

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/275/2019-20

दिनांक Date: 6th नवंबर November 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,

Unaudited (Reviewed) Standalone and Consolidated Financial Results of the Bank for the Second Quarter / Half Year Ended on 30th September 2019.

This has reference to our earlier letter ISD/267/2019-20 dated 25th October 2019 on the captioned subject. Pursuant to Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith the Unaudited (Reviewed) Standalone and Consolidated Financial Results of the Bank for the second quarter / half year ended on 30th September 2019. The results have been approved by the Board of Directors of the Bank at their meeting held today (i.e. 6th November 2019). The Board Meeting ended at 2:45 PM.

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/137583>. Kindly acknowledge the receipt of the same.

भवदीय Yours faithfully,

(एस. के. दाश S. K. Dash)

उप महाप्रबंधक (कंपनी सचिव)

Deputy General Manager (Company Secretary)

संलग्न Encl.: Unaudited (Reviewed) Financial Results as on 30.09.2019.

ई-मेल E-mail : query@corpbank.co.in

☎ : 0824 - 2861888 / 2861500

कृपया हमसे संपर्क करें Do visit us at www.corpbank.com



CORPORATION BANK
HEAD OFFICE: MANGALADEVI TEMPLE ROAD, MANGALURU - 575 001

REVIEWED STANDALONE FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30TH SEPTEMBER, 2019

[Rs. in Lakh]

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2019 (Reviewed)	30.06.2019 (Reviewed)	30.09.2018 (Reviewed)	30.09.2019 (Reviewed)	30.09.2018 (Reviewed)	31.03.2019 (Audited)
1	Interest Earned (a+b+c+d)	4,00,724.85	3,98,555.97	3,97,056.52	7,99,280.82	8,16,115.81	15,62,263.03
	(a) Interest / Discount on Advances / Bills	2,69,950.19	2,65,463.32	2,84,144.83	5,35,413.51	5,75,747.67	10,99,259.45
	(b) Income on Investments	1,07,979.90	1,09,791.14	1,01,823.75	2,17,771.04	2,09,671.81	4,12,020.01
	(c) Interest on balances with Reserve Bank of India and other inter bank funds	926.76	107.19	719.86	1,033.95	772.91	2,285.31
	(d) Others	21,868.00	23,194.32	10,368.08	45,062.32	29,923.42	48,698.26
2	Other Income	70,572.98	43,232.41	24,623.16	1,13,805.39	1,03,356.24	1,87,206.87
3	TOTAL INCOME (1+2)	4,71,297.83	4,41,788.38	4,21,679.68	9,13,086.21	9,19,472.05	17,49,469.90
4	Interest Expended	2,67,281.00	2,68,688.91	2,51,295.74	5,35,969.91	5,13,933.39	10,11,416.60
5	Operating Expenses (i) + (ii)	1,02,374.19	87,603.33	80,478.34	1,89,977.52	1,62,578.91	3,48,606.81
	(i) Employees cost	58,491.89	45,353.91	41,489.57	1,03,845.80	83,006.49	1,74,694.71
	(ii) Other Operating Expenses	43,882.30	42,249.42	38,988.77	86,131.72	79,572.42	1,73,912.10
6	TOTAL EXPENDITURE (4+5) excluding provisions and contingencies	3,69,655.19	3,56,292.24	3,31,774.08	7,25,947.43	6,76,512.30	13,60,023.41
7	Operating Profit before Provisions and Contingencies (3-6)	1,01,642.64	85,496.14	89,905.60	1,87,138.78	2,42,959.75	3,89,446.49
8	Provisions (other than tax) and Contingencies	78,945.59	72,953.40	80,832.40	1,51,898.99	2,42,025.91	11,94,315.02
	of which Provisions for Non Performing Assets	65,809.28	71,598.42	72,856.23	1,37,407.70	2,23,698.83	11,58,513.72
9	Exceptional items	-	-	-	-	-	-
10	Profit/(Loss) from Ordinary Activities before tax (7-8-9)	22,697.05	12,542.74	9,073.20	35,239.79	933.84	(8,04,868.53)
11	Tax Expense	9,720.82	2,214.98	(1,228.18)	11,935.80	(17,863.98)	(1,71,570.23)
12	Net Profit/(Loss) from Ordinary Activities after tax (10-11)	12,976.23	10,327.76	10,301.38	23,303.99	18,797.82	(6,33,298.30)
13	Extraordinary items (net of tax expense)	-	-	-	-	-	-
14	Net Profit/(Loss) for the period (12-13)	12,976.23	10,327.76	10,301.38	23,303.99	18,797.82	(6,33,298.30)
15	Paid-up equity share capital (Face Value Rs.2 each)	1,19,883.68	1,19,883.68	33,310.97	1,19,883.68	33,310.97	1,19,883.68
16	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)	-	-	-	-	-	14,46,384.50
17	Analytical Ratios						
	(i) Percentage of shares held by Government of India	93.50%	93.50%	79.87%	93.50%	79.87%	93.50%
	(ii) Capital Adequacy Ratio - Basel III	12.29%	12.01%	11.04%	12.29%	11.04%	12.30%
	(a) Common Equity Tier 1 Ratio	10.89%	10.49%	8.65%	10.89%	8.65%	10.39%
	(b) Additional Tier 1 Ratio	0.00%	0.13%	0.25%	0.00%	0.25%	0.13%
	(iii) Earning Per Share (EPS) (in Rs.) (Not annualised)						
	a) Basic and diluted EPS before Extraordinary items (net of tax expense)	0.22	0.17	0.62	0.39	1.13	(30.06)
	b) Basic and diluted EPS after Extraordinary items	0.22	0.17	0.62	0.39	1.13	(30.06)
	(iv) NPA Ratios						
	(a) Amount of Gross NPA	20,82,282.51	20,91,307.57	21,71,416.21	20,82,282.51	21,71,416.21	20,72,367.87
	(b) Amount of Net NPA	6,75,120.68	6,90,751.93	13,53,401.13	6,75,120.68	13,53,401.13	6,92,663.86
	(c) Percentage of Gross NPA	15.43%	15.44%	17.46%	15.43%	17.46%	15.35%
	(d) Percentage of Net NPA	5.59%	5.69%	11.65%	5.59%	11.65%	5.71%
	(v) Return on Assets (annualised)	0.25%	0.20%	0.21%	0.22%	0.19%	-3.14%





