

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



कार्पोरेशन बँक
Corporation Bank

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

सार्वजनिक क्षेत्र का अग्रणी बैंक A Premier Public Sector Bank

निवेशक सेवा विभाग INVESTOR SERVICES DEPARTMENT

संदर्भ Ref. : नि.से.वि.ISD/085/2019-20

दिनांक Date: 17th मई May 2019

To, BSE Ltd, Corporate Relationship Department 1st Floor, New Trading Ring Rotunda Building, P J Towers Dalal Street, Fort MUMBAI - 400 001 http://listing.bseindia.com —Listing Centre Ref.: Code No.532179	To, The Manager Listing Department, National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor, Plot No.C/1, G Block Bandra Kurla Complex, Bandra (E) MUMBAI - 400 051 https://www.connect2nse.com/LISTING/-NEAPS Symbol: CORPBANK
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महोदय Sir,

Audited Financial Results of the Bank for the Fourth Quarter / Year Ended 31st March 2019.

This has reference to our earlier letter ISD/75/2019-20 dated 9th May 2019 on the captioned subject. Pursuant to Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith the Audited Financial Results of the Bank along with the report of the Auditors for the fourth quarter / year ended on 31st March 2019. The results have been approved by the Board of Directors of the Bank at their meeting held today i.e. 17th May 2019. The Board Meeting ended at 17.00 hours.

The results would be published within 48 hours in newspapers in terms of Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further details on Financial Results are available in the web link <http://www.corpbank.com/node/62170>
Kindly acknowledge receipt of the same.

Yours faithfully,

(एस.के. दाश S.K. Dash)

उप महाप्रबंधक (कंपनी सचिव)

Deputy General Manager (Company Secretary)

संलग्न Encl.: Audited Financial Results as on 31.03.2019.



CORPORATION BANK

HEAD OFFICE, MANGALADEVI TEMPLE ROAD, MANGALURU - 575 001

AUDITED FINANCIAL RESULTS FOR THE QUARTER/ YEAR ENDED 31st MARCH, 2019

(Rs. in lakhs)

