



Ref :: SD:584/585/11/12::2022-23

23.01.2023

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

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

Dear Sir/Madam,

Sub: Outcome of Board Meeting - Unaudited (Reviewed) Financial Results (Standalone & Consolidated) for the Third Quarter / Nine Months ended 31.12.2022

**Ref: 1. Regulation 33, 52 and other applicable provisions of SEBI (LODR) Regulations, 2015
2. Prior Intimation SD:565/566/11/12::2022-23 dated 13.01.2023**

This is to inform the Stock Exchanges that the Board of Directors of the Bank has approved the Unaudited (Reviewed) Financial Results (Standalone & Consolidated) for the Third Quarter / Nine Months ended 31.12.2022 at its meeting held today on 23.01.2023 (Monday).

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

Further, we enclose the following:

- Deviation/Variation in Utilization of Funds Raised for the Quarter ended 31.12.2022 is NIL. Statement indicating Utilization of issue proceeds and/or Deviation or Variation for the Quarter ended 31.12.2022 [Regulation 32(1) and 52(7)/7(A) of SEBI (LODR) Regulations, 2015] is enclosed herewith.
- Security Cover Certificate as on 31.12.2022.

The meeting of the Board of Directors commenced at 10.00 a.m. and concluded at 11.45 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,

कुले केनरा बैंक
For CANARA BANK

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

**VINAY MOHTA
COMPANY SECRETARY**



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प्रधान कार्यालय
112, जे सी रोड, बंगलूरु - 560002
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STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2022

(Rs in Crore)

Sl. No.	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
		31-12-2022	30-09-2022	31-12-2021	31-12-2022	31-12-2021	31-03-2022
1	INTEREST EARNED (a)+(b)+(c)+(d)	22,231.42	20,106.92	17,700.60	60,514.98	51,548.66	69,410.25
	(a) Interest/discount on advances/bills	16,209.89	14,659.48	12,915.44	43,818.88	37,105.36	49,862.11
	(b) Income on Investments	4,946.94	4,841.04	4,021.45	14,268.53	12,403.06	16,972.27
	(c) Interest on balances with Reserve Bank of India & Other Inter-Bank Funds	855.14	606.30	546.55	1,968.92	1,777.20	2,155.12
	(d) Others	219.45	0.10	217.16	458.65	263.04	420.75
2	Other Income	3,986.44	4,825.27	3,611.67	13,987.03	12,035.38	16,496.90
3	TOTAL INCOME (1+2)	26,217.86	24,932.19	21,312.27	74,502.01	63,584.04	85,907.15
4	Interest Expended	13,631.47	12,673.10	10,755.62	37,696.48	32,170.54	43,026.26
5	Operating Expenses (i)+(ii)	5,634.33	5,353.61	4,754.13	16,341.76	14,526.46	19,791.91
	(i) Employees Cost	3,481.51	3,119.47	2,972.39	10,017.38	9,476.08	12,703.64
	(ii) Other Operating Expenses (All items exceeding 10% of the total expenditure excluding interest expenditure may be shown separately)	2,152.82	2,234.14	1,781.74	6,324.38	5,050.38	7,088.27
