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

निवेशक सेवा विभाग
INVESTOR SERVICES DEPARTMENT

संदर्भ संRef.No.निसेविISD/26/2014-15 9th फरवरी 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**

प्रिय महोदय Dear Sir,

Un-Audited Financial Results (subjected to 'Limited Review') of the Bank for the Quarter ended 31st December,2014

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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, 2014. The above results have been approved by the Board of Directors of the Bank at their meeting held today (i.e. 9th February 2015).

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 31.12.2014

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 for the quarter/nine months ended 31.12.2014 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. Further, the disclosure relating to Pillar – III under Basel-III Capital regulation as have been disclosed on the bank's website has 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 10 branches specifically appointed for this purpose and 20 branches reviewed by us. These review reports including that by us cover 55.16 % of the advances portfolio of the bank (excluding outstanding of asset recovery branches and food credit advance) and 63.73% of total Non-Performing Assets 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 regarding Amortisation of Pension liability pursuant to 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.

b) Note no. 9 regarding Adhoc Provision in respect of proposed wage revision of employees pending final settlement.

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 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 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 Suresh Chandra & Associates
Chartered Accountants
FRN-001359N

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

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

[Satya Narayana Murthi R]
M.No.024248
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 Bhat]
M.No.203592
PARTNER

Place: Mangaluru
Date: February 09, 2015

M/s. SURESH CHANDRA & ASSOCIATES NEW DELHI
M/s. B.K. RAMADHYANI & CO. BANGALORE
M/s. NRIPENDRA & CO. KANPUR
M/s. GMJ & CO. MUMBAI
M/s. MANOHAR CHOWDHRY & ASSOCIATES CHENNAI

Corporation Bank

HEAD OFFICE, MANGALADEVI TEMPLE ROAD, MANGALURU

REVIEWED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED 31ST DECEMBER 2014

[Rs. in lakhs]

Sl. No.	Particulars	Quarter Ended			Nine months period ended		Year ended
		31.12.2014 (Reviewed)	30.09.2014 (Reviewed)	31.12.2013 (Reviewed)	31.12.2014 (Reviewed)	31.12.2013 (Reviewed)	31.03.2014 (Audited)
1	Interest earned (a)+(b)+(c)+(d)	488127.06	494011.24	460874.96	1467480.34	1331421.55	1795856.91
	(a) Interest / Discount on Advances / Bills	371359.03	372792.02	337523.08	1108271.07	980132.70	1321597.25
	(b) Income on Investments	103339.01	106369.27	109632.13	316339.88	314538.41	424219.53
	(c)Interest on balances with Reserve Bank of India and other inter bank funds	173.76	298.62	201.72	937.92	914.29	1573.39
	(d) Others	13255.26	14551.33	13518.03	41931.47	35836.15	48466.74
2	Other Income	32827.25	28894.61	33859.15	97882.24	125945.50	164771.79
3	TOTAL INCOME (1+2)	520954.31	522905.85	494734.11	1565362.58	1457367.05	1960628.70
4	Interest Expended	385226.19	395700.96	360714.17	1171845.38	1043800.56	1417488.21
5	Operating Expenses (i) + (ii)	63073.70	63406.53	59665.68	187309.27	173282.01	239200.76
	(i) Employees cost	29376.20	29134.95	29632.28	87476.57	86130.46	119023.77
	(ii) Other Operating Expenses	33697.50	34271.58	30033.40	99832.70	87151.55	120176.99
	(All items exceeding 10% of the total expenditure excluding interest expenditure may be shown separately)						
6	TOTAL EXPENDITURE (4+5) Excluding Provisions and contingencies)	448299.89	459107.49	420379.85	1359154.65	1217082.57	1656688.97
7	Operating Profit before Provisions and Contingencies (3-6)	72654.42	63798.36	74354.26	206207.93	240284.48	303939.73
8	Provisions (other than tax) and Contingencies	64620.54	52038.94	82633.46	162549.76	197318.07	279770.88
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)	8033.88	11759.42	-8279.20	43658.17	42966.40	24168.85
11	Tax Expense	-6687.07	-4291.33	-20948.42	-10260.40	-9048.42	-32003.00
12	Net Profit (+)/Loss (-) from ordinary Activities after tax (10-11)	14720.95	16050.75	12669.22	53918.57	52014.82	56171.85
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)	14720.95	16050.75	12669.22	53918.57	52014.82	56171.85
15	Paid-up equity share capital (Face value of the Share is Rs. 10)	16754.19	16754.19	16754.19	16754.19	16754.19	16754.19
16	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)	991756.37	991756.37	941278.28	991756.37	941278.28	991756.37
17	Analytical Ratios						
	(i) Percentage of shares held by Government of India	63.33%	63.33%	63.33%	63.33%	63.33%	63.33%
	(ii) Capital Adequacy Ratio						
	Basel II	11.75%	11.82%	12.56%	11.75%	12.56%	12.21%
	Tier I	8.09%	8.12%	8.45%	8.09%	8.45%	8.37%
	Tier II	3.66%	3.70%	4.11%	3.66%	4.11%	3.84%
	Basel III	11.26%	11.28%	11.89%	11.26%	11.89%	11.64%
	Tier I	7.90%	7.91%	8.17%	7.90%	8.17%	8.14%
	Tier II	3.36%	3.37%	3.72%	3.36%	3.72%	3.50%
	(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)	8.79	9.58	8.16	32.18	33.84	35.75
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualised)	8.79	9.58	8.16	32.18	33.84	35.75
	(iv) NPA Ratios						
	(a) Gross NPA	693207.60	615524.15	384420.21	693207.60	384420.21	473679.31
	(b) Net NPA	456813.90	397816.81	265362.93	456813.90	265362.93	318055.96
	(c) % of Gross NPA	4.88%	4.45%	3.08%	4.88%	3.08%	3.42%
	(d) % of Net NPA	3.27%	2.92%	2.15%	3.27%	2.15%	2.32%
	(v) Return on Assets (annualised)	0.28%	0.30%	0.26%	0.34%	0.36%	0.29%
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%	36.67%	36.67%	36.67%	36.67%	36.67%
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	1061.05	1061.05	1061.05	1061.05	1061.05
	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%	63.33%	63.33%	63.33%	63.33%	63.33%