Sl. No.	Particulars	Quarter Ended			Year Ended		Year Ended	
		31.03.2019 (Audited)	31.12.2018 (Reviewed)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)
		Standalone			Consolidated			
1	Interest Earned (a)+(b)+(c)+(d)	3,64,337.13	3,81,810.09	4,19,309.94	15,62,263.03	17,62,833.27	15,62,265.40	17,62,836.00
	(a) Interest / Discount on Advances / Bills	2,53,823.59	2,69,688.19	2,74,959.19	10,99,259.45	11,47,120.84	10,99,261.82	11,47,123.57
	(b) Income on Investments	99,764.51	1,02,583.69	1,27,059.45	4,12,020.01	5,16,438.96	4,12,020.01	5,16,438.96
	(c) Interest on balances with Reserve Bank of India and other inter bank funds	885.93	626.47	695.41	2,285.31	8,170.14	2,285.31	8,170.14
	(d) Others	9,863.10	8,911.74	16,595.89	48,698.26	91,103.33	48,698.26	91,103.33
2	Other Income	54,428.45	29,422.18	44,935.49	1,87,206.87	2,31,308.08	1,88,143.59	2,31,904.27
3	TOTAL INCOME (1+2)	4,18,765.58	4,11,232.27	4,64,245.43	17,49,469.90	19,94,141.35	17,50,408.99	19,94,740.27
4	Interest Expended	2,45,974.91	2,51,508.30	2,89,237.02	10,11,416.60	12,79,010.86	10,11,391.23	12,78,941.83
5	Operating Expenses (i) + (ii)	1,03,413.81	82,614.09	76,064.27	3,48,606.81	3,20,088.86	3,48,702.71	3,20,195.68
	(i) Employees cost	48,572.30	43,115.92	39,491.53	1,74,694.71	1,59,282.24	1,74,747.00	1,59,343.39
	(ii) Other Operating Expenses	54,841.51	39,498.17	36,572.74	1,73,912.10	1,60,806.62	1,73,955.71	1,60,852.29
6	TOTAL EXPENDITURE (4+5) excluding provisions and contingencies	3,49,388.72	3,34,122.39	3,65,301.29	13,60,023.41	15,99,099.72	13,60,093.94	15,99,137.51
7	Operating Profit before Provisions and Contingencies (3-6)	69,376.86	77,109.88	98,944.14	3,89,446.49	3,95,041.63	3,90,315.05	3,95,602.76
8	Provisions (other than tax) and Contingencies Of which Provisions for Non Performing Assets	8,76,777.29	75,511.82	4,02,220.95	11,94,315.02	10,63,127.45	11,94,315.02	10,63,127.45
9	Exceptional items	-	-	-	-	-	-	-
10	Profit (+)/Loss (-) from Ordinary Activities before tax (7-8-9)	(8,07,400.43)	1,598.06	(3,03,276.81)	(8,04,868.53)	(6,68,085.82)	(8,03,999.97)	(6,67,524.69)
11	Tax Expense	(1,49,251.24)	(4,455.01)	(1,19,437.17)	(1,71,570.23)	(2,62,691.50)	(1,71,470.08)	(2,62,531.50)
12	Net Profit (+)/Loss (-) from Ordinary Activities after tax (10-11)	(6,58,149.19)	6,053.07	(1,83,839.64)	(6,33,298.30)	(4,05,394.32)	(6,32,529.89)	(4,04,993.19)
13	Extraordinary items (net of tax expense)	-	-	-	-	-	-	-
14	Net Profit (+)/Loss (-) for the period (12-13)	(6,58,149.19)	6,053.07	(1,83,839.64)	(6,33,298.30)	(4,05,394.32)	(6,32,529.89)	(4,04,993.19)
15	Paid-up equity share capital (Face Value Rs.2 each)	1,19,883.68	50,691.92	33,310.97	1,19,883.68	33,310.97	1,19,883.68	33,310.97
16	Reserves excluding Revaluation Reserves (As per balance sheet of previous accounting year)	14,46,384.50	9,86,592.68	9,86,592.68	14,46,384.50	9,86,592.68	14,51,349.56	9,90,789.36
17	Analytical Ratios							
	(i) Percentage of shares held by Government of India	93.50%	86.77%	79.87%	93.50%	79.87%	93.50%	79.87%
	(ii) Capital Adequacy Ratio - Basel III	12.30%	11.12%	9.23%	12.30%	9.23%	12.30%	9.23%
	(a) Common Equity Tier 1 Ratio	10.39%	8.84%	5.68%	10.39%	5.68%	10.39%	5.68%
	(b) Additional Tier 1 Ratio	0.13%	0.26%	1.59%	0.13%	1.59%	0.13%	1.59%
	(iii) Earning Per Share (EPS) (in Rs.) (Not annualised)							
	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	(25.27)	0.25	(11.04)	(30.06)	(35.30)	(30.03)	(35.26)
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year	(25.27)	0.25	(11.04)	(30.06)	(35.30)	(30.03)	(35.26)
	(iv) NPA Ratios							
	(a) Amount of Gross NPA	20,72,367.87	21,92,142.16	22,21,343.86	20,72,367.87	22,21,343.86	20,72,367.87	22,21,343.86
	(b) Amount of Net NPA	6,92,663.86	13,52,122.16	14,07,701.58	6,92,663.86	14,07,701.58	6,92,663.86	14,07,701.58
	(c) Percentage of Gross NPA	15.35%	17.36%	17.35%	15.35%	17.35%	15.35%	17.35%
	(d) Percentage of Net NPA	5.71%	11.47%	11.74%	5.71%	11.74%	5.71%	11.74%
	(v) Return on Assets (annualised)	-13.02%	0.12%	-3.10%	-3.14%	-1.67%	-3.14%	-1.67%





CORPORATION BANK

HEAD OFFICE : MANGALADEVI TEMPLE ROAD, MANGALURU - 575001

SEGMENT REPORTING FOR THE QUARTER / YEAR ENDED 31st MARCH, 2019

Part A: Business Segment

[Rs. in Lakh]