CORPORATION BANK
HEAD OFFICE: MANGALADEVI TEMPLE ROAD, MANGALURU - 575 001
REVIEWED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30TH SEPTEMBER, 2019

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2019 (Reviewed)	30.06.2019 (Reviewed)	30.09.2018 (Unaudited)	30.09.2019 (Reviewed)	30.09.2018 (Unaudited)	31.03.2019 (Audited)
							[Rs. in Lakhs]
1	Interest Earned (a+b+c+d)	4,00,908.58	3,98,881.71	3,97,071.45	7,99,790.29	8,16,130.74	15,62,265.40
	(a) Interest / Discount on Advances / Bills	2,70,459.66	2,65,463.32	2,84,142.50	5,35,922.98	5,75,745.34	10,99,261.82
	(b) Income on Investments	1,07,979.90	1,09,791.14	1,01,841.01	2,17,771.04	2,09,689.07	4,12,020.01
	(c) Interest on balances with Reserve Bank of India and other inter bank funds	926.76	107.19	719.86	1,033.95	772.91	2,285.31
	(d) Others	21,542.26	23,520.06	10,368.08	45,062.32	29,923.42	48,698.26
2	Other Income	70,589.01	43,234.22	24,738.65	1,13,823.23	1,03,594.05	1,88,143.59
3	TOTAL INCOME (1+2)	4,71,497.59	4,42,115.93	4,21,810.09	9,13,613.52	9,19,724.78	17,50,408.99
4	Interest Expended	2,67,274.51	2,68,688.91	2,51,302.61	5,35,963.42	5,13,931.05	10,11,391.23
5	Operating Expenses (i) + (ii)	1,02,398.46	87,636.75	80,498.64	1,90,035.21	1,62,621.19	3,48,702.71
	(i) Employees cost	58,508.82	45,376.90	41,502.54	1,03,885.72	83,032.97	1,74,747.00
	(ii) Other Operating Expenses	43,889.64	42,259.85	38,996.10	86,149.49	79,588.22	1,73,955.71
6	TOTAL EXPENDITURE (4+5) excluding provisions and contingencies	3,69,672.97	3,56,325.66	3,31,801.25	7,25,998.63	6,76,552.24	13,60,093.94
7	Operating Profit before Provisions and Contingencies (3-6)	1,01,824.62	85,790.27	90,008.85	1,87,614.89	2,43,172.55	3,90,315.05
8	Provisions (other than tax) and Contingencies	78,945.59	72,953.40	80,832.39	1,51,898.99	2,42,025.90	11,94,315.02
	of which Provisions for Non Performing Assets	65,809.28	71,598.42	72,856.22	1,37,407.70	2,23,698.83	11,58,513.72
9	Exceptional items	-	-	-	-	-	-
10	Profit /(Loss) from Ordinary Activities before tax (7-8-9)	22,879.03	12,836.87	9,176.45	35,715.90	1,146.64	(8,03,999.97)
11	Tax Expense	9,761.05	2,303.90	(1,193.18)	12,064.95	(17,803.98)	(1,71,470.08)
12	Net Profit /(Loss) from Ordinary Activities after tax (10-11)	13,117.98	10,532.97	10,369.63	23,650.95	18,950.62	(6,32,529.89)
13	Extraordinary items (net of tax expense)	-	-	-	-	-	-
14	Net Profit /(Loss) for the period (12-13)	13,117.98	10,532.97	10,369.63	23,650.95	18,950.62	(6,32,529.89)
15	Paid-up equity share capital (Face Value Rs.2 each)	1,19,883.68	1,19,883.68	33,310.97	1,19,883.68	33,310.97	1,19,883.68
16	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)	-	-	-	-	-	14,51,349.56
17	Analytical Ratios						
	(i) Percentage of shares held by Government of India	93.50%	93.50%	79.87%	93.50%	79.87%	93.50%
	(ii) Earning Per Share (EPS) (in Rs.) (Not annualised)						
	a) Basic and diluted EPS before Extraordinary items (net of tax expense)	0.22	0.18	0.62	0.39	1.14	(30.03)
	b) Basic and diluted EPS after Extraordinary items	0.22	0.18	0.62	0.39	1.14	(30.03)



**CORPORATION BANK
SUMMARISED STANDALONE BALANCE SHEET**

[Rs. in Lakh]

PARTICULARS:	As on 30.09.2019 (Reviewed)	As on 30.09.2018 (Reviewed)	As on 31.03.2019 (Audited)
CAPITAL AND LIABILITIES:			
Capital	1,19,883.68	33,310.97	1,19,883.68
Share Application Money Pending Allotment	-	2,55,500.00	-
Reserves and Surplus	15,59,906.45	10,97,069.46	15,36,602.46
Minority Interest			
Deposits	1,91,29,278.90	1,75,03,346.56	1,84,56,784.45
Borrowings	3,13,241.77	8,28,680.72	8,39,425.52
Other Liabilities and Provisions	4,05,029.61	4,27,224.57	4,05,089.28
Total	2,15,27,340.41	2,01,45,132.28	2,13,57,785.39
ASSETS:			
Cash/Gold and Balances with Reserve Bank of India	10,59,531.22	12,55,134.97	9,66,106.86
Balances with Banks and Money at Call and Short notice	5,23,215.93	37,308.81	2,90,796.59
Investments	60,85,891.70	53,84,276.36	59,97,919.80
Advances	1,20,85,268.92	1,16,19,663.41	1,21,25,120.92
Fixed Assets	1,38,233.72	1,45,167.29	1,42,184.82
Other Assets	16,35,198.92	17,03,581.44	18,35,656.40
Total	2,15,27,340.41	2,01,45,132.28	2,13,57,785.39



**CORPORATION BANK
SUMMARISED CONSOLIDATED BALANCE SHEET**

[Rs. in Lakh]

