

Ref :: SD:57/58/11/12::2022-23

06.05.2022

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

Sub: Outcome of Board Meeting - Audited Financial Results (Standalone and Consolidated) for the Fourth Quarter / Year ended 31.03.2022 and Recommendation of Dividend

Ref: 1. Regulation 33, 52 and other applicable provisions of SEBI (LODR) Regulations, 2015
2. Prior Intimation SD:41/42/11/12::2022-23 dated 25.04.2022

This is to inform the Stock Exchanges that the Board of Directors of the Bank at its meeting held today on 06.05.2022 (Friday) *inter alia* has considered and approved the following:

1. Audited Financial Results (Standalone and Consolidated) for the Fourth Quarter / Year ended 31.03.2022.
2. Recommend Dividend of Rs. 6.50/- per equity share (i.e. 65%) of face value of Rs. 10/- each to the shareholders for the year 2021-22, subject to the approval of Shareholders at the ensuing Annual General Meeting of the Bank.

A copy of the Audited Financial Results (Standalone and Consolidated) is enclosed along with the Report of the Auditors.

Further, we enclose the following:

- Declaration on Audit Report with unmodified opinion [Reg. 33(3) (d)]
- Deviation/Variation in Utilization of Funds Raised for the Quarter / Year ended 31.03.2022 is NIL and the Statement of Deviation/Variation [Regulation 32(1) and 52(7) of SEBI LODR Regulations, 2015] is enclosed herewith.
- Disclosure of Related Party Transactions on consolidated basis drawn in accordance with the applicable accounting standards, for the period ended 31.03.2022 [Regulation 23(9) of the SEBI LODR Regulations, 2015].
- Asset Cover Certificate as on 31.03.2022

The meeting of the Board of Directors commenced at 10.30 a.m. and concluded at 11.59 a.m.

The Financial Results are also available in the Bank's website (www.canarabank.com).

This is for your information and records.

Yours faithfully,

कृते केनरा बैंक
 For CANARA BANK



सहायक महा प्रबंधक और कंपनी सचिव
 Assistant General Manager & Company Secretary
VINAY MOHTA
COMPANY SECRETARY



Ref :: SD:66/67/11/12::2022-23

06.05.2022

**The Vice President
BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street
MUMBAI - 400 001**

Scrip Code: 532483

**The Vice President
Listing Department
National Stock Exchange of India Ltd
EXCHANGE PLAZA
Bandra-Kurla Complex, Bandra [E]
MUMBAI - 400 051
Scrip Code: CANBK**

Dear Sir/Madam,

Sub: Financial Update : Audited Standalone / Consolidated Financial Results of the Bank for the Fourth Quarter / Year ended 31.03.2022

In continuation to our Letter No.SD:57/58/11/12::2022-23 dated 06.05.2022, we are enclosing Audited Standalone / Consolidated Financial Results of the Bank for the Fourth Quarter / Year ended 31.03.2022, including Notes on Accounts thereon.

This is for your information.

Yours faithfully,

कृते केनरा बैंक

For CANARA BANK

सहायक महा प्रबन्धक और कंपनी सचिव
Assistant General Manager & Company Secretary

**VINAY MOHTA
COMPANY SECRETARY**



सचिवालय विभाग

प्रधान कार्यालय

112, जे सी रोड, बंगलूरु - 560002

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Secretarial Department

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STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2022

(Rs in Crore)

Sl. No.	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		(AUDITED) 31.03.2022	(UNAUDITED) 31.12.2021	(AUDITED) 31.03.2021	(AUDITED) 31.03.2022	(AUDITED) 31.03.2021
1	INTEREST EARNED (a)+(b)+(c)+(d)	17861.59	17700.60	16337.43	69410.25	69280.46
	(a) Interest/discount on advances/bills	12756.75	12915.44	11747.17	49862.11	50405.00
	(b) Income on Investments	4569.21	4021.45	4083.08	16972.27	16899.87
	(c) Interest on balances with Reserve Bank of India & Other Inter-Bank Funds	377.92	546.55	472.34	2155.12	1851.53
	(d) Others	157.71	217.16	34.84	420.75	124.06
2	Other Income	4461.52	3611.67	4703.20	16496.90	14924.32
3	TOTAL INCOME (1+2)	22323.11	21312.27	21040.63	85907.15	84204.78
4	Interest Expended	10855.72	10755.62	10726.31	43026.26	45177.62
5	Operating Expenses (i)+(ii)	5265.45	4754.13	5093.74	19791.91	19338.19
	(i) Employees Cost	3227.56	2972.39	3266.30	12703.64	12756.48
	(ii) Other Operating Expenses (All items exceeding 10% of the total expenditure excluding interest expenditure may be shown separately)	2037.89	1781.74	1827.44	7088.27	6581.71
6	TOTAL EXPENSES ((4+5) excluding Provisions & Contingencies)	16121.17	15509.75	15820.05	62818.17	64515.81
7	Operating Profit before Provisions and Contingencies (3-6)	6201.94	5802.52	5220.58	23088.98	19688.97
8	Provisions (Other than Tax) and Contingencies	3708.68	2244.84	3652.18	12772.49	15981.75
	of which provisions for Non-performing assets	2129.73	2704.88	4427.53	9847.97	14167.97
9	Exceptional items (See Note 14)	0.00	1354.90	0.00	1354.90	0.00
10	Profit (+) / Loss (-) from Ordinary Activities before tax (7-8-9)	2493.26	2202.78	1568.40	8961.59	3707.22
11	Tax expense	827.04	700.66	557.53	3283.17	1149.64
12	Net Profit (+) / Loss (-) from Ordinary Activities after tax (10-11)	1666.22	1502.12	1010.87	5678.42	2557.58
13	Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00
14	Net Profit (+) / Loss (-) for the period (12-13)	1666.22	1502.12	1010.87	5678.42	2557.58
15	Paid up Equity Share Capital (Face Value of each share Rs.10/-)	1814.13	1814.13	1646.74	1814.13	1646.74
16	Reserves excluding Revaluation Reserves				55790.95	48953.95
17	Analytical Ratios					
	(i) Percentage of shares held by Government of India	62.93%	62.93%	69.33%	62.93%	69.33%
	(ii) Capital Adequacy Ratio - Basel III	14.90%	14.80%	13.18%	14.90%	13.18%
	(a) Common Equity Tier I Ratio	10.26%	10.12%	8.61%	10.26%	8.61%
	(b) Additional Tier 1 Ratio	1.65%	1.46%	1.47%	1.65%	1.47%
	(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)	9.18	8.28	6.14	32.49	16.91
	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)	9.18	8.28	6.14	32.49	16.91
	(iv) NPA Ratios					
	(a) Amount of Gross Non Performing Assets	55651.58	56893.30	60287.84	55651.58	60287.84
	(b) Amount of Net Non Performing Assets	18668.02	19819.28	24442.07	18668.02	24442.07
	(c) Percentage of Gross Non Performing Assets	7.51%	7.80%	8.93%	7.51%	8.93%
	(d) Percentage of Net Non Performing Assets	2.65%	2.86%	3.82%	2.65%	3.82%
	(v) Return on Assets (Annualised)	0.57%	0.52%	0.36%	0.48%	0.23%
	(vi) Debt Equity Ratio	0.55%	0.69%	0.76%	0.55%	0.76%
	(vii) Total Debts to Total Assets Ratio	3.77%	4.52%	4.33%	3.77%	4.33%
	(viii) Capital Redemption Reserve/ Debenture Redemption Reserve	NOT APPLICABLE				
	(ix) Outstanding Redeemable Preference Shares	NOT APPLICABLE				
	(x) Operating Margin (%)	27.78%	27.23%	24.81%	26.88%	23.38%
	(xi) Net Profit margin (%)	7.46%	7.05%	4.80%	6.61%	3.04%
	(xii) Net Worth	48692.46	48101.51	39814.26	48692.46	39814.26

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 AND YEAR ENDED 31ST MARCH 2022

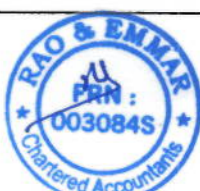
(Rs in Crore)