Sl. No.	Particulars	Quarter ended			Year Ended		Year Ended	
		31.03.2019 (Audited)	31.12.2018 (Reviewed)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)
		Standalone					Consolidated	
1	Segment Revenue							
i)	Treasury Operations	1,04,032.15	98,396.90	1,52,412.52	4,12,160.73	6,42,973.21	4,12,160.73	6,42,973.21
ii)	Wholesale Banking	1,73,837.26	1,69,025.02	1,90,714.98	7,08,752.40	7,17,408.27	7,08,752.40	7,17,408.27
iii)	Retail Banking	1,08,588.27	1,24,846.28	1,04,660.77	5,32,024.52	5,38,559.87	5,32,024.52	5,38,559.87
iv)	Other Banking Operations	9,803.73	9,968.66	16,067.87	38,862.63	45,161.96	39,801.72	45,760.88
v)	Unallocated	22,504.17	8,995.42	389.29	57,669.63	50,038.04	57,669.63	50,038.04
	Income from Operations	4,18,765.58	4,11,232.28	4,64,245.43	17,49,469.91	19,94,141.35	17,50,409.00	19,94,740.27
2	Segment Result							
	Profit (+)/ Loss (-) before tax and after interest from each segment							
i)	Treasury Operations	(11,966.95)	9,066.72	3,878.18	(4,813.19)	46,445.04	(4,813.19)	46,445.04
ii)	Wholesale Banking	(7,87,396.37)	27,340.62	(3,13,559.18)	(7,78,280.68)	(6,81,920.94)	(7,78,280.68)	(6,81,920.94)
iii)	Retail Banking	13,570.48	(21,118.91)	(2,219.61)	49,879.51	41,924.58	49,879.51	41,924.58
iv)	Other Banking Operations	9,811.84	9,960.03	16,057.00	38,848.74	45,125.84	39,717.29	45,686.95
	Total	(7,75,981.00)	25,248.46	(2,95,843.61)	(6,94,365.62)	(5,48,425.48)	(6,93,497.07)	(5,47,864.37)
	Less: Unallocated Expenses (net off unallocable income)	31,419.43	23,650.39	7,433.23	1,10,502.91	1,19,660.34	1,10,502.91	1,19,660.32
	Profit / (Loss) after Provisions & Contingency before Tax	(8,07,400.44)	1,598.07	(3,03,276.84)	(8,04,868.54)	(6,68,085.82)	(8,03,999.98)	(6,67,524.69)
	Less / (Add) : Tax Expenses	(1,49,251.25)	(4,455.01)	(1,19,437.17)	(1,71,570.23)	(2,62,691.50)	(1,71,470.08)	(2,62,531.50)
	Extra-ordinary Items	-	-	-	-	-	-	-
	Net Profit / (Loss)	(6,58,149.19)	6,053.08	(1,83,839.67)	(6,33,298.30)	(4,05,394.32)	(6,32,529.90)	(4,04,993.19)
3	Segment Assets							
i)	Treasury Operations	60,94,396.24	56,28,946.84	72,19,600.76	60,94,396.24	72,19,600.76	60,94,396.24	72,19,600.76
ii)	Wholesale Banking	65,20,454.88	61,05,396.78	66,93,056.14	65,20,454.88	66,93,056.14	65,20,454.88	66,93,056.14
iii)	Retail Banking	63,08,165.09	64,11,001.66	60,87,173.52	63,08,165.09	60,87,173.52	63,08,165.09	60,87,173.52
iv)	Other Banking Operations	221.03	445.46	506.87	221.03	506.87	4,847.12	3,999.30
v)	Unallocated Assets	24,34,548.15	20,43,765.17	21,88,788.26	24,34,548.15	21,88,788.26	24,34,548.15	21,88,788.21
	Total	2,13,57,785.39	2,01,89,555.91	2,21,89,125.55	2,13,57,785.39	2,21,89,125.55	2,13,62,411.48	2,21,92,617.93
4	Segment Liabilities							
i)	Treasury Operations	54,10,978.42	51,59,968.81	65,71,983.24	54,10,978.42	65,71,983.24	54,10,978.42	65,71,983.24
ii)	Wholesale Banking	58,91,743.35	56,76,341.98	62,14,749.33	58,91,743.35	62,14,749.33	58,91,743.35	62,14,749.33
iii)	Retail Banking	60,92,939.33	59,99,778.45	61,24,415.32	60,92,939.33	61,24,415.32	60,92,939.33	61,24,415.32
iv)	Other Banking Operations	196.32	407.43	460.21	196.32	460.21	196.32	(244.06)
v)	Unallocated Liabilities	23,05,441.82	19,61,416.13	21,92,932.25	23,05,441.82	21,92,932.25	23,05,441.82	21,92,932.26
	Total	1,97,01,299.25	1,87,97,912.80	2,11,04,540.35	1,97,01,299.25	2,11,04,540.35	1,97,01,299.25	2,11,03,836.09
5	Capital Employed (Segment assets - Segment liabilities)							
i)	Treasury Operations	6,83,417.82	4,68,978.03	6,47,617.52	6,83,417.82	6,47,617.52	6,83,417.81	6,47,617.52
ii)	Wholesale Banking	6,28,711.53	4,29,054.80	4,78,306.81	6,28,711.53	4,78,306.81	6,28,711.53	4,78,306.81
iii)	Retail Banking	2,15,225.77	4,11,223.21	(37,241.80)	2,15,225.77	(37,241.80)	2,15,225.77	(37,241.80)
iv)	Other Banking Operations	24.71	38.03	46.66	24.71	46.66	4,650.80	4,243.36
v)	Unallocated Assets	1,29,106.32	82,349.04	(4,143.99)	1,29,106.32	(4,143.99)	1,29,106.32	(4,144.05)
	Total	16,56,486.14	13,91,643.11	10,84,585.20	16,56,486.14	10,84,585.20	16,61,112.23	10,88,781.84