Particulars	Standalone		
	As on 30.09.2019 (Reviewed)	As on 30.09.2018 (Unaudited)	As on 31.03.2019 (Audited)
CAPITAL AND LIABILITIES:			
Capital	1,19,883.68	33,310.97	1,19,883.68
Share Application Money Pending Allotment	-	2,55,500.00	-
Reserves and Surplus	15,65,218.47	11,01,418.95	15,41,567.51
Minority Interest			-
Deposits	1,91,29,181.23	1,75,03,040.09	1,84,56,410.70
Borrowings	3,13,241.76	8,28,680.72	8,39,425.52
Other Liabilities and Provisions	4,05,059.40	4,27,226.73	4,05,124.06
Total	2,15,32,584.55	2,01,49,177.46	2,13,62,411.47
ASSETS:			
Cash/Gold and Balances with Reserve Bank of India	10,59,531.31	12,55,135.03	9,66,106.91
Balances with Banks and Money at Call and Short notice	5,23,331.27	37,352.83	2,90,905.44
Investments	60,89,977.41	53,87,767.24	60,01,861.38
Advances	1,20,85,268.92	1,16,19,663.41	1,21,25,120.92
Fixed Assets	1,38,239.65	1,45,175.63	1,42,191.55
Other Assets	16,36,235.99	17,04,083.32	18,36,225.27
Total	2,15,32,584.55	2,01,49,177.46	2,13,62,411.47



Notes forming part of Standalone and Consolidated financial results for the Quarter and Half year ended 30th September, 2019: -

1. The above Standalone and Consolidated financial results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors in their meeting held on 6th November, 2019. The same have been subjected to limited review 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 and Half year ended 30th September, 2019 as compared to those followed in the preceding financial year ended 31st March, 2019.
3. The financial results for the Quarter and Half year ended 30th September, 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 12th April, 2019 from Held To Maturity ("HTM") to Available For Sale ("AFS") category amounting to Rs. 592.03 Crore and from AFS to HTM category amounting to Rs. 571.20 Crore and the resultant depreciation of Rs. 21.73 Crore on shifting of securities from AFS to HTM category was accounted during the quarter ended 30th June, 2019.
5. The Bank is carrying a provision of Rs. 28.32 Crore as at 30th September, 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 October, 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 30th September, 2019 are available on the Bank's website www.corpbank.com. These disclosures are not subjected to review by the Statutory Central Auditors of the Bank.
7. During the quarter ended 30th September, 2019, the Bank has exercised call option on Upper Tier II Bonds of Rs. 250 Crore and Rs. 300 Crore on 10th August, 2019 and 11th August, 2019 respectively. Further, Bank has exercised call option on AT 1 Bonds of Rs. 300 Crore, Rs. 100 Crore and Rs. 100 Crore on 10th July, 2019, 11th August, 2019 and 26th August, 2019 respectively.
8. The Bank continues to hold provisions additionally made as of 31st March, 2019 in respect of:
 - (a) Eligible NCLT (List 1 & 2) accounts, 100% provision of the outstanding amount of Rs. 8796.80 Crore instead of as per IRAC norms of Rs. 7909.97 Crore and with regard to the other 22 NCLT accounts provision of Rs. 1551.97 Crore instead of Rs. 1048.55 Crore.
 - (b) Under NPA category, provision made for 28 accounts of Rs. 2567.68 Crore instead of as per IRAC norms of Rs. 1565.70 Crore and further classified 1 borrowal account whose outstanding was Rs. 240 Crore from Standard to NPA category and accordingly as per IRAC norms provided Rs. 36 Crore.
 - (c) Under Standard Assets, provision includes Rs. 138.88 Crore retained relating to Two borrower accounts upgraded to Standard Assets category during the Half Year ended 30th September, 2019.



