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

कार्पोरेशन बैंक
Corporation Bank

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

सार्वजनिक क्षेत्र का अग्रणी बैंक ***A Premier Public Sector Bank***

निवेशक सेवा विभाग
INVESTOR SERVICES DEPARTMENT

संदर्भ संRef.No.निसेविISD: 782:2013-14 7th फरवरी February 2014

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**

प्रिय महोदय Dear Sir,

Un-Audited Financial Results (subjected to 'Limited Review') of the Bank for the Quarter ended 31st December, 2013

****

Pursuant to Clause No.41 of the Listing Agreement for Equity, we submit herewith the Un-Audited Financial Results (subjected to 'Limited Review') of the Bank for the quarter ended 31st December, 2013. The above results have been approved by the Board of Directors of the Bank at their meeting held today (i.e. 7th February, 2014).

The results would be published in newspapers in terms of the Listing Agreement for Equity.

भवदीय Yours faithfully,

(एस.के. दास/ S.K. Dash)
कंपनी सचिव **COMPANY SECRETARY**

संलग्नEncl: Un-Audited Financial Results as on 31-12-2013

Corporation Bank

HEAD OFFICE, MANGALADEVI TEMPLE ROAD, MANGALORE

REVIEWED FINANCIAL RESULTS FOR THE NINE MONTHS PERIOD ENDED 31ST DECEMBER 2013

(₹ in lakhs)

Sl. No.	Particulars	Quarter Ended			Nine months period ended		Previous Year ended
		31.12.2013 (Unaudited)	30.09.2013 (Unaudited)	31.12.2012 (Unaudited)	31.12.2013 (Unaudited)	31.12.2012 (Unaudited)	31.03.2013 (Audited)
1	Interest earned (a)+(b)+(c)+(d)	460874.96	443397.34	387088.36	1331421.55	1126598.52	1533408.27
	(a) Interest / Discount on Advances / Bills	337523.08	324531.97	283786.39	980132.70	838988.26	1144892.79
	(b) Income on Investments	109632.13	107977.01	91114.56	314538.41	252438.81	343174.76
	(c)Interest on balances with Reserve Bank of India and other inter bank funds	201.72	212.60	143.41	914.29	3153.20	4157.63
	(d) Others	13518.03	10675.76	12044.00	35836.15	32018.25	41183.09
2	Other Income	33859.15	33966.89	38696.08	125945.50	104054.02	160793.83
3	TOTAL INCOME (1+2)	494734.11	477364.23	425784.44	1457367.05	1230652.54	1694202.10
4	Interest Expended	360714.17	352411.42	298749.15	1043800.56	877089.69	1190823.44
5	Operating Expenses (i) + (ii)	59665.68	58523.50	51142.35	173282.01	142108.76	199678.12
	(i) Employees cost	29632.28	28978.41	26335.21	86130.46	70598.92	99030.65
	(ii) Other Operating Expenses	30033.40	29545.09	24807.14	87151.55	71509.84	100647.47
	(All items exceeding 10% of the total expenditure excluding interest expenditure may be shown separately)						
6	TOTAL EXPENDITURE (4+5) Excluding Provisions and contingencies)	420379.85	410934.92	349891.50	1217082.57	1019198.44	1390501.56
