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/451/2017-18 **दिनांक Date: 12th फरवरी February 2018**

To, **BSE Ltd,** Corporate Relationship Department Ist 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, 5th Floor, Plot No.C/1, G Block Bandra Kurla Complex, Bandra (E) MUMBAI - 400 051 https://www.connect2nse.com/LISTING/ **-NEAPS** Symbol: CORPBANK

महोदय Sir,

Unaudited (Reviewed) Financial Results of the Bank for the Third Quarter / Nine Months Ended on 31st December 2017.

****

This has reference to our earlier letter ISD/430/2017-18 dated 2nd February 2018 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) Financial Results of the Bank for the third quarter / nine months ended on 31st December 2017. The results have been approved by the Board of Directors of the Bank at their meeting held today (i.e. 12th February 2018). The approval of the Board of the Bank has been concluded at 17:30 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 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 31-12-2017.

CORPORATION BANK

HEAD OFFICE: MANGALADEVI TEMPLE ROAD, MANGALURU - 575 001

REVIEWED FINANCIAL RESULTS FOR THE QUARTER/NINE MONTHS ENDED 31ST DECEMBER, 2017

[Rs. in Lakhs]

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2017 (Reviewed)	30.09.2017 (Reviewed)	31.12.2016 (Reviewed)	31.12.2017 (Reviewed)	31.12.2016 (Reviewed)	31.03.2017 (Audited)
1	**Interest Earned (a+b+c+d)**	**4,38,785.24**	4,62,648.53	4,95,375.35	**13,43,523.33**	14,63,342.76	19,47,147.18
	(a) Interest / Discount on Advances / Bills	**2,85,972.04**	3,06,221.37	3,27,939.93	**8,72,161.65**	10,10,287.33	13,27,719.31
	(b) Income on Investments	**1,30,408.86**	1,32,645.20	1,39,918.87	**3,89,379.51**	3,84,942.84	5,16,780.87
	(c)Interest on balances with Reserve Bank of India and other inter bank funds	**3,920.42**	2,569.70	761.33	**7,474.73**	2,500.34	3,397.15
	(d) Others	**18,483.92**	21,212.26	26,755.22	**74,507.44**	65,612.25	99,249.85
2	**Other Income**	**45,351.94**	71,810.60	88,580.54	**1,86,372.59**	2,19,786.54	3,09,030.87
3	**TOTAL INCOME (1+2)**	**4,84,137.18**	5,34,459.13	5,83,955.89	**15,29,895.92**	16,83,129.30	22,56,178.05
4	**Interest Expended**	**3,12,438.54**	3,38,744.11	3,72,400.41	**9,89,773.84**	11,11,659.33	15,02,046.19
5	**Operating Expenses (i) + (ii)**	**83,495.03**	79,450.88	79,435.94	**2,44,024.59**	2,32,972.56	3,10,178.97
	(i) Employees cost	**43,859.94**	38,479.62	38,366.63	**1,19,790.71**	1,09,948.06	1,44,436.68
	(ii) Other Operating Expenses	**39,635.09**	40,971.26	41,069.31	**1,24,233.88**	1,23,024.50	1,65,742.29
6	**TOTAL EXPENDITURE (4+5) excluding provisions and contingencies**	**3,95,933.57**	4,18,194.99	4,51,836.35	**12,33,798.43**	13,44,631.89	18,12,225.16