SEGMENT REVENUE RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER/NINE MONTHS

PERIOD ENDED 31.12.2014

Part - A- Business Segments (Rs in Lakh)

Particulars	Quarter Ended			Nine Months Period Ended		Year Ended
	31.12.2014 (Reviewed)	30.09.2014 (Reviewed)	31.12.2013 (Reviewed)	31.12.2014 (Reviewed)	31.12.2013 (Reviewed)	31.03.2014 (Audited)
Segment Revenue						
i)Treasury Operations	107750.73	107775.74	112585.64	331683.73	354353.22	471653.00
ii) Wholesale Banking	267468.03	262618.55	257128.42	800017.79	748724.05	1003284.64
iii) Retail Banking	126786.34	134462.43	109077.57	378617.90	310402.28	421540.06
iv)Other Banking Operations	18949.21	18049.13	15942.48	55043.16	43887.50	64151.00
Total	**520954.31**	**522905.85**	**494734.11**	**1565362.58**	**1457367.05**	**1960628.70**
Segment Results						
Profit (+) Loss (-) before tax and after interest from each						
i)Treasury Operations	16996.13	4043.68	6553.77	54153.10	6379.42	42164.00
ii) Wholesale Banking	838.52	9984.26	12209.87	22832.76	84854.72	49303.85
iii) Retail Banking	17975.05	23914.53	13387.64	53831.93	41722.08	61806.01
iv)Other Banking Operations	(27775.82)	(26183.05)	(40430.48)	(87159.62)	(89989.82)	(129105.01)
Total	**8033.88**	**11759.42**	**(8279.20)**	**43658.17**	**42966.40**	**24168.85**
Unallocated Expenses	0.00	0.00	0.00	0.00	0.00	0.00
Operating Profit	**8033.88**	**11759.42**	**(8279.20)**	**43658.17**	**42966.40**	**24168.85**
Income Tax	(6687.07)	(4291.33)	(20948.42)	(10260.40)	(9048.42)	(32003.00)
Extraordinary Profit/Loss	0.00	0.00	0.00	0.00	0.00	0.00
Net Profit	**14720.95**	**16050.75**	**12669.22**	**53918.57**	**52014.82**	**56171.85**
Other Information						
Segment Assets						
i)Treasury Operations	5459640.19	5523159.99	5822850.77	5459640.19	5822850.77	5767704.15
ii) Wholesale Banking	9502354.39	9245395.95	8657880.65	9502354.39	8657880.65	9672158.00
iii) Retail Banking	4554244.34	4418945.36	3785408.19	4554244.34	3785408.19	4095272.34
ii)Other Banking Operations	2152005.48	2125227.49	2112406.56	2152005.48	2112406.56	2432980.56
iv) Unallocated Assets	242926.38	267993.54	213751.02	242926.38	213751.02	236732.01
Total Assets	**21911170.78**	**21580722.33**	**20592297.19**	**21911170.78**	**20592297.19**	**22204847.06**
Segment Liabilities						
i)Treasury Operations	5238169.33	5244465.50	5411546.97	5238169.33	5411546.97	5401013.00
ii) Wholesale Banking	9187281.11	8947747.44	8246712.56	9187281.11	8246712.56	9263105.04
iii) Retail Banking	4348471.81	4228541.26	3588885.46	4348471.81	3588885.46	3904300.00
iv)Other Banking Operations	2026939.91	2004634.25	1964653.56	2026939.91	1964653.56	2278159.90
v) Unallocated Liabilities	51083.12	110829.37	363360.23	51083.12	363360.23	349758.56
vi) Capital and Reserves	1059225.50	1044504.51	1017138.41	1059225.50	1017138.41	1008510.56
Total Liabilities	**21911170.78**	**21580722.33**	**20592297.19**	**21911170.78**	**20592297.19**	**22204847.06**