BUSINESS SEGMENTS	QUARTER ENDED			YEAR ENDED	
	(AUDITED)	(UNAUDITED)	(AUDITED)	(AUDITED)	(AUDITED)
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
(1) Segment Revenue					
a Treasury Operations	5303.01	4720.34	4638.87	22110.18	21992.64
b Retail Banking Operations	9712.68	9674.81	8738.96	36053.61	32791.13
c Wholesale Banking Operations	7307.42	6917.12	7662.80	27743.36	29421.01
d Life Insurance Operation	0.00	0.00	0.00	0.00	0.00
e Other Banking Operation	0.00	0.00	0.00	0.00	0.00
f Unallocated	0.00	0.00	0.00	0.00	0.00
Total	22323.11	21312.27	21040.63	85907.15	84204.78
Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00
Income from operations	22323.11	21312.27	21040.63	85907.15	84204.78
(2) Segment Results					
a Treasury Operations	1544.83	1962.07	1445.72	8030.96	6482.45
b Retail Banking Operations	2115.73	2200.17	1538.04	6232.73	3755.55
c Wholesale Banking Operations	(1167.30)	(1959.46)	(1415.36)	(5302.10)	(6530.78)
d Life Insurance Operation	0.00	0.00	0.00	0.00	0.00
e Other Banking Operations	0.00	0.00	0.00	0.00	0.00
Total	2493.26	2202.78	1568.40	8961.59	3707.22
Unallocated Income/Expenses (including Provisions and contingencies)	-	-	-	-	-
Total Profit Before tax	2493.26	2202.78	1568.40	8961.59	3707.22
Income tax	827.04	700.66	557.53	3283.17	1149.64
Net Profit/(Loss)	1666.22	1502.12	1010.87	5678.42	2557.58
(3) Segment Assets					
a Treasury Operations	370831.33	354201.87	351206.92	370831.33	351206.92
b Retail Banking Operations	404781.08	390131.10	363829.16	404781.08	363829.16
c Wholesale Banking Operations	399829.75	400617.04	378930.95	399829.75	378930.95
d Life Insurance Operation	0.00	0.00	0.00	0.00	0.00
e Other Banking Operations	0.00	0.00	0.00	0.00	0.00
f Unallocated	51537.51	49776.70	59708.00	51537.51	59708.00
Total Assets	1226979.67	1194726.71	1153675.03	1226979.67	1153675.03
(4) Segment Liabilities					
a Treasury Operations	344037.98	320308.04	342345.57	344037.98	342345.57
b Retail Banking Operations	389837.55	377396.97	350460.08	389837.55	350460.08
c Wholesale Banking Operations	399803.03	400799.27	368052.47	399803.03	368052.47
d Life Insurance Operation	0.00	0.00	0.00	0.00	0.00
e Other Banking Operations	0.00	0.00	0.00	0.00	0.00
f Unallocated	27189.80	30861.87	33931.98	27189.80	33931.98
Total Liabilities	1160868.36	1129366.15	1094790.10	1160868.36	1094790.10
(5) Capital Employed					
a Treasury Operations	26793.35	33893.83	8861.35	26793.35	8861.35
b Retail Banking Operations	14943.53	12734.13	13369.07	14943.53	13369.07
c Wholesale Banking Operations	26.71	(182.22)	10878.48	26.71	10878.48
d Life Insurance Operation	0.00	0.00	0.00	0.00	0.00
e Other Banking Operations	0.00	0.00	0.00	0.00	0.00
f Unallocated	24347.72	18914.82	25776.03	24347.72	25776.03
Total Capital Employed	66111.31	65360.56	58884.93	66111.31	58884.93

GEOGRAPHICAL SEGMENTS	QUARTER ENDED			YEAR ENDED	
	(AUDITED)	(UNAUDITED)	(AUDITED)	(AUDITED)	(AUDITED)
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
(1) Revenue					
a Domestic	22044.80	20972.25	20464.01	84788.19	82912.34
b International	278.31	340.02	576.62	1118.96	1292.44
Total	22323.11	21312.27	21040.63	85907.15	84204.78
(2) Assets					
a Domestic	1114081.24	1088967.53	1067393.99	1114081.24	1067393.99
b International	112898.43	105759.18	86281.04	112898.43	86281.04
Total	1226979.67	1194726.71	1153675.03	1226979.67	1153675.03

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 AND YEAR ENDED 31ST MARCH 2022

(Rs in Crore)

Sl. No.	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		(AUDITED)	(UNAUDITED)	(AUDITED)	(AUDITED)	(AUDITED)
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
1	INTEREST EARNED (a)+(b)+(c)+(d)	18226.88	17982.50	16598.17	70613.79	70253.27
	(a) Interest/discount on advances/bills	12760.65	12920.40	11751.51	49879.79	50422.41
	(b) Income on Investments	4938.45	4295.76	4341.46	18163.92	17861.76
	(c) Interest on balances with Reserve Bank of India & Other Inter-Bank Funds	385.69	550.78	475.79	2173.63	1861.33
	(d) Others	142.09	215.56	29.41	396.45	107.77
2	Other Income	6291.54	4861.01	6694.01	23643.10	23086.18
3	TOTAL INCOME (1+2)	24518.42	22843.51	23292.18	94256.89	93339.45
4	Interest Expended	10855.84	10761.37	10724.63	43035.47	45182.50
5	Operating Expenses (i)+(ii)	7096.69	6140.17	7272.74	27923.70	28284.90
	(i) Employees Cost	3362.24	3102.60	3373.73	13208.73	13166.00
	(ii) Other Operating Expenses (All items exceeding 10% of the total expenditure excluding Interest expenditure may be shown separately)	3734.45	3037.57	3899.01	14714.97	15118.90
6	TOTAL EXPENSES ((4+5) excluding Provisions & Contingencies)	17952.53	16901.54	17997.37	70959.17	73467.40
7	Operating Profit before Provisions and Contingencies (3-6)	6565.89	5941.97	5294.81	23297.72	19872.05
8	Provisions (Other than Tax) and Contingencies	3727.34	2246.08	3653.54	12797.81	15990.50
	of which provisions for Non-performing assets	2146.67	2705.40	4428.90	9868.07	14174.20
9	Exceptional items (See Note 14)	0.00	1354.90	0.00	1354.90	0.00
10	Profit (+) / Loss (-) from Ordinary Activities before tax (7-8-9)	2838.55	2340.99	1641.27	9145.01	3881.55
11	Tax expense	869.51	710.31	576.18	3349.91	1179.57
12	Net Profit (+) / Loss (-) from Ordinary Activities after tax (10-11)	1969.04	1630.68	1065.09	5795.10	2701.98
13	Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00
14	Net Profit (+) / Loss (-) for the period (12-13)	1969.04	1630.68	1065.09	5795.10	2701.98
15	Add: Share of Earnings in Associates	92.15	81.44	158.44	363.33	254.58
16	Less: Minority Interest	142.39	55.03	27.75	33.60	65.96
17	Net Profit (+) / Loss(-) after Minority Interest (14+15-16)	1918.80	1657.09	1195.78	6124.83	2890.60
18	Paid up Equity Share Capital (Face Value of each share-Rs.10/-)	1814.13	1814.13	1646.74	1814.13	1646.74
19	Reserves excluding Revaluation Reserves				59640.96	52478.61
20	Analytical Ratios					
	(i) Percentage of shares held by Government of India	62.93%	62.93%	69.33%	62.93%	69.33%
	(ii) Capital Adequacy Ratio - Basel III	14.97%	14.88%	13.27%	14.97%	13.27%
	(a) Common Equity Tier I Ratio	10.34%	10.22%	8.71%	10.34%	8.71%
	(b) Additional Tier 1 Ratio	1.65%	1.46%	1.47%	1.65%	1.47%
	(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)	10.58	9.13	7.26	35.04	19.11
	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)	10.58	9.13	7.26	35.04	19.11
	(iv) NPA Ratios					
	(a) Amount of Gross Non Performing Assets	55714.41	57013.03	60397.80	55714.41	60397.80
	(b) Amount of Net Non Performing Assets	18676.48	19841.79	24455.07	18676.48	24455.07
	(c) Percentage of Gross Non Performing Assets	7.51%	7.81%	8.94%	7.51%	8.94%
	(d) Percentage of Net Non Performing Assets	2.65%	2.87%	3.82%	2.65%	3.82%
	(v) Return on Assets (Annualised)	0.63%	0.54%	0.42%	0.50%	0.26%