7	**Operating Profit before Provisions and Contingencies (3-6)**	**88,203.61**	1,16,264.14	1,32,119.54	**2,96,097.49**	3,38,497.41	4,43,952.89
8	**Provisions (other than tax) and Contingencies**	**2,78,439.95**	2,66,881.35	93,369.67	**6,60,906.50**	2,65,514.90	3,60,315.91
	Of which Provisions for Non Performing Assets	**2,49,471.31**	2,53,595.34	99,162.89	**6,54,084.36**	2,65,569.11	3,50,866.20
9	**Exceptional items**	-	-	-	-	-	-
10	**Profit (+)/Loss (-) from Ordinary Activities before tax (7-8-9)**	**(1,90,236.34)**	(1,50,617.21)	38,749.87	**(3,64,809.01)**	72,982.51	83,636.98
11	**Tax Expense**	**(66,187.19)**	(47,097.13)	22,847.54	**(1,43,254.33)**	32,859.95	27,516.38
12	**Net Profit (+)/Loss (-) from Ordinary Activities after tax (10-11)**	**(1,24,049.15)**	(1,03,520.08)	15,902.33	**(2,21,554.68)**	40,122.56	56,120.60
13	**Extraordinary items (net of tax expense)**	-	-	-	-	-	-
14	**Net Profit (+)/Loss (-) for the period (12-13)**	**(1,24,049.15)**	(1,03,520.08)	15,902.33	**(2,21,554.68)**	40,122.56	56,120.60
15	**Paid-up equity share capital (Face Value Rs.2 each)**	**22,941.13**	22,941.13	22,941.13	**22,941.13**	22,941.13	22,941.13
16	**Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)**	-	-	-	-	-	11,81,925.53
17	**Analytical Ratios**						
	(i) Percentage of shares held by Government of India	**70.76%**	70.76%	70.76%	**70.76%**	70.76%	70.76%
	(ii) Capital Adequacy Ratio - Basel III	**10.00%**	10.23%	11.30%	**10.00%**	11.30%	11.32%
	(a) Common Equity Tier 1 Ratio	**5.77%**	7.00%	7.95%	**5.77%**	7.95%	7.99%
	(b) Additional Tier 1 Ratio	**1.55%**	0.94%	0.65%	**1.55%**	0.65%	0.91%
	(iii) Earning Per Share (EPS) (in Rs.) (Not annualised)						
	a) Basic and diluted EPS before Extraordinary items (net of tax expense)	**(10.81)**	(9.02)	1.39	**(19.32)**	3.77	5.17
	b) Basic and diluted EPS after Extraordinary items	**(10.81)**	(9.02)	1.39	**(19.32)**	3.77	5.17
	(iv) NPA Ratios						
	(a) Amount of Gross NPA	**2181796.25**	20,68,487.61	15,82,799.67	**21,81,796.25**	15,82,799.67	17,04,522.22
	(b) Amount of Net NPA	**1385390.09**	13,08,259.17	10,31,493.89	**13,85,390.09**	10,31,493.89	11,69,217.81
	(c) Percentage of Gross NPA	**15.92%**	15.28%	11.26%	**15.92%**	11.26%	11.70%
	(d) Percentage of Net NPA	**10.73%**	10.24%	7.64%	**10.73%**	7.64%	8.33%
	(v) Return on Assets (annualised)	**-2.00%**	-1.70%	0.26%	**-1.20%**	0.23%	0.23%

DATTA SINGLA & CO. CHANDIGARH CHARTERED ACCOUNTANT

A.K.SABAT & CO. BHUBANESWAR CHARTERED ACCOUNTANT

PRAMOD & ASSOCIATES CHARTERED ACCOUNTANT

CHANDRAN & RAMAN CHENNAI CHARTERED ACCOUNTANTS

S.RAMANAND AIYAR & CO. NEW DELHI CHARTERED ACCOUNTANTS

CORPORATION BANK

HEAD OFFICE : MANGALADEVI TEMPLE ROAD, MANGALURU - 575001

SEGMENT REPORTING FOR THE QUARTER / NINE MONTHS ENDED 31st DECEMBER, 2017

Part A: Business Segment

[Rs. In Lakhs]

