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 सं. Ref. No.नि.से.वि.ISD:185:2016-17 दिनांक 10th August 2016

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 - NEAPS **Symbol: CORPBANK**

प्रिय महोदय Dear Sir,

Unaudited Financial Results of the Bank for the First Quarter ended on 30th June 2016

****

This has reference to our earlier letter ISD/172/2016-17 dated 01st August 2016 on the captioned subject. Pursuant to Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith the Unaudited Financial Results of the Bank for the first quarter ended on 30th June 2016. The results have been approved by the Board of Directors of the Bank at their meeting held today (i.e. 10th August 2016). .

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.

Kindly acknowledge the receipt of the same.

Yours faithfully,

(एस. के. दाश **S. K. Dash),**
उप महाप्रबंधक (कंपनी सचिव)
Deputy General Manager (Company Secretary)

संलग्न **Encl: Unaudited Financial Results as on 30.06.2016.**

फैक्स / Fax : 0824-2444617/2425233
ई-मेल E-mail : query@corpbank.co.in
कृपया हमसे संपर्क करें Do visit us at **www.corpbank.com**
✆ : 0824 - 2426416 - 2426420, 2427911 - 2427913, 2421575, 2421685, 2444990 to 2444993 (PBX 17 Lines) 2425233

CORPORATION BANK

HEAD OFFICE, MANGALADEVI TEMPLE ROAD, MANGALURU - 575 001

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2016

[Rs. in lakhs]

Sl. No.	Particulars	Quarter Ended			Year Ended
		30.06.2016 (Unaudited)	31.03.2016 (Audited)	30.06.2015 (Unaudited)	31.03.2016 (Audited)
1	**Interest earned (a)+(b)+(c)+(d)**	**4,72,370.40**	**4,73,446.04**	**4,93,276.53**	**19,41,123.69**
	(a) Interest / Discount on Advances / Bills	3,28,627.57	3,45,767.20	3,75,847.92	14,48,305.49
	(b) Income on Investments	1,22,997.42	1,07,813.52	1,02,242.82	4,20,859.86
	(c)Interest on balances with Reserve Bank of India and other inter bank funds	1,091.06	1,045.14	323.12	2,207.63
	(d) Others	19,654.35	18,820.18	14,862.67	69,750.71
2	**Other Income**	**51,741.33**	**48,416.38**	**40,183.46**	**1,73,515.97**
3	**TOTAL INCOME (1+2)**	**5,24,111.73**	**5,21,862.42**	**5,33,459.99**	**21,14,639.66**
4	**Interest Expended**	**3,69,254.31**	**3,74,389.26**	**3,85,204.53**	**15,17,177.80**
5	**Operating Expenses (i) + (ii)**	**75,137.65**	**74,981.40**	**67,405.22**	**2,87,960.13**
	(i) Employees cost	35,804.24	35,308.54	32,482.74	1,37,318.31
	(ii) Other Operating Expenses	39,333.41	39,672.86	34,922.48	1,50,641.82
6	**TOTAL EXPENDITURE (4+5) Excluding Provisions and contingencies)**	**4,44,391.96**	**4,49,370.66**	**4,52,609.75**	**18,05,137.93**
7	**Operating Profit before Provisions and Contingencies (3-6)**	**79,719.77**	**72,491.76**	**80,850.24**	**3,09,501.73**
8	**Provisions (other than tax) and Contingencies**	89,464.24	1,96,020.94	62,139.52	5,02,632.96
9	**Exceptional items**	-	-	-	-
10	**Profit (+)/Loss (-) from ordinary Activities before tax (7-8-9)**	**(9,744.47)**	**(1,23,529.18)**	**18,710.72**	**(1,93,131.23)**
11	**Tax Expense**	(13,336.42)	(72,432.26)	(1,715.52)	(1,42,483.20)
12	**Net Profit (+)/Loss (-) from ordinary Activities after tax (10-11)**	**3,591.95**	**(51,096.92)**	**20,426.24**	**(50,648.03)**
13	**Extraordinary items (net of tax expense) (if applicable)**	-	-	-	-
14	**Net Profit (+)/Loss (-) for the period (12-13)**	**3,591.95**	**(51,096.92)**	**20,426.24**	**(50,648.03)**
15	**Paid-up equity share capital**	20,449.71	20,449.71	16,754.19	20,449.71
16	**Reserves excluding revaluation reserves** (as per balance sheet of previous accounting year)				**10,48,164.31**
17	**Analytical Ratios**				
	(i) Percentage of shares held by Government of India	67.20%	67.20%	63.33%	67.20%
	(ii) Capital Adequacy Ratio				
	Basel II	**10.52%**	**10.88%**	**11.91%**	**10.88%**
	Tier I	7.13%	7.33%	8.41%	7.33%
	Tier II	3.39%	3.55%	3.50%	3.55%
	Basel III	**10.27%**	**10.56%**	**11.28%**	**10.56%**
	Tier I	7.71%	7.93%	8.18%	7.93%
	Tier II	2.56%	2.63%	3.10%	2.63%
	(iii) Earning Per Share (EPS) (in Rs.)				
	a) Basic and diluted EPS before Extraordinary items (net of tax expense) (Not annualised)	0.35	(5.00)	2.44	(5.48)
	b) Basic and diluted EPS after Extraordinary items for the period (Not annualised)	0.35	(5.00)	2.44	(5.48)
	(iv) NPA Ratios				
	(a) Gross NPA	15,72,612.06	14,54,424.70	7,76,543.76	14,54,424.70
	(b) Net NPA	9,88,215.17	9,16,013.91	4,98,390.09	9,16,013.91
	(c) % of Gross NPA	11.01%	9.98%	5.43%	9.98%
	(d) % of Net NPA	7.22%	6.53%	3.55%	6.53%
	(v) Return on Assets (annualised)	0.06%	-0.90%	0.38%	-0.23%