BUSINESS SEGMENTS	QUARTER ENDED			YEAR ENDED	
	(AUDITED)	(UNAUDITED)	(AUDITED)	(AUDITED)	(AUDITED)
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
(1) Segment Revenue					
a Treasury Operations	5303.01	4720.34	4638.87	22110.18	21992.64
b Retail Banking Operations	9713.90	9647.82	8729.27	35968.43	32727.81
c Wholesale Banking Operations	7308.90	6898.29	7654.50	27677.81	29364.19
d Life Insurance Operation	2192.61	1577.06	2269.54	8500.47	9254.81
e Other Banking Operation	0.00	0.00	0.00	0.00	0.00
f Unallocated	0.00	0.00	0.00	0.00	0.00
Total	24518.42	22843.51	23292.18	94256.89	93339.45
Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00
Income from operations	24518.42	22843.51	23292.18	94256.89	93339.45
(2) Segment Results					
a Treasury Operations	1544.84	1962.07	1445.72	8030.97	6482.45
b Retail Banking Operations	2152.68	2227.37	1499.68	6330.59	3743.52
c Wholesale Banking Operations	(1139.24)	(1939.55)	(1354.94)	(5226.79)	(6446.53)
d Life Insurance Operation	280.27	91.10	50.81	10.24	102.11
e Other Banking Operations	0.00	0.00	0.00	0.00	0.00
Total	2838.55	2340.99	1641.27	9145.01	3881.55
Unallocated Income/Expenses (including Provisions and contingencies)	-	-	-	-	-
Total Profit Before tax	2838.55	2340.99	1641.27	9145.01	3881.55
Income tax	869.51	710.31	576.18	3349.91	1179.57
Net Profit/(Loss)	1969.04	1630.68	1065.09	5795.10	2701.98
ADD: Share of Earnings in Associates	92.15	81.44	158.44	363.33	254.58
Less: Minority Interest	142.39	55.03	27.75	33.60	65.96
Consolidated Profit (+) / Loss(-) after Minority Interest	1918.80	1657.09	1195.78	6124.83	2890.60
(3) Segment Assets					
a Treasury Operations	370831.33	354201.87	351206.92	370831.33	351206.92
b Retail Banking Operations	404781.08	390131.10	358607.52	404781.08	358607.52
c Wholesale Banking Operations	399829.75	400617.04	384152.60	399829.75	384152.60
d Life Insurance Operation	27214.95	25986.32	22584.45	27214.95	22584.45
e Other Banking Operations	0.00	0.00	0.00	0.00	0.00
f Unallocated	55006.42	53406.95	62988.11	55006.42	62988.11
Total Assets	1257663.53	1224343.28	1179539.60	1257663.53	1179539.60
(4) Segment Liabilities					
a Treasury Operations	344037.98	320308.04	342345.57	344037.98	342345.57
b Retail Banking Operations	389837.55	377396.97	345570.39	389837.55	345570.39
c Wholesale Banking Operations	399803.04	400799.27	372942.16	399803.04	372942.16
d Life Insurance Operation	26556.86	25471.17	21931.59	26556.86	21931.59
e Other Banking Operations	0.00	0.00	0.00	0.00	0.00
f Unallocated	27466.78	31322.40	34340.30	27466.78	34340.30
Total Liabilities	1187702.21	1155297.85	1117130.01	1187702.21	1117130.01
(5) Capital Employed					
a Treasury Operations	26793.35	33893.83	8861.35	26793.35	8861.35
b Retail Banking Operations	14943.53	12734.13	13037.13	14943.53	13037.13
c Wholesale Banking Operations	26.71	(182.23)	11210.43	26.71	11210.43
d Life Insurance Operation	658.09	515.15	652.86	658.09	652.86
e Other Banking Operations	0.00	0.00	0.00	0.00	0.00
f Unallocated	27539.64	22084.55	28647.82	27539.64	28647.82
Total Capital Employed	69961.32	69045.43	62409.59	69961.32	62409.59
GEOGRAPHICAL SEGMENTS					
	(AUDITED)	(UNAUDITED)	(AUDITED)	(AUDITED)	(AUDITED)
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
(1) Revenue					
a Domestic	24229.83	22490.80	22704.18	93093.30	92005.18
b International	288.59	352.71	588.00	1163.59	1334.27
Total	24518.42	22843.51	23292.18	94256.89	93339.45
(2) Assets					
a Domestic	1144417.68	1118469.60	1092833.79	1144417.68	1092833.79
b International	113245.85	105873.68	86705.81	113245.85	86705.81
Total	1257663.53	1224343.28	1179539.60	1257663.53	1179539.60
Notes on Segment Reporting:					
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)

STATEMENT OF ASSETS AND LIABILITIES

(Rs in crore)

PARTICULARS	Standalone		Consolidated	
	As on 31.03.2022	As on 31.03.2021	As on 31.03.2022	As on 31.03.2021
	(AUDITED)	(AUDITED)	(AUDITED)	(AUDITED)
CAPITAL AND LIABILITIES				
CAPITAL	1814.13	1646.74	1814.13	1646.74
RESERVES AND SURPLUS	64297.18	57238.19	68147.19	60762.85
MINORITY INTEREST	-	-	824.69	793.38
DEPOSITS	1086409.25	1010874.58	1086340.95	1010985.02
BORROWINGS	46284.96	49983.56	46284.96	50012.80
OTHER LIABILITIES AND PROVISIONS	28174.15	33931.96	54251.61	55338.81
TOTAL	1226979.67	1153675.03	1257663.53	1179539.60
ASSETS				
CASH & BALANCES WITH RESERVE BANK OF INDIA	51602.91	43111.62	51637.07	43115.94
BALANCES WITH BANKS AND MONEY AT CALL AND SHORT NOTICE	130451.39	135296.41	130754.35	135750.44
INVESTMENTS	282012.90	261690.39	311347.24	286191.25
ADVANCES	703601.82	639048.99	703864.05	639286.54
FIXED ASSETS	11356.30	11206.53	11449.70	11271.17
OTHER ASSETS	47954.35	63321.09	48611.12	63924.26
TOTAL	1226979.67	1153675.03	1257663.53	1179539.60





(Head Office: Bengaluru - 2)

Notes forming part of Standalone and Consolidated Financial Results for the quarter and year ended on 31.03.2022.

1. The above financial results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at their respective meetings held on 06.05.2022. The results have been audited 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. The above financial results have been arrived at after considering provision for standard assets, non performing assets, restructured assets, stressed sector accounts, income tax, deferred tax, depreciation on investments and fixed assets, employee benefits, other necessary provisions and contingencies as per RBI's specific directions, judicial 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 31.03.2021 except the following.

The Bank has changed the method of appropriation of recovery in suit filed accounts and accounts recalled by way proceeds through SARFAESI / DRT and normal recovery in the account w.e.f. 1st April 2021 in line with industry practice to have uniformity in accounting policy. Accordingly, the recoveries in such NPA accounts are now appropriated in the order of cost, interest and principal as against the earlier method of appropriation in the order of principal, cost and interest.

The above change in accounting policy has resulted an increase in interest income by Rs.533.15 crore for the year ended on 31.03.2022 and consequential effect in Gross NPA by Rs.470.89 crore and NPA provision by Rs 247.28 crore.
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 and year ended on 31.03.2022, minimum eighty percent (80%) of each of consolidated revenue, assets and profits have been subject to audit.
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.



(Head Office: Bengaluru - 2)

SI 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%
14	Karnataka Vikas Grameena Bank	Associate	India	35%
15	Commercial Indo Bank LLC	Joint Venture	Moscow Russia	40%

*The Board of Directors of parent in its meeting held on 27.01.2022 permitted for voluntary liquidation under section 59 of Insolvency and Bankruptcy Code 2016 and to appoint the liquidator for SyndBank Services Ltd.

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.



(Head Office: Bengaluru - 2)

6. During the FY 2021-22, Bank has issued and allotted 16,73,92,032 equity shares having face value of Rs 10/- each to qualified institutional players at an issue price of Rs 149.35 per equity share (which includes Rs 139.35 per equity share towards share premium).
7. During the FY 2021-22, Bank has issued Basel III Compliant Additional Tier I Bonds aggregating to Rs 4000.00 crore (including Rs 1000 crore raised during current quarter ended on 31.03.2022) and Basel III Compliant Additional Tier II Bonds aggregating to Rs 2500.00 crore through private placement.
8. During the year ended on 31.03.2022, Bank has set off its accumulated losses of Rs 18495.30 crore as at 31.03.2021 against the available balance in the share premium account after obtaining approval from shareholders as well as the Reserve Bank of India.
9. 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 from 01.01.2019 to 31.03.2022 are as under:

Number of Accounts Restructured	Amount as on 31.03.2022 (Rs in crore)
62277	2769.13

10. 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 7827.06 crore (99.48% of total outstanding of Rs 7868.26 crore) as on 31.03.2022.
11. 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 31.03.2022.
12. Details of Priority Sector Lending Certificate (PSLC) purchased and sold are as under:

Particulars	Units (in numbers)	Commission Paid/Earned (Rs in crore)
PSLC-Purchased		
During Q4	NIL	0.00
Cumulative FY 2021-22	NIL	0.00
PSLC-Sold		
During Q4	NIL	0.00
Cumulative FY 2021-22	160000	909.70



(Head Office: Bengaluru - 2)

13. Provision Coverage Ratio of the Bank as on 31.03.2022 is 84.17% (79.68% as at 31.03.2021).
14. Pursuant to the revision in family pension payable to employees of the Bank covered under 11th Bi-Partite Settlement and Joint Note dated 11.11.2020, the Bank has provided for the entire additional liability of Rs 1354.90 crore in the Profit and Loss account during the year ended 31.03.2022 (in Q3). The same has been disclosed as an exceptional item. There is no unamortised expenditure in the Balance Sheet on account of Family Pension Scheme.
15. As per RBI Master Direction No DOR.ACC.REC.No.45/21.04.018/2021-22 dated 30.08.2021 (updated as on 15.11.2021) on financial statements -presentation and disclosures, divergence in the asset classification and provisioning, Banks should disclose divergences, if either or both of the following conditions are satisfied:
- (a) the additional provisioning for NPAs assessed by RBI exceeds 10 per cent of the reported profit before provisions and contingencies for the reference period, and (b) the additional Gross NPAs identified by RBI as part of its supervisory process exceed 15 per cent of the published incremental Gross NPAs for the reference period.

