

The Vice President BSE Ltd. Phiroze Jeejeebhoy Towers Dalal Street MUMBAI - 400 001	The Vice President Listing Department National Stock Exchange of India Ltd EXCHANGE PLAZA Bandra-Kurla Complex, Bandra [E] MUMBAI - 400 051
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Ref :SD:110/111/11/12::2021

15.06.2021

Dear Sir/Madam,

Sub: Reply to clarification sought by Exchanges on news item appearing in "Media/Publication."

Ref: NSE letter bearing Ref. No. NSE/CM/Surveillance/10866 and BSE mail dated 14.06.2021

This has reference to your above mentioned correspondence / email seeking clarification on the news item "Setting up the bad loan aggregator: NARCL sponsor Canara to put in up to 12% equity" which appeared in the website of The Economic Times on 14.06.2021.

We wish to submit our replies as under:

- a) Whether such negotiations/events were taking place? If so, you are advised to provide the said information along with the sequence of events in chronological order from the start of negotiations/events till date.

Sequence of Events

There have been several news articles regarding setting up of National Asset Reconstruction Company Limited as below:

- Announcement of set up of Asset Reconstruction Company (ARC) and Asset Management Company (AMC) in Union Budget 2021-22 by Honourable Finance Minister.
- Appointment of Indian Banks Association (IBA) as Nodal Agency to constitute the Asset Reconstruction and Asset Management Companies designated as National Asset Reconstruction Company Ltd (NARCL) and India Debt Management Company Ltd (IDMCL) respectively.
- Shri. Padmakumar Madhavan Nair has been appointed as the MD and CEO of NARCL.

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- The Indian Banks Association (IBA), vide their letter dated 13th May 2021 requested Canara Bank to participate in NARCL as sponsor.
- The Board of Canara Bank has given in-principle approval for taking stake in NARCL.
- The Bank has sought the approval from Reserve Bank of India for participating in NARCL as sponsor contributing 12% stake.
- Various Public Sector Banks have also announced that they have earmarked a signification portion of their NPAs to be transferred to NARCL.

b) Whether you/company are aware of any information that has not been announced to the Exchanges which could explain the movement in the trading, if any? Further, you are advised to provide the said information and the reasons for not disclosing the same to the Exchange earlier as required under regulation 30 of the SEBI (LODR) Regulations, 2015.

The bank is not aware of any such information. All the information provided is already available on the public domain.

c) The material impact of this article on the Company

There is no material impact of this article on the Company as there is no price sensitive information.

Further, the bank has been disclosing all the information / events which have a bearing on the operations / performance of the bank to the Stock Exchanges on regular basis.

This is for your information and record.

Yours faithfully,

For CANARA BANK

सहायक महा प्रबंधक और कम्पनि सचिव
Assistant Company Secretary

VINAY MONTA
COMPANY SECRETARY & COMPLIANCE OFFICER