6	TOTAL EXPENSES ((4+5) excluding Provisions & Contingencies)	19,265.80	18,026.71	15,509.75	54,038.24	46,697.00	62,818.17
7	Operating Profit before Provisions and Contingencies (3-6)	6,952.06	6,905.48	5,802.52	20,463.77	16,887.04	23,088.98
8	Provisions (Other than Tax) and Contingencies of which provisions for Non-performing assets	3,121.20	3,636.81	2,244.84	10,448.06	9,063.81	12,772.49
		1,920.02	2,745.03	2,704.88	7,338.31	7,718.24	9,847.97
9	Exceptional items	-	-	1,354.90	-	1,354.90	1,354.90
10	Profit (+) / Loss (-) from Ordinary Activities before tax (7-8-9)	3,830.86	3,268.67	2,202.78	10,015.71	6,468.33	8,961.59
11	Tax expense	949.34	743.20	700.66	2,586.69	2,456.13	3,283.17
12	Net Profit (+) / Loss (-) from Ordinary Activities after tax (10-11)	2,881.52	2,525.47	1,502.12	7,429.02	4,012.20	5,678.42
13	Extraordinary items (net of tax expense)	-	-	-	-	-	-
14	Net Profit (+) / Loss (-) for the period (12-13)	2,881.52	2,525.47	1,502.12	7,429.02	4,012.20	5,678.42
15	Paid up Equity Share Capital (Face Value of each share-Rs.10/-)	1,814.13	1,814.13	1,814.13	1,814.13	1,814.13	1,814.13
16	Reserves excluding Revaluation Reserves						55,790.95
17	Analytical Ratios						
	(i) Percentage of shares held by Government of India	62.93%	62.93%	62.93%	62.93%	62.93%	62.93%
	(ii) Capital Adequacy Ratio - Basel III	16.72%	16.51%	14.80%	16.72%	14.80%	14.90%
	(a) Common Equity Tier I Ratio	11.45%	11.14%	10.12%	11.45%	10.12%	10.26%
	(b) Additional Tier 1 Ratio	2.23%	2.26%	1.46%	2.23%	1.46%	1.65%
	(iii) Earnings per Share (EPS)						
	a) Basic and diluted EPS before Extraordinary items (net of tax expense) for the period, for the year to date and for the previous year (Quarter numbers are not annualised)	15.88	13.92	8.28	40.95	23.25	32.49
	b) Basic and diluted EPS after Extraordinary items (net of tax expense) for the period, for the year to date and for the previous year (Quarter numbers are not annualised)	15.88	13.92	8.28	40.95	23.25	32.49
	(iv) NPA Ratios						
	(a) Amount of Gross Non Performing Assets	50,142.77	52,485.14	56,893.30	50,142.77	56,893.30	55,651.58
	(b) Amount of Net Non Performing Assets	15,981.74	17,286.13	19,819.28	15,981.74	19,819.28	18,668.02
	(c) Percentage of Gross Non Performing Assets	5.89%	6.37%	7.80%	5.89%	7.80%	7.51%
	(d) Percentage of Net Non Performing Assets	1.96%	2.19%	2.86%	1.96%	2.86%	2.65%
	(v) Return on Assets (Annualised)	0.88%	0.79%	0.52%	0.76%	0.45%	0.48%
	(vi) Debt Equity Ratio	0.52	0.57	0.69	0.52	0.69	0.55
	(vii) Total Debts to Total Assets Ratio	4.20%	4.82%	4.52%	4.20%	4.52%	3.77%
	(viii) Capital Redemption Reserve/ Debenture Redemption Reserve	NOT APPLICABLE					
	(ix) Outstanding Redeemable Preference Shares	NOT APPLICABLE					
	(x) Operating Margin (%)	26.52%	27.70%	27.23%	27.47%	26.56%	26.88%
	(xi) Net Profit Margin (%)	10.99%	10.13%	7.05%	9.97%	6.31%	6.61%
	(xii) Net Worth	58,695.78	55,765.87	48,101.51	58,695.78	48,101.51	48,692.46