9. 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 specified MSME borrowers and to classify as standard assets. In the light of the above circular, the Bank has restructured and retained advances of Rs. 449.24 Crore as standard assets as on 30th September, 2019 and made provision of Rs. 22.46 Crore as on 30th September, 2019 in respect of such borrowers.
10. Pursuant to the pending Bipartite Agreement on wage revision (due from November 2017), a sum of Rs. 155.72 Crore (Current Quarter Rs. 131.63 Crore) has been provided during the Half year ended 30th September, 2019 towards wage arrears (cumulative as on 30th September, 2019 is Rs. 281.37 Crore).
11. The Board of Directors in its meeting held on 16th September, 2019 has considered and accorded its "In-principle approval" for amalgamation of the Bank along with Andhra Bank into Union Bank of India and commencement of the amalgamation process, subject to all applicable approvals.
12. The Bank has recognised deferred tax assets and liabilities as per Accounting Standard 22 issued by the Institute of Chartered Accountants of India (ICAI). However, considering the principle of virtual certainty of sufficient future taxable income the Bank has recognised DTA of Rs. 1504.49 Crore on carry forward losses upto FY 2017-18. No DTA on tax losses has been created during the FY 2018-19. The Bank has reversed deferred tax assets of Rs. 119.36 Crore, during the Half year ended 30th September, 2019.
13. On 20th September, 2019 vide Taxation Laws (Amendment) Ordinance 2019, the Government of India inserted Section 115BAA in the Income Tax Act 1961, which provides domestic companies a non-reversible option to pay corporate tax at reduced rates effective 1st April, 2019 subject to certain conditions. The Bank is currently in the process of evaluating this option. Bank continues to recognise the taxes on income for the Quarter and Half Year ended 30th September, 2019 as per the earlier provision of Tax Laws.
14. Provision coverage ratio of the Bank as at 30th September, 2019 is 83.95% as compared to 65.47% as at 30th September, 2018.
15. 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. The Consolidated financial results comprise financial results of Corporation Bank and CorpBank Securities Ltd (wholly owned subsidiary).
16. Number of Investor Complaints for the Quarter ended 30th September, 2019 are as under:

Pending at the beginning of the quarter	Received during the quarter	Disposed of during the quarter	Unresolved at the end of the quarter
0	228	228	0

17. The Consolidated financial results for the Quarter ended 30th September, 2018 and Half year ended 30th September, 2018, certified by the Management have not been subjected to review by the auditors.
18. The figures for the Quarter ended 30th September, 2019 are the balancing figures between reviewed figures in respect of the Half year ended 30th September, 2019 and the published figures for the Quarter ended 30th June, 2019.
19. In accordance with SEBI regulations, for the purposes of Quarter and Half yearly consolidated financial results, minimum eighty percent of each of the consolidated revenue, assets and profits have been subjected to limited review.



20. Figures for the corresponding previous period have been regrouped /reclassified, wherever necessary to conform to current period's classification.