Divergences are within threshold limits in the Bank as specified above. Hence, no disclosure is required with respect to RBI's annual supervisory process for FY 2021.

16. Pursuant to RBI Circular DBR. No. BP.BC.1/21.06.201/2015-16 dated 01.07.2015 on 'Basel III Capital Adequacy' read together with the RBI Circular DBR. No. BP.BC.80/21.06.201/2014-15 dated 31.03.2015 on 'Prudential Guidelines on Capital Adequacy and Liquidity Standard Amendments', the Banks are required to make Pillar 3 disclosures including leverage ratio and liquidity coverage ratio under the Basel III framework. These disclosures will be made available at the following link at our Bank's website "www.canarabank.com".

"https://canarabank.com/User_page.aspx?menulevel=5&menuid=5&CatID=7."

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

17. As per RBI notification RBI/2021-22/28 DOR.STR.REC.10/21.04.048/2021-22 dated May 5, 2021, Banks are advised that they are permitted to utilize 100 percent of floating provision/countercyclical provisioning buffer held by them as on December 31, 2020 for making specific provisions for non performing assets with the prior approval of their respective Boards. The Bank has obtained requisite prior approval from its Board of Directors and has utilized floating provision amounting to Rs 102.21 Crore against the requirement for specific provision for non performing assets during the year ended on 31.03.2022.



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18. Details of loans transferred /acquired during the quarter ended 31.03.2022 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 31.03.2022 is given as under:

Recovery Rating Band	Book Cost (Rs in crore)
RR1	110.57
RR2	74.39
RR3	198.22
RR4	83.66
RR5	734.81
NR3	6.02
NR6	116.42
Rating Withdrawn	200.93
Total	1525.02

19. 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 1799.32 crore in 19 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 31.12.2021 (d)	Additional provision/ (Reversal) made during quarter ended 31.03.2022 (e)	Provision held as on 31.03.2022 (f)
9092.39	8604.70	8604.70	1745.15	54.17	1799.32

20. 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 year ended 31.03.2022 as per the regular provisions of Income Tax Act, 1961.

21. 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.



(Head Office: Bengaluru - 2)

22. The impact of COVID - 19 including changes in customer behaviour and pandemic fears, as well as restrictions on business and individual activities, has lead to significant volatility in global and Indian financial markets. The extent to which the current pandemic and its future waves; if any including other related developments will impact the banks operation and asset quality are uncertain.

Despite the challenges, the management believes that no adjustments are required in the financial results, as it does not significantly impact the same for current year ended on 31.03.2022 and there may not be any significant impact on Bank's future financial results and the going concern assumptions.

23. 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.

24. Details of resolution plan implemented under Resolution Framework for Covid 19 related stress as per RBI Circular dated 06.08.2020 (RF 1.0) and 05.05.2021(RF 2.0) as on 31.03.2022 are given below.

(Amount Rs in crore)

Type of Borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half-year (A)	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half-year	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year
Personal Loan	11127.23	364.12	6.78	673.45	11372.56
Corporate Persons*	4371.61	0.00	0.00	112.89	4351.65
MSMEs	6466.21	483.14	0.81	458.52	6907.34
Others	1960.63	133.93	0.93	174.86	1814.57
Total	23925.68	981.19	8.52	1419.72	24446.12

* As defined in Section 3(7) of the Insolvency and Bankruptcy Code 2016.

25. Number of Investors' complaints received and disposed off during the quarter ended 31.03.2022.

i)	Pending at the beginning of the quarter	NIL
ii)	Received during the quarter	105
iii)	Resolved during the quarter	105
iv)	Lying unresolved at the end of the quarter	NIL




(Head Office: Bengaluru - 2)

26. 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 reviewed figures for the nine months ended on 31.12.2021.

27. The Board of Directors has recommended a dividend of Rs 6.50 per equity share (65%) for the year ended on 31.03.2022 subject to requisite approvals.


R MAHENDRAN
DIVISIONAL MANAGER


K SIVARAMAKRISHNAN
DIVISIONAL MANAGER


GANESH R
ASST GENERAL MANAGER


DEEPAK SAXENA
ASST GENERAL MANAGER


S K MAJUMDAR
GENERAL MANAGER & CFO



V RAMACHANDRA
CHIEF GENERAL MANAGER


BRIJ MOHAN SHARMA
EXECUTIVE DIRECTOR


K. SATYANARAYANA RAJU
EXECUTIVE DIRECTOR


A. MANIMEKHALAI
EXECUTIVE DIRECTOR


DEBASHISH MUKHERJEE
EXECUTIVE DIRECTOR


L.V. PRABHAKAR
MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER


SUCHINDRA MISRA
DIRECTOR

R KESAVAN
DIRECTOR


NALINI PADMANABHAN
DIRECTOR


DIBAKAR PRASAD HARICHANDAN
DIRECTOR


VENKATACHALAM RAMAKRISHNA IYER
DIRECTOR


BIMAL PRASAD SHARMA
DIRECTOR


KARUNAKARA SHETTY
DIRECTOR

(Head Office: Bengaluru - 2)

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


(N K BHARGAVA)
PARTNER
MEMBERSHIP NO:080624



For RAO & EMMAR
CHARTERED ACCOUNTANTS
FRN : 003084S


(R SUBRAMANIAN)
PARTNER
MEMBERSHIP NO:015617



For P A & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 313085E


(PRASHANT PANDA)
PARTNER
MEMBERSHIP NO:051092



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


(ARUN KUMAR AGARWAL)
PARTNER
MEMBERSHIP NO:082899



For SARATH & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 005120S


(P SARATH KUMAR)
PARTNER
MEMBERSHIP NO:021755



Place: Bengaluru
Date: 06.05.2022

(Head Office: Bengaluru - 2)

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2022

(Rs in Crore)

	As at 31.03.2022 (Audited)	As at 31.03.2021 (Audited)
Cash Flow from Operating activities		
Net profit after Tax	5,678.41	2,557.58
Add: Provision for Tax (Incl Provision for Deferred Tax)	3,283.17	1,149.64
Net Profit Before Tax	8961.58	3,707.22
<u>Adjustments for:</u>		
Depreciation	815.58	820.17
Loss on revaluation of Investments	226.62	(1.68)
Provision for Diminution in Fair Value and NPAs	10,297.60	14,113.79
Add: Amount Transferred to the Other Reserves	-	2,515.98
Provision for Standard assets including unhedged foreign currency provision	(233.12)	0.42
Interest on Tier I and Tier II bonds	2,024.73	2,019.04
Provision for contingencies and others	3,084.22	1,761.13
Profit / loss on sale of Fixed Assets	(14.42)	(28.70)
Income from Investment in subsidiaries, JVs, etc.	(55.88)	(71.54)
Provision for investment depreciation/ (appreciation)	978.69	106.39
Sub total	17,124.02	21,235.00
Adjustments for:		
(Increase)/ Decrease in investments	(21,359.80)	(10,591.59)
(Increase)/ Decrease in advances	(74,850.45)	(36,588.80)
Increase/ (Decrease) in borrowings	(7,268.60)	(13,373.07)
Increase/ (Decrease) in deposits	75,534.67	1,05,350.73
(Increase)/ Decrease in other assets	15,883.20	(12,408.91)
Increase/ (Decrease) in other liabilities and provisions	(9,788.08)	2,717.14
	(21,849.06)	35,105.50
Less: Income Tax (Paid)/Refund	(3,968.44)	(1,514.49)
Cash Generated from Operating Activities (A)	268.10	58,533.23
Cash Flow from Investing activities		
Income from investment in subsidiaries, associates and/or JVs	55.88	71.54
Investment in subsidiaries, associates and/or JVs	(168.02)	-
Net Inflow/Outflow from sale/purchase of Fixed Assets	(545.14)	(737.38)
Cash generated from Investing activities (B)	(657.28)	(665.84)
Cash Flow from Financing activities		
Fresh issue of capital	167.39	193.24
Premium Received on Issue of share	2,322.79	1,797.99
Payment of Interest on Tier 1 & Tier 2 Bonds	(2,024.73)	(2,019.04)
Amount paid to e-SB Shareholders (for Fraction Part)	-	(4.30)
Fresh issue of bonds including sub-ordinated debts	6,500	2,936
Redemption of bonds including sub-ordinated debts	(2,930.00)	(2,620.00)
Cash generated from Financing activities (C)	4,035.45	283.89
Net Increase/ (Decrease) in cash and cash equivalents (A+B+C)	3,646.27	58,151.28
Opening Cash and Cash equivalents	1,78,408.03	1,20,256.75
Closing Cash and Cash Equivalents	1,82,054.30	1,78,408.03



