

Ref :: SD:228/229/11/12::2022-23

25.07.2022

<b>The Vice President BSE Ltd. Phiroze Jeejeebhoy Towers Dalal Street MUMBAI - 400 001</b>  Scrip Code: <b>532483</b>	<b>The Vice President Listing Department National Stock Exchange of India Ltd EXCHANGE PLAZA Bandra-Kurla Complex, Bandra [E] MUMBAI - 400 051</b>  Scrip Code: <b>CANBK</b>
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Dear Sir/Madam,

**Sub: Outcome of Board Meeting - Unaudited (Reviewed) Financial Results (Standalone & Consolidated) for the First Quarter / Three Months ended 30.06.2022**

**Ref: 1. Regulation 33, 52 and other applicable provisions of SEBI (LODR) Regulations, 2015**

**2. Prior Intimation SD:215/216/11/12::2022-23 dated 14.07.2022**

This is to inform the Stock Exchanges that the Board of Directors of the Bank has approved the Unaudited (Reviewed) Financial Results (Standalone & Consolidated) for the First Quarter / Three Months ended 30.06.2022 at its meeting held today on 25.07.2022 (Monday).

A copy of the Unaudited (Reviewed) Financial Results (Standalone & Consolidated) is enclosed along with the Limited Review Report of the Auditors.

Further, we enclose the following:

- Deviation/Variation in Utilization of Funds Raised for the Quarter / Three Months ended 30.06.2022 is NIL and the Statement of Deviation/Variation [Regulation 32(1) and 52(7) of SEBI (LODR) Regulations, 2015] is enclosed herewith.
- Asset Cover Certificate as on 30.06.2022.

The meeting of the Board of Directors commenced at 11:00 a.m. and concluded at 12:30 p.m.

The Financial Results are also available in the Bank's website ([www.canarabank.com](http://www.canarabank.com)).

This is for your information and records.

**Yours faithfully,**

कृते केनरा बँक

For CANARA BANK

सहायक महा प्रबंधक और कपनि सचिव  
Assistant General Manager & Company Secretary

**VINAY MOHTA  
COMPANY SECRETARY**



**सचिवालय विभाग**

प्रधान कार्यालय  
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**Secretarial Department**

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STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2022

(Rs in Crore)

Sl. No.	PARTICULARS	QUARTER ENDED			YEAR ENDED
		(UNAUDITED)	(AUDITED)	(UNAUDITED)	(AUDITED)
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
1	INTEREST EARNED (a)+(b)+(c)+(d)	18176.64	17861.59	16784.37	69410.25
	(a) Interest/discount on advances/bills	12949.51	12756.75	12025.80	49862.11
	(b) Income on Investments	4480.55	4569.21	4163.43	16972.27
	(c) Interest on balances with Reserve Bank of India & Other Inter-Bank Funds	507.48	377.92	560.25	2155.12
	(d) Others	239.10	157.71	34.89	420.75
2	Other Income	5175.32	4461.52	4155.91	16496.90
3	TOTAL INCOME (1+2)	23351.96	22323.11	20940.28	85907.15
4	Interest Expended	11391.91	10855.72	10625.04	43026.26
5	Operating Expenses (i)+(ii)	5353.82	5265.45	4834.36	19791.91
	(i) Employees Cost	3416.40	3227.56	3365.45	12703.64
	(ii) Other Operating Expenses ( All items exceeding 10% of the total expenditure excluding interest expenditure may be shown separately)	1937.42	2037.89	1468.91	7088.27
6	TOTAL EXPENSES ((4+5) excluding Provisions & Contingencies)	16745.73	16121.17	15459.40	62818.17
7	Operating Profit before Provisions and Contingencies (3-6)	6606.23	6201.94	5480.88	23088.98
8	Provisions (Other than Tax) and Contingencies	3690.05	3708.68	3458.74	12772.49
	of which provisions for Non-performing assets	2673.26	2129.73	2334.88	9847.97
9	Exceptional Items	-	-	-	1354.90
10	Profit (+) / Loss (-) from Ordinary Activities before tax (7-8-9)	2916.18	2493.26	2022.14	8961.59
11	Tax expense	894.15	827.04	844.67	3283.17
12	Net Profit (+) / Loss (-) from Ordinary Activities after tax (10-11)	2022.03	1666.22	1177.47	5678.42
13	Extraordinary items (net of tax expense)	-	-	-	-
14	Net Profit (+) / Loss (-) for the period (12-13)	2022.03	1666.22	1177.47	5678.42
15	Paid up Equity Share Capital (Face Value of each share-Rs.10/-)	1814.13	1814.13	1646.74	1814.13
16	Reserves excluding Revaluation Reserves				55790.95
17	Analytical Ratios				
	(i) Percentage of shares held by Government of India	62.93%	62.93%	69.33%	62.93%
	(ii) Capital Adequacy Ratio - Basel III	14.91%	14.90%	13.36%	14.90%
	(a) Common Equity Tier I Ratio	10.49%	10.26%	8.85%	10.26%
	(b) Additional Tier 1 Ratio	1.64%	1.65%	1.49%	1.65%
	(iii) Earnings per Share (EPS)				
	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 (Quarter numbers are not annualised)	11.15	9.18	7.15	32.49
	b) Basic and diluted EPS after Extraordinary items (net of tax expense) for the period, for the year to date and for the previous year (Quarter numbers are not annualised)	11.15	9.18	7.15	32.49
	(iv) NPA Ratios				
	(a) Amount of Gross Non Performing Assets	54733.88	55651.58	58215.46	55651.58
	(b) Amount of Net Non Performing Assets	18504.93	18668.02	22434.06	18668.02
	(c) Percentage of Gross Non Performing Assets	6.98%	7.51%	8.50%	7.51%
	(d) Percentage of Net Non Performing Assets	2.48%	2.65%	3.46%	2.65%
	(v) Return on Assets (Annualised)	0.65%	0.57%	0.41%	0.48%
	(vi) Debt Equity Ratio	0.52%	0.55%	0.73%	0.55%
	(vii) Total Debts to Total Assets Ratio	4.35%	3.77%	4.46%	3.77%
	(viii) Capital Redemption Reserve/ Debenture Redemption Reserve	NOT APPLICABLE			
	(ix) Outstanding Redeemable Preference Shares	NOT APPLICABLE			
	(x) Operating Margin (%)	28.29%	27.78%	26.17%	26.88%
	(xi) Net Profit margin (%)	8.66%	7.46%	5.62%	6.61%
	(xii) Net Worth	50681.49	48692.46	41865.57	48692.46

Note: Debt represents borrowings with residual maturity of more than one year. Total Debts represent total borrowings of the Bank.