Part B : Geographic Segment

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

Notes on Segment Reporting:

- As per guidelines of RBI on compliance with Accounting Standards, the Bank has adopted "Treasury Operations", "Wholesale", "Retail" and "Other Banking Operations" as Primary segments under "Domestic Segment" for the purpose of compliance with AS-17 on "Segment Reporting" issued by ICAI.
- Segment Liabilities are distributed in the ratio of their respective Segment Assets.
- Figures of the previous period / year have been regrouped / reclassified based on current quarter / period's presentation.



SUMMARISED BALANCE SHEET

[Rs. in lakhs]

CAPITAL AND LIABILITIES	Standalone		Consolidated	
	As at 31.03.2019 (Audited)	As at 31.03.2018 (Audited)	As at 31.03.2019 (Audited)	As at 31.03.2018 (Audited)
Capital	1,19,883.68	33,310.97	1,19,883.68	33,310.97
Reserves and Surplus	15,36,602.46	10,51,274.23	15,41,567.51	10,55,470.91
Minority Interest			-	
Deposits	1,84,56,784.45	1,83,31,594.98	1,84,56,410.70	1,83,30,904.59
Borrowings	8,39,425.52	22,17,113.34	8,39,425.52	22,17,108.37
Other liabilities and Provisions	4,05,089.28	5,55,837.01	4,05,124.06	5,55,823.13
Total	2,13,57,785.39	2,21,89,130.54	2,13,62,411.47	2,21,92,617.97
ASSETS				
Cash/Gold and Balances with Reserve Bank of India	9,66,106.86	11,14,015.36	9,66,106.91	11,14,015.44
Balances with Banks and Money at Call and Short notice	2,90,796.59	17,752.64	2,90,905.44	17,790.18
Investments	59,97,919.80	70,34,975.60	60,01,861.38	70,37,927.68
Advances	1,21,25,120.92	1,19,86,883.71	1,21,25,120.92	1,19,86,883.71
Fixed Assets	1,42,184.82	1,22,921.10	1,42,191.55	1,22,931.51
Other Assets	18,35,656.40	19,12,582.13	18,36,225.27	19,13,069.45
Total	2,13,57,785.39	2,21,89,130.54	2,13,62,411.47	2,21,92,617.97



NOTES:

1. The above financial results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors in their meeting held on 17th May, 2019. The same have been subjected to audit by the Statutory Central Auditors of the Bank and are in compliance to the requirements of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.
2. There has been no change in the accounting policies and practices followed during the quarter/year ended 31st March, 2019 as compared to those followed in the preceding financial year ended 31st March, 2018.
3. The financial results for the quarter/ year ended 31st March, 2019 have been arrived at after considering Provision for Non-Performing Assets, Standard Assets, Restructured Assets, Depreciation on Investments on the basis of Prudential norms and specific guidelines issued by Reserve Bank of India ("RBI"). The other usual and necessary provisions for exposures to entities with unhedged foreign currency exposures, provision for taxes including deferred tax, depreciation on assets, employee benefits and other provisions for contingencies have been made on estimated basis.
4. In accordance with RBI guidelines, the Bank had shifted the securities on 06.04.2018 from Held To Maturity ("HTM") to Available For Sale ("AFS") category amounting to Rs.12,390.91 crore and from AFS to HTM category amounting to Rs.8,692.94 crore during the year ended 31st March, 2019 and the resultant depreciation of Rs.238.52 crore on shifting of securities from AFS to HTM category has been accounted.
5. The Bank is carrying a provision of Rs.28.69 crore as at 31st March, 2019 being 5% of outstanding food credit availed by the State Government of Punjab as per the RBI letter No. DBR (BP) No/ 3992/ 21.04.048/2016 – 17 dated 3rd Oct., 2016.
6. In accordance with RBI circular No. DBOD.NO.BP.BC.2/21.06.201/2015-16 dated 1st July, 2015 on Basel III Capital Regulations, the Bank is required to make Pillar III disclosures including leverage ratio and liquidity coverage ratio under the Basel III framework. These disclosures as of 31st March, 2019 are available on the Bank's website www.corpbank.com. These disclosures are not subjected to audit by the Statutory Central Auditors of the Bank.
7. The Bank has further revalued its premises (other than leasehold land) as on 30th September 2018. The incremental amount of Rs.274.62 crore has been credited to Revaluation Reserve by adopting the average of the Estimated Market Value of such assets, as certified by the Registered Approved Valuers.
8. During the year, the Bank has allotted: (a) 86,90,47,619 shares of Rs.2 each at a premium of Rs.27.40 to Government of India on a preferential basis on 11th October, 2018 for a total consideration of Rs.2,555 crore, (b) 5,40,40,570 equity shares of Rs.2/- each at a premium of Rs.17.61 per share i.e. at an issue price of Rs.19.61 to eligible employees of the Bank under Corporation Bank Employees Stock Purchase Scheme 2018 on 8th March, 2019 for a total consideration of Rs.105.97 Crore and (c) 340,55,47,226 equity shares of Rs.2/- each at a premium of Rs.24.68 per share i.e. at an issue price of Rs.26.68 to Government of India on preferential basis on 29th March, 2019 for a total consideration of Rs.9086.00 crore.