7	Operating Profit before Provisions and Contingencies (3-6)	74354.26	66429.31	75892.94	240284.48	211454.10	303700.54
8	Provisions (other than tax) and Contingencies	82633.46	69982.19	40605.67	197318.07	89147.64	135140.20
9	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
10	Profit (+)/Loss (-) from ordinary Activities before tax (7-8-9)	-8279.20	-3552.87	35287.27	42966.40	122306.46	168560.34
11	Tax Expense	-20948.42	-5100.00	4970.00	-9048.42	14392.08	25092.86
12	Net Profit (+)/Loss (-) from ordinary Activities after tax (10-11)	12669.22	1547.13	30317.27	52014.82	107914.38	143467.48
13	Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00
14	Net Profit (+)/Loss (-) for the period (12-13)	12669.22	1547.13	30317.27	52014.82	107914.38	143467.48
15	Paid-up equity share capital (Face value of the Share is Rs. 10)	16754.19	15291.44	14812.93	16754.19	14812.93	15291.44
16	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)	941278.28	941278.28	812779.63	941278.28	812779.63	941278.28
17	Analytical Ratios						
	(i) Percentage of shares held by Government of India	63.33%	59.82%	58.52%	63.33%	58.52%	59.82%
	(ii) Capital Adequacy Ratio						
	Basel II	12.56%	11.24%	12.57%	12.56%	12.57%	12.33%
	Tier I	8.45%	7.36%	8.08%	8.45%	8.08%	8.33%
	Tier II	4.11%	3.88%	4.49%	4.11%	4.49%	4.00%
	Basel III	11.89%	10.55%	NA	11.89%	NA	NA
	Tier I	8.17%	7.06%	NA	8.17%	NA	NA
	Tier II	3.72%	3.49%	NA	3.72%	NA	NA
	(iii) Earning Per Share (EPS) (in Rs.)						
	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 (Not annualised)	8.16	1.01	20.47	33.84	72.85	96.74
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualised)	8.16	1.01	20.47	33.84	72.85	96.74
	(iv) NPA Ratios						
	(a) Gross NPA	384420.21	387969.84	228412.96	384420.21	228412.96	204822.98
	(b) Net NPA	265362.93	266801.74	169755.57	265362.93	169755.57	141087.89
	(c) % of Gross NPA	3.08%	3.17%	2.18%	3.08%	2.18%	1.72%
	(d) % of Net NPA	2.15%	2.20%	1.63%	2.15%	1.63%	1.19%
	(v) Return on Assets	0.26%	0.03%	0.74%	0.36%	0.91%	0.88%
18	Public Shareholding						
	Number of Shares (in lakhs)	614.37	614.37	614.37	614.37	614.37	614.37
	Percentage of Share Holding	36.67%	40.18%	41.48%	36.67%	41.48%	40.18%
19	Promoters and Promoter Group Shareholding						
	(a) Pledged/ Encumbered						
	Number of Shares	0.00	0.00	0.00	0.00	0.00	0.00
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	0.00	0.00	0.00	0.00	0.00	0.00
	Percentage of Shares (as a % of the total share capital of the Company)	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Non-encumbered						
	Number of Shares (in lakhs)	1061.05	914.73	866.93	1061.05	866.93	914.73
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	Percentage of Shares (as a % of the total share capital of the Company)	63.33%	59.82%	58.52%	63.33%	58.52%	59.82%