**STANDALONE SEGMENT REPORTING FOR THE QUARTER ENDED 30TH JUNE 2022**

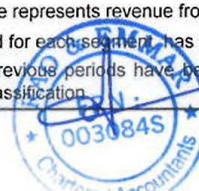
(Rs in Crore)

BUSINESS SEGMENTS	QUARTER ENDED			YEAR ENDED
	(UNAUDITED)	(AUDITED)	(UNAUDITED)	(AUDITED)
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
<b>(1) Segment Revenue</b>				
a Treasury Operations	6046.97	5303.01	5935.74	22110.18
b Retail Banking Operations	10038.35	9712.68	8171.71	36053.61
c Wholesale Banking Operations	7266.64	7307.42	6832.83	27743.36
d Life Insurance Operation	-	-	-	-
e Other Banking Operation	-	-	-	-
f Unallocated	-	-	-	-
<b>Total</b>	<b>23351.96</b>	<b>22323.11</b>	<b>20940.28</b>	<b>85907.15</b>
Less: Inter Segment Revenue	-	-	-	-
<b>Income from operations</b>	<b>23351.96</b>	<b>22323.11</b>	<b>20940.28</b>	<b>85907.15</b>
<b>(2) Segment Results</b>				
a Treasury Operations	1263.53	1544.83	2593.37	8030.96
b Retail Banking Operations	2584.27	2115.73	990.86	6232.73
c Wholesale Banking Operations	(931.62)	(1167.30)	(1562.09)	(5302.10)
d Life Insurance Operation	-	-	-	-
e Other Banking Operations	-	-	-	-
<b>Total</b>	<b>2916.18</b>	<b>2493.26</b>	<b>2022.14</b>	<b>8961.59</b>
Unallocated Income/Expenses (including Provisions and contingencies)	-	-	-	-
<b>Total Profit Before tax</b>	<b>2916.18</b>	<b>2493.26</b>	<b>2022.14</b>	<b>8961.59</b>
Income tax	894.15	827.04	844.67	3283.17
<b>Net Profit/(Loss)</b>	<b>2022.03</b>	<b>1666.22</b>	<b>1177.47</b>	<b>5678.42</b>
<b>(3) Segment Assets</b>				
a Treasury Operations	380815.63	370831.33	362592.80	370831.33
b Retail Banking Operations	410725.68	404781.08	363344.25	404781.08
c Wholesale Banking Operations	420684.02	399829.75	384664.50	399829.75
d Life Insurance Operation	-	-	-	-
e Other Banking Operations	-	-	-	-
f Unallocated	55774.54	51537.51	47622.55	51537.51
<b>Total Assets</b>	<b>1267999.87</b>	<b>1226979.67</b>	<b>1158224.10</b>	<b>1226979.67</b>
<b>(4) Segment Liabilities</b>				
a Treasury Operations	350992.16	344037.98	345717.57	344037.98
b Retail Banking Operations	404544.54	389837.55	352317.11	389837.55
c Wholesale Banking Operations	419451.14	399803.03	375506.03	399803.03
d Life Insurance Operation	-	-	-	-
e Other Banking Operations	-	-	-	-
f Unallocated	24921.26	27189.80	24666.50	27189.80
<b>Total Liabilities</b>	<b>1199909.10</b>	<b>1160868.36</b>	<b>1098207.21</b>	<b>1160868.36</b>
<b>(5) Capital Employed</b>				
a Treasury Operations	29823.47	26793.35	16875.23	26793.35
b Retail Banking Operations	6181.15	14943.53	11027.14	14943.53
c Wholesale Banking Operations	1232.87	26.71	9158.47	26.71
d Life Insurance Operation	-	-	-	-
e Other Banking Operations	-	-	-	-
f Unallocated	30853.28	24347.72	22956.05	24347.72
<b>Total Capital Employed</b>	<b>68090.77</b>	<b>66111.31</b>	<b>60016.89</b>	<b>66111.31</b>

GEOGRAPHICAL SEGMENTS	QUARTER ENDED			YEAR ENDED
	(UNAUDITED)	(AUDITED)	(UNAUDITED)	(AUDITED)
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
<b>(1) Revenue</b>				
a Domestic	22932.40	22044.80	20693.28	84788.19
b International	419.56	278.31	247.00	1118.96
<b>Total</b>	<b>23351.96</b>	<b>22323.11</b>	<b>20940.28</b>	<b>85907.15</b>
<b>(2) Assets</b>				
a Domestic	1154800.62	1114081.24	1069718.40	1114081.24
b International	113199.25	112898.43	88505.70	112898.43
<b>Total</b>	<b>1267999.87</b>	<b>1226979.67</b>	<b>1158224.10</b>	<b>1226979.67</b>

**Notes on Segment Reporting:**

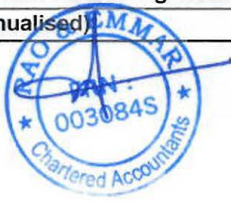
- As per RBI guidelines and in compliance with the applicable Accounting Standards, the Bank has classified "Treasury Operations", "Retail Banking Operations", "Wholesale Banking Operations", "Life Insurance Operations" and "Other Banking Operations" as primary business segments and "Domestic" and "International" as secondary/geographic segments for the purpose of compliance with AS-17 on Segment Reporting issued by ICAI.
- Segment revenue represents revenue from external customers.
- Capital employed for each segment, has been allocated proportionate to the assets of the segment.
- Figures of the previous periods have been regrouped/reclassified wherever considered necessary to conform to current period classification.



**CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2022**

(Rs in Crore)

Sl. No.	PARTICULARS	QUARTER ENDED			YEAR ENDED
		(UNAUDITED)	(AUDITED)	(UNAUDITED)	(AUDITED)
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
1	INTEREST EARNED (a)+(b)+(c)+(d)	<b>18536.89</b>	<b>18226.88</b>	<b>17068.08</b>	<b>70613.79</b>
	(a) Interest/discount on advances/bills	12954.31	12760.65	12030.09	49879.79
	(b) Income on Investments	4835.92	4938.45	4442.93	18163.92
	(c) Interest on balances with Reserve Bank of India & Other Inter-Bank Funds	515.97	385.69	562.77	2173.63
	(d) Others	230.69	142.09	32.29	396.45
2	Other Income	<b>5202.38</b>	<b>6291.54</b>	<b>5950.88</b>	<b>23643.10</b>
3	TOTAL INCOME (1+2)	<b>23739.27</b>	<b>24518.42</b>	<b>23018.96</b>	<b>94256.89</b>
4	Interest Expended	11395.61	10855.84	10626.79	43035.47
5	Operating Expenses (i)+(ii)	<b>5693.69</b>	<b>7096.69</b>	<b>6981.95</b>	<b>27923.70</b>
	(i) Employees Cost	3545.56	3362.24	3477.65	13208.73
	(ii) Other Operating Expenses (All items exceeding 10% of the total expenditure excluding interest expenditure may be shown separately)	2148.13	3734.45	3504.30	14714.97
6	TOTAL EXPENSES ((4+5) excluding Provisions & Contingencies)	<b>17089.30</b>	<b>17952.53</b>	<b>17608.74</b>	<b>70959.17</b>
7	Operating Profit before Provisions and Contingencies (3-6)	<b>6649.97</b>	<b>6565.89</b>	<b>5410.22</b>	<b>23297.72</b>
8	Provisions (Other than Tax) and Contingencies	3688.78	3727.34	3463.66	12797.81
	of which provisions for Non-performing assets	2672.88	2146.67	2339.87	9868.07
9	Exceptional items	-	-	-	1354.90
10	Profit (+) / Loss (-) from Ordinary Activities before tax (7-8-9)	<b>2961.19</b>	<b>2838.55</b>	<b>1946.56</b>	<b>9145.01</b>
11	Tax expense	902.88	869.51	851.77	3349.91
12	Net Profit (+) / Loss (-) from Ordinary Activities after tax (10-11)	<b>2058.31</b>	<b>1969.04</b>	<b>1094.79</b>	<b>5795.10</b>
13	Extraordinary items (net of tax expense)	-	-	-	-
14	Net Profit (+) / Loss (-) for the period (12-13)	<b>2058.31</b>	<b>1969.04</b>	<b>1094.79</b>	<b>5795.10</b>
15	Add: Share of Earnings in Associates	134.81	92.15	95.90	363.33
16	Less: Minority Interest	13.35	142.39	(43.84)	33.60
17	Net Profit (+) / Loss(-) after Minority Interest (14+15-16)	<b>2179.77</b>	<b>1918.80</b>	<b>1234.53</b>	<b>6124.83</b>
18	Paid up Equity Share Capital (Face Value of each share-Rs.10/-)	1814.13	1814.13	1646.74	1814.13
19	Reserves excluding Revaluation Reserves				59640.96
20	Analytical Ratios				
	(i) Percentage of shares held by Government of India	62.93%	62.93%	69.33%	62.93%
	(ii) Capital Adequacy Ratio - Basel III	14.99%	14.97%	13.46%	14.97%
	(a) Common Equity Tier I Ratio	10.58%	10.34%	8.97%	10.34%
	(b) Additional Tier 1 Ratio	1.63%	1.65%	1.48%	1.65%
	(iii) Earnings per Share (EPS)				
	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 (Quarter numbers are not annualised)	12.02	10.58	7.50	35.04
	b) Basic and diluted EPS after Extraordinary items (net of tax expense) for the period, for the year to date and for the previous year (Quarter numbers are not annualised)	12.02	10.58	7.50	35.04
	(iv) NPA Ratios				
	(a) Amount of Gross Non Performing Assets	54803.60	55714.41	58340.85	55714.41
	(b) Amount of Net Non Performing Assets	18516.82	18676.48	22457.50	18676.48
	(c) Percentage of Gross Non Performing Assets	6.99%	7.51%	8.52%	7.51%
	(d) Percentage of Net Non Performing Assets	2.48%	2.65%	3.46%	2.65%
	(v) Return on Assets (Annualised)	0.68%	0.63%	0.46%	0.50%