F.M.O.

CORPORATION BANK, H.O., MANGALURU

M/s. B.V. RAMADHYANI & CO LLP, BANGALORE-55, CHARTERED ACCOUNTANTS

M/s. KHIRENDRA & CO., KANPUR, CHARTERED ACCOUNTANTS

M/s. GM & CO., MUMBAI, CHARTERED ACCOUNTANTS

M. ANANDAM & CO, SECUNDERABAD, CHARTERED ACCOUNTANTS

SEGMENT REPORTING FOR THE QUARTER ENDED JUNE 30, 2016

Part A: Business Segment

[Rs. in lakhs]

	Particulars	Quarter ended			Year ended
		30.06.2016 (Unaudited)	31.03.2016 (Audited)	30.06.2015 (Unaudited)	31.03.2016 (Audited)
	Segment Revenue				
	i)Treasury Operations	1,47,988.92	1,18,968.54	1,09,811.87	4,59,009.16
	ii) Wholesale Banking	1,97,120.25	2,03,105.85	2,55,025.39	9,21,517.00
	iii) Retail Banking	1,54,338.85	1,70,946.48	1,46,024.35	6,35,017.39
	iv)Other Banking Operations	11,494.90	11,657.56	10,418.59	43,565.65
	v) Un allocated	13,168.81	17,183.99	12,179.79	55,530.46
	Total	**5,24,111.73**	**5,21,862.42**	**5,33,459.99**	**21,14,639.66**
	Segment Results				
	Profit (+) Loss (-) before tax and after interest from each segment				
	i)Treasury Operations	25,742.75	(33,034.33)	(7,817.72)	(61,624.21)
	ii) Wholesale Banking	(34,338.19)	(38,381.59)	24,615.89	(1,07,065.15)
	iii) Retail Banking	20,402.55	37,223.03	13,231.46	99,003.22
	iv)Other Banking Operations	11,490.87	11,640.47	10,414.92	43,534.36
	Total	**23,297.98**	**(22,552.42)**	**40,444.55**	**(26,151.78)**
	Unallocated Expenses	33,042.45	1,00,976.76	21,733.83	1,66,979.45
	Operating Profit	**(9,744.47)**	**(1,23,529.18)**	**18,710.72**	**(1,93,131.23)**
	Income Tax	(13,336.42)	(72,432.26)	(1,715.52)	(1,42,483.20)
	Extraordinary Profit/Loss	-	-	-	-
	Net Profit	**3,591.95**	**(51,096.92)**	**20,426.24**	**(50,648.03)**
	Other Information				
	Segment Assets				
	i)Treasury Operations	63,30,301.51	64,48,616.44	53,59,565.06	64,48,616.44
	ii) Wholesale Banking	81,28,595.66	85,83,846.34	92,45,473.55	85,83,846.34
	iii) Retail Banking	64,16,375.32	63,43,188.47	58,25,096.18	63,43,188.47
	iv)Other Banking Operations	211.12	410.34	178.85	410.34
	v) Unallocated Assets	22,09,700.58	21,10,299.98	14,76,414.69	21,10,299.98
	Total Assets	**230,85,184.19**	**234,86,361.57**	**219,06,728.33**	**234,86,361.57**
	Segment Liabilities				
	i)Treasury Operations	58,96,874.80	60,28,850.78	49,91,492.31	60,28,850.78
	ii) Wholesale Banking	77,98,065.25	82,54,359.72	88,38,465.23	82,54,359.72
	iii) Retail Banking	60,43,691.66	59,96,215.95	54,84,180.94	59,96,215.95
	iv)Other Banking Operations	196.59	383.05	166.46	383.05
	v) Unallocated Liabilities	21,90,771.23	20,69,963.87	15,23,549.37	20,69,963.87
	vi) Capital and Reserves	11,55,584.66	11,36,588.20	10,68,874.02	11,36,588.20
	Total Liabilities	**230,85,184.19**	**234,86,361.57**	**219,06,728.33**	**234,86,361.57**

