58	5238169.33	5401013.00	5199028.58	5401013.00	5199028.58	5401013.00
ii) Wholesale Banking	9555524.96	9187281.11	9263105.04	9555524.96	9263105.04	9555524.96	9263105.04
iii) Retail Banking	4541808.78	4348471.81	3904300.00	4541808.78	3904300.00	4541808.78	3904300.00
iv)Other Banking Operations	2184320.38	2026939.91	2278159.90	2184320.38	2278159.90	2186945.05	2278765.47
v) Unallocated Liabilities	70171.30	51083.12	349758.56	70171.30	349758.56	70171.30	349758.56
vi) Capital and Reserves	1048447.78	1059225.50	1008510.56	1048447.78	1008510.56	1048447.78	1008510.56
Total Liabilities	**22599301.79**	**21911170.78**	**22204847.06**	**22599301.79**	**22204847.06**	**22601926.46**	**22205452.63**

Part- B - Geographic Segment

The Geographic segment consists of only domestic segment as the Bank does not have any foreign branch



NOTES-

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 16.05.2015. The same have been subjected to audit by the Statutory Central Auditors of the Bank.

2. There has been no change in the accounting policies and practices followed during the quarter / year ended 31st March 2015 as compared to those followed in the preceding financial year ended 31st March 2014 except in respect of method of charging of depreciation from WDV to SLM method consequent to the consideration of useful life as per notification of Schedule II of the companies Act 2013.

3. Accordingly, useful life of the assets has been re-estimated and an amount of Rs.32.04 crore (net of deferred tax) has been adjusted against General Reserves for assets having no residual life as at 1st April 2014. For assets having residual value as on 31.03.2014, depreciation is being spread over the remaining useful life of the asset keeping a residual value of Rs.10/- in respect of each asset.

4. The financial results of the bank have been arrived at after considering provisions for non performing assets, standard assets, restructured advances, investment depreciation as per the extant guidelines issued by Reserve Bank of India.

5. In terms of RBI circular no:DBOD.BP.BC.80/21.04.018/2010-11 dated 9th February 2011, after reckoning the available pension fund balance of Rs.338.67 Crore, the net incremental liability of Rs.552.53 Crore is being amortized over a period of five years starting from 2010-11. Accordingly a sum of Rs.110.49 Crore (representing one-fifth of Rs. 552.53 Crore) has been charged to the Profit and Loss Account for the year ended 31st March 2015. The net liability relating to serving employees being carried forward in terms of the requirements of the aforesaid circular amounts to Nil.

6. In case of restructured loans - Standard Assets, classification of advances, income recognition and provisioning thereon have been done, based on substantial compliance of major conditions contained in restructuring undertaken under CDR / RBI guidelines.

7. During the year, Bank has raised an amount of Rs.500 crore through issue of bonds which are eligible to be considered as additional tier I capital.

8. The Board of directors of the bank at the board meeting held on 22nd December 2014 approved the subdivision (split) of equity share of nominal value of Rs. 10 each into five equity shares of nominal value of Rs.2 each. The record date for subdivision was 23rd January 2015. All shares and per share information in the financial results reflects for effect of subdivision (split) retrospectively.



9. The Board has recommended dividend of 70.00% (Rs.1.40 per share of Rs.2 each) for the year ended 31st March 2015.

10. Pending settlement of the proposed wage revision of employees effective from 01st November 2012, an ad-hoc provision of Rs.198.00 Crore has been made during the current year. The total provision held on this account as at 31st March 2015 is Rs.316.00 Crore.

11. The bank has considered the employee benefits like sick leave, casual leave, leave travel concession and long term awards as non-terminal benefits.

12. Provisioning coverage ratio of the Bank as at 31st March 2015 is 55.34% as against 52.90% as at 31st March 2014.

13. In accordance with RBI circular No. DBOD.NO.BP.BC.2/21.06.201 /2013-14 dated 01.07.2013, Banks are required to make half yearly Pillar III disclosures under Basel III Capital requirements w.e.f. 30.09.2013. The disclosures are being made available on Bank's Website "www.corpbank.com". The disclosures have not been subjected to Audit by the Statutory Central Auditors.

14. The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and published year to date figure upto the third quarter of the preceding financial year.

15. Status of Investor Complaints is as follows:

	No. of complaints
a. Pending as on 31st December 2014	Nil
b. Received during the Quarter	81
c. Disposed off during the Quarter	81
d. Pending as on 31st March 2015	Nil

16. Figures for the corresponding period have been regrouped /reclassified, wherever necessary.

[B. K. Srivastav]
Executive Director

16/5
[S.R. Bansal]
Chairman & Managing Director

Place: Mangaluru
Date: May 16, 2015

CORPORATION BANK, H.O. F.M. DIVN. MANGALORE