(Head Office : Bengaluru - 2)  
**CONSOLIDATED SEGMENT REPORTING FOR THE QUARTER ENDED 30TH JUNE 2022**  
(Rs in Crore)

BUSINESS SEGMENTS		QUARTER ENDED			YEAR ENDED
		(UNAUDITED)	(AUDITED)	(UNAUDITED)	(AUDITED)
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
(1)	<b>Segment Revenue</b>				
a	Treasury Operations	6046.97	5303.01	5935.74	22110.18
b	Retail Banking Operations	10051.74	9713.90	8151.49	35968.43
c	Wholesale Banking Operations	7276.35	7308.90	6815.92	27677.81
d	Life Insurance Operation	364.21	2192.61	2115.81	8500.47
e	Other Banking Operation	-	-	-	-
f	Unallocated	-	-	-	-
	<b>Total</b>	<b>23739.27</b>	<b>24518.42</b>	<b>23018.96</b>	<b>94256.89</b>
	Less: Inter Segment Revenue	-	-	-	-
	<b>Income from operations</b>	<b>23739.27</b>	<b>24518.42</b>	<b>23018.96</b>	<b>94256.89</b>
(2)	<b>Segment Results</b>				
a	Treasury Operations	1263.53	1544.84	2593.37	8030.97
b	Retail Banking Operations	2604.41	2152.68	1003.62	6330.59
c	Wholesale Banking Operations	(916.12)	(1139.24)	(1551.44)	(5226.79)
d	Life Insurance Operation	9.37	280.27	(98.99)	10.24
e	Other Banking Operations	-	-	-	-
	<b>Total</b>	<b>2961.19</b>	<b>2838.55</b>	<b>1946.56</b>	<b>9145.01</b>
	Unallocated Income/Expenses (including Provisions and contingencies)	-	-	-	-
	<b>Total Profit Before tax</b>	<b>2961.19</b>	<b>2838.55</b>	<b>1946.56</b>	<b>9145.01</b>
	Income tax	902.88	869.51	851.77	3349.91
	<b>Net Profit/(Loss)</b>	<b>2058.31</b>	<b>1969.04</b>	<b>1094.79</b>	<b>5795.10</b>
	ADD: Share of Earnings in Associates	134.81	92.15	95.90	363.33
	Less: Minority Interest	13.35	142.39	(43.84)	33.60
	<b>Consolidated Profit (+) / Loss(-) after Minority Interest</b>	<b>2179.77</b>	<b>1918.80</b>	<b>1234.53</b>	<b>6124.83</b>
(3)	<b>Segment Assets</b>				
a	Treasury Operations	380815.63	370831.33	362592.80	370831.33
b	Retail Banking Operations	410725.69	404781.08	358089.89	404781.08
c	Wholesale Banking Operations	42064.02	399829.75	389918.85	399829.75
d	Life Insurance Operation	26652.00	27214.95	23761.95	27214.95
e	Other Banking Operations	-	-	-	-
f	Unallocated	60086.62	55006.42	51039.26	55006.42
	<b>Total Assets</b>	<b>1298963.96</b>	<b>1257663.53</b>	<b>1185402.75</b>	<b>1257663.53</b>
(4)	<b>Segment Liabilities</b>				
a	Treasury Operations	350992.16	344037.98	345717.57	344037.98
b	Retail Banking Operations	404544.54	389837.55	347388.17	389837.55
c	Wholesale Banking Operations	419451.14	399803.04	380434.97	399803.04
d	Life Insurance Operation	25989.83	26556.86	23159.57	26556.86
e	Other Banking Operations	-	-	-	-
f	Unallocated	25776.43	27466.78	25126.49	27466.78
	<b>Total Liabilities</b>	<b>1226754.10</b>	<b>1187702.21</b>	<b>1121826.77</b>	<b>1187702.21</b>
(5)	<b>Capital Employed</b>				
a	Treasury Operations	29823.47	26793.35	16875.23	26793.35
b	Retail Banking Operations	6181.15	14943.53	10701.73	14943.53
c	Wholesale Banking Operations	1232.88	26.71	9483.88	26.71
d	Life Insurance Operation	662.17	658.09	602.38	658.09
e	Other Banking Operations	-	-	-	-
f	Unallocated	34310.19	27539.64	25912.76	27539.64
	<b>Total Capital Employed</b>	<b>72209.86</b>	<b>69961.32</b>	<b>63575.98</b>	<b>69961.32</b>
<b>GEOGRAPHICAL SEGMENTS</b>		<b>QUARTER ENDED</b>			<b>YEAR ENDED</b>
		(UNAUDITED)	(AUDITED)	(UNAUDITED)	(AUDITED)
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
(1)	<b>Revenue</b>				
a	Domestic	23303.70	24229.83	22761.14	93093.30
b	International	435.57	288.59	257.82	1163.59
	<b>Total</b>	<b>23739.27</b>	<b>24518.42</b>	<b>23018.96</b>	<b>94256.89</b>
(2)	<b>Assets</b>				
a	Domestic	1184908.87	1144417.68	1096461.13	1144417.68
b	International	114055.09	113245.85	88941.62	113245.85
	<b>Total</b>	<b>1298963.96</b>	<b>1257663.53</b>	<b>1185402.75</b>	<b>1257663.53</b>
<b>Notes on Segment Reporting:</b>					
1 As per RBI guidelines and in compliance with the applicable Accounting Standards, the Bank has classified "Treasury Operations", "Retail Banking Operations", "Wholesale Banking Operations", "Life Insurance Operations" and "Other Banking Operations" as primary business segments and "Domestic" and "International" as secondary/geographic segments for the purpose of compliance with AS-17 on Segment Reporting issued by ICAI.					
2 Segment revenue represents revenue from external customers.					
3 Capital employed for each segment has been allocated proportionate to the assets of the segment.					
4 Figures of the previous periods have been regrouped/reclassified wherever considered necessary to conform to current period classification.					