9. During the year ended 31st March, 2019, the Bank has exercised the regulatory call option and redeemed Additional Tier 1 Bonds amounting to Rs.1,800 crore (Series 1 - 3) on 06th April, 2018. The Bank has redeemed Lower Tier II bonds of Rs.200.00 crore on 3rd December, 2018 on maturity and exercised call option on Basel II compliant AT 1 bonds amounting to Rs.237.50 crore on 19th January, 2019 and on upper Tier II Bonds of Rs.300.00 crore and Rs.700.00 crore on 12th December, 2018 and on 25th February, 2019 respectively.
10. (a) In terms of RBI communication DBR No. BP.8756/21.04.048/2017-18 dated 2nd April, 2018, Rs.1011.99 crore has been additionally provided in respect of eligible NCLT (List 1 & List 2) accounts as on 31st March 2019. Total actual provision made as on 31st March 2019 for the eligible NCLT (List 1 & List 2) accounts is Rs.9079.56 crore, which represents 100% of provision of the outstanding value as on March 31, 2019, instead of Rs.8067.57 crore as per IRAC norms.
- (b) With regard to the other 22 NCLT accounts an amount of Rs.610.40 crore further provided as on 31st March, 2019. Total actual provision made as on 31st March 2019 is Rs.1547.69 crore instead of Rs.937.29 crore.
11. (a) In respect of 29 accounts under NPA category, in view of uncertainty of recovery, total provision made as on March 31, 2019 is Rs 2767.22 crore instead of Rs 1486.67 crore as per IRAC Norms.
- (b) The Bank has classified 4 borrowal accounts whose outstanding as on March 31, 2019 is Rs 627.63 crore, from standard to NPA category and accordingly made a provision of Rs.123.70 crore as per prudential norms.
12. RBI vide its circulars DBR.No.BP.BC.102/21.04.048/2017-18 dated April 2, 2018 and DBR.No.BP.BC.113/21.04.048/2017-18 dated June 15, 2018 had permitted banks to spread provisioning for mark to market (MTM) losses on investments held in AFS and HFT for the quarters ended 31st December, 2017, 31st March, 2018 and 30th June, 2018 equally over up to four quarters commencing from the quarter in which the loss is incurred. The MTM losses incurred by the bank of Rs 414.88 Crore, Rs 99.25 Crore and Rs 209.15 Crore respectively in these three quarters have been spread over. Accordingly, the bank made provision of Rs 232.25 Cr, Rs 60.01 Cr and Rs 60.01 Cr in the quarters ended 31st March 2018, 30th June 2018 and 30th September 2018 and the unamortized balance was Rs 109.49 Cr as on 31.12.2018. Since the Bond rate had eased and there was change in the portfolio composition, deferred provision of Rs 52.29 Crore for the current quarter was not required to be made. Consequent to this, the entire MTM losses stand fully covered as on 31.03.2019.



13. (a) RBI vide Circular no. RBI/2017-18/186 DBR.No.BP.BC.108/21.04.048/2017-18 dated 6th June, 2018 permitted banks to continue the exposure to MSME borrowers to be classified as standard assets where the dues between 1st September, 2017 and 31st December, 2018 are paid not later than 180 days from their respective original due dates. Accordingly, the Bank has retained advances of Rs.309.66 crore as standard assets as on 31st March, 2019. As required, the Bank has not recognised interest income of Rs.9.75 crore and is maintaining a standard asset provision of Rs.15.00 crore as on 31st March, 2019 in respect of such borrowers.
- (b) RBI vide Circular No. RBI/2018-19/100 DBR.No.BP.BC.18/21.04.048/2018-19 dated 1st January, 2019 permitted banks to restructure the exposure to MSME borrowers and permit them to be classified as standard assets where the dues between 1st September 2017 and 31st December, 2018 are paid not later than 180 days from their respective original due dates. Accordingly, the Bank has retained advances of Rs.181.85 crore as standard assets as on 31st March, 2019. As required, the Bank has made provision of Rs.9.09 crore as on 31st March, 2019 in respect of such borrowers.
14. Divergence in Asset Classification and Provisioning for NPAs in compliance to Risk Assessment Report (RAR) of RBI for the year 2017-18 are reported as under;