M/s. SURESH CHANDRA & ASSOCIATES NEW DELHI

M/s. B.K. RAMADHYANI & CO. BANGALORE

M/s. HARIPENDRA & CO. KANPUR

M/s. GMJ & CO. MUMBAI CHARTERED ACCOUNTANTS

M/s. MANUBHAI CHOWDHRY & ASSOCIATES CHENNAI CHARTERED ACCOUNTANTS

कार्पोरेशन बैंक, मंगलूर CORPORATION BANK, MANGALORE

SEGMENT WISE REVENUE RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER / NINE MONTHS PERIOD ENDED 31.12.2013

Part – A – Business Segments

(Rs. In Crore)

Particulars	Quarter Ended 31-12-2013 (Unaudited)	Quarter Ended 30-09-2013 (Unaudited)	Quarter Ended 31-12-2012 (Unaudited)	For 9 Month ended 31-12-2013 (Unaudited)	For 9 Month ended 31-12-2012 (Unaudited)	Previous Year Ended 31-03-2013 Audited
Segment Revenue						
i)Treasury Operations	1152.77	1147.76	1024.52	3621.19	2839.82	3961.18
ii) Wholesale Banking	2545.25	2456.21	2235.19	7416.99	6635.45	9084.07
iii) Retail Banking	1116.81	1048.95	890.6	3174.27	2533.36	3492.24
iv)Other Banking Operations	132.51	120.72	107.53	361.22	297.9	404.53
Total	**4947.34**	**4773.64**	**4257.84**	**14573.67**	**12306.53**	**16942.02**
Segment Results						
Profit (+) Loss (-) before tax and after interest from each segment						
i)Treasury Operations	-190.99	-455.46	77.82	-658.50	-135.10	-93.70
ii) Wholesale Banking	-23.52	238.47	192.45	585.00	1009.01	1297.71
iii) Retail Banking	106.26	139.26	111.33	402.95	424.83	711.74
iv)Other Banking Operations	25.46	42.21	35.83	100.22	95.42	105.05
Total	**-82.79**	**-35.52**	**417.43**	**429.67**	**1394.16**	**2020.8**
Unallocated Expenses	0.00	0.00	64.56	0.00	171.10	335.19
Operating Profit	-82.79	-35.52	352.87	429.67	1223.06	1685.61
Income Tax	-209.48	-51.00	49.70	-90.48	143.92	250.93
Extraordinary Profit/Loss	0.00	0.00	0.00	0.00	0.00	0.00
Net Profit	**126.69**	**15.48**	**303.17**	**520.15**	**1079.14**	**1434.68**
Other Information						
Segment Assets						
i)Treasury Operations	58228.51	58751.15	46959.08	58228.51	46959.08	51154.32
ii) Wholesale Banking	86578.81	85714.06	75847.76	86578.81	75847.76	87047.08
iii) Retail Banking	37854.07	35890.52	29232.26	37854.07	29232.26	32223.98
ii)Other Banking Operations	21124.07	18057.50	17459.61	21124.07	17459.61	21006.81
iv) Unallocated Assets	2137.51	2141.80	1861.91	2137.51	1861.91	2010.15
Total Assets	**205922.97**	**200555.03**	**171360.62**	**205922.97**	**171360.62**	**193442.34**
Segment Liabilities						
i)Treasury Operations	54310.32	54932.18	43656.8	54310.32	43656.8	47852.66
ii) Wholesale Banking	82579.62	81490.47	71232.63	82579.62	71232.63	82328.70
iii) Retail Banking	35938.05	34161.00	28189.18	35938.05	28189.18	30976.25
iv)Other Banking Operations	19290.00	16776.45	16188.63	19290.00	16188.63	19622.64
v) Unallocated Liabilities	3633.60	3235.78	2738.32	3633.60	2738.31	3096.39
vi) Capital and Reserves	10171.38	9959.15	9355.06	10171.38	9355.07	9565.70
Total Liabilities	**205922.97**	**200555.03**	**171360.62**	**205922.97**	**171360.62**	**193442.34**

Part – B – Geographic Segment

The geographic segment consists of only domestic segment as the bank does not have any foreign branch.

CORPORATION BANK

HEAD OFFICE, MANGALADEVI TEMPLE ROAD, MANGALORE

NOTES FORMING INTEGRAL PART OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/ NINE MONTHS ENDED 31.12.2013

1. The financial results of the Bank for the Quarter /Nine months period ended 31.12.2013 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on 07.02.2014. The same have been subjected to limited review by the Statutory Central Auditors of the Bank in line with the guidelines issued by the Reserve Bank of India and as per the requirements of the listing agreement with Stock Exchanges.

2. The financial results have been prepared following the same accounting policies and practices as those followed in the annual financial statements for the year ended 31.03.2013. However, computation of Deferred Tax Liability/ Deferred Tax Asset has been changed as contained in Note 4.

3. The working results for the quarter / nine months ended 31.12.2013 have been arrived at after considering provision for Non-Performing and Standard Assets and depreciation on Investments as per Reserve Bank of India guidelines. Provision for taxes, employee benefits and other necessary provisions for the quarter / nine months ended 31.12.2013 have been made on an estimated basis.

4. (a) The bank has considered the difference between accounting income and taxable income on valuation of securities as permanent difference which were hitherto considered as timing difference. Accordingly, creation of Deferred Tax Asset of Rs.49.83 crore for the quarter ended 31.12.2013 and Deferred Tax Liability of Rs.946.20 crore for the nine months period ended 31.12.2013 has not been considered necessary. Consequently Deferred Tax Liability of Rs.996.03 crore as at 30.09.2013 which has been reversed in current quarter.

   (b) During the quarter the Bank, on account of prudence, has not recognised Deferred Tax Asset as at 30.12.2013 of Rs.521.62 crore arising on account of Loss computed as per the provisions of the Income Tax Act, 1961 as against an

amount of Rs.817.00 crore as at 30.09.2013 which has been reversed in current quarter.

(c) RBI vide its Circular DBOD.No.BP.BC.77/21.04.018/2013-14 dated 20.12.2013 has advised banks to create a Deferred Tax Liability [DTL] on outstanding amount in Special Reserve created under section 36(1)(viii) of the Income Tax Act, 1961 as a matter of prudence. Accordingly, during quarter ended 31.12.2013, the Bank has created a DTL of Rs.364.46 crore on Special Reserve outstanding as at 31.03.2013 by reducing the General Reserves.