(Head Office: Bengaluru - 2)

<b>STATEMENT OF ASSETS AND LIABILITIES</b>						
(Rs in crore)						
PARTICULARS	Standalone			Consolidated		
	As on 30.06.2022	As on 30.06.2021	As on 31.03.2022	As on 30.06.2022	As on 30.06.2021	As on 31.03.2022
	(UNAUDITED)	(UNAUDITED)	(AUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
<b>CAPITAL AND LIABILITIES</b>						
CAPITAL	1814.13	1646.74	1814.13	1814.13	1646.74	1814.13
RESERVES AND SURPLUS	66276.65	58370.15	64297.18	70395.73	61929.24	68147.19
MINORITY INTEREST	-	-	-	827.29	747.09	824.69
DEPOSITS	1118121.73	1021836.92	1086409.25	1118643.53	1022014.89	1086340.95
BORROWINGS	55175.86	51703.84	46284.96	55156.59	51703.84	46284.96
OTHER LIABILITIES AND PROVISIONS	26611.50	24666.45	28174.15	52126.69	47360.95	54251.61
<b>TOTAL</b>	<b>1267999.87</b>	<b>1158224.10</b>	<b>1226979.67</b>	<b>1298963.96</b>	<b>1185402.75</b>	<b>1257663.53</b>
<b>ASSETS</b>						
CASH & BALANCES WITH RESERVE BANK OF INDIA	63455.11	42719.54	51602.91	63465.95	42723.90	51637.07
BALANCES WITH BANKS AND MONEY AT CALL AND SHORT NOTICE	95282.20	131018.34	130451.39	95977.42	131438.44	130754.35
INVESTMENTS	307778.78	273066.82	282012.90	337043.32	298836.69	311347.24
ADVANCES	746945.19	648516.19	703601.82	747206.18	648767.20	703864.05
FIXED ASSETS	11165.26	11142.58	11356.30	11256.15	11218.22	11449.70
OTHER ASSETS	43373.33	51760.63	47954.35	44014.94	52418.30	48611.12
<b>TOTAL</b>	<b>1267999.87</b>	<b>1158224.10</b>	<b>1226979.67</b>	<b>1298963.96</b>	<b>1185402.75</b>	<b>1257663.53</b>

**Notes forming part of Standalone and Consolidated Financial Results for the quarter ended on 30.06.2022.**

- The above financial results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors in their respective meetings held on 25.07.2022. The results have been subjected to limited review by the Statutory Central Auditors of the Bank and in compliance with the guidelines issued by the Reserve Bank of India and as per the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
- The above financial results for the quarter ended 30.06.2022 have been arrived at after considering Provision for Standard Assets (including Covid-19 related Provisions), Non-performing Assets, Restructured Assets, Stressed Sector Accounts, Unhedged Foreign Currency Exposure, Income tax, Deferred tax, Depreciation on Investments and Fixed Assets, Employee Benefits, Other necessary Provisions and Contingencies as per RBI's specific directions, judicial



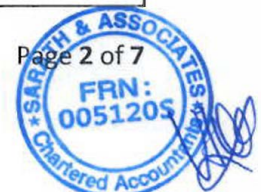
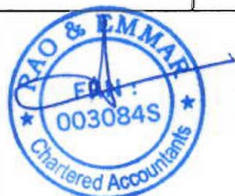


(Head Office: Bengaluru - 2)

pronouncements and applicable Accounting Standards issued by the Institute of Chartered Accountants of India. The Bank has applied its significant accounting policies in the preparation of these financial results that are consistent with those followed in the annual financial statements for the year ended on 31.03.2022.

3. The consolidated financial results are prepared in accordance with Accounting Standard 21 on "Accounting for Consolidated Financial Statements", Accounting Standard 23 on "Accounting for Investment in Associates" and Accounting Standard 27 on "Financial Reporting of Interest in Joint Ventures" issued by the Institute of Chartered Accountants of India and guidelines issued by the RBI.
4. In accordance with SEBI regulations, for the purpose of consolidated financial results for quarter ended 30.06.2022, minimum eighty percent (80%) of each of consolidated revenue, assets and profits have been subject to review.
5. The consolidated financial results (CFS) of the Group comprises the results of the following 9 (nine) Subsidiaries, 5 (five) Associates including 4 (four) Regional Rural Bank (RRBs) and 1(one) Joint Venture.

Sl No	Name of Company	Type of Incorporation	Country of Incorporation	Percentage of Ownership Interest
1	Canbank Venture Capital Fund Ltd	Subsidiary	India	100%
2	Canbank Financial Services Ltd	Subsidiary	India	100%
3	Canara Bank Securities Ltd	Subsidiary	India	100%
4	Canbank Factors Ltd	Subsidiary	India	70%
5	Canbank Computer Services Ltd	Subsidiary	India	69.14%
6	Canara Robeco Asset Management Company Ltd	Subsidiary	India	51%
7	Canara HSBC Oriental Bank of Commerce Life Insurance Company Ltd	Subsidiary	India	51%
8	SyndBank Services Ltd*	Subsidiary	India	100%
9	Canara Bank (Tanzania) Ltd	Subsidiary	Tanzania	100%
10	Canfin Homes Ltd	Associate	India	29.99%
11	Karnataka Gramin Bank	Associate	India	35%
12	Kerala Gramin Bank	Associate	India	35%
13	Andhra Pragati Grameena Bank	Associate	India	35%



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SI No	Name of Company	Type of Incorporation	Country of Incorporation	Percentage of Ownership Interest
14	Karnataka Vikas Grameena Bank	Associate	India	35%
15	Commercial Indo Bank LLC	Joint Venture	Moscow Russia	40%

\*The Company is under liquidation process and Liquidator has been appointed by the Shareholders on 22.06.2022.

Higher Education Financing Agency (HEFA) is a joint venture of MHRD, Government of India (90.91%) and Canara Bank (9.09%) for financing towards creation of capital assets in premier educational institutions in India. HEFA is registered under Section 8 (Not-for-profit) under the Companies Act 2013 as a Union Govt company and as Non-deposit taking NBFC with RBI.

Since there is no right over the profits of Section 8 Company and considering the long term restrictions over transfer of funds by HEFA, the financials of the HEFA has not been considered in CFS of the Bank.

6. In accordance with RBI circular no. DBR.No.BP. BC.18/21.04.048/2018-19 dated 01.01.2019, DOR.No.BP.BC.34/21.4.048/2019-20 dated 11.02.2020 and DOR.No. BP.BC/4/ 21.04.048/ 2020-21 dated 06.08.2020, on "Relief for MSME borrowers either exempted or registered under Goods and Service Tax (GST)", the details of MSME Restructured Accounts as on 30.06.2022 is as under:

Number of Accounts Restructured	Amount as on 30.06.2022 (Rs in crore)
53180	2498.96

7. As per RBI Letters No DBR.No.BP.15199/21.04.048/2016-17 and DBR. No.BP.BC. 1941/21.04.048/2017-18 dated June 23,2017 and August 28, 2017 respectively, for the accounts covered under the provisions of Insolvency and Bankruptcy Code (IBC), the Bank is holding total provision of Rs 7946.37 crore (99.83% of total outstanding of Rs 7959.61 crore) as on 30.06.2022.

8. Based on the available financial statements and the declaration from borrowers, the Bank has estimated the liability towards Unhedged Foreign Currency Exposure to their constituents in terms of RBI Circular DBOD.No.BP.BC.85/21.06.200/2013-14 dated 15.01.2014 and holds a provision of Rs. 31.32 Crore as on 30.06.2022.

9. As per RBI Circular DOR.AUT.REC.12/22.01.001/2022-23 dated April 7, 2022, for the purpose of disclosure under Accounting Standard 17, Segment Reporting, "Digital Banking" has been identified as sub-segment under Retail Banking by Reserve Bank of India (RBI). However, as per the proposed Digital Banking Unit (DBU) of the Bank has not yet commenced operations and having regard to the discussions of the DBU Working Group formed by Indian Bank's Association (IBA)





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(which included representatives of Banks and RBI), held on July 14, 2022, reporting of the Digital Banking as a separate sub-segment of Retail Banking Segment will be implemented by the Bank based on the decision of the DBU Working Group.