(Head Office: Bengaluru - 2)

Notes:

1. The Cash Flow Statement has been prepared under the Indirect Method and figures has been re-grouped wherever considered necessary.
2. Cash and Cash equivalents includes Cash on hand, Balance with RBI & Other Banks and Money at Call and Short Notice:


Components of Cash & Cash Equivalents	As at 31.03.2022 (Audited)	As at 31.03.2021 (Audited)
Cash & Balance with RBI	51602.91	43,111.62
Balances with Banks and Money at Call and Short Notice	130451.39	1,35,296.41
Total	182054.30	1,78,408.03


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 FRN : 005120S

(P SARATH KUMAR)
 PARTNER
 MEMBERSHIP NO:021755

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2022

		31-Mar-22	31-Mar-21
I	CASH FLOW FROM OPERATING ACTIVITIES		
	Net profit After Taxes	6124.82	2890.60
	Add: Provision for Tax (Incl Provision for Deferred Tax)	3349.91	1179.57
	Net profit Before Taxes	9474.73	4070.17
	ADJUSTMENTS FOR:		
	Provision for Investment Depreciation	974.90	106.39
	Provision for Non Performing Assets	9868.07	14174.20
	Less: Amount Drawn from the Other Reserves	0.00	2515.99
	Provision for Standard Asset	(203.42)	2.28
	Provision for Contingencies and Others	3543.16	1707.62
	Depreciation on fixed assets	841.05	838.04
	Loss on revaluation of Investments	346.58	2543.76
	Interest on Tier I and Tier II bonds	2024.73	2013.65
	(Profit) / loss on sale of Investments	(3748.56)	(4066.17)
	(Profit) / loss on sale of Fixed Assets	(14.42)	(28.70)
	Sub-total	13602.09	19807.06
	Adjustments for :		
	Increase/ (Decrease) in Deposits	75355.93	105418.13
	Increase/ (Decrease) in Borrowings	(7297.85)	(13344.62)
	(Increase)/ Decrease in Investments	(24962.42)	(15225.16)
	(Increase)/ Decrease in Advances	(64577.51)	(22484.38)
	(Increase)/ Decrease in Other assets	16113.28	(12301.06)
	Increase/ (Decrease) in Other liabilities and provisions	(12670.52)	(5290.86)
	Increase/ (Decrease) in Minority Interest	31.31	63.28
	Cash flow from operating activity before taxation	(18007.78)	36835.33
	Less: Net Income Tax (Paid)/ Refund	(4150.05)	(1594.90)
	NET CASHFLOW FROM OPERATING ACTIVITIES	(A) 918.99	59117.66



II	CASH FLOW FROM INVESTING ACTIVITIES (Increase) / Decrease in Investment in Subsidiaries/Associates/JVs (Increase) / Decrease in Fixed Assets Increase / (Decrease) in Other Reserve NET CASH USED IN INVESTING ACTIVITIES		(540.15) (821.02) 105.29 (1255.88)	(222.35) (922.72) 115.93 (1029.14)
III	CASH FLOW FROM FINANCING ACTIVITIES Share Capital Share Premium Fresh Issue of Tier I and Tier II Bonds during the Year Redemption of Tier I and Tier II Bonds during the Year Payment of interest on Tier I and Tier II bonds Amount paid to e-SB shareholders (for fraction part) NET CASHFLOW FROM FINANCING ACTIVITIES		167.39 2322.79 6500.00 (2930.00) (2024.73) 0.00 4035.45	193.24 1797.99 2936.10 (2619.30) (2013.65) (4.30) 290.08
IV	CASH FLOW ON ACCOUNT OF EXCHANGE FLUCTUATION Reserves of Foreign Currency Fluctuation NET CASH FLOWS ON ACCOUNT OF EXCHANGE FLUCTUATION Net Increase/ (Decrease) in cash and cash equivalents (A+B+C+D) Opening Cash and Cash equivalents Closing Cash and Cash Equivalents		(173.51) (173.51) 3525.05 178866.38 182391.43	(87.33) (87.33) 58291.27 120575.10 178866.37

Notes:

- The Cash Flow Statement has been prepared under the Indirect Method and figures has been re-grouped wherever considered necessary.
- Cash and Cash equivalents includes Cash on hand, Balance with RBI & Other Banks and Money at Call and Short Notice:



(Head Office: Bengaluru - 2)

Components of Cash & Cash Equivalent	As at 31.03.2022 (Audited)	As at 31.03.2021 (Audited)
Cash & Balance with RBI	51637.08	43115.94
Balances with Banks and Money at Call and Short Notice	130754.35	135750.43
Total	182391.43	178866.37


R MAHENDRAN
DIVISIONAL MANAGER


K SIVARAMAKRISHNAN
DIVISIONAL MANAGER


GANESH R
ASST GENERAL MANAGER


DEEPAK SAXENA
ASST GENERAL MANAGER


S K MAJUMDAR
GENERAL MANAGER & CFO


V RAMACHANDRA
CHIEF GENERAL MANAGER


BRIJ MOHAN SHARMA
EXECUTIVE DIRECTOR


K. SATYANARAYANA RAJU
EXECUTIVE DIRECTOR


A. MANIMEKHALAI
EXECUTIVE DIRECTOR


DEBASHISH MUKHERJEE
EXECUTIVE DIRECTOR


L.V. PRABHAKAR
MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER


SUCHINDRA MISRA
DIRECTOR

R KESAVAN
DIRECTOR


NALINI PADMANABHAN
DIRECTOR


DIBAKAR PRASAD HARICHANDAN
DIRECTOR


VENKATACHALAM RAMAKRISHNA IYER
DIRECTOR


BIMAL PRASAD SHARMA
DIRECTOR


KARUNAKARA SHETTY
DIRECTOR

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

For RAO & EMMAR
CHARTERED ACCOUNTANTS
FRN : 003084S

For P A & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 313085E


(N K BHARGAVA)
PARTNER
MEMBERSHIP NO:080624


(R SUBRAMANIAN)
PARTNER
MEMBERSHIP NO:015617


(BRAJANANDA DASH)
PARTNER
MEMBERSHIP NO:062142

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

For SARATH & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 005120S


(ARUN KUMAR AGARWAL)
PARTNER
MEMBERSHIP NO:082899


(P SARATH KUMAR)
PARTNER
MEMBERSHIP NO:021755

Place: Bengaluru
Date: 06.05.2022



Independent Auditors' Report on Standalone Financial Results for quarter and year ended 31st March, 2022 of Canara Bank pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors
Canara Bank,
Bengaluru.

Opinion

1. We have audited the accompanying statement of standalone financial results of Canara Bank (the "Bank") for the quarter and year ended on 31st March, 2022 ("the Statement"), attached herewith, being submitted by the Bank pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations"), except for the disclosures relating to Pillar 3 disclosure as at 31st March, 2022, including "Leverage Ratio" and "Liquidity Coverage Ratio" 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 financial results and have not been audited by us.
2. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the Bank's branch auditors as referred to in paragraph 10 below, these standalone Financial Results:
 - i. are presented in accordance with the requirements of Regulation 33 and 52 of the Listing Regulations in this regard except for the disclosures relating to Pillar 3 disclosure as at 31st March, 2022, including leverage ratio and liquidity coverage ratio 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 Financial Results and have not been audited by us; and
 - ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, RBI guidelines and other accounting principles generally accepted in India of the net profit and other financial information for the quarter and year ended on 31st March, 2022.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the Auditors' Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Bank in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone Financial Results, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter:

4. We draw attention to:
 - a) Note no. 2 to the Statement, which describes the change in accounting policy of appropriation of recovery in suit filed accounts and accounts recalled by way of proceeds through SARFAESI / DRT and normal recovery in the accounts w.e.f. 1st April 2021 resulting in increase in Interest Income by Rs. 533.15 crores and consequential effect in



Gross NPA by 470.89 Crores and NPA provision by Rs. 247.28 Crores for the year ended on 31st March, 2022.

- b) Note no. 8 to the statement, which describes accumulated losses and share premium account during the year ended on 31.03.2022 (in Q2), Bank has set off its accumulated losses of Rs18495.30 Crores as at 31.03.2021 against the available balance in the share premium account after obtaining approval from shareholders as well as the Reserve Bank of India.
- c) Note no. 22 to the statement, which describes the business uncertainties due to outbreak of COVID-19 pandemic and the management's evaluation of its impact on the business operations of the Bank.

