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

कार्पोरेशन बैंक
Corporation Bank

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

सार्वजनिक क्षेत्र का अग्रणी बैंक A Premier Public Sector Bank

निवेशक सेवा विभाग
INVESTOR SERVICES DEPARTMENT

संदर्भ संRef.No.निसेविISD: 066 :2014-15 9th मई May 2014

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**	To, 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:049:2014-15 dated 29th April 2014 intimating the date of the Board Meeting on 9th May 2014 for approval of the Audited financial Results of the Bank for the 4th Quarter and year ended 31st March 2014 and recommendation of Final Dividend if any.

Accordingly a meeting of the Board of Directors of the Bank held on this day i.e. 09.05.2014 approved the Audited Financial Results of the Bank as at 31st March 2014.

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 2014 (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 final dividend of ₹.2.25 /- per share of ₹.10/- each for the year 2013-14 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

Corporation Bank

HEAD OFFICE, MANGALADEVI TEMPLE ROAD, MANGALORE

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2014

[Rs in lakhs]

Sl. No.	Particulars	Quarter Ended			Year ended		Year ended	
		31.03.2014 (Audited)	31.12.2013 (Unaudited)	31.03.2013 (Audited)	31.03.2014 (Audited)	31.03.2013 (Audited)	31.03.2014 (Audited) Consolidated	31.03.2013 (Audited) Consolidated
1	Interest earned (a)+(b)+(c)+(d)	464435.36	460874.96	406809.75	1795856.91	1533408.27	1795856.91	1533408.27
	(a) Interest / Discount on Advances / Bills	341464.55	337523.08	305904.53	1321597.25	1144892.79	1321597.25	1144892.79
	(b) Income on Investments	109681.13	109632.13	90735.95	424219.53	343174.76	424219.53	343174.76
	(c)Interest on balances with Reserve Bank of India and other inter bank funds	659.10	201.72	1004.43	1573.39	4157.63	1573.39	4157.63
	(d) Others	12630.58	13518.03	9164.84	48466.74	41183.09	48466.74	41183.09
2	Other Income	38826.30	33859.15	56739.81	164771.79	160793.83	165718.96	161993.40
3	TOTAL INCOME (1+2)	503261.65	494734.11	463549.56	1960628.70	1694202.10	1961575.87	1695401.67
4	Interest Expended	373687.65	360714.17	313731.90	1417488.21	1190823.44	1417407.54	1190643.50
5	Operating Expenses (i) + (ii)	65918.75	59665.68	57571.22	239200.76	199678.12	239232.49	199720.68
	(i) Employees cost	32893.31	29632.28	28431.73	119023.77	99030.65	119041.46	99054.08
	(ii) Other Operating Expenses	33025.44	30033.40	29139.49	120176.99	100647.47	120191.03	100666.60
	(All items exceeding 10% of the total expenditure excluding interest expenditure may be shown separately)							
6	TOTAL EXPENDITURE (4+5) Excluding Provisions and contingencies)	439606.40	420379.85	371303.12	1656688.97	1390501.56	1656640.03	1390364.19
7	Operating Profit before Provisions and Contingencies (3-6)	63655.25	74354.26	92246.44	303939.73	303700.54	304935.84	305037.49
8	Provisions (other than tax) and Contingencies	82452.81	82633.46	45992.56	279770.88	135140.20	279770.87	135140.20
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)	-18797.54	-8279.20	46253.88	24168.86	168560.34	25164.97	169897.29
11	Tax Expense	-22954.58	-20948.42	10700.78	-32003.00	25092.86	-31683.62	25573.06
12	Net Profit (+)/Loss (-) from ordinary Activities after tax (10-11)	4157.04	12669.22	35553.10	56171.86	143467.48	56848.59	144324.23
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)	4157.04	12669.22	35553.10	56171.86	143467.48	56848.59	144324.23
15	Paid-up equity share capital (Face value of the Share is Rs. 10)	16754.19	16754.19	15291.44	16754.19	15291.44	16754.19	15291.44
16	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)	991756.37	941278.28	941278.28	991756.37	941278.28	995237.41	944960.05
17	Analytical Ratios							
	(i) Percentage of shares held by Government of India	63.33%	63.33%	59.82%	63.33%	59.82%	63.33%	59.82%
	(ii) Capital Adequacy Ratio							
	Basel II	12.21%	12.56%	12.33%	12.21%	12.33%	12.28%	11.47%
	Tier I	8.37%	8.45%	8.33%	8.37%	8.33%	8.42%	7.75%
	Tier II	3.84%	4.11%	4.00%	3.84%	4.00%	3.86%	3.72%
	Basel III	11.64%	11.89%	NA	11.64%	NA	11.68%	NA
	Tier I	8.14%	8.17%	NA	8.14%	NA	8.17%	NA
	Tier II	3.50%	3.72%	NA	3.50%	NA	3.51%	NA
	(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)	2.48	8.16	23.92	33.53	96.74	38.33	97.32
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualised)	2.48	8.16	23.92	33.53	96.74	38.33	97.32
	(iv) NPA Ratios							
	(a) Gross NPA	473679.31	384420.21	204822.98	473679.31	204822.98	473679.31	204822.98
	(b) Net NPA	318055.96	265362.93	141087.89	318055.96	141087.89	318055.96	141087.89
	(c) % of Gross NPA	3.42%	3.08%	1.72%	3.42%	1.72%	3.42%	1.72%
	(d) % of Net NPA	2.32%	2.15%	1.19%	2.32%	1.19%	2.32%	1.19%
	(v) Return on Assets	0.08%	0.26%	0.81%	0.29%	0.88%	0.29%	0.89%
18	Public Shareholding							
	Number of Shares (in lakhs)	614.37	614.37	614.37	614.37	614.37	614.37	614.37
	Percentage of Share Holding	36.67%	36.67%	40.18%	36.67%	40.18%	40.18%	40.18%
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)	1061.05	1061.05	914.77	1061.05	914.77	1061.05	914.77
	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%	59.82%	63.33%	59.82%	63.33%	59.82%