10. Details of Priority Sector Lending Certificate (PSLC) purchased and sold are as under: -

Particulars	Units (in numbers)	Commission Paid/Earned (Rs in crore)
<b>PSLC-Purchased</b>		
During Q1	NIL	-
Cumulative FY 2022-23	NIL	-
<b>PSLC-Sold</b>		
During Q1	143700	838.58
Cumulative FY 2022-23	143700	838.58

11. Provision Coverage Ratio of the Bank as on 30.06.2022 is 84.51%.

12. In accordance with the RBI guidelines, the Banks are required to make consolidated Pillar 3 disclosures including Leverage Ratio, Liquidity Coverage Ratio and Net Stable Funding Ratio (NSFR) under the Basel III framework. These disclosures will be made available at the following link at our Bank's website "[www.canarabank.com](http://www.canarabank.com)".

["https://canarabank.com/User\\_page.aspx?menulevel=5&menuid=5&CatID=7"](https://canarabank.com/User_page.aspx?menulevel=5&menuid=5&CatID=7).

These disclosures have not been subjected to review by the auditors.

13. Details of loans transferred /acquired during the quarter ended 30.06.2022 under the RBI Master Direction on transfer of loan exposures dated 24.09.2021 are given below: -

- a) Loans transferred or acquired which are in default – NIL
- b) Loans transferred or acquired which are stressed (NPA and SMA) – NIL
- c) Distribution of the SRs held by the Bank across the various categories of Recovery Ratings assigned to such SRs by the credit rating agencies as on 30.06.2022 is given as under:

Recovery Rating Band	Book Cost (Rs in crore)
RR1	107.40
RR1+	Nil
RR2	74.39
RR3	193.27
RR4	83.66
RR5	190.10
NR3	3.81
NR6	Nil
Rating Withdrawn	200.93
<b>Total</b>	<b>853.56</b>



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14. As per the RBI Circular DBR. No. BP. BC. 45/21.04.048/2018-19 dated 07.06.2019 on prudential framework for Resolution of Stressed Assets, Bank holds an additional provision of Rs 1693.10 crore in 17 accounts as detailed below.

(Rs in crore)

Amount of loans impacted by RBI Circular (a)	Amount of loans to be classified as NPA (b)	Amount of loans as on 31.03.2022 out of (b) classified as NPA (c)	Provision held as on 31.03.2022 (d)	Additional provision/ (Reversal) made during quarter ended 30.06.2022 (e)	Provision held as on 30.06.2022 (f)
8693.23	8189.28	8189.28	1799.32	-106.22	1693.10

15. Bank has evaluated the options available under Section 115BAA of Income Tax Act and opted to continue to recognise the taxes on Income for the period ended 30.06.2022 as per the regular provisions of Income Tax Act, 1961.

16. The current tax expenses and deferred tax expenses are determined in accordance with the provisions of the Income Tax Act, 1961 and as per the Accounting Standard 22-"Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India respectively after taking into account taxes paid at the foreign offices, which are based on the tax laws of respective jurisdictions.

17. The Global Pandemic Covid-19 has affected the World Economy and is recovering from it. The Bank's result, operation and asset quality, however, have not been much affected because of the Pandemic. The extent to which any new wave of Covid-19 will impact on the Bank's result will depend on the on-going as well as future development and actions taken to contain its spread or mitigate its severity.

18. Other income includes profit/loss on sale of assets, profit/loss on revaluation of investments (net), earnings from foreign exchange and derivative transactions, recoveries from accounts previously written off, dividend income etc.

19. Number of Investors' complaints received and disposed off during the quarter ended 30.06.2022.

i)	Pending at the beginning of the quarter	NIL
ii)	Received during the quarter	111
iii)	Resolved during the quarter	111
iv)	Lying unresolved at the end of the quarter	NIL

20. Figures for the corresponding periods have been regrouped/reclassified wherever considered necessary. The figures for the quarter ended on 31.03.2022 are the balancing figures between audited figures for the year ended on 31.03.2022 and the unaudited figures up to 31.12.2021.







(Head Office: Bengaluru - 2)

*Deepak Jena*  
DEEPAK KUMAR JENA  
DIVISIONAL MANAGER

*R Mahendran*  
R MAHENDRAN  
ASST GENERAL MANAGER

*Ganesh R*  
GANESH R  
ASST GENERAL MANAGER

*Deepak Saxena*  
DEEPAK SAXENA  
DEPUTY GENERAL MANAGER

*S K Majumdar*  
S K MAJUMDAR  
CHIEF GENERAL MANAGER & CFO

*Brij Mohan Sharma*  
BRIJ MOHAN SHARMA  
EXECUTIVE DIRECTOR

*K. Satyanarayana Raju*  
K. SATYANARAYANA RAJU  
EXECUTIVE DIRECTOR

*Debashish Mukherjee*  
DEBASHISH MUKHERJEE  
EXECUTIVE DIRECTOR

*L.V. Prabhakar*  
L.V. PRABHAKAR  
MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER

SUCHINDRA MISRA  
DIRECTOR

*R Kesava*  
R KESAVAN  
DIRECTOR

*Nalini Padmanabhan*  
NALINI PADMANABHAN  
DIRECTOR

*Dibakar Prasad Hari Chandan*  
DIBAKAR PRASAD HARI CHANDAN  
DIRECTOR

*Venkatachalam Ramakrishna Iyer*  
VENKATACHALAM RAMAKRISHNA IYER  
DIRECTOR

*Bimal Prasad Sharma*  
BIMAL PRASAD SHARMA  
DIRECTOR

*Karunakara Shetty*  
KARUNAKARA SHETTY  
DIRECTOR

(Head Office: Bengaluru - 2)

For N. K. BHARGAVA & CO  
CHARTERED ACCOUNTANTS  
FRN : 000429N



(NIKHIL BHARGAVA)  
PARTNER  
MEMBERSHIP NO:512853



For RAO & EMMAR  
CHARTERED ACCOUNTANTS  
FRN : 003084S



(UMASHANKAR A V)  
PARTNER  
MEMBERSHIP NO:220664



For P A & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN : 313085E



(BRAJANANDA DASH)  
PARTNER  
MEMBERSHIP NO: 062142



For ARUN K AGARWAL & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN : 003917N



(ARUN KUMAR AGARWAL)  
PARTNER  
MEMBERSHIP NO:082899



For SARATH & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN : 005120S



(V S ROOP KUMAR)  
PARTNER  
MEMBERSHIP NO:213734



Place: Bengaluru  
Date: 25.07.2022



N. K. BHARGAVA & CO  
CHARTERED ACCOUNTANTS

RAO & EMMAR  
CHARTERED ACCOUNTANTS

P A & ASSOCIATES  
CHARTERED ACCOUNTANTS

ARUN K AGARWAL & ASSOCIATES  
CHARTERED ACCOUNTANTS

SARATH & ASSOCIATES  
CHARTERED ACCOUNTANTS

**Independent Auditors` Limited Review Report on Unaudited Standalone Financial Results for the Quarter ended June 30, 2022 of Canara Bank pursuant to the Regulation 33 & Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors,  
Canara Bank,  
Bengaluru

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Canara Bank** (“the Bank”) for the quarter ended June 30, 2022 (“the Statement”), being prepared and submitted by the Bank pursuant to the requirements of Regulation 33 & Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (“the Regulations”). The 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 these financial results based on our review. The disclosures relating to Pillar 3 disclosure as at June 30, 2022, including Leverage Ratio, Liquidity Coverage Ratio and Net Stable Funding Ratio (NSFR) 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 Statement, have not been reviewed by us.
2. This Statement, which is the responsibility of Bank’s management and has been approved by the Bank’s Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 “Interim Financial Reporting” (“AS 25”), issued by the Institute of Chartered Accountants of India (ICAI), the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time (“RBI Guidelines”) and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 applying analytical and other review procedures 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.
4. These unaudited standalone financial results incorporate relevant returns of 20 branches, Card Division and Integrated Treasury Wing reviewed by us and 2 foreign branches reviewed by other local auditors specially appointed for this purpose. In the conduct of our Review, we have taken note of the review reports in respect of non-performing assets received from inspection teams of the bank for 328 branches. The above review covers 52.48 % of the total advance’s portfolio of the bank and 74.36 % of the non-performing assets of the Bank. Apart from these review reports, in the conduct of our review, we have also taken note of various returns received from other 9384 domestic branches and 1 foreign branch of the Bank.