[Birupaksha Mishra]
Executive Director


[P V Bharathi]
Managing Director & CEO

Place: Mangaluru
Date: 6th November, 2019

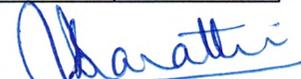


CORPORATION BANK
STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2019

PARTICULARS	(Rs. in Lakh)	
	30.09.2019	30.09.2018
[A] CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/ Loss (-) after Tax	23,304.00	18,797.83
Add:-Provision for Tax	11,935.80	(17,863.98)
Net Profit /Loss (-) before Tax	35,239.80	933.85
[i] Adjustment for :-		
Depreciation on Fixed Assets	8,791.14	8,702.56
Depreciation on Investments	3,521.79	28,693.32
Provision for NPAs	1,37,407.70	2,23,698.83
Provision for Standard Assets	13,275.33	(3,653.75)
Interest paid on Tier I & Tier II Bonds	9,356.83	22,546.40
Provision for Contingencies and Others	2,203.16	(2,251.50)
(Profit)/Loss on sale of Fixed Assets	(22.28)	(16.49)
Provision for Staff welfare fund	-	-
Income earned by way of Dividend etc. from Susediaries and associates	-	-
Direct Taxes (paid)/refund	69,045.11	(6,277.53)
Provision for Interest Capitalisation	(4,509.00)	(4,461.00)
Cash flow before change in Operating Assets and liabilities	2,74,309.58	2,67,914.70
[ii] Adjustment for:-		
Increase/(Decrease) in Deposits	6,72,494.45	(8,28,248.43)
Increase/(Decrease) in Borrowings	(2,71,183.75)	(12,08,427.64)
Increase/(Decrease) in other liabilities & provisions	(1,53,845.16)	(3,70,726.01)
(Increase)/Decrease in Investments	(87,971.89)	16,50,699.24
(Increase)/Decrease in Advances	39,852.00	3,67,220.30
(Increase)/Decrease in Other Assets	1,21,363.08	2,33,229.86
Adjustments to /from Reserves for Write Off/trf	1,106.17	825.41
NET CASH FLOW FROM OPERATING ACTIVITIES [A]	5,96,124.48	1,12,487.43
	-	-
[B] CASH FLOW FROM INVESTING ACTIVITIES		
Sale/Disposal of Fixed Assets	123.74	(290.63)
Purchase of Fixed Assets	(6,047.65)	(4,469.64)
Additional Investment in Subsidiary/Joint Ventures/ Associates	-	-
Income earned by way of Dividend etc. from Susediaries and associates	-	-
NET CASH FLOW FROM INVESTING ACTIVITIES [B]	(5,923.91)	(4,760.27)
	-	-
[C] CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Issuance of Share Capital	-	2,55,500.00
Proceeds of Tier I & Tier II Bonds	-	-
Redemption of Tier I & Tier II Bonds	(2,55,000.00)	(1,80,000.00)
Interest paid on Tier I & Tier II Bonds	(9,356.83)	(22,546.40)
Dividend (Interim & Final) paid	-	-
Dividend Distribution Tax paid	-	-
NET CASH FLOW FROM FINANCING ACTIVITIES [C]	(2,64,356.83)	52,953.60
	-	-
[D] NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS [A+B+C] or [F-E]	3,25,843.75	1,60,680.76
	-	-
[E] CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE HALF YEAR		
Cash and Bank Balance with RBI	9,66,106.85	11,14,015.36
Balance with Banks and Money at Call and Short Notice	2,90,796.58	17,747.66
NET CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE HALF YEAR [E]	12,56,903.43	11,31,763.02
	-	-
[F] CASH AND CASH EQUIVALENTS AT THE END OF THE HALF YEAR		
Cash and Bank Balance with RBI	10,59,531.22	12,55,134.97
Balance with Banks and Money at Call and Short Notice	5,23,215.94	37,308.81
NET CASH AND CASH EQUIVALENTS AT THE END OF THE HALF YEAR [F]	15,82,747.16	12,92,443.78



[Birupaksha Mishra]
Executive Director



[P V Bharathi]
Managing Director & CEO



