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: 474 :2014-15

7th नवंबर November 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 of the Bank for the Quarter / Half year ended 30th September 2014

****

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 / half-year ended 30th September 2014. The above results have been approved by the Board of Directors of the Bank at its meeting held today (i.e. 7th November 2014).

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

भवदीय Yours faithfully,

(एस.के. दाश S.K. Dash)
कंपनी सचिव COMPANY SECRETARY

संलग्नEncl: Un-Audited Financial Results as on 30-09-2014

तार / Grams : CIBICI, फैक्स / Fax : 0824-2444617/2425233
टेलेक्स Telex : 0832 - 321 CBHO IN 0832 - 228 BANK IN
E-mail : query@corpbank.co.in

✆: 2426416 - 2426420, 2427911 - 2427913, 2421575, 2421685, 2444990 to 2444993 (PBX 14 Lines) 2425233

कृपया हमसे संपर्क करें Do visit us at **www.corpbank.com**

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 / half year ended 30.09.2014 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 personnel 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 reviewed top 20 branches in terms of advances and have relied on various returns including Non Performing Assets certified by the officials of remaining branches. The top 20 branches reviewed by us constitute 50.35% of the advances portfolio (excluding outstanding of asset recovery branches and food credit advance) and 59.82% of total Non-Performing Assets of the bank.

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

   a) Note No.4, which describes deferment of pension liability to the extent of Rs.552.53 Crores 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, Pending settlement of the proposed wage revision of employees effective from November 2012, an ad-hoc provision of Rs.23.00 Crores during the quarter ended 30.09.2014 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 Bhat]
M.No.203592
PARTNER

Place: Mangalore
Date: November 7, 2014

Corporation Bank

HEAD OFFICE, MANGALADEVI TEMPLE ROAD, MANGALORE

REVIEWED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30TH SEPTEMBER 2014

[Rs. in lakhs]

Sl. No.	Particulars	Quarter Ended			Half Year ended		Year ended
		30.09.2014 (Reviewed)	30.06.2014 (Reviewed)	30.09.2013 (Reviewed)	30.09.2014 (Reviewed)	30.09.2013 (Reviewed)	31.03.2014 (Audited)
1	Interest earned (a)+(b)+(c)+(d)	494011.24	485342.04	443397.34	979353.28	870546.59	1795856.91
	(a) Interest / Discount on Advances / Bills	372792.02	364120.03	324531.97	736912.05	642609.62	1321597.25
	(b) Income on Investments	106369.27	106631.60	107977.01	213000.87	204906.28	424219.53
	(c)Interest on balances with Reserve Bank of India and other inter bank funds	298.62	465.54	212.60	764.16	712.57	1573.39
	(d) Others	14551.33	14124.87	10675.76	28676.20	22318.12	48466.74
2	Other Income	28894.61	36160.38	33966.89	65054.99	92086.35	164771.79
3	TOTAL INCOME (1+2)	522905.85	521502.42	477364.23	1044408.27	962632.94	1960628.70
4	Interest Expended	395700.96	390918.23	352411.42	786619.19	683086.39	1417488.21
5	Operating Expenses (i) + (ii)	63406.53	60829.04	58523.50	124235.57	113616.33	239200.76
	(i) Employees cost	29134.95	28965.42	28978.41	58100.37	56498.18	119023.77
	(ii) Other Operating Expenses	34271.58	31863.62	29545.09	66135.20	57118.15	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)	459107.49	451747.27	410934.92	910854.76	796702.72	1656688.97
7	Operating Profit before Provisions and Contingencies (3-6)	63798.36	69755.15	66429.31	133553.51	165930.22	303939.73
8	Provisions (other than tax) and Contingencies	52038.94	45890.28	69982.19	97929.22	114684.63	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)	11759.42	23864.87	-3552.88	35624.29	51245.59	24168.85
11	Tax Expense	-4291.33	718.00	-5100.00	-3573.33	11900.00	-32003.00
12	Net Profit (+)/Loss (-) from ordinary Activities after tax (10-11)	16050.75	23146.87	1547.12	39197.62	39345.59	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)	16050.75	23146.87	1547.12	39197.62	39345.59	56171.85
15	Paid-up equity share capital (Face value of the Share is Rs. 10)	16754.19	16754.19	15291.44	16754.19	15291.44	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%	59.82%	63.33%	59.82%	63.33%
	(ii) Capital Adequacy Ratio						
	Basel II	11.82%	11.84%	11.24%	11.82%	11.24%	12.21%
	Tier I	8.12%	8.08%	7.36%	8.12%	7.36%	8.37%
	Tier II	3.70%	3.76%	3.88%	3.70%	3.88%	3.84%
	Basel III	11.28%	11.21%	10.55%	11.28%	10.55%	11.64%
	Tier I	7.91%	7.86%	7.06%	7.91%	7.06%	8.14%
	Tier II	3.37%	3.35%	3.49%	3.37%	3.49%	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)	9.58	13.82	1.01	23.40	25.73	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)	9.58	13.82	1.01	23.40	25.73	35.75
	(iv) NPA Ratios						
	(a) Gross NPA	615524.15	546994.01	387969.84	615524.15	387969.84	473679.31
	(b) Net NPA	397816.81	369424.41	266801.74	397816.81	266801.74	318055.96
	(c) % of Gross NPA	4.45%	3.96%	3.17%	4.45%	3.17%	3.42%
	(d) % of Net NPA	2.92%	2.71%	2.20%	2.92%	2.20%	2.32%
	(v) Return on Assets (annualised)	0.30%	0.44%	0.03%	0.37%	0.42%	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%	40.18%	36.67%	40.18%	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	914.73	1061.05	914.73	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%	59.82%	63.33%	59.82%	63.33%