(Rs. in Crore)

Sr. No.	Particulars	Amount
1	Gross NPAs as on March 31, 2018	22,213.44
2	Gross NPAs as on March 31, 2018 as assessed by RBI	22,595.04
3	Divergence in Gross NPAs (2-1)	381.60
4	Net NPAs as on March 31, 2018	14,077.02
5	Net NPAs as on March 31, 2018 as assessed by RBI	13,836.82
6	Divergence in Net NPAs (5-4)	-240.20
7	Provisions for NPAs as on March 31, 2018 as reported by the Bank	10,982.14
8	Provisions for NPAs as on March 31, 2018 as assessed by RBI	11,603.94
9	Divergence in provisioning (8-7)	621.80
10	Reported Net Profit after Tax (PAT) for the year ended March 31, 2018	-4,053.94
11	Adjusted (Notional) Net Profit / (Loss) after Tax (PAT) for the year ended March 31, 2018 after taking into account the divergence in provisioning	-4,510.15



15. Reserve Bank of India vide their letter no. DBR. BP. 9730/21/21.04.2018/2017-18 dated 27th April, 2018 has given the option to the Banks to spread the additional liability on account of the enhancement in gratuity limits from Rs.10 lac to Rs.20 lac from 29th March, 2018 under the Payment of Gratuity Act, 1972, over four quarters beginning with the quarter ended 31st March, 2018. The Bank has exercised the option and entire outstanding liability has been fully provided as of 31st March, 2019.
16. Pursuant to the pending Bipartite Agreement on wage revision (due from November 2017), a sum of Rs.32.10 crore and Rs.92.40 crore has been provided during the quarter/ year ended 31st March, 2019 towards wage arrears (cumulative provision held as on 31st March, 2019 is Rs.125.65 crore).
17. Provision coverage ratio of the Bank as at 31st March, 2019 is 83.30%.
18. The Bank has been recognising deferred tax assets and liabilities as per Accounting Standard 22 issued by the Institute of Chartered Accountants of India (ICAI), however during the current year deferred tax assets on timing differences other than tax losses to the tune of Rs 1740.09 crore has been recognised. Considering the quantum of loss and prudence the current year deferred tax of Rs 1240.13 crore on tax loss has not been recognised. The bank carries deferred tax asset of Rs 1557.96 crore on tax losses upto March 31, 2018.
19. The consolidated financial results have been prepared in accordance with the Accounting Standard AS- 21 "Consolidated Financial Statements" issued by the Institute of Chartered Accountants of India and the guidelines issued by the Reserve Bank of India.
20. Number of Investor Complaints received and disposed-off during the quarter ended 31st March 2019 are 243.
21. Figures for the last quarter in each of the financial years are the balancing figures between audited figures in respect of the full financial year and the published year to date reviewed figures upto the end of third quarter of the respective financial year.
22. Figures for the corresponding previous period have been regrouped /reclassified, wherever necessary to conform to current period's classification.


[Birupaksha Mishra]
 Executive Director


[Gopal Murli Bhagat]
 Executive Director


[P V Bharathi]
 Managing Director & CEO

Place: Mangaluru

Date: 17th May, 2019



Datta Singla & Co. Chartered Accountants	A. K. Sabat & Co. Chartered Accountants	Pramod & Associates Chartered Accountants.
Chandran & Raman Chartered Accountants		S. Ramanand Aiyar & Co. Chartered Accountants

Auditor's Report on Quarterly Standalone Financial Results and Year to Date Results of Corporation Bank pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To
The Board of Directors of
Corporation Bank**

1. We have audited the quarterly Standalone financial results of Corporation Bank (the "Bank") for the quarter ended 31st March, 2019 and the year to date Standalone financial results for the year ended 31st March, 2019, attached herewith, being submitted by the Bank pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 except for the disclosures relating to "Pillar 3 under Basel III Capital Regulations, Leverage Ratio and Liquidity Coverage Ratio" as have been disclosed on the Bank's website and in respect of which a link has been provided in the aforesaid Standalone financial results which have not been audited by us.