CORPORATION BANK HEAD OFFICE MANGALORE

[Rs in crore]

SUMMARISED BALANCE SHEET		
CAPITAL AND LIABILITIES	As at 31.03.2014 (Audited)	As at 31.03.2013 (Audited)
Capital	167.54	152.91
Reserves and Surplus	9917.56	9412.78
Deposits	193393.01	166005.45
Borrowings	13021.45	12898.85
Other liabilities and Provisions	5548.91	4972.34
Total	**222048.47**	**193442.33**
ASSETS		
Cash/Gold and Balances with Reserve Bank of India	13740.21	8847.84
Balances with Banks and Money at Call and Short notice	498.81	3835.48
Investments	66191.21	58164.49
Advances	137086.30	118716.65
Fixed Assets	465.27	443.20
Other Assets	4066.67	3434.67
Total	**222048.47**	**193442.33**



SEGMENT WISE REVENUE RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER / YEAR ENDED 31.03.2014

Part – A – Business Segments

(Rs. In Crore)

Particulars	Quarter Ended 31-03-2014 (Audited)	Quarter Ended 31-12-2013 (Reviewed)	Quarter Ended 31-03-2013 (Audited)	Year ended 31-03-2014 (Audited) Solo	Year ended 31-03-2013 (Audited) Solo	Year Ended 31-03-2014 (Audited) Consolidated	Year Ended 31-03-2013 (Audited) Consolidated
Segment Revenue							
i)Treasury Operations	1172.99	1125.86	1098.70	4716.53	3890.90	4716.53	3890.90
ii) Wholesale Banking	2545.61	2571.28	2476.49	10032.85	9131.79	10032.85	9131.79
iii) Retail Banking	1111.38	1090.78	916.35	4215.40	3407.58	4215.40	3407.58
iv)Other Banking Operations	202.63	159.42	143.96	641.51	511.75	650.98	523.75
Total	**5032.61**	**4947.34**	**4635.50**	**19606.29**	**16942.02**	**19615.76**	**16954.02**
Segment Results							
Profit (+) Loss (-) before tax and after interest from each segment							
i)Treasury Operations	357.85	65.54	258.39	421.64	709.09	421.64	709.09
ii) Wholesale Banking	(355.51)	122.10	288.50	493.04	1343.99	493.04	1343.99
iii) Retail Banking	200.84	133.88	269.54	618.06	717.86	618.06	717.86
iv)Other Banking Operations	(391.16)	(404.31)	(353.89)	(1291.05)	(1085.34)	(1284.28)	(1076.76)
Total	**(187.98)**	**(82.79)**	**462.54**	**241.69**	**1685.60**	**248.46**	**1694.18**
Unallocated Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operating Profit	(187.98)	(82.79)	462.54	241.69	1685.60	248.46	1694.18
Income Tax	**(229.55)**	**(209.48)**	**107.01**	**(320.03)**	**250.93**	**(320.03)**	**250.94**
Extraordinary Profit/Loss	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
Net Profit	**41.57**	**126.69**	**355.53**	**561.72**	**1434.67**	**568.49**	**1443.24**
Other Information							
Segment Assets							
i)Treasury Operations	57677.04	58228.51	51154.32	57677.04	51154.32	57677.04	51154.32
ii) Wholesale Banking	96721.58	86578.81	87047.08	96721.58	87047.08	96721.58	87047.08
iii) Retail Banking	40952.72	37854.08	32223.98	40952.72	32223.98	40952.72	32223.98
ii)Other Banking Operations	24329.81	21124.07	21006.80	24329.80	21006.80	24335.86	21035.47
iv) Unallocated Assets	2367.32	2137.50	2010.15	2367.33	2010.15	2367.32	2010.15
Total Assets	222048.47	205922.97	193442.33	222048.47	193442.33	222054.52	193471.00
Segment Liabilities							
i)Treasury Operations	54010.13	54115.47	47616.59	54010.13	47616.59	54010.13	47616.59
ii) Wholesale Banking	92631.05	82467.13	82607.17	92631.05	82607.17	92631.05	82607.17
iii) Retail Banking	39043.00	35888.85	30670.63	39043.00	30670.63	39043.00	30670.63
iv)Other Banking Operations	22781.60	19646.53	19572.05	22781.60	19572.05	22787.65	19600.72
v) Unallocated Liabilities	3497.59	3633.60	3410.19	3497.59	3410.19	3497.59	3410.19
vi) Capital and Reserves	10085.10	10171.39	9565.70	10085.10	9565.70	10085.10	9565.70
Total Liabilities	222048.47	205922.97	193442.33	222048.47	193442.33	222054.52	193471.00

