प्रधान कार्यालय :
मंगलादेवी मंदिर मार्ग
डा.पे.सं.88
मंगलूर - 575 001

कार्पोरेशन बैंक
Corporation Bank
भारत सरकार का उद्यम A Govt. of India Enterprise

Head Office :
Mangaladevi Temple Road
P.B. No. 88
MANGALORE - 575 001

INVESTOR SERVICES DEPARTMENT

Ref.No.ISD:597:2014-15

4th February 2015

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**

Dear Sir,

Subject: Revision in Ratings by CARE

This is to inform that CARE has reviewed the credit ratings of the Bank's Bonds and the revised ratings as received are furnished below:

Instrument	Amount (Rs. Crore)	Rating	Remarks
Lower Tier II Bonds	500	CARE AA+ (Double a Plus)	Revised from CARE AAA (Triple A)
Upper Tier II Bonds	2850	CARE AA (Double A)	Revised from CARE AA+ (Double A plus)
Perpetual Bonds	737.50	CARE AA (Double A)	Revised from CARE AA+ (Double A plus)

According to rating rationale submitted by CARE, the revision in ratings of the Bank's various Bond instruments reflect the continuing deterioration in Asset quality over FY 14 and H1FY15 ultimately leading to weak profitability. The rating continues to take note of Bank's moderate resource profile characterised by declining proportion of low cost deposits.

This information is furnished in terms of Clause 36 (6) of the Listing Agreement for Equity and clause 19(i) of the Debt Listing Agreement.

Yours faithfully,

(S K Dash)
COMPANY SECRETARY