These quarterly Standalone financial results as well as the year to date Standalone financial results are the responsibility of the Bank's management and have been approved by the Board of Directors of the Bank. These Standalone financial results have been prepared in accordance with the relevant requirements of Banking Regulation Act, 1949, guidelines issued by the Reserve Bank of India, recognition and measurement principles laid down in the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with relevant rules issued there under or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India. Our responsibility is to express an opinion on these Standalone financial results based on our audit of such Standalone financial results.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. These Standalone financial results incorporate the relevant returns of 20 branches, Treasury and 34 other offices audited by us, 1,477 branches audited by the other auditors specially appointed for this purpose and unaudited returns in respect of 935 branches for the year ended 31st March, 2019. In conduct of our audit, we have relied upon the reports in respect of non-performing assets received from the branch auditors in respect of 1,477 branches and taken note of certificates of Branch Managers of the Bank in respect of 935 unaudited branches. These unaudited 935 branches cover 5.33% of advance portfolio of the Bank.



4. Emphasis of Matter

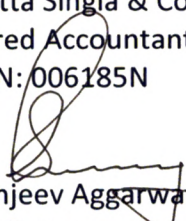


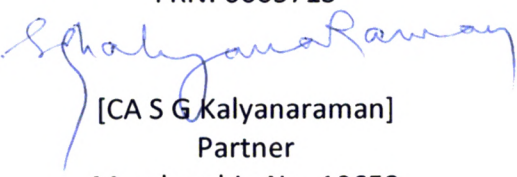

Without qualifying our conclusion, we draw attention to :

- i) Note No.10(a)&(b) regarding provisioning made on NCLT accounts and 11(a)&(b) regarding provision made on Non-performing accounts.
- ii) Note no.18 regarding non-recognition of Deferred Tax Asset on current year tax loss.

5. In our opinion and to the best of our information and according to the explanations given to us these quarterly Standalone financial results as well as the year to date results:

- i. have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. give a true and fair view of the net loss for the quarter ended 31st March, 2019 and net loss for the year ended 31st March, 2019.

6. Further, we report that the figures for the quarter ended 31st March, 2019 represent the derived figures between the audited figures in respect of the financial year ended 31st March, 2019 and the published year-to-date figures up to 31st December, 2018, being the date of end of the third quarter of the current financial year, which were subject to limited review, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

<p>For Datta Singla & Co. Chartered Accountants FRN: 006185N</p>  <p>[CA Sanjeev Aggarwal] Partner Membership No. 503932</p>	<p>For A. K. Sabat & Co. Chartered Accountants FRN: 321012E</p>  <p>[CA A K Sabat] Partner Membership No. 30310</p>	<p>For Pramod & Associates Chartered Accountants FRN: 001557C</p>  <p>[CA Ravindra Raniwala] Partner Membership No. 073191</p>
<p>For Chandran & Raman Chartered Accountants FRN: 000571S</p>  <p>[CA S G Kalyanaraman] Partner Membership No. 10652</p>	<p>For S. Ramanand Aiyar & Co. Chartered Accountants FRN: 000990N</p>  <p>[CA Binod C Maharana] Partner Membership No. 056373</p>	

Date: 17-05-2019

Place: Mangaluru



Datta Singla & Co. Chartered Accountants	A. K. Sabat & Co. Chartered Accountants	Pramod & Associates Chartered Accountants.
Chandran & Raman Chartered Accountants	S. Ramanand Aiyar & Co. Chartered Accountants	

Auditor's Report on the audit of the Consolidated Annual financial results of Corporation Bank Group with the last quarter financial results being balancing figures pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To
The Board of Directors of
Corporation Bank**

1. We have audited the accompanying Statement of Consolidated financial results of Corporation Bank ("the Bank") and its subsidiary (the Bank and its subsidiary together referred to as "the Group") for the year ended 31st March, 2019 ("the Statement"), being submitted by the Bank pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, except for the disclosures relating to "Pillar 3 under Basel III Capital Regulations, Leverage Ratio and Liquidity Coverage Ratio" as have been disclosed on the Bank's website and in respect of which a link has been provided in the Statement and have not been audited by us.
2. This Statement is the responsibility of the Bank's management and has been approved by the Board of Directors of the Bank. This Statement has been prepared in accordance with the relevant requirements of Banking Regulation Act, 1949, guidelines issued by the Reserve Bank of India, recognition and measurement principles laid down in the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with relevant rules issued there under or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India. Our responsibility is to express an opinion on this Statement based on our audit of such standalone financial results.
3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, 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 Statement in



order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the Bank's internal financial control with reference to the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

We believe that the audit evidence obtained by us and the audit evidence obtained by the branch auditors and other auditors in terms of their reports referred to in paragraph 6 below, is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the report of the other auditor on separate financial statements of the subsidiary, the Statement:
 - a. includes the results of the entity, Corpbank Securities Limited (Subsidiary company)
 - b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, except for the disclosures relating to "Pillar 3 under Basel III Capital Regulations, Leverage Ratio and Liquidity Coverage Ratio" as have been disclosed on the Bank's website and in respect of which a link has been provided in the Statement and have not been audited by us; and
 - c. gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Accounting Standards, RBI Guidelines and other accounting principles generally accepted in India of the consolidated loss and other financial information of the Group for the year ended 31st March, 2019.

