

**18<sup>th</sup> Annual General Meeting of the Shareholders  
recommends a dividend of Rs.1.40 per equity share of Rs.2/- each  
for FY 2014-15**

18<sup>th</sup> Annual General Meeting of the Bank was held at Mangaluru on 29<sup>th</sup> June 2015. The Board of Directors recommended a dividend of **Rs. 1.40 per equity share of Rs.2/-** each for the year financial 2014-15.

Shri S R Bansal, Chairman & Managing Director, in his address to the Shareholders, dealt upon the performance of the Bank and shared his thoughts on the economic scenario. Shri Bansal stated that the year 2014-15 saw the banking industry passing through a difficult phase. It was a challenging year for the Bank to sustain growth in business and profitability in the backdrop of the subdued economic situation for the past few years. Nevertheless, the Bank has done fairly well in achieving healthy growth in business, revenues and customer base. He emphasized on the need to focus on the five important aspects for the overall business growth of the Bank i.e. Monitoring of each borrowable account and recovery of NPAs, Mobilizing CASA deposits to increase CASA share of the Bank, Quality credit growth with focus on Agriculture, Retail and MSME, Expansion of branches and ATMs and other alternative delivery channels and Customer acquisition with focus on next-gen customers with introduction of techno savvy products and services.

Shri S R Bansal touched upon the highlights of Bank performance as under:

- The Total Business of the Bank has reached a level of ₹3,44,412 crore as on 31st March 2015, as against ₹3,30,479 crore as at 31st March 2014, registering an absolute growth of ₹13,933 crore.
- Total Deposits grew by 3.08% to reach ₹1,99,346 crore & Total Advances registered a growth of 5.82% to reach ₹1,45,066 crore.
- Cost of Deposit for 2014-15 stood at 7.97% as against 8.03% during 2013-14.
- The Bank achieved the regulatory targets in financing to Priority sector and financing to Women beneficiaries.
- Credit to Minority Communities at ₹8,021 crore constituted 15.08% of Priority sector Advances against a norm of 15% of priority sector advances.

Shri Bansal stated that Corp Bank firmly believes that Expansion of Branches and ATM network and acquisition of new clients with focus on next-gen customers and nurturing the relationship with the existing clients can only augment steady and sustainable business growth. Bank's total service outlets reached 9,916 units, comprising of 2,298 branches, 2,933 ATMs and 4,685 branchless banking units. Of these, 277 branches (including 42 branches opened in unbanked rural centres), 669 ATMs and 353 branchless banking units were operationalized during the year 2014-15.

Under PMJDY the Bank opened 21,18,061 accounts with an outstanding balance of ₹449.52 crore as on 31.03.2015.

As a responsible corporate citizen, the Bank initiated several welfare measures aiming at the underprivileged section of the society in fulfillment of its commitment to social priorities. Under the Corporation Bank Economic Development Foundation, a non-profit economic outfit Trust, the Bank has been pursuing its objectives of fulfilling social obligations in tune with its corporate mission. The Bank has also set up a wing named "Corp Kiran" - An association of Wives of Senior Executives of the Bank, under Corporate Social Responsibility, for undertaking welfare activities.

On new initiatives which were taken up by the Bank, Shri S R Bansal said that The Bank has introduced various technology initiatives such as Mobile Banking, SMS Banking, E-Pass Book, Tablet Banking, E-Lobby, E-Mandate etc., to meet the changing needs of different sections of customers.

For the purpose of close and effective monitoring of stressed assets and for recovery and up gradation of NPA accounts, the Bank has formed four separate verticals at Head Office, Circle Offices and Zonal Offices. Bank has also set up two separate verticals for the purpose of monitoring CASA growth in newly opened branches and monitoring of Pay Roll Accounts. A separate vertical is also put in place to reduce and control the avoidable operating expenses.

Shri S R Bansal informed the Shareholders that the Bank has won "SKOCH Achiever Award in SME enablement" during 2015, "Best MSME Banking Award for Other Bank" and "Best Bank Award Runner-up".

Shri S R Bansal enlightened that the financial year 2015-16 is going to be another testing year with challenges in abundance for bankers. Bank's Business Policy 2015-16 has emphasized thrust on efficient pricing of deposits and loans, higher CASA mobilization, aggressive penetration into SME and Retail landscape, developing Priority Sector and Agriculture advances and gradual scaling down of dependence on bulk business for improving margins. Ushering E-business and Technology and Business Process Re-engineering is put on top-priority to forge your Bank well ahead in the competition.

Shri B K Srivastav, Executive Director, Directors of the Bank and General Managers were present on the occasion.

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