CORPORATION BANK
CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEP 2019

PARTICULARS	(Rs. in Lakh)	
	Half Year Ended 30.09.2019	Half Year Ended 30.09.2018
[A] CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/Loss(-) after Tax	23,650.95	18,950.62
Add:-Provision for Tax	12,064.95	(17,803.98)
Net Profit / Loss (-) before Tax	35,715.90	1,146.64
[i] Adjustment for :-		
Depreciation on Fixed Assets	8,791.94	8,704.62
Depreciation on Investments	3,521.79	28,693.32
Provision for NPAs	1,37,407.70	2,23,698.83
Provision for Standard Assets	13,275.33	(3,653.75)
Interest paid on Tier I & Tier II Bonds	9,356.83	22,546.40
Provision for Contingencies and Others	2,203.16	(2,251.50)
Provision for Staff welfare fund	-	-
(Profit)/Loss on sale of Fixed Assets	(22.28)	(16.49)
Interest/Dividend Received	(23.91)	(32.26)
Gain on redemption of Mutual Funds	-	-
Income earned by way of Dividend etc. from Susidiaries and associates	-	-
Direct Taxes (paid)/refund (by Corp Bank)	69,045.11	(6,277.53)
Direct Taxes (paid)/refund (by Corpbank Securities Ltd)	(76.08)	(61.75)
Provision for Interest Capitalisation	(4,509.00)	(4,461.00)
[ii] Cash flow before change in Operating Assets and liabilities	2,74,686.49	2,68,035.54
Adjustment for:-		
Increase/(Decrease) in Deposits	6,72,479.06	(8,28,255.95)
Increase/(Decrease) in Borrowings	(2,71,183.75)	(12,08,427.64)
Increase/(Decrease) in other liabilities & provisions	(1,53,861.51)	(3,70,749.66)
(Increase)/Decrease in Investments	(87,965.97)	16,50,700.41
(Increase)/Decrease in Advances	39,852.00	3,67,220.30
(Increase)/Decrease in Other Assets	1,20,703.09	2,32,716.78
Adjustments to /from Reserves for Write Off/trf	1,106.17	825.41
NET CASH FLOW FROM OPERATING ACTIVITIES [A]	5,95,815.58	1,12,065.19
[B]		
CASH FLOW FROM INVESTING ACTIVITIES		
Sale/Disposal of Fixed Assets	123.74	(290.63)
Purchase of Fixed Assets	(6,047.65)	(4,469.64)
Additional Investment in Subsidiary/Joint Ventures/ Associates	-	-
Interest / Dividend received	23.91	32.26
Change in Investment of Deposits	285.00	370.43
Income earned by way of Dividend etc. from Susidiaries and associates	-	-
NET CASH FLOW FROM INVESTING ACTIVITIES [B]	(5,615.00)	(4,357.58)
[C]		
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Issuance of Share Capital	-	2,55,500.00
Proceeds of Tier I & Tier II Bonds	-	-
Redemption of Tier I & Tier II Bonds	-	(1,80,000.00)
Interest paid on Tier I & Tier II Bonds	(9,356.83)	(22,546.40)
Dividend (Interim & Final) paid	-	-
Dividend Distribution Tax paid	-	-
NET CASH FLOW FROM FINANCING ACTIVITIES [C]	(2,64,356.83)	52,953.60
[D]		
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS [A+B+C] or [F-E]	3,25,843.75	1,60,661.21
[E]		
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE HALF YEAR		
Cash and Bank Balance with RBI	9,66,106.91	11,14,015.44
Balance with Banks and Money at Call and Short Notice	2,90,796.58	17,767.18
NET CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE HALF YEAR [E]	12,56,903.50	11,31,782.62
[F]		
CASH AND CASH EQUIVALENTS AT THE END OF THE HALF YEAR		
Cash and Bank Balance with RBI	10,59,531.31	12,55,135.03
Balance with Banks and Money at Call and Short Notice	5,23,215.94	37,308.81
NET CASH AND CASH EQUIVALENTS AT THE END OF THE HALF YEAR [F]	15,82,747.25	12,92,443.84