Our report is not modified in respect of above matters.

Board of Directors' Responsibilities for the Standalone Financial Results:

5. These Standalone Financial Results have been compiled from the related audited Annual Standalone Financial Statements. The Bank's Board of Directors are responsible for the preparation of these Standalone Financial Statements that give a true and fair view of the financial position and financial performance and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standard issued by the Institute of Chartered Accountants of India, 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"), judicial pronouncements and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Banking Regulations Act, 1949 for safeguarding of the assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.
6. In preparing the Standalone Financial Statements, the Board of Directors are responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.
7. The Board of Directors are also responsible for overseeing the Bank's financial reporting process.

Auditors' Responsibilities for the Audit of the Standalone Financial Results

8. Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:



ARUN K AGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS

SARATH & ASSOCIATES
CHARTERED ACCOUNTANTS

- i. Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ii. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- iv. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Bank to cease to continue as a going concern.
- v. Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

9. We communicate with those charged with governance regarding, amongst other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

11. These standalone financial results incorporate the relevant returns of 20 branches, Integrated Treasury Wing audited by us and 3532 branches (including 3 foreign branches) audited by the other auditors specially appointed for this purpose. These branches audited by other auditors cover 45.12 % of advances, 58.31% of deposits and 46.44 % of Non-performing Assets as on 31st March, 2022 and 44.43% of revenue for the financial year ended 31st March, 2022.
12. While conducting our audit, we have taken note of certificates of branch managers of the Bank in respect of 6185 unaudited branches. These unaudited branches cover 19.97% of advances, 39.71% of deposits and 10.52% of Non-performing Assets as on 31st March, 2022 and 28.67% of revenue for the financial year ended on 31st March, 2022.



ARUN K AGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS

SARATH & ASSOCIATES
CHARTERED ACCOUNTANTS

13. Figure for the quarter ended 31st March, 2022 represent the balancing figures between the audited figures in respect of the financial year ended 31st March, 2022 and the published year-to-date figures up to 31st December, 2021 which were subjected to limited review.

Our opinion on the Standalone financial results is not modified in respect of above matters.

14. The Standalone Financials results of the Bank for the previous year ended 31st March, 2021 were audited by the joint auditors, two of them are predecessor audit firms and have expressed unmodified opinion on such financial results. Further the unaudited financial results of the Bank for the quarter ended on 30th June, 2021 were reviewed by the joint auditors, two of them are predecessor audit firms and have expressed their unmodified conclusion on those results.

For N. K. BHARGAVA & CO
CHARTERED ACCOUNTANTS

FRN : 000429N



(N K BHARGAVA)
PARTNER
MEMBERSHIP NO:080624
UDIN: 22080624AIMMER7801



For RAO & EMMAR
CHARTERED
ACCOUNTANTS
FRN : 003084S



(R SUBRAMANIAN)
PARTNER
MEMBERSHIP NO:015617
UDIN: 22015617AIMMOQ3408



For P A & ASSOCIATES
CHARTERED
ACCOUNTANTS
FRN : 313085E



(PRASHANT PANDA)
PARTNER
MEMBERSHIP NO:051092
UDIN: 22051092AIMMFZ6140



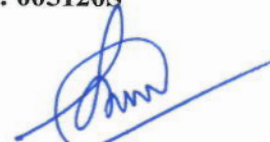
For ARUN K AGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 003917N



(ARUN KUMAR AGARWAL)
PARTNER
MEMBERSHIP NO:082899
UDIN: 22082899AIMMHT4596



For SARATH & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 005120S



(P SARATH KUMAR)
PARTNER
MEMBERSHIP NO:021755
UDIN: 22021755AIMMOH5746



Independent Auditors' Report on Consolidated Financial Results for Quarter and Year ended 31st March 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

Opinion

1. We have audited the accompanying statement of 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 and year ended 31st March, 2022 ("the Statement") attached herewith, being 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 Listing Regulations"). The disclosures relating to Pillar 3 disclosure as at 31st March, 2022, including Leverage Ratio and Liquidity Coverage Ratio 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 audited by us.
2. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate audited financial statements of subsidiaries, associates and jointly controlled entity, the aforesaid financial Results:
 - a. include the financial 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 (formerly GILT Securities Trading Corpn. Ltd.)	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



- b. are presented in accordance with the requirements of Regulation 33 & Regulation 52 of the Listing Regulations except for the disclosures relating to consolidated Pillar 3 disclosure as at 31st March, 2022, including Leverage Ratio and Liquidity Coverage Ratio 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 consolidated Financial Results and have not been audited by us; and
- c. give a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable accounting standards, RBI guidelines and other accounting principles generally accepted in India, of the consolidated net profit and other financial information of the Group for the quarter and year ended 31st March, 2022.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the consolidated financial Results' section of our report. We are independent of the Group, its associates and jointly controlled entity in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial Result, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our audit opinion.

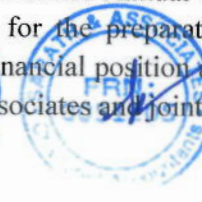
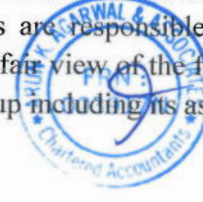
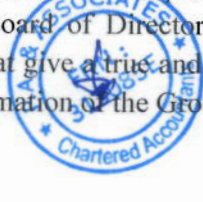
Emphasis of Matter:

4. We draw attention to
- a) Note No 2 to the Statement, which describes the change in accounting policy of appropriation of recovery in suit filed accounts and accounts recalled by way of proceeds through SARFAESI / DRT and normal recovery in the accounts w.e.f. 1st April 2021 resulting in increase in Interest Income by Rs. 533.15 crores and consequential effect in Gross NPA by Rs. 470.89 Crores and NPA provision by Rs. 247.28 Crores for the year ended 31st March, 2022.
- b) Note No 8 to the Statement, which describes regarding set off its accumulated losses of Rs 18495.30 crores as at 31.03.2021 against the available balance in the share premium account after obtaining approval from shareholders as well as the Reserve Bank of India.
- c) Note No. 22 to the Statement, which describes the business uncertainties due to outbreak of COVID-19 pandemic and the management's evaluation of its impact on the business operations of the Bank.

Our opinion is not modified in respect of above matter.

Board of Directors' Responsibility for the Consolidated Financial Results:

5. These Consolidated Financial Results has been compiled from the related audited Annual Consolidated Financial Statements. The Bank's Board of Directors are responsible for the preparation of these Consolidated Financial Statements that give a true and fair view of the financial position and financial performance and other financial information of the Group including its associates and jointly controlled

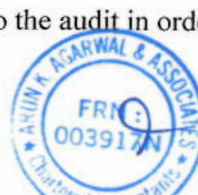


entity in accordance with the recognition and measurement principles laid down in Accounting Standards issued by the Institute of Chartered Accountants of India, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time, judicial pronouncements and other accounting principles generally accepted in India and in compliance with Regulation 33 & Regulation 52 of the Listing Regulations. The respective Board of Directors of the entities included in the Group and of its associates and jointly controlled entity are responsible for maintenance of adequate accounting records in accordance with the provisions of the Banking Regulations Act, 1949 for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

6. In preparing the consolidated financial Statement, the respective Board of Directors of the entities included in the Group and of its associates and jointly controlled entity are responsible for assessing the ability of the Group and of its associates and jointly controlled entity to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
7. The respective Board of Directors of the entities included in the Group and of its associates and jointly controlled entity are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entity.

Auditors' Responsibilities for the Audit of the Consolidated Financial Results

8. Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Statements. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - i. Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - ii. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.



- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- iv. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and jointly controlled entity to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and jointly controlled entity to cease to continue as a going concern.
- v. Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- vi. Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and jointly controlled entity to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Financial Statements of which we are the independent auditors. For the other entities included in the Consolidated Financial Statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

9. We communicate with those charged with governance regarding, amongst other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
11. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

12. The consolidated financial results includes, audited financial results/statements and other financial information, in respect of:



- a. Eight (08) subsidiaries whose financial results/statements reflect total assets of Rs 28495.70 crores as at 31st March, 2022, total revenues of Rs. 2384.23 crores and Rs 9009.51 crores, and total net profit after tax of Rs. 299.16 crores and Rs. 104.82 crores for the quarter and year ended 31st March, 2022 respectively as considered in the Statement.
- b. One (01) associate whose financial results/statements reflect Group's share of Net Profit after Tax of Rs. 36.87 crores and Rs 141.28 crores for the quarter and year ended 31st March, 2022 respectively, as considered in the Statement.