M/s. SUBHEN CHANDRA & ASSOCIATES NEW DELHI CHARTERED ACCOUNTANTS

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

M/s. NRIPENDRA & CO. KANPUR CHARTERED ACCOUNTANTS

M/s. GMJ & CO. MUMBAI CHARTERED ACCOUNTANTS

M/s. MANOHAR CHOWDHRY & ASSOCIATES CHENNAI CHARTERED ACCOUNTANTS

CORPORATION BANK HEAD OFFICE MANGALORE

[` in lakhs]

SUMMARISED BALANCE SHEET		
CAPITAL AND LIABILITIES	As at 30.09.2014 (Reviewed)	As at 30.09.2013 (Reviewed)
Capital	16754.19	15291.44
Reserves and Surplus	1027750.32	980623.88
Deposits	19126520.33	17340979.21
Borrowings	792913.60	1206226.69
Other liabilities and Provisions	616783.89	512382.70
Total	21580722.33	20055503.92
ASSETS		
Cash/Gold and Balances with Reserve Bank of India	1094713.60	836894.69
Balances with Banks and Money at Call and Short notice	78278.67	23218.46
Investments	6335552.11	6674054.95
Advances	13602921.17	12106717.48
Fixed Assets	43621.49	45103.62
Other Assets	425635.29	369514.72
Total	21580722.33	20055503.92