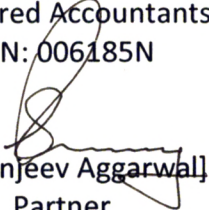

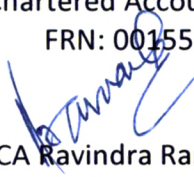
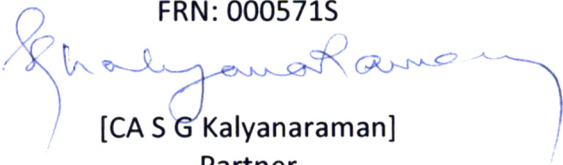

5. Emphasis of Matters

Without qualifying our conclusion, we draw attention to :

- i) Note No.10(a)&(b) regarding provisioning made on NCLT accounts and 11(a)&(b) regarding provision made on Non-performing accounts.
 - ii) Note no.18 regarding non-recognition of Deferred Tax Asset on current year tax loss
6. We did not audit the financial statement of the subsidiary included in the Consolidated financial results, whose financial statements reflect total assets of Rs.125.02 crore as at 31st March, 2019, total revenues of Rs.9.73 crore, total net profit after tax of Rs.7.68 crore and cash flows (net) of Rs.0.45 crore for the year ended on that date, as considered in the Consolidated financial results. This financial statement has been audited by other auditor whose reports have been furnished to us by the Management and our opinion on the Consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the reports of the other auditor and the procedures performed by us as stated in paragraph 3 above.



7. The Statement includes the results for the quarter ended 31st March, 2019 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

<p>For Datta Singla & Co. Chartered Accountants FRN: 006185N</p>  <p>[CA Sanjeev Aggarwal] Partner Membership No. 503932</p>	<p>For A. K. Sabat & Co. Chartered Accountants FRN: 321012E</p>  <p>[CA A K Sabat] Partner Membership No. 30310</p>	<p>For Pramod & Associates Chartered Accountants FRN: 001557C</p>  <p>[CA Ravindra Raniwala] Partner Membership No. 073191</p>
<p>For Chandran & Raman Chartered Accountants FRN: 000571S</p>  <p>[CA S G Kalyanaraman] Partner Membership No. 10652</p>		<p>For S. Ramanand Aiyar & Co. Chartered Accountants FRN: 000990N</p>  <p>[CA Binod C Maharana] Partner Membership No. 056373</p>

Date: 17-05-2019
Place: Mangaluru



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



कार्पोरेशन बैंक
Corporation Bank

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

सार्वजनिक क्षेत्र का अग्रणी बैंक A Premier Public Sector Bank

निवेशक सेवा विभाग INVESTOR SERVICES DEPARTMENT

संदर्भ Ref. : नि.से.वि.ISD/086/2019-20

दिनांक Date: 17th मई May 2019

To, BSE Ltd, Corporate Relationship Department 1st Floor, New Trading Ring Rotunda Building, P J Towers Dalal Street, Fort MUMBAI - 400 001 http://listing.bseindia.com —Listing Centre Ref.: Code No.532179	To, The Manager Listing Department, National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor, Plot No.C/1, G Block Bandra Kurla Complex, Bandra (E) MUMBAI - 400 051 https://www.connect2nse.com/LISTING/-NEAPS Symbol: CORPBANK
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महोदय Sir,

Declaration regarding Audit Report with an unmodified opinion on the Audited Financial Results (Standalone and Consolidated) of the Bank for the Fourth Quarter / Year ended 31.03.2019.

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the Auditors' Reports on the Audited Financial Results (Standalone and Consolidated) of the Bank for the fourth quarter / year ended on 31st March 2019 as approved by the Board of Directors of the Bank in the meeting held on 17th May 2019 are with an unmodified opinion.

This is for your information and records.

Yours faithfully,

[वी मुत्तुकृष्णन / V Muthukrishnan]
महाप्रबंधक एवं सीएफओ
General Manager & CFO