Their respective independent Auditors have audited the same and these independent auditors' reports on financial statements/results of these entities have been furnished to us by the management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

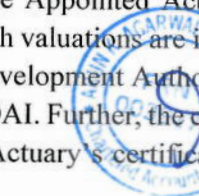
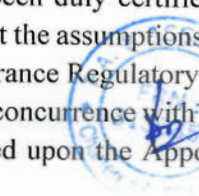
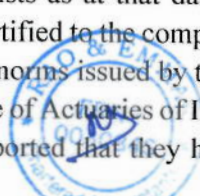
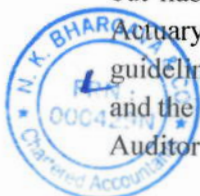
The consolidated financial results also includes financial results/statements and other financial information, in respect of:

- a. (01) subsidiary and one (1) jointly controlled entity whose financial results reflect total assets of Rs 909.09 crores as at 31st March, 2022, total revenues of Rs. 17.28 crores and Rs 64.45 crores, and total net profit after tax of Rs. 6.58 crores and Rs. 17.24 crores for the quarter and year ended 31st March, 2022 respectively as considered in the Statement.
- b. (04) Four associates, which include Group's share in net profit after tax of Rs. 55.28 crores and Rs. 222.04 crores for the quarter and year ended 31st March, 2022 respectively, as considered in the Statement.

These financial statements are unaudited and have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiary, jointly controlled entity and associates and our report in so far as it relates to the aforesaid subsidiary, jointly controlled entity and associates, is based solely on such unaudited financial statements/financial information. In our opinion and according to the information and explanations given to us by the Management, these financial statements are not material to the Group.

Our opinion on the consolidated financial statements is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements / financial information certified by the Management.

13. 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 as at 31st March, 2022 for policies in force and policies in respect of which premium has been discontinued but liability exists as at that date has been duly certified by the Appointed Actuary. The Appointed Actuary has certified to the company that the assumptions 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 IRDAI. Further, the concerned Component Auditor has reported that they had relied upon the Appointed Actuary's certificate in this regard and



their opinion in so far as it relates to the actuarial valuation is based solely on the certificate of the Appointed Actuary and is not modified in respect of this matter.

14. The auditors of Canbank Financial Services Ltd., a subsidiary, have reported that the company is not carrying out the primary NBFC activities stipulated by RBI and the Company is also trying to dispose of its financial assets and these events indicate that material uncertainty exists that casts significant doubt on the entity's going concern concept. Further, the concerned Component Auditor has reported that their opinion is not modified in respect of this matter.
15. Figure for the quarter ended 31st March, 2022 represent the balancing figures between the audited figures in respect of the financial year ended 31st March, 2022 and the published unaudited year-to-date figures up to 31st December, 2021 which were subjected to limited review by us.


Our opinion on the consolidated financial results is not modified in respect of above matter.


16. The Consolidated Financial Results of the Bank for the previous year ended 31st March, 2021 were audited by the joint auditors, two of them are predecessor audit firms and have expressed unmodified opinion on such Financial Results. Further, the unaudited consolidated financial results of the Bank for the quarter ended 30th June, 2021 were reviewed by the joint auditors, two of them are predecessor audit firms and have expressed unmodified conclusion on those results.


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

For RAO & EMMAR
CHARTERED ACCOUNTANTS
FRN : 003084S

For P A & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 313085E


(N K BHARGAVA)
PARTNER
MEMBERSHIP NO: 080624
UDIN: 22080624AIMMES7038



(R SUBRAMANIAN)
PARTNER
MEMBERSHIP NO: 015617
UDIN: 22015617AIMMPD2748



(BRAJANANDA DASH)
PARTNER
MEMBERSHIP NO: 062142
UDIN: 22062142AIMMFT7075



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

For SARATH & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 005120S


(ARUN KUMAR AGARWAL)
PARTNER
MEMBERSHIP NO: 082899
UDIN: 22082899AIMMHX9148


(P SARATH KUMAR)
PARTNER
MEMBERSHIP NO: 021755
UDIN: 22021755AIMMON7533



DECLARATION OF AUDIT REPORT WITH UNMODIFIED OPINION

We hereby declare that Auditors Report on Standalone Annual Financial Statements of the Bank for the Financial Year ended 31st March, 2022 contains unmodified opinion.


S K MAJUMDAR
GM & CHIEF FINANCIAL OFFICER


L V PRABHAKAR
MANAGING DIRECTOR & CEO

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


(N K BHARGAVA)
PARTNER
MEMBERSHIP NO:080624


For RAO & EMMAR
CHARTERED ACCOUNTANTS
FRN : 003084S


(R SUBRAMANIAN)
PARTNER
MEMBERSHIP NO:015617

For P A & ASSOCIATES
CHARTERED
ACCOUNTANTS
FRN : 313085E


(PRASHANT PANDA)
PARTNER
MEMBERSHIP NO:051092

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


(ARUN KUMAR AGARWAL)
PARTNER
MEMBERSHIP NO:082899

For SARATH & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 005120S


(P SARATH KUMAR)
PARTNER
MEMBERSHIP NO:021755

Place : Bengaluru
Date : 06.05.2022

DECLARATION OF AUDIT REPORT WITH UNMODIFIED OPINION

We hereby declare that Auditors Report on Consolidated Annual Financial Statements of the Bank for the Financial Year ended 31st March, 2022 contains unmodified opinion.


S K MAJUMDAR
GM & CHIEF FINANCIAL OFFICER


L V PRABHAKAR
MANAGING DIRECTOR & CEO

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


(N K BHARGAVA)
PARTNER
MEMBERSHIP NO:080624

For RAO & EMMAR
CHARTERED ACCOUNTANTS
FRN : 003084S


(R SUBRAMANIAN)
PARTNER
MEMBERSHIP NO:015617

For P A & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 318085E


(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


(P SARATH KUMAR)
PARTNER
MEMBERSHIP NO:021755

Place : Bengaluru
Date : 06.05.2022



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 Q4 FY-2021-22					
Amount Raised	NOT APPLICABLE FOR Q4 FY-2021-22					
Report filed for Quarter ended	31 st March 2022					
Monitoring Agency	NOT APPLICABLE FOR Q4 FY-2021-22					
Monitoring Agency Name, if applicable	NOT APPLICABLE FOR Q4 FY-2021-22					
Is there a Deviation / Variation in use of funds raised	NOT APPLICABLE FOR Q4 FY-2021-22					
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>						
<p>Name of Signatory S K MAJUMDAR Designation GENERAL MANAGER & CFO</p>				<p>Place: Bengaluru Date: 06/05/2022</p>		





**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						31.03.2022
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						
<p>Deviation could mean:</p> <p>(a) Deviation in the objects or purposes for which the funds have been raised</p> <p>(b) Deviation in the amount of funds actually utilized as against what was originally disclosed.</p>						
<p>Name of Signatory S K MAJUMDAR</p> <p>Designation GENERAL MANAGER & CFO</p>						<p>Place: Bengaluru</p> <p>Date: 06/05/2022</p>


☑






***List of the instruments raised by the Bank and outstanding as on 31.03.2022**

Sl. No	Instrument Description	Issuance Date	Amount Issued in Rs Crore	ISIN
1	Lower TIER II	31-Dec-12	1,000.00	INE667A09177
2	BASEL III TIER II SER I	3-Jan-14	1,500.00	INE476A09249
3	BASEL III TIER II SER II	27-Mar-14	1,000.00	INE476A09256
4	Tier II	2-Dec-14	750.00	INE667A08013
5	BASEL III COMPLIANT AT I	5-Mar-15	1,500.00	INE476A08035
6	Tier II	23-Mar-15	400.00	INE667A08021
7	Tier II	28-Sep-15	1,000.00	INE667A08039
8	Tier II	18-Dec-15	750.00	INE667A08047
9	BASEL III COMPLIANT TIER II SERIES I - 2015-16	31-Dec-15	1,500.00	INE476A09264
10	BASEL III COMPLIANT TIER II SERIES II - 2015-16	7-Jan-16	900.00	INE476A08043
11	BASEL III COMPLIANT TIER II 2016-17	27-Apr-16	3,000.00	INE476A08050
12	BASEL III Tier II	3-May-17	500.00	INE667A08096
13	BASEL III AT I SR.V	25-Jul-17	450.00	INE667A08104
14	Basel III Tier II Series I 2019-20	11-Mar-20	3,000.00	INE476A08076
15	Basel III AT1 Bonds S-1 2020-21	11-Sep-20	1,012.00	INE476A08084
16	Basel III AT1 Bonds S-2 2020-21	29-Sep-20	169.10	INE476A08092
17	Basel III AT1 Bonds S-3 2020-21	31-Dec-20	1,635.00	INE476A08100
18	Basel III AT1 S-IV FY 21	2-Feb-21	120.00	INE476A08118
19	BASEL III AT I 2021	25-Oct-21	1,500.00	INE476A08126
20	BASEL III AT 1 2021-22 SR II	2-Dec-21	1,500.00	INE476A08134
21	BASEL III TIER II	24-Dec-21	2,500.00	INE476A08142
22	BASEL III AT 1 2021-22 SR III	4-Mar-22	1000.00	INE476A08159
Grand Total			26,686.10	