	Particulars	Quarter ended			Nine months ended		Year Ended
		31.12.2017 (Reviewed)	30.09.2017 (Reviewed)	31.12.2016 (Reviewed)	31.12.2017 (Reviewed)	31.12.2016 (Reviewed)	31.03.2017 (Audited)
1	**Segment Revenue**						
a)	Treasury Operations	**133,683.12**	179,688.56	198,999.15	**490,560.69**	511,052.91	709,301.31
b)	Wholesale Banking	**310,374.37**	176,275.24	202,715.13	**649,691.71**	613,784.12	859,259.13
c)	Retail Banking	**8,800.78**	157,886.57	150,398.78	**310,900.67**	471,953.80	573,156.88
d)	Other Banking Operations	**4,999.61**	13,065.40	10,705.57	**29,094.09**	35,085.68	47,702.83
e)	Unallocated	**26,279.30**	7,543.32	21,137.26	**49,648.75**	51,252.80	66,757.89
	Income from Operations	**484,137.18**	534,459.09	583,955.89	**1,529,895.91**	1,683,129.31	2,256,178.04
2	**Segment Result**						
	Profit (+)/ Loss (-) before tax and after interest from each segment						
a)	Treasury Operations	**(12,082.21)**	26,124.97	24,957.55	**42,566.86**	85,016.07	227,666.02
b)	Wholesale Banking	**(2,725.16)**	(196,852.76)	6,408.95	**(245,363.32)**	(31,668.84)	(47,951.93)
c)	Retail Banking	**(135,712.40)**	41,303.15	38,042.71	**(78,854.25)**	94,490.70	37,397.73
d)	Other Banking Operations	**4,987.09**	13,056.11	10,695.43	**29,068.84**	35,066.01	47,680.13
	Total	**(145,532.68)**	(116,368.53)	80,104.64	**(252,581.87)**	182,903.94	264,791.95
	Less: Unallocated Expenses (net off unallocable income)	**44,703.66**	34,248.71	41,354.77	**112,227.14**	109,921.43	181,154.96
	Total Profit / (Loss) before Tax	**(190,236.34)**	(150,617.24)	38,749.87	**(364,809.01)**	72,982.51	83,636.99
	Less / (Add) : Tax Expenses	**(66,187.19)**	(47,097.13)	22,847.54	**(143,254.33)**	32,859.95	27,516.38
	Extra-ordinary Items	-	-	-	-	-	-
	Net Profit / (Loss)	**(124,049.15)**	(103,520.11)	15,902.33	**(221,554.68)**	40,122.56	56,120.61
3	**Segment Assets**						
a)	Treasury Operations	**7,434,371.18**	8,008,079.90	7,994,473.96	**7,434,371.18**	7,994,473.96	6,544,852.07
b)	Wholesale Banking	**6,864,281.37**	6,707,037.37	7,877,558.55	**6,864,281.37**	7,877,558.55	8,054,072.65
c)	Retail Banking	**6,845,884.56**	6,869,184.57	6,477,916.17	**6,845,884.56**	6,477,916.17	6,793,581.87
d)	Other Banking Operations	**499.79**	368.78	372.72	**499.79**	372.72	313.44
e)	Unallocated Assets	**3,003,111.55**	2,395,067.83	2,912,140.77	**3,003,111.55**	2,912,140.77	3,396,285.44
	Total	**24,148,148.45**	23,979,738.45	25,262,462.17	**24,148,148.45**	25,262,462.17	24,789,105.47
4	**Segment Liabilities**						
a)	Treasury Operations	**6,826,944.02**	7,150,267.44	7,479,409.96	**6,826,944.02**	7,479,409.96	6,072,362.01
b)	Wholesale Banking	**6,420,796.50**	6,059,595.73	7,593,386.04	**6,420,796.50**	7,593,386.04	7,661,708.75
c)	Retail Banking	**6,606,958.81**	7,282,860.52	6,127,486.49	**6,606,958.81**	6,127,486.49	6,334,169.20
d)	Other Banking Operations	**454.97**	323.79	348.28	**454.97**	348.28	288.27
e)	Unallocated Liabilities	**3,243,269.35**	2,313,001.99	2,806,375.28	**3,243,269.35**	2,806,375.28	3,449,382.72
	Total	**23,098,423.65**	22,806,049.47	24,007,006.05	**23,098,423.65**	24,007,006.05	23,517,910.95
5	**Capital Employed (Segment assets - Segment liabilities)**						
a)	Treasury Operations	**607,427.16**	857,812.46	515,064.00	**607,427.16**	515,064.00	472,490.06
b)	Wholesale Banking	**443,484.87**	647,441.64	284,172.51	**443,484.87**	284,172.51	392,363.90
c)	Retail Banking	**238,925.75**	(413,675.95)	350,429.68	**238,925.75**	350,429.68	459,412.67
d)	Other Banking Operations	**44.82**	44.99	24.43	**44.82**	24.43	25.17
e)	Unallocated Assets	**(240,157.80)**	82,065.84	105,765.49	**(240,157.80)**	105,765.49	(53,097.28)
	Total	**1,049,724.80**	1,173,688.98	1,255,456.11	**1,049,724.80**	1,255,456.11	1,271,194.52