**N. K. BHARGAVA & CO**  
CHARTERED ACCOUNTANTS

**RAO & EMMAR**  
CHARTERED ACCOUNTANTS

**P A & ASSOCIATES**  
CHARTERED ACCOUNTANTS

**ARUN K AGARWAL & ASSOCIATES**  
CHARTERED ACCOUNTANTS

**SARATH & ASSOCIATES**  
CHARTERED ACCOUNTANTS

5. Based on our review conducted as above, subject to limitation in scope as mentioned in Para 3 & 4 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone 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 & Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended 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 guidelines/directions/prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

**For N. K. BHARGAVA & CO**  
CHARTERED ACCOUNTANTS  
FRN : 000429N

**(NIKHIL BHARGAVA)**  
PARTNER  
MEMBERSHIP NO:512853  
UDIN: 22512853ANNUMP1510



**For RAO & EMMAR**  
CHARTERED ACCOUNTANTS  
FRN : 003084S

**(UMASHANKAR A V)**  
PARTNER  
MEMBERSHIP NO: 220664  
UDIN:22220664ANNUBY8472



**For P A & ASSOCIATES**  
CHARTERED ACCOUNTANTS  
FRN : 313085E

**(BRAJANANDA DASH)**  
PARTNER  
MEMBERSHIP NO:062142  
UDIN: 22062142ANNUAD8588



**For ARUN K AGARWAL & ASSOCIATES**  
CHARTERED ACCOUNTANTS  
FRN : 003917N

**(ARUN KUMAR AGARWAL)**  
PARTNER  
MEMBERSHIP NO:082899  
UDIN:22082899ANNUGG2092



**For SARATH & ASSOCIATES**  
CHARTERED ACCOUNTANTS  
FRN : 005120S

**(V S ROOP KUMAR)**  
PARTNER  
MEMBERSHIP NO: 213734  
UDIN: 22213734ANNUEC3838



Place: Bengaluru  
Date: July 25, 2022



**Independent Auditors` Limited Review Report on Unaudited Consolidated Financial Results for the Quarter ended 30<sup>th</sup> June, 2022 of Canara Bank pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors,  
Canara Bank,  
Bengaluru

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Canara Bank** (“the Parent”/“the Bank”), its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”), its jointly controlled entity and its share of the net profit after tax of its associates for the quarter ended 30<sup>th</sup> June, 2022 (“the Statement”), being prepared and submitted by the Parent pursuant to the requirements of Regulation 33 & Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (“the Regulations”). The disclosures relating to Pillar 3 disclosure as at 30<sup>th</sup> June, 2022, including Leverage Ratio, Liquidity Coverage Ratio and Net Stable Funding Ratio (NSFR) 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 Statement, have not been reviewed by us.
2. This Statement, which is the responsibility of the Parent’s Management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 “Interim Financial Reporting” (“AS 25”), issued by Institute of Chartered Accountants of India (“ICAI”) , the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time (“RBI Guidelines”) and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 applying analytical and other review procedures 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Name of the Entity	Relationship
Canara Bank	Parent
Canbank Financial Services Limited	Subsidiary

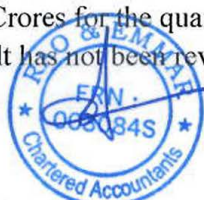


Canbank Factors Limited	Subsidiary
Canara Robeco Asset Management Company Limited	Subsidiary
Canbank Computer Services Limited	Subsidiary
Canara Bank Securities Limited	Subsidiary
Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited	Subsidiary
Canbank Venture Capital Fund Limited	Subsidiary
Canara Bank (Tanzania) Limited	Subsidiary
Synd Bank Services Limited	Subsidiary
Commercial Indo Bank LLC. Moscow	Joint Venture
Canfin Homes Limited	Associate
Karnataka Gramin Bank	Associate
Kerala Gramin Bank	Associate
Andhra Pragathi Grameena Bank	Associate
Karnataka Vikas Grameena Bank	Associate

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of inspection teams and reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standard, RBI Guidelines and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, 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 guidelines/directions/prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.
6. We did not review the interim financial results of 330 (Including 2 Overseas) Branches included in the unaudited standalone financial results of the Parent included in the Group, whose results reflect Total Advances of Rs. 1,43,776.15 Crores as at 30<sup>th</sup> June, 2022 and Total Revenues of Rs. 3,415.64 Crores for the quarter ended 30<sup>th</sup> June, 2022. The interim financial results of these branches have been reviewed by local auditors/inspection teams of the Bank whose reports have been furnished to us, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these branches, is based solely on the report of such local auditors/inspection teams and the procedures performed by us as stated in paragraph 3 above.

We did not review the interim financial results of 8 subsidiaries included in the unaudited consolidated financial results, whose interim financial results reflect total assets of Rs. 28,273.82 Crores as at 30<sup>th</sup> June, 2022, total revenues of Rs. 450.14 Crores for the quarter ended 30<sup>th</sup> June, 2022 and total net profit after tax of Rs. 33.34 Crores for the quarter ended 30<sup>th</sup> June, 2022, as considered in the unaudited consolidated financial results.

The unaudited consolidated financial results also include the Group's share of net profit after tax of Rs. 48.77 Crores for the quarter ended 30<sup>th</sup> June, 2022, in respect of 1 associate, whose interim financial result has not been reviewed by us.





The above interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management of Parent and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our Conclusion on the statement is not modified in respect of the above matter.

7. The unaudited consolidated financial results include the interim financial results of 9385 (including 1 overseas) branches which have not been reviewed are included in the unaudited standalone financial results of the Parent included in the Group, whose results reflect Total Advances of Rs. 4,04,266.13 Crores as at 30<sup>th</sup> June, 2022 and Total Revenues of Rs. 9,100.11 Crores for the quarter ended 30<sup>th</sup> June, 2022, as considered in the respective unaudited standalone financial results of the Parent included in the Group.

The consolidated unaudited financial results include the interim financial results of 1 subsidiary which has not been reviewed by their auditors, whose interim financial results reflect total assets of Rs. 3.12 Crores as at 30<sup>th</sup> June, 2022, total revenues of Rs. 0.04 Crores for the quarter ended 30<sup>th</sup> June, 2022 and total net loss after tax of Rs. 0.17 Crores for the quarter ended 30<sup>th</sup> June, 2022, as considered in the unaudited consolidated financial results.

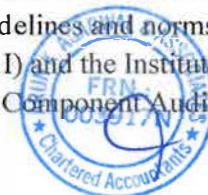
The consolidated unaudited financial results also include the interim financial results of 1 jointly controlled entity which has not been reviewed by their auditors, whose interim financial results reflect total assets of Rs. 1,707.17 Crores as at 30<sup>th</sup> June, 2022, total revenue of Rs. 21.33 Crores for the quarter ended 30<sup>th</sup> June, 2022 and total profit after tax of Rs. 7.75 Crores for the quarter ended 30<sup>th</sup> June, 2022, as considered in the consolidated unaudited financial results.

The unaudited consolidated financial results also include the Group's share of net profit after tax of Rs. 86.04 Crores for the quarter ended 30<sup>th</sup> June, 2022, as considered in the unaudited consolidated financial results, in respect of 4 associates, based on their interim financial results which have not been reviewed by their auditors.