SEGMENT REVENUE RESULTS AND CAPITAL EMPLOYED FOR QUARTER/HALF YEAR ENDED 30.09.2014

Part - A- Business Segments

(Rs in Lakh)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2014 (Reviewed)	30.06.2014 (Reviewed)	30.09.2013 (Reviewed)	30.09.2014 (Reviewed)	30.09.2013 (Reviewed)	31.03.2014 (Audited)
Segment Revenue						
i)Treasury Operations	107775.73	116157.27	112149.00	223932.99	241767.45	471653.00
ii) Wholesale Banking	262618.55	269931.20	247843.00	532549.76	491595.51	1003284.64
iii) Retail Banking	134462.43	117369.12	102659.00	251831.56	201324.98	421540.06
iv)Other Banking Operations	18049.13	18044.83	14713.23	36093.96	27945.00	64151.00
Total	**522905.84**	**521502.42**	**477364.23**	**1044408.27**	**962632.94**	**1960628.70**
Segment Results						
Profit (+) Loss (-) before tax and after interest from each segment						
i)Treasury Operations	4043.68	33113.37	-22904.00	37156.97	-174.45	42164.00
ii) Wholesale Banking	9984.26	10299.00	30813.00	21994.24	72644.56	49303.85
iii) Retail Banking	23914.53	13653.25	11240.12	35856.88	28334.50	61806.01
iv)Other Banking Operations	- 26183.05	- 33200.75	- 22702.00	- 59383.80	- 49559.02	- 129105.01
Total	**11759.42**	**23864.87**	**-3552.88**	**35624.29**	**51245.59**	**24168.85**
Unallocated Expenses	0.00	0.00	0.00	0.00	0.00	0.00
Operating Profit	**11759.42**	**23864.87**	**-3552.88**	**35624.29**	**51245.59**	**24168.85**
Income Tax	- 4291.33	718.00	- 5100.00	- 3573.33	11900.00	- 32003.00
Extraordinary Profit/Loss	0.00	0.00	0.00	0.00	0.00	0.00
Net Profit	**16050.75**	**23146.87**	**1547.12**	**39197.62**	**39345.59**	**56171.85**
Other Information						
Segment Assets						
i)Treasury Operations	5523159.99	5533203.41	5875115.32	5523159.99	5875115.32	5767704.15
ii) Wholesale Banking	9245395.95	9455075.05	8571406.15	9245395.95	8571406.15	9672158.00
iii) Retail Banking	4418945.36	4239568.18	3589052.26	4418945.36	3589052.26	4095272.34
ii)Other Banking Operations	2125227.49	2307692.35	1805750.15	2125227.49	1805750.15	2432980.56
iv) Unallocated Assets	267993.54	251512.32	214180.04	267993.54	214180.04	236732.01
Total Assets	**21580722.33**	**21787051.31**	**20055503.92**	**21580722.33**	**20055503.92**	**22204847.06**
Segment Liabilities						
i)Treasury Operations	5244465.50	5229359.56	5482281.45	5244465.50	5482281.45	5401013.00
ii) Wholesale Banking	8947747.44	9143535.73	8151602.00	8947747.44	8151602.00	9263105.04
iii) Retail Banking	4228541.26	4076898.42	3417170.00	4228541.26	3417170.00	3904300.00
iv)Other Banking Operations	2004634.25	2179858.43	1684957.00	2004634.25	1684957.00	2278159.90
v) Unallocated Liabilities	110829.37	125741.74	323578.15	110829.37	323578.15	349758.56
vi) Capital and Reserves	1044504.51	1031657.43	995915.32	1044504.51	995915.32	1008510.56
Total Liabilities	**21580722.33**	**21787051.31**	**20055503.92**	**21580722.33**	**20055503.92**	**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

HEAD OFFICE, MANGALADEVI TEMPLE ROAD, MANGALORE

NOTES FORMING INTEGRAL PART OF REVIEWED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30.09.2014

1. The financial results of the Bank for the Quarter / Half Year ended 30.09.2014 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on 07.11.2014. 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 31.03.2014.

3. The working results for the Quarter / Half Year ended 30.09.2014 have been arrived at after considering provisions 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 / Half Year ended 30.09.2014 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 Crores, the net incremental liability of Rs. 552.53 Crores is being amortised over a period of five years starting from the financial year 2010-11. Accordingly a sum of Rs.27.65 Crores for the quarter ended 30.09.2014 (Corresponding quarter for the previous year- Rs.27.65 Crores) and a sum of Rs.55.30 Crores for the half year ended 30.09.2014 (corresponding half year for the previous year- Rs.55.30 Crores) has been charged to the Profit and Loss Account.The amount pending amortisation as at 30.09.2014 is Rs.55.19 Crores.

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.8.96 Crores on account of Un-hedged Foreign Currency Exposure to their constituents as at 30.09.2014 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 half year is Rs.61.84 Crores 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 June 2014	NIL
b. Received during the Quarter	109
c. Disposed during the Quarter	109
d. Pending as on 30th September 2014	NIL

9. Pending settlement of the proposed wage revision of employees effective from November 2012, an ad-hoc provision of Rs.23.00 Crores during the quarter ended 30.09.2014 and Rs.46.00 Crores during the half year ended 30.09.2014 has been made. The aggregate provision held, as at 30.09.2014 is Rs.164.00 Crores.

10. Provisioning Coverage Ratio as at 30.09.2014 works out to 52.61%.

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

[C.R.Deepak]
M.No.215398
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: Mangalore
Date: November 7, 2014