5. The Board of Directors of the Bank in its meeting held on 23.01.2014 declared an interim dividend of Rs.4.50 per equity share i.e. 45% of the paid up capital of the Bank.

6. In terms of RBI circular no:DBOD.BP.BC.80/21.04.018/2010-11 dated 09.02.2011, the net incremental liability of Rs. 552.53 crore relating to second option for Pension is being amortised over a period of five years starting from the financial year 2010-11. Accordingly a sum of Rs.27.65 crore for the quarter ended 31.12.2013 and Rs.82.95 crore for the 9 months period ended 31.12.2013 has been charged to the P&L Account. The amount pending amortisation as at 31.12.2013 is Rs.138.07 crore.

7. (a) In terms of Reserve Bank of India [RBI] circular No. DBOD.DP.BC no 41/21.04.141/2013-14 dated 23.08.2013 on investment portfolio, the Bank has transferred SLR securities with book value of Rs.9,215.79 crore from AFS and HFT categories to HTM category and recognised the resultant mark to market loss (Net) of Rs.120.83 crore on such transfer for the nine months period ended 31.12.2013 [Rs. NIL for the quarter ended 31.12.2013].

(b) The aforesaid circular also provided the option of distributing the net depreciation of the entire AFS and HFT portfolio on each valuation date in equal instalments during the financial year 2013-14. Accordingly, the Bank has charged Rs.76.17 crore for the quarter ended 31.12.2013 and Rs.244.61 crore for the nine months period ended 31.12.2013 to Profit & Loss account towards Investment Depreciation. The total investment depreciation provision held by the Bank is

Rs.326.39 crore as against total net depreciation of Rs.410.04 crore as at 31.12.2013.

8. As per RBI circular DBOD.No.BP.BC.88/21.06.201/2012-13 dated 28.03.2013, Banks have been advised to disclose capital adequacy ratio computed under BASEL III regulations from the quarter ended 30.06.2013. Accordingly corresponding details for the previous period (i.e. for quarter /nine months period ended December 2012 and Year ended March 2013) are not furnished.

9. In accordance with RBI circular No. DBOD.NO.BP.BC.2/21.06.201 /2013-14 dated 01.07.2013, Banks are required to make half yearly Pillar III disclosures under Basel III Capital requirements w.e.f. 30.09.2013. The disclosures are being made available on Bank's Website "www.corpbank.com". The disclosures have not been subjected to limited review by the Statutory Central Auditors.

10. The Bank has allotted 1,46,27,486 equity shares of face value of Rs.10.00 each at a premium of Rs.297.64 per equity share to Government of India (President of India) on preferential basis on 20.12.2013 for a total consideration of Rs.450.00 crore. Accordingly the EPS has been calculated on weighted average number of equity shares as specified in Accounting Standard 20- Earning per Share issued by the Institute of Chartered Accountants of India.

11. Status of Investor Complaints is as follows:

	No. of complaints
a. Pending as on 30th September 2013	Nil
b. Received during the Quarter	167
c. Disposed off during the Quarter	167
d. Pending as on 31st December 2013	Nil

12. Pending settlement of the proposed wage revision of employees effective from November 2012, an adhoc provision of Rs.31.00 crore during the quarter ended 31.12.2013 and Rs.89.00 crore during the nine months period ended 31.12.2013 has been made. The aggregate provision held, as at 31.12.2013 is Rs.132.00 crore.