Part- B - Geographic Segment

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



CORPORATION BANK

NOTES FORMING INTEGRAL PART OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/ NINE MONTHS ENDED 31.12.2014

1. The financial results of the Bank for the Quarter /Nine months period ended 31.12.2014 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on 09.02.2015. 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 31.03.2014.

3. The working results for the quarter / nine months ended 31.12.2014 have been arrived at after considering provision for Non-Performing, Standard Assets, Restructured Advances, depreciation on Investments and Exposure to entities with Un-hedged Foreign Currency Exposure as per Reserve Bank of India guidelines. Provision for taxes, employee benefits and other necessary provisions for the quarter / nine months ended 31.12.2014 have been made on an estimated basis.

4. In terms of RBI circular no:DBOD.BP.BC.80/21.04.018/2010-11 dated 09.02.2011, after reckoning the available pension fund balance of Rs.338.67 Crore, 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 31.12.2014 (Corresponding quarter for the previous year- Rs.27.65 Crore) and Rs.82.95 crore for the 9 months period ended 31.12.2014 (corresponding nine months for the previous year- Rs.82.95 Crore) has been charged to the P&L Account. The amount pending amortisation as at 31.12.2014 is Rs.27.54 crore.

5. 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.

6. In terms of RBI circular DBOD.NO.BP.BC.85/21.06.200/2013-14 dated 15th January 2014; the bank has estimated a liability of Rs.11.10 Crore on account of Un-hedged Foreign Currency Exposure to their constituents as at 31.12.2014 based on the available financial statements and declarations from borrowers wherever received. The entire estimated amount is fully provided for.

7. Pursuant to notification of Schedule II to the Companies Act 2013, with effect from 1st April 2014, depreciation has been provided on the basis of the estimated useful lives of fixed assets. Accordingly, depreciation charged for the nine months is Rs.103.63 Crore and an amount of Rs.32.04 crore (net of deferred tax) has been adjusted against General Reserve for assets having no residual life as at 1st April 2014 due to change in the useful life.

8. Status of Investor Complaints is as follows:

	No. of complaints
a. Pending as on 30th September 2014	NIL
b. Received during the Quarter	59
c. Disposed off during the Quarter	59
d. Pending as on 31st December 2014	NIL

9. Pending settlement of the proposed wage revision of employees effective from November 2012, an adhoc provision of Rs.68 crore during the quarter ended 31.12.2014 and Rs.114 crore during the nine months period ended 31.12.2014 has been made. The aggregate provision held, as at 31.12.2014 is Rs.232 crore.

10. Provisioning Coverage Ratio as at 31.12.2014 works out to 52.47%.

11. 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

[Satya Narayana Murthi R]
M.No.024248
PARTNER

for Nripendra & Co.
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M.No.037097
PARTNER

for Manohar Chowdhry & Associates
Chartered Accountants
FRN-001997S

[Murali Mohan Bhat]
M.No.203592
PARTNER

Place: Mangaluru
Date: February 09, 2015