Part- B - Geographic Segment

The Geographic segment consists of only domestic segment as the Bank does not have any foreign branch.

Additional Information:

1. Segment Liabilities are distributed in the ratio of their respective Segment Assets.
2. Figures of the previous period/ year have been recasted based on current quarter/period's presentation.

CORPORATION BANK, H.O., MANGALURU — F.M.D.

M/s. B.K. RAMADHYANI & CO. LLP — BANGALORE-55 — CHARTERED ACCOUNTANTS

M/s. HRISHIKESH & CO. — KANPUR — CHARTERED ACCOUNTANTS

M/s. GM & CO. — MUMBAI — CHARTERED ACCOUNTANTS

M. ANANDAM & CO. — SECUNDERABAD — CHARTERED ACCOUNTANTS

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 August 10, 2016. 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 ended June 30, 2016 as compared to those followed in the preceding financial year ended March 31, 2016.

3. The financial results for the quarter ended June 30, 2016, have been arrived at after considering Provision for Non-Performing Assets, Standard Assets, Restructured Assets, Depreciation on the basis of Prudential norms and specific guidelines issued by Reserve Bank of India ("RBI") and provisions for exposures to entities with unhedged foreign currency exposures. Provision for taxes, depreciation on assets, employee benefits and other provisions for contingencies have been considered on estimated basis.

4. In case of Restructured Standard Advances - classification of advances, income recognition and provisioning thereon have been done, based on substantial compliance of major conditions contained in restructuring undertaken under JLF/CDR /RBI guidelines.

5. Based on the available data, financial statements and the declaration from the borrowers wherever received, the Bank has estimated the liability of Rs.5,123.00 lakhs as at June 30, 2016 on Unhedged Foreign Currency Exposure to their constituents in terms of RBI Circular DBOD. No. BP. BC.85/21.06.200/2013 – 14 dated January 15, 2014. The entire estimated amount is fully provided for.

6. In accordance with RBI letter DBR.BP.BC.No.11643/21.04.132/2015-16 dated March 17, 2016 on UDAY (Ujwal Discom Assurance Yojna) Scheme, the Bank has made provision of Rs.4,501.66 Lakhs in respect of "loan segment" not envisaged to be converted into state development loans in financial year 2016 – 17.

7. The Bank has made a provision of Rs.10,742.08 Lakhs as at June 30, 2016 being 15% of outstanding food credit availed by the State Government of Punjab which includes balance provision of 7.50% amounting to Rs.3,430.70 Lakhs made during the quarter ended June 30, 2016 as per the RBI letter No. DRB. No. BP.13018/ 21.04.048/2015 – 16 dated April 12, 2016.

8. Based on the RBI circulars DBR. No. BP. BC.83/21.04.048/2014 – 15 and DBR. No. BP. BC. 92/21.04.048/2015 – 16 dated April 18, 2016 the Bank has reversed an amount of Rs.15,814.96 Lakhs from provision in respect of borrowal fraud accounts made as at March 31, 2016 to 'Revenue Reserves', consequent to provision being made during the quarter as per IRAC norms.