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:

1 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.

2 Segment Liabilities are distrlbuted in the ratio of their respective Segment Assets.

3 Figures of the previous period / year have been regrouped / reclassified based on current quarter / period's presentation.

वि. प. विभाग F.M. DIVN.

MEHTA SINGLA & CO. CHANDIGARH CHARTERED ACCOUNTANT

A.K. SABAT & CO. BHUBANESWAR CHARTERED ACCOUNTANT

PRAMOD & ASSOCIATES JAIPUR CHARTERED ACCOUNTANT

CHANDRAN & RAMAN CHENNAI CHARTERED ACCOUNTANTS

S. RAMANAND AIYAR & CO. NEW DELHI CHARTERED ACCOUNTANT

CORPORATION BANK

SUMMARISED BALANCE SHEET

[Rs. in Lakhs]

CAPITAL AND LIABILITIES:	**As on 31.12.2017 (Reviewed)**	As on 31.12.2016 (Reviewed)	As on 31.03.2017 (Audited)
Capital	**22,941.13**	22,941.13	22,941.13
Reserves and Surplus	**10,26,783.68**	12,32,514.99	12,48,253.39
Deposits	**2,00,28,228.90**	2,23,38,402.17	2,20,55,961.92
Borrowings	**19,43,824.62**	9,09,503.72	6,46,817.36
Other Liabilities and Provisions	**11,26,370.12**	7,59,100.16	8,15,131.67
Total	**2,41,48,148.45**	2,52,62,462.17	2,47,89,105.47
ASSETS:			
Cash/Gold and Balances with Reserve Bank of India	**10,26,662.03**	17,96,201.80	17,49,663.49
Balances with Banks and Money at Call and Short notice	**7,29,000.08**	4,53,140.10	7,55,332.14
Investments	**72,73,474.93**	78,42,052.23	64,07,297.64
Advances	**1,29,08,450.93**	1,35,01,228.06	1,40,35,679.37
Fixed Assets	**1,22,832.73**	1,23,404.15	1,29,001.39
Other Assets	**20,87,727.75**	15,46,435.83	17,12,131.44
Total	**2,41,48,148.45**	2,52,62,462.17	2,47,89,105.47

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 12th February, 2018. The same has been subjected to limited review by the Statutory Central Auditors of the Bank.

2. There has been no change in the accounting policies and practices followed during the quarter/Nine month period ended 31st December, 2017 as compared to those followed in the preceding financial year ended 31st March, 2017.

3. The financial results for the quarter/Nine month period ended 31st December, 2017 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, depreciation on assets, employee benefits and other provisions for contingencies made on estimated basis.

4. In accordance with the RBI guidelines, the Bank has shifted the securities from Held To Maturity ("HTM") to Available For Sale ("AFS") category amounting to Rs.587,391 Lakhs, AFS to HTM category amounting to Rs.286,939 Lakhs and resultant depreciation of Rs.6,647 Lakhs has been provided.