[Birupaksha Mishra]
Executive Director


[P V Bharathi]
Managing Director & CEO



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

Limited Review Report on Unaudited Standalone Financial results of Corporation Bank for the Quarter and Half year ended 30th September, 2019 pursuant to the Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015)

To The Board of Directors of Corporation Bank, Mangaluru.

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results ('the statement') of Corporation Bank ('the Bank') for the Quarter and Half year ended 30th September, 2019. The disclosures relating to "Pillar 3 as at 30th September, 2019 including leverage ratio and liquidity coverage ratio under Basel III Capital Regulations", as have been disclosed on the Bank's website and in respect of which a link has been provided in the Statement, have not been reviewed by us. This statement is the responsibility of the Bank's Management and has been reviewed by the Audit Committee of the Board and approved by the Board of Directors. Our responsibility is to issue a report on these standalone financial statements based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Bank personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. This Statement incorporates the relevant returns of 20 branches and Treasury Branch reviewed by us, 20 branches reviewed by the other auditors specifically appointed for this purpose and unreviewed returns certified by Branch Managers in respect of 2392 branches for the Quarter and Half year ended 30th September, 2019. In the conduct of our Review, we have relied on the review reports in respect of non-performing assets received from other firms of auditors of 20 branches specifically appointed for this purpose. These review reports cover 57.59% (of which 53.13% has been covered by us) of the advances portfolio of the Bank and 75.09 % of the Non-performing Assets of the Bank as at 30th September, 2019.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

For Datta Singla & Co.
Chartered Accountants
FRN: 006185N



[CA SANJEEV AGGARWAL]
Partner
Membership No.: 503932
UDIN:19503932AAAADU6792

For A.K Sabat & Co.
Chartered Accountants
FRN: 321012E



[CA G. PURUSHOTHAM]
Partner
Membership No.: 204775
UDIN:19204775AAAACL5525

For Pramod & Associates
Chartered Accountants
FRN: 001557C



[CA ABHISHEK DALMIA]
Partner
Membership No.: 403936
UDIN:19403936AAAADH1802

For Chandran & Raman
Chartered Accountants
FRN: 000571S



[CA S. PATTABIRAMAN]
Partner
Membership No.: 014309
UDIN: 19014309AAAADP8243

For S. Ramanand Aiyar & Co
Chartered Accountants
FRN: 000990N



[CA R. BALASUBRAMANIAN]
Partner
Membership No.: 080432
UDIN: 19080432AAAAMH1041

Place : Mangaluru
Date : 06.11.2019



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

Independent Auditors' Limited Review Report on Unaudited Consolidated Financial results of Corporation Bank for the Quarter and Half year ended 30th September, 2019 pursuant to the Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015