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 09.05.2014. 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 2014 as compared to those followed in the preceding financial year ended 31st March 2013 except on computation of Deferred Tax Liability/ Deferred Tax Asset as contained in Note 4(a).

3. The working results for the quarter / year ended 31.03.2014 have been arrived at after considering Provision for Loan losses, Standard Assets, Depreciation on Investments, fixed assets, other usual and necessary provision.

4. (a) Bank has considered the difference between accounting income and taxable income on valuation of securities as permanent difference which were hitherto considered as timing difference. Accordingly, creation of Deferred Tax Liability of Rs.869.00 Crore has not been considered necessary. Further, Deferred Tax Liability of Rs.191.10Crore created up to the previous year has been reversed during the current quarter.

   (b) Pursuant to RBI's Circular No. DBOD.No.BP.BC.77/21.04.018/2013-14 dated 20th December 2013 the Bank has created Deferred Tax Liability on the Special Reserve under section 36(1)(viii) of the Income-tax Act, 1961. As required by the said RBI Circular, the expenditure, amounting to Rs.364.46Crore due to the creation of DTL on Special Reserve as at March 31, 2014, not previously charged to the Profit and Loss Account, has now been adjusted directly from the General Reserves. Had this amount been charged to the Profit & Loss Account in accordance with the generally accepted accounting principles in India, the amount of Profit for year would be lower by such amount."

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.110.51 Crore (representing one-fifth of Rs. 552.53 Crore) has been charged to the Profit and Loss Account for the year ended 31st March 2014. The net liability relating to serving employees being carried forward in terms of the requirements of the aforesaid circular amounts to Rs.110.49 Crore.



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. The Board has recommended final dividend of 22.50% (Rs.2.25 per share) for the year ended 31st March 2014. With the interim dividend declared of 45% i.e. Rs.4.50 per share, the total dividend for the year works out to 67.50% i.e. Rs.6.75 per share.

8. During the year the Bank has issued and allotted 1,46,27,486 equity shares to Government of India on preferential basis at a price of Rs.307.64 per Equity share (i.e Rs.10/- face value and Rs. 297.64 towards premium per share) on 20th December 2013.

9. Pending settlement of the proposed wage revision of employees effective from 01st November 2012, an ad-hoc provision of Rs.75.00 Crore has been made during the current year. The total provision held on this account as at 31st March 2014 is Rs.118.00 Crore.

10. The bank has considered the employee benefits like sick leave, casual leave, leave travel concession and long term awards as non-terminal benefits which hitherto were considered terminal benefits. Accordingly, the provision amounting to Rs.63.62 Crore made in earlier years has been reversed during the quarter.

11. Provisioning coverage ratio of the Bank as at 31st March 2014 is 52.90% as against 62.06% as at 31st March 2013.

12. As per RBI circular DBOD.No.BP.BC.88/21.06.201/2012-13 dated 28.03.2013, Banks have been advised to disclose capital adequacy ratio computed under BASEL III regulations from the quarter ended 30.06.2013. Accordingly corresponding details for the previous period (i.e. for quarter /year ended March 2013) are not furnished.

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 2013	Nil
b. Received during the Quarter	119
c. Disposed off during the Quarter	119
d. Pending as on 31st March 2014	Nil

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

[B. K. Srivastav]
Executive Director

[Amar Lal Daultani]
Executive Director

[S.R. Bansal]
Chairman & Managing Director

Place: Mangalore
Date: May 09, 2014