5. The Bank is carrying a provision of Rs.8,920.21 Lakhs as at 31st December, 2017 being 15% of outstanding food credit availed by the State Government of Punjab as per the RBI letter No. DRB. No. BP.13018/ 21.04.048/2015 – 16 dated 12th April, 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 read together with RBI Circular No. DBR.No.BP.BC.80/21.06.201/2014 – 15 dated 31st March, 2015 on 'Prudential Guidelines on Capital Adequacy and Liquidity Standards Amendments, 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 December, 2017 are available on the Bank's website www.corpbank.com. These disclosures are not subjected to limited review.

7. In terms of directions of RBI vide letter no. DBR.No.BP:15199/21.04.048/2016-17 dated 23rd June 2017, in respect of 11 NPA accounts covered under Insolvency and Bankruptcy Code (IBC), the additional provision required for such accounts is Rs. 173,642 Lakhs by March 2018. Out of this, the Bank has provided Rs.128,039 Lakhs upto 31st December 2017 and balance amount shall be provided by 31st March, 2018 as per RBI direction.

8. In terms of directions of RBI vide letter no. DBR.No.BP.BC.1908/21.04.048/2017-18 dated 28th August 2017, in respect of 20 NPA accounts covered under Insolvency and Bankruptcy Code (IBC), the additional provision required for such accounts is Rs. 100,419 Lakhs, the same shall be provided by 31st March, 2018 as per RBI direction.

9. During the quarter ended 31st December, 2017 Bank has raised Rs.800.00 Crore Basel III Compliant Additional Tier 1 Bonds and Rs.500.00 crore Tier II Bonds on 14th November 2017.

10. Provision coverage ratio of the Bank as at 31st December, 2017 is 59.48%.

11. Tax expense for the quarter is Rs.66187.19 lakhs (net) and for Nine month period Rs.143,254.33 lakhs (net) represents Deferred Tax Asset.

12. Figures for the corresponding period have been regrouped /reclassified, wherever necessary to conform to current period classification.

[Gopal Murli Bhagat]
Executive Director

[Jai Kumar Garg]
Managing Director & CEO

Place: Mangaluru
Date: 12th February, 2018

LIMITED REVIEW REPORT

To
The Board of Directors of Corporation Bank
Mangaluru

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of Corporation Bank ("the Bank") for the quarter ended 31st December, 2017. The disclosures relating to "Pillar 3 under Basel III Capital Regulations", "Leverage Ratio" and "Liquidity Coverage Ratio" which have been disclosed on the Bank's website and in respect of which a link has been provided in the aforesaid statement have not been reviewed by us.This statement is the responsibility of the Bank's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (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. In the conduct of our review, we have reviewed the returns of 20 branches and we have relied on the review reports of 30 branches reviewed by other firms of auditors, specifically appointed for this purpose by the Bank. The aforesaid review in total covers 50.59% (of which 9.03% covered by other firms of auditors) of the advance portfolio of the Bank excluding outstanding food credit and advances of asset recovery branches. Apart from the aforesaid review reports, in the conduct of our review, we have also relied upon various returns received from the branches/other offices and generated through centralized database of the Bank.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results 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 read with RBI circular (2016 – 17/29 dated 28th July, 2016 with respect to quarterly review of the account of public sector banks) 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 Yogesh Monga]** Partner Membership No. 099813	**For A.K Sabat & Co.** Chartered Accountants FRN: 321012E **[CA D Vijaya Kumar]** Partner Membership No. 051961	**For Pramod & Associates** Chartered Accountants FRN: 001557C **[CA Abhishek Dalmia]** Partner Membership No. 403936
For Chandran & Raman Chartered Accountants FRN: 000571S **[CA P.R. Suresh]** Partner Membership No. 027488	**For S. Ramanand Aiyar & Co.** Chartered Accountants FRN:000990N **[CA Binod C Maharana]** Partner Membership No. 056373	

Place: Mangaluru

Date: 12th February, 2018