9. Provision coverage ratio of the Bank as at June 30, 2016 is 55.02%.

10. In accordance with RBI circular No. DBOD.NO.BP.BC.2/21.06.201/2015-16 dated July 1, 2015, on Basel III Capital Regulations read together with RBI Circular No. DBR.No.BP.BC.80/21.06.201/2014 – 15 dated March 31, 2015 on 'Prudential Guidelines on Capital Adequacy and Liquidity Standards Amendments, the Bank is required to make Pillar III disclosures including leverage ratio and liquid coverage ratio under the Basel III framework. These disclosures as of June 30, 2016 are available on the Bank's website www.corpbank.com. These disclosures have not been subjected to a Limited Review by the auditors.

11. 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.331,256 Lakhs, AFS to HTM category amounting to Rs.248,228 Lakhs and resultant depreciation of Rs.1,061.00 Lakhs has been provided.











12. During the previous year, as a part of asset quality review, RBI has directed the Bank to make additional provision in respect of certain restructured standard accounts over the four quarters ending on March 31, 2017. The Bank has made the requisite provision as at June 30, 2016 in respect of such restructured standard accounts except in respect of three accounts which according to the Bank, are considered as not restructured/ all the conditions of the restructuring are fulfilled and the account is in order for which no provision, amounting to Rs.4,940.66 lakhs (including sacrifice provision and provision held as at March 31, 2016), is required and intimated to RBI.

13. Tax expense for the quarter ended June 30, 2016 represents deferred tax asset (net) amounting to Rs.8,045.20 Lakhs and minimum alternate tax credit amounting to Rs.5,291.22 Lakhs.

14. Status of Investor Complaints is as follows:

		No. of complaints
a.	Outstanding at the beginning of the quarter	Nil
b.	Received during the quarter	85
c.	Disposed of during the quarter	85
d.	Outstanding at the end of the quarter	Nil

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

[Sunil Mehta]
Executive Director

[Jai Kumar Garg]
Managing Director & CEO

Place: Mangaluru
Date: August 10, 2016

LIMITED REVIEW REPORT

To
The Board of Directors,
Corporation Bank,
Mangaluru.

1. We have reviewed the accompanying statement of unaudited financial results of Corporation Bank ("the Bank") for the quarter ended June 30, 2016 ("the Statement"), except for the disclosures relating to "Pillar 3 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 aforesaid statement have not been reviewed by us. These 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 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 company personnel and analytical procedures applied to financial data and thus provide 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 reviewed by us and we have relied on the review reports of 15 branches reviewed by other firms of auditors, specifically appointed for this purpose by the Bank. The aforesaid review in total covers **50.80%** (of which **6.34**% covered by other firms of auditors) of the advance portfolio of the Bank excluding 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 information and returns received from un-reviewed branches/ other offices of the Bank.

4. **Matter of Emphasis:**

Without qualifying our opinion, we draw attention to note 12 of the unaudited financial results of the Bank regarding non provision on three standard restructured accounts covered under asset quality review by Reserve Bank of India ("RBI") for the reasons stated therein. We have relied on the representation of the Bank that no such provision is required for the same.

M/s. B.K. RAMADHYANI & CO. LLP BANGALORE-55 CHARTERED ACCOUNTANTS
M/s. NARENDRA & CO. KANPUR CHARTERED ACCOUNTANTS
M/s. G.M. & CO. MUMBAI CHARTERED ACCOUNTANTS
M. ANANDAM & CO. SECUNDERABAD CHARTERED ACCOUNTANTS

5. 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 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 B. K. Ramadhyani & Co. LLP
Chartered Accountants
FRN - 002878S/S200021

C. R. Deepak

[CA C. R. Deepak]
Partner
Membership No. 215398

For Nripendra & Co.
Chartered Accountants
FRN - 000379C

[CA Rahul Gupta]
Partner
Membership No. 077811

For GMJ & Co.
Chartered Accountants
FRN - 103429W

Atul Jain

[CA Atul Jain]
Partner
Membership No. 037097

For M. Anandam & Co.
Chartered Accountants
FRN – 000125S

A. V. Sadasiva

[CA A. V. Sadasiva]
Partner
Membership No. 018404

Place: Mangaluru

Date: August 10, 2016

M/s. B.K. RAMADHYANI & CO. LLP * BANGALORE-55 * CHARTERED ACCOUNTANTS *

M/s. NRIPENDRA & CO. * KANPUR * CHARTERED ACCOUNTANTS *

M/s. GMJ & CO. * MUMBAI * CHARTERED ACCOUNTANTS *

M. ANANDAM & CO. * SECUNDERABAD * CHARTERED ACCOUNTANTS *