To The Board of Directors of Corporation Bank, Mangaluru

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results ("the Statement") of **Corporation Bank** ("the Parent"/ "the Bank") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the Quarter and Half year ended 30th September, 2019, being submitted by the Parent 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 consolidated Pillar 3 disclosures as at 30th September, 2019 including leverage ratio and liquidity coverage ratio under Basel III Capital Regulations 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 reviewed by us. Attention is drawn to the fact that the consolidated figures for the corresponding Quarter and Half year ended 30th September, 2018, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" ("AS 25"), prescribed by the Institute of Chartered Accountants of India, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI Guidelines") and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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.



4. The Statement includes the results of the subsidiary company, Corpbank Securities Limited.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standard, RBI Guidelines and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, except for the disclosures relating to consolidated Pillar 3 disclosure as at 30th September, 2019, including leverage ratio and liquidity coverage ratio under Basel III Capital Regulations 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 reviewed by us, or that it contains any material misstatement.
6. We did not review the financial results of 20 branches included in the standalone unaudited financial results of the entities included in the Group, whose results reflect total advances of ₹ 6,824.03 crore as at 30th September, 2019 and total revenues of ₹336.92 crore and ₹ 529.88 crore for the Quarter and Half year ended 30th September, 2019 respectively, as considered in the respective standalone financial results of the Parent included in the Group. The financial results of these branches have been reviewed by the other auditors specifically appointed for this purpose and whose reports have been furnished to us, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these branches, is based solely on the report of such other auditors and the procedures performed by us as stated in paragraph 3 above.

We did not review the financial results of the subsidiary included in the Consolidated Unaudited Financial Results, whose financial results reflect total assets of ₹ 12.84 crore as at 30th September, 2019, total revenues of ₹ 2.08 crore and ₹ 5.36 crore and total net profit after tax of ₹1.42 crore and ₹ 3.47 crore for the Quarter and Half year ended 30th September, 2019 respectively and cash flows (net) of ₹ 0.15 crore for the Half year ended 30th September, 2019, as considered in the consolidated unaudited financial results. These financial results have been reviewed by other auditor whose report has been furnished to us by the Management of the Parent and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.



7. The Consolidated Unaudited Financial Results includes the financial results which have not been reviewed of 2392 branches included in the standalone unaudited financial results of the entities included in the Group, whose results reflect total advances of ₹ 64,892.16 crore as at 30th September, 2019 and total revenues of ₹ 1,178.11 crore and ₹ 2764.49 crore for the Quarter and Half year ended 30th September, 2019 respectively, as considered in the respective standalone unaudited financial results of the entities included in the Group. According to the information and explanations given to us by the Management of the Parent, these financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For Datta Singla & Co.
Chartered Accountants
FRN: 006185N



[CA SANJEEV AGGARWAL]
Partner
Membership No.: 503932
UDIN:19503932AAAADV8467

For A.K Sabat & Co.
Chartered Accountants
FRN: 321012E



[CA G. PURUSHOTHAM]
Partner
Membership No.: 204775
UDIN:19204775AAAACM1141

For Pramod & Associates
Chartered Accountants
FRN: 001557C



[CA ABHISHEK DALMIA]
Partner
Membership No.: 403936
UDIN:19403936AAAADI9304

For Chandran & Raman
Chartered Accountants
FRN: 000571S



[CA S. PATTABIRAMAN]
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UDIN: 19014309AAAADQ8867

For S. Ramanand Aiyar & Co
Chartered Accountants
FRN: 000990N



[CA R. BALASUBRAMANIAN]
Partner
Membership No.: 080432
UDIN: 19080432AAAAMI9809

Place: Mangalore

Date: 6th November, 2019