According to the information and explanations given to us by the Management, the above interim financial results are not material to the Group.

Our Conclusion on the statement is not modified in respect of the above matter.

8. The auditors of Canara HSBC Oriental Bank of Commerce Life Insurance Company Ltd., a subsidiary, have reported that the actuarial valuation of liabilities for life policies in force is the responsibility of the Company's Appointed Actuary (the Appointed Actuary). The actuarial valuation of these liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists as at 30<sup>th</sup> June, 2022 has been duly certified by the Appointed Actuary. The Appointed Actuary has also certified that the method and assumptions used for such valuations are in accordance with the guidelines and norms issued by the Insurance Regulatory and Development Authority of India (IRDAI) and the Institute of Actuaries of India in concurrence with the Authority. Further, the concerned Component Auditor has reported that they



**N. K. BHARGAVA & CO**  
**CHARTERED ACCOUNTANTS**

**RAO & EMMAR**  
**CHARTERED ACCOUNTANTS**

**P A & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

**ARUN K AGARWAL & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

**SARATH & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

had relied upon the Appointed Actuary's certificate in this regard for forming their opinion on the valuation of liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists as contained in the interim financial information of the company.

Our Conclusion on the statement is not modified in respect of the above matter.

**For N. K. BHARGAVA & CO**  
**CHARTERED ACCOUNTANTS**  
FRN : 000429N

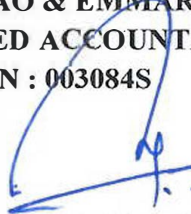


**(NIKHIL BHARGAVA)**  
**PARTNER**

**MEMBERSHIP NO: 512853**  
**UDIN:22512853ANNUNJ4922**



**For RAO & EMMAR**  
**CHARTERED ACCOUNTANTS**  
FRN : 003084S



**(UMASHANKAR A V)**  
**PARTNER**

**MEMBERSHIP NO:220664**  
**UDIN: 22220664ANNUCM9734**



**For P A & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
FRN : 313085E



**(BRAJANANDA DASH)**  
**PARTNER**

**MEMBERSHIP NO:062142**  
**UDIN: 22062142ANNUAI7604**



**For ARUN K AGARWAL & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
FRN : 003917N



**(ARUN KUMAR AGARWAL)**  
**PARTNER**

**MEMBERSHIP NO:082899**  
**UDIN: 22082899ANNUFV6243**



**For SARATH & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
FRN : 005120S



**(V.S ROOP KUMAR)**  
**PARTNER**

**MEMBERSHIP NO:213734**  
**UDIN: 22213734ANNUER1983**



Place: Bengaluru  
Date : 25<sup>th</sup> July, 2022





**STATEMENT OF DEVIATION/VARIATION IN UTILIZATION OF FUNDS RAISED**

[As per Regulation 32(1) of SEBI (LODR) Regulations, 2015]

Name of listed entity	CANARA BANK					
Mode of Fund Raising	Public Issues/Rights Issues/Preferential issues/QIP/Others					
Date of Raising Funds	NOT APPLICABLE FOR Q1 FY-2022-23					
Amount Raised	NOT APPLICABLE FOR Q1 FY-2022-23					
Report filed for Quarter ended	30 <sup>th</sup> June 2022					
Monitoring Agency	NOT APPLICABLE FOR Q1 FY-2022-23					
Monitoring Agency Name, if applicable	NOT APPLICABLE FOR Q1 FY-2022-23					
Is there a Deviation / Variation in use of funds raised	NOT APPLICABLE FOR Q1 FY-2022-23					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	-					
If Yes, Date of shareholder Approval	-					
Explanation for the Deviation / Variation	-					
Comments of the Audit Committee after review	-					
Comments of the auditors, if any	-					
Objects for which funds have been raised and where there has been a deviation, in the following table	-					
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilized	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Same as above	-	-	-	-	-	-
<p>Deviation or variation could mean:</p> <p>(a) Deviation in the objects or purposes for which the funds have been raised or</p> <p>(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or</p> <p>(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc</p>						
Name of Signatory	S K MAJUMDAR				Place:	Bengaluru
Designation	CHIEF GENERAL MANAGER & CFO				Date:	25/07/2022



**STATEMENT OF DEVIATION/VARIATION IN THE USE OF THE PROCEEDS OF ISSUE  
OF LISTED NON CONVERTIBLE DEBT SECURITIES**

[As per Regulation 52(7) of SEBI (LODR) Regulations, 2015]

Name of listed entity						CANARA BANK
Mode of Fund Raising						Private Placement
Type of instrument						Non-Convertible Debentures
Date of Raising Funds						As per Annexure*
Amount Raised						As per Annexure*
Report filed for Quarter ended						30.06.2022
Is there a Deviation / Variation in use of funds raised?						No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?						Not Applicable
If yes, details of the approval so required?						Not Applicable
Date of approval						Not Applicable
Explanation for the Deviation / Variation						Not Applicable
Comments of the audit committee after review						Not Applicable
Comments of the auditors, if any						Not Applicable
Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilized	Amount of Deviation/Variation for the Quarter according to applicable object (INR Crores and in %)	Remarks, if any
Not Applicable						
Deviation could mean: (a) Deviation in the objects or purposes for which the funds have been raised (b) Deviation in the amount of funds actually utilized as against what was originally disclosed.						
Name of Signatory <b>S K MAJUMDAR</b> Designation <b>CHIEF GENERAL MANAGER &amp; CFO</b>				 		Place: Bengaluru Date: 25/07/2022





**\*List of the instruments raised by the Bank and outstanding as on 30.06.2022**

Sl. No	Instrument Description	Issuance Date	Amount Issued in Rs Crore	ISIN
1	Lower TIER II	31-Dec-2012	1,000.00	INE667A09177
2	BASEL III TIER II SER I	03-Jan-2014	1,500.00	INE476A09249
3	BASEL III TIER II SER II	27-Mar-2014	1,000.00	INE476A09256
4	Basel III Tier II	02-Dec-2014	750.00	INE667A08013
5	BASEL III COMPLIANT ADDITIONAL TIER I	05-Mar-2015	1,500.00	INE476A08035
6	Basel III Tier II	23-Mar-2015	400.00	INE667A08021
7	Basel III Tier II	28-Sep-2015	1,000.00	INE667A08039
8	Basel III Tier II	18-Dec-2015	750.00	INE667A08047
9	BASEL III COMPLIANT TIER II SERIES I - 2015-16	31-Dec-2015	1,500.00	INE476A09264
10	BASEL III COMPLIANT TIER II SERIES II - 2015-16	07-Jan-2016	900.00	INE476A08043
11	BASEL III COMPLIANT TIER II 2016-17	27-Apr-2016	3,000.00	INE476A08050
12	BASEL III AT I SR.V	25-Jul-2017	450.00	INE667A08104 <sup>#</sup>
13	Basel III Tier II Series I 2019-20	11-Mar-2020	3,000.00	INE476A08076
14	Basel III AT1 Bonds S-1 2020-21	11-Sep-2020	1,012.00	INE476A08084
15	Basel III AT1 Bonds S-2 2020-21	29-Sep-2020	169.10	INE476A08092
16	Basel III AT1 Bonds S-3 2020-21	31-Dec-2020	1,635.00	INE476A08100
17	Basel III At1 S-IV FY 21	02-Feb-2021	120.00	INE476A08118
18	BASEL III AT I 2021	25-Oct-2021	1,500.00	INE476A08126
19	BASEL III AT 1 2021-22 SR II	02-Dec-2021	1,500.00	INE476A08134
20	BASEL III TIER II	24-Dec-2021	2,500.00	INE476A08142
21	BASEL III AT 1 2021-22 SR III	04-Mar-2022	1000.00	INE476A08159
<b>Grand Total</b>			<b>26,186.10</b>	

<sup>#</sup>Bank is under process of exercising call option on 25-JUL-22.