 Name of Signatory **S K MAJUMDAR**
 Designation **GENERAL MANAGER & CFO**


 Place: **Bengaluru**
 Date: **06/05/2022**



BS&CA SECTION::FM WING::HO::BANGALORE

Consolidated disclosure of related party transactions and balances for the Financial Year Ended March 31, 2022

Names of related parties and their relationship with the Bank- Parent – Canara Bank

1.1 Key Management Personnel –

- i) Shri L V Prabhakar, Managing Director & Chief Executive Officer
- ii) Shri Debashish Mukherjee, Executive Director
- iii) Ms. Manimekhalai A, Executive Director
- iv) Shri K Satyanarayana Raju, Executive Director
- v) Shri Brij Mohan Sharma, Executive Director (since 19.05.2021)

1.2 Parent -

- i) Canara Bank

1.3 Subsidiaries –

- i) Canbank Financial Services Ltd.
- ii) Canbank Venture Capital Fund Ltd.
- iii) Canbank Factors Ltd.
- iv) Canara Robecco Asset Management Company Ltd.
- v) Canbank Computer Services Ltd.
- vi) Canara Bank Securities Ltd. (formerly GILT Securities Trading Corpn. Ltd)
- vii) Canara HSBC Oriental Bank of Commerce Life Insurance Company Ltd
- viii) Canara Bank (Tanzania) Ltd.
- ix) Synd Bank Services Limited

1.4 Joint Ventures

- i) Commercial Indo Bank LLC., Moscow (formerly Commercial Bank of India LLC., Moscow)

1.5 Associates –

- i) Canfin Homes Ltd.
- ii) Regional Rural Banks sponsored by the Bank



- a) Karnataka Gramin Bank (Erstwhile Pragati Krishna Gramin Bank)
- b) Kerala Gramin Bank (Erstwhile South Malabar Gramin Bank)
- c) Andhra Pragathi Grameena Bank
- d) Karnataka Vikas Grameena Bank

1.6 Remuneration to Key Management Personnel during financial year ended March 31, 2022 are as under:

(Amounts in ₹ crore)

Name	Designation	FY 2021-22	FY 2020-21
Shri L V Prabhakar	Managing Director & Chief Executive Officer	36,89,417.00	32,64,338.43
Shri Debashish Mukherjee	Executive Director	33,46,777.00	29,72,568.02
Ms. Manimekhalai A	Executive Director	32,50,311.00	28,87,313.51
Shri K Satyanarayana Raju	Executive Director	29,97,945.63	1,59,348.13
Shri Brij Mohan Sharma	Executive Director (From 19.05.2021)	27,17,759.37	-
Shri Matam Venkata Rao	Executive Director (Till 28.02.2021)	1,03,422.87	27,72,411.94
Shri Krishnan S	Executive Director (From 01.04.2020 to 03.09.2020)	48,305.29	13,08,612.34
Total		1,61,53,938.16	1,33,64,592.37

In terms of paragraph 5 of AS 18, transactions in the nature of Banker-Customer relationship including those with Key Management Personnel and relatives of Key Management Personnel have not been disclosed.

1.7 Transactions with Subsidiaries, Associates and Joint Venture are as under:

(Rs in Crore)

Particulars	Subsidiaries	Associates & Joint Ventures	Key Management Personnel (KMP)	Relatives of KMP	Total
Borrowings –					
Outstanding as at the year end	0.00 (0.00)	0.00 (0.00)	-	-	0.00 (0.00)
Maximum outstanding during the year	0.00 (0.00)	0.00 (97.56)	-	-	0.00 (97.56)

Deposits-					
Outstanding as at the year end	147.24 (99.59)	319.93 (19.65)	-	-	467.17 (119.24)
Maximum outstanding during the year	160.00 (99.93)	319.93 (1177.62)	-	-	479.93 (1277.55)
Placement of Deposits –					
Outstanding as at the year end	0.00 (29.35)	0.36 (31.00)	-	-	0.36 (60.35)
Maximum outstanding during the year	0.00 (29.35)	0.36 (31.00)	-	-	0.36 (60.35)
Advances-					
Outstanding as at the year end	561.72 (342.48)	1153.43 (2270.44)	-	-	1715.15 (2612.92)
Maximum outstanding during the year	561.72 (342.48)	2525.00 (3592.30)	-	-	3086.72 (3934.78)
Purchase of Fixed Assets-					
Outstanding as at the year end	-	-	-	-	-
Maximum outstanding during the year	-	-	-	-	-
Balance in current account (Net)					
Outstanding as at the year end	172.10 (107.17)	86.42 (71.23)	-	-	258.51 (178.40)
Maximum outstanding during the year	172.70 (107.17)	71.77 (481.12)	-	-	244.48 (588.29)
Other receivable-					
Outstanding as at the year end	19.30 (4.65)	0.00 (0.00)	-	-	19.30 (4.65)
Maximum outstanding during the year	19.30 (4.65)	0.00 (0.00)	-	-	19.30 (4.65)

BS&CA SECTION::FM WING::HO::BANGALORE

Inter Bank Participation Certificate – Participated					
Outstanding as at the year end	-	-	-	-	-
Maximum outstanding during the year	-	-	-	-	-
Other payable					
Outstanding as at the year end	0.01 (0.00)	0.00 (0.01)	-	-	0.01 (0.01)
Maximum outstanding during the year	0.01 (0.00)	0.00 (0.01)	-	-	0.01 (0.01)
Interest paid	5.25 (7.97)	2.64 (11.80)	-	-	7.89 (19.77)
Interest received	18.78 (17.00)	86.12 (193.85)	-	-	104.89 (210.85)
Dividend received	26.99 (18.68)	13.97 (7.99)	-	-	40.96 (26.67)
Premium Paid	275.70 (461.61)	0.00 (0.00)	-	-	275.70 (461.61)
Rendering of Service	9.51 (222.15)	2.11 (4.22)	-	-	11.62 (226.37)
Receiving for Services	29.94 (17.67)	1.49 (1.23)	-	-	31.43 (18.90)
Commission Received	249.53 (196.02)	0.00 (0.00)			249.53 (196.02)

(Figures in brackets relate to previous year)





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
INE667A08096	Private placement	Unsecured	500.00
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



ISIN wise details

Rs. In Crore

Sl.	ISIN	Facility	Type of charge	Sanctioned Amount	Outstanding Amount As on 31-03-2022	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	INE667A08096	BASEL III TIER II	N.A	500.00	500.00	Nil	Nil
11	INE667A08104	BASEL III AT I	N.A	450.00	450.00	Nil	Nil
12	INE476A08084	BASEL III AT I	N.A	1012.00	1012.00	Nil	Nil
13	INE667A08039	BASEL III TIER II	N.A	1000.00	1000.00	Nil	Nil
14	INE476A08092	BASEL III AT I	N.A	169.10	169.10	Nil	Nil
15	INE476A08126	BASEL III AT I	N.A	1500.00	1500.00	Nil	Nil
16	INE667A08013	BASEL III TIER II	N.A	750.00	750.00	Nil	Nil
17	INE476A08134	BASEL III AT I	N.A	1500.00	1500.00	Nil	Nil
18	INE667A08047	BASEL III TIER II	N.A	750.00	750.00	Nil	Nil
19	INE476A08142	BASEL III TIER II	N.A	2500.00	2500.00	Nil	Nil
20	INE667A09177	LOWER TIER II	N.A	1000.00	1000.00	Nil	Nil
21	INE476A09264	BASEL III TIER II	N.A	1500.00	1500.00	Nil	Nil
22	INE476A08100	BASEL III AT I	N.A	1635.00	1635.00		
Grand Total				26,686.10	26,686.10		

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/ payable on unsecured borrowings)	A	82096.19



INE476A08142	Private placement	Unsecured	2500.00
INE667A09177	Private placement	Unsecured	1000.00
INE476A09264	Private placement	Unsecured	1500.00
INE476A08100	Private placement	Unsecured	1635.00
Grand Total			26,686.10

b) Asset Cover for listed debt securities:

i. The financial information as on 31-03-22 has been extracted from the books of accounts for the year ended 31-03-22 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 2.30 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 property etc		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.



ii.	Total Borrowings (unsecured)	B	35705.87
	• Term loan		
	• Non-convertible Debt Securities		26686.10
	• CC/ OD Limits		
	• Other Borrowings		9017.77
	• 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)	2.30

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.....



Adarsh N A
Partner

Membership Number: 240166

Place: Bengaluru

Date: 06th May 2022

UDIN: **22240166AAAACC4350**