13. Provisioning Coverage Ratio as at 31.12.2013 works out to 53.59%.

14. Figures for the corresponding period have been regrouped /reclassified, wherever necessary.

[B. K. Srivastav]
Executive Director

[Amar Lal Daultani]
Executive Director

[S.R. Bansal]
Chairman & Managing Director

In terms of our report of even date

for Suresh Chandra & Associates
Chartered Accountants
FRN-001359N

[S.C.Gupta]
M.No.016534
PARTNER

for B.K. Ramadhyani & Co.
Chartered Accountants
FRN-002878S

[C.R.Deepak]
M.No.215398
PARTNER

for Nripendra & Co.
Chartered Accountants
FRN-000379C

[Pradeep Kumar Gupta]
M.No.070855
PARTNER

for GMJ & Co.
Chartered Accountants
FRN-103429W

[Atul Jain]
M.No.037097
PARTNER

for Manohar Chowdhry & Associates
Chartered Accountants
FRN-001997S

[Murali Mohan]
M.No.203592
PARTNER

Place: Mangalore
Date: February 07, 2014

LIMITED REVIEW REPORT

TO THE BOARD OF DIRECTORS
CORPORATION BANK

1. We have reviewed the accompanying statement of unaudited financial results of Corporation Bank for the quarter/nine months ended 31.12.2013 except for disclosures regarding 'Public Shareholding', 'Promoter' and 'Promoter Group Shareholding' which are as disclosed by the management and have not been reviewed by us. This statement is the responsibility of the bank's management and has been approved by its Board of Directors. Our responsibility is to issue a report on these unaudited financial statements 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's personal and analytical procedures applied to financial data and thus provides less assurance than an audit. 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. We have not performed an audit and accordingly, we do not express an audit opinion.

3. In the conduct of our review we have relied on the review reports in respect of non-performing assets received from other auditors of **160** branches specifically appointed for this purpose and **20** branches reviewed by us. These review reports including that by us **cover 75.66%** of the advances portfolio of the bank. Apart from these review reports, in the conduct of our review, we have also relied upon various returns received from the branches of the bank.

4. Without qualifying our report, we draw attention to Note forming integral part of unaudited financial results:

a) Note No.4 (a) the Bank has considered the difference between accounting income and taxable income on valuation of securities as permanent difference which were hitherto considered as timing difference. Accordingly, creation of Deferred Tax Asset of Rs.49.83 crore for the quarter ended 31.12.2013 and Deferred Tax Liability of Rs.946.20 crore for the nine months period ended 31.12.2013 has not been considered necessary. Consequently Deferred Tax Liability of Rs.996.03 crore as at 30.09.2013 which has been reversed in the current quarter.

b) Note no. 4 (b) During the quarter the Bank, on account of prudence, has not recognised Deferred Tax Asset as at 30.12.2013 of Rs.521.62 crore arising on account of Loss computed as per the provisions of the Income Tax Act, 1961 as against an amount of Rs.817.00 crore as at 30.09.2013 which has been reversed in the current quarter.

c) Note No. 4 (c) RBI vide its Circular DBOD.No.BP.BC.77/21.04.018/2013-14 dated 20.12.2013 has advised banks to create a Deferred Tax Liability [DTL] on outstanding amount in Special Reserve created under section 36(1)(viii) of the Income Tax Act, 1961 as a matter of prudence. Accordingly, during quarter ended 31.12.2013, the Bank has created a DTL of Rs.364.46 crore on Special Reserve outstanding as at 31.03.2013 by reducing the General Reserves.

d) Note No.6 which describes deferment of pension liability to the extent of Rs.552.53 crore pursuant to the exemption granted by the Reserve Bank of India to the public sector banks from application of the provisions of Accounting Standards (AS) 15, Employee Benefits.

e) Note no. 12 Pending settlement of the proposed wage revision of employees effective from November 2012, an adhoc provision of Rs.31.00 crore during the quarter ended 31.12.2013 and Rs.89.00 crore during the nine months period ended 31.12.2013 has been made.

5. Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with the applicable accounting standards and other recognised accounting policies and practices, has not disclosed the information required to be disclosed in terms of Clause 41 of the listing agreement including the manner in which it is to be disclosed, or that it contains any material mis-statement 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 Suresh Chandra & Associates
Chartered Accountants
FRN-001359N

[S.C.Gupta]
M.No.016534
PARTNER

for B.K. Ramadhyani & Co.
Chartered Accountants
FRN-002878S

[C.R.Deepak]
M.No.215398
PARTNER

for Nripendra & Co.
Chartered Accountants
FRN-000379C

[Pradeep Kumar Gupta]
M.No.070855
PARTNER

for GMJ & Co.
Chartered Accountants
FRN-103429W

[Atul Jain]
M.No.037097
PARTNER

for Manohar Chowdhry & Associates
Chartered Accountants
FRN-001997S

[Murali Mohan]
M.No.203592
PARTNER

Place: Mangalore
Date: February 07, 2014