<p style="text-align: center;"><i>Sankar K. Majumdar</i></p> <p>Name of Signatory <b>S K MAJUMDAR</b>          Designation <b>CHIEF GENERAL MANAGER &amp; CFO</b></p>		<p>Place: <b>Bengaluru</b>          Date: <b>25/07/2022</b></p>
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(P)



Annexure A

To,

**Stock Exchange(s) in India**

Based on examination of books of accounts and other relevant records/documents, we hereby certify that:

- a) The listed entity has vide its Board Resolution and information memorandum/ offer document and under various Debenture Trust Deeds, has issued the following listed debt securities:

ISIN	Private Placement/ Public Issue	Secured/ Unsecured	Sanctioned Amount (in Cr)
INE476A09249	Private placement	Unsecured	1500.00
INE476A08043	Private placement	Unsecured	900.00
INE476A08118	Private placement	Unsecured	120.00
INE476A08159	Private placement	Unsecured	1000.00
INE476A08035	Private placement	Unsecured	1500.00
INE476A08076	Private placement	Unsecured	3000.00
INE667A08021	Private placement	Unsecured	400.00
INE476A09256	Private placement	Unsecured	1000.00
INE476A08050	Private placement	Unsecured	3000.00
INE667A08104	Private placement	Unsecured	450.00
INE476A08084	Private placement	Unsecured	1012.00
INE667A08039	Private placement	Unsecured	1000.00
INE476A08092	Private placement	Unsecured	169.10
INE476A08126	Private placement	Unsecured	1500.00
INE667A08013	Private placement	Unsecured	750.00
INE476A08134	Private placement	Unsecured	1500.00





INE667A08047	Private placement	Unsecured	750.00
INE476A08142	Private placement	Unsecured	2500.00
INE667A09177	Private placement	Unsecured	1000.00
INE476A09264	Private placement	Unsecured	1500.00
INE476A08100	Private placement	Unsecured	1635.00
<b>Grand Total</b>			<b>26,186.10</b>

**b) Asset Cover for listed debt securities:**

i. The financial information as on 30-06-22 has been extracted from the books of accounts for the year ended 30-06-22 and other relevant records of the listed entity;

ii. The assets of the listed entity provide coverage of ..... times of the interest and principal amount, which is in accordance with the terms of issue/ debenture trust deed (calculation as per statement of asset cover ratio for the Secured debt securities - table – I): **Not Applicable**

iii. The total assets of the listed entity provide coverage of 2.09 times of the principal, which is in accordance with the terms of issue (calculation as per statement of asset coverage ratio available for the unsecured debt securities - table – II) (as per requirement of Regulation 54 read with Regulation 56(1)(d) of LODR Regulations).

Table –I:

Sr. No.	Particulars		Amount
i.	Total assets available for secured Debt Securities' – (secured by either pari passu or exclusive charge on assets)	A	N.A.
	• Property Plant & Equipment (Fixed assets) - movable/immovable		N.A.
	• Loans /advances given (net of provisions, NPAs and sell down portfolio), Debt Securities, other credit extended etc		N.A.
	• Receivables including interest accrued on Term loan/ Debt Securities etc		N.A.
	• Investment(s)		N.A.
	• Cash and cash equivalents and other current/ Non-current assets		N.A.
ii.	Total borrowing through issue of secured Debt Securities (secured by either	B	N.A.
	• Debt Securities (Provide details as per table below)		N.A.
	• IND - AS adjustment for effective Interest rate on secured Debt Securities		N.A.
	• Interest accrued/payable on secured Debt Securities		N.A.
iii.	Asset Coverage Ratio (100% or higher as per the terms of offer document/information memorandum/	A/B	N.A.



**ISIN wise details**

Rs. In Crore

SI	ISIN	Facility	Type of charge	Sanctioned Amount	Outstanding Amount As on 30-06-2022	Cover Required	Assets Required
1	INE476A09249	BASEL III TIER II	N.A	1500.00	1500.00	Nil	Nil
2	INE476A08043	BASEL III TIER II	N.A	900.00	900.00	Nil	Nil
3	INE476A08118	BASEL III AT I	N.A	120.00	120.00	Nil	Nil
4	INE476A08159	BASEL III AT I	N.A	1000.00	1000.00	Nil	Nil
5	INE476A08035	BASEL III AT I	N.A	1500.00	1500.00	Nil	Nil
6	INE476A08076	BASEL III TIER II	N.A	3000.00	3000.00	Nil	Nil
7	INE667A08021	BASEL III TIER II	N.A	400.00	400.00	Nil	Nil
8	INE476A09256	BASEL III TIER II	N.A	1000.00	1000.00	Nil	Nil
9	INE476A08050	BASEL III TIER II	N.A	3000.00	3000.00	Nil	Nil
10	INE667A08104	BASEL III AT I	N.A	450.00	450.00	Nil	Nil
11	INE476A08084	BASEL III AT I	N.A	1012.00	1012.00	Nil	Nil
12	INE667A08039	BASEL III TIER II	N.A	1000.00	1000.00	Nil	Nil
13	INE476A08092	BASEL III AT I	N.A	169.10	169.10	Nil	Nil
14	INE476A08126	BASEL III AT I	N.A	1500.00	1500.00	Nil	Nil
15	INE667A08013	BASEL III TIER II	N.A	750.00	750.00	Nil	Nil
16	INE476A08134	BASEL III AT I	N.A	1500.00	1500.00	Nil	Nil
17	INE667A08047	BASEL III TIER II	N.A	750.00	750.00	Nil	Nil
18	INE476A08142	BASEL III TIER II	N.A	2500.00	2500.00	Nil	Nil
19	INE667A09177	LOWER TIER II	N.A	1000.00	1000.00	Nil	Nil
20	INE476A09264	BASEL III TIER II	N.A	1500.00	1500.00	Nil	Nil
21	INE476A08100	BASEL III AT I	N.A	1635.00	1635.00	Nil	Nil
<b>Grand Total</b>				<b>26,186.10</b>	<b>26,186.10</b>		

**Table-II**

SN	Particulars		Amount (Rs. In Crore)
i.	Net assets of the listed entity available for unsecured lenders (Property Plant & Equipment (excluding intangible assets and prepaid expenses) + Investments + Cash & Bank Balances + Other current/ Non-current assets excluding deferred tax assets (-) Total assets available for secured lenders/creditors on pari passu/exclusive charge basis under the above heads (-) unsecured current/ non-current liabilities (-) interest accrued.	A	74163.21





ii.	Total Borrowings (unsecured)	B	35497.18
	<input type="checkbox"/> Term loan		-
	<input type="checkbox"/> Non-convertible Debt Securities		-
	<input type="checkbox"/> CC/ OD Limits		-
	<input type="checkbox"/> Other Borrowings		-
	<input type="checkbox"/> IND - AS adjustment for effective Interest rate on unsecured borrowings		-
iii.	Assets Coverage Ratio (100% or higher as per the terms of Offer Document/Information Memorandum/ Debenture Trust Deed)	(A/B)	2.09

**c) Compliance of all the covenants/terms of the issue in respect of listed debt securities of the listed entity**

We have examined the compliances made by the listed entity in respect of the covenants/terms of the issue of the listed debt securities (NCD's) and certify that the such covenants/terms of the issue have been complied by the listed entity except as stated below: -

.....NIL.....

For Rao and Emmar  
Chartered Accountants  
Firm Registration Number: 003084S

*N. Dhondiram Bhalkar*



**Nilesh Dhondiram Bhalkar**  
**Partner**  
**Membership Number: 133292**  
Place: Bengaluru  
Date: 25<sup>th</sup> July 2022  
**UDIN: 22133292ANNVCD5798**