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



STANDALONE SEGMENT REPORTING FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2022

(Rs in crore)

BUSINESS SEGMENTS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
	31-12-2022	30-09-2022	31-12-2021	31-12-2022	31-12-2021	31-03-2022
(1) Segment Revenue						
a Treasury Operations	5,149.10	5,653.09	4,720.34	16,849.16	16,807.17	22,110.18
b Retail Banking Operations	12,813.27	11,760.62	9,674.81	34,612.24	26,340.93	36,053.61
c Wholesale Banking Operations	8,255.49	7,518.48	6,917.12	23,040.61	20,435.94	27,743.36
d Life Insurance Operation	-	-	-	-	-	-
e Other Banking Operation	-	-	-	-	-	-
f Unallocated	-	-	-	-	-	-
Total	26,217.86	24,932.19	21,312.27	74,502.01	63,584.04	85,907.15
Less: Inter Segment Revenue	-	-	-	-	-	-
Income from operations	26,217.86	24,932.19	21,312.27	74,502.01	63,584.04	85,907.15
(2) Segment Results						
a Treasury Operations	1,097.85	1,407.99	1,962.07	3,769.37	6,486.13	8,030.96
b Retail Banking Operations	2,975.54	2,591.02	2,200.17	8,150.83	4,117.00	6,232.73
c Wholesale Banking Operations	(242.53)	(730.34)	(1,959.46)	(1,904.49)	(4,134.80)	(5,302.10)
d Life Insurance Operation	-	-	-	-	-	-
e Other Banking Operations	-	-	-	-	-	-
Total	3,830.86	3,268.67	2,202.78	10,015.71	6,468.33	8,961.59
Unallocated Income/Expenses (including Provisions and contingencies)	-	-	-	-	-	-
Total Profit Before tax	3,830.86	3,268.67	2,202.78	10,015.71	6,468.33	8,961.59
Income tax	949.34	743.20	700.66	2,586.69	2,456.13	3,283.17
Net Profit/(Loss)	2,881.52	2,525.47	1,502.12	7,429.02	4,012.20	5,678.42
(3) Segment Assets						
a Treasury Operations	3,66,629.18	3,85,828.51	3,54,201.87	3,66,629.18	3,54,201.87	3,70,831.33
b Retail Banking Operations	4,40,375.22	4,15,978.62	3,90,131.10	4,40,375.22	3,90,131.10	4,04,781.08
c Wholesale Banking Operations	4,54,769.04	4,44,357.60	4,00,617.04	4,54,769.04	4,00,617.04	3,99,829.75
d Life Insurance Operation	-	-	-	-	-	-
e Other Banking Operations	-	-	-	-	-	-
f Unallocated	57,810.65	51,492.73	49,776.70	57,810.65	49,776.70	51,537.51
Total Assets	13,19,584.09	12,97,657.46	11,94,726.71	13,19,584.09	11,94,726.71	12,26,979.67
(4) Segment Liabilities						
a Treasury Operations	3,46,534.92	3,55,269.90	3,20,308.04	3,46,534.92	3,20,308.04	3,44,037.98
b Retail Banking Operations	4,29,018.78	4,10,107.16	3,77,396.97	4,29,018.78	3,77,396.97	3,89,837.55
c Wholesale Banking Operations	4,49,295.60	4,42,424.63	4,00,799.27	4,49,295.60	4,00,799.27	3,99,803.03
d Life Insurance Operation	-	-	-	-	-	-
e Other Banking Operations	-	-	-	-	-	-
f Unallocated	22,092.40	19,319.15	30,861.87	22,092.40	30,861.87	27,189.80
Total Liabilities	12,46,941.70	12,27,120.84	11,29,366.15	12,46,941.70	11,29,366.15	11,60,868.36
(5) Capital Employed						
a Treasury Operations	20,094.26	30,558.61	33,893.83	20,094.26	33,893.83	26,793.35
b Retail Banking Operations	11,356.44	5,871.46	12,734.13	11,356.44	12,734.13	14,943.53
c Wholesale Banking Operations	5,473.44	1,932.97	(182.23)	5,473.44	(182.23)	26.72
d Life Insurance Operation	-	-	-	-	-	-
e Other Banking Operations	-	-	-	-	-	-
f Unallocated	35,718.25	32,173.58	18,914.83	35,718.25	18,914.83	24,347.71
Total Capital Employed	72,642.39	70,536.62	65,360.56	72,642.39	65,360.56	66,111.31
GEOGRAPHICAL SEGMENTS						
	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	31-12-2022	30-09-2022	31-12-2021	31-12-2022	31-12-2021	31-03-2022
(1) Revenue						
a Domestic	24,992.91	24,175.71	20,972.25	72,101.02	62,743.39	84,788.19
b International	1,224.95	756.48	340.02	2,400.99	840.65	1,118.96
Total	26,217.86	24,932.19	21,312.27	74,502.01	63,584.04	85,907.15
(2) Assets						
a Domestic	12,06,984.24	11,81,524.66	10,88,967.53	12,06,984.24	10,88,967.53	11,14,081.24
b International	1,12,599.85	1,16,132.80	1,05,759.18	1,12,599.85	1,05,759.18	1,12,898.43
Total	13,19,584.09	12,97,657.46	11,94,726.71	13,19,584.09	11,94,726.71	12,26,979.67

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 period have been regrouped/reclassified wherever considered necessary to conform to current period classification.



CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2022

(Rs in Crore)

Sl. No.	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
		31-12-2022	30-09-2022	31-12-2021	31-12-2022	31-12-2021	31-03-2022
1	INTEREST EARNED (a)+(b)+(c)+(d)	22,561.26	20,482.35	17,982.50	61,580.50	52,386.91	70,613.79
	(a) Interest/discount on advances/bills	16,203.40	14,649.04	12,920.40	43,806.75	37,119.14	49,879.79
	(b) Income on Investments	5,305.12	5,201.12	4,295.76	15,342.16	13,225.47	18,163.92
	(c) Interest on balances with Reserve Bank of India & Other Inter-Bank Funds	835.20	626.46	550.78	1,977.63	1,787.94	2,173.63
	(d) Others	217.54	5.73	215.56	453.96	254.36	396.45
2	Other Income	5,776.82	6,876.02	4,861.01	17,855.22	17,351.56	23,643.10
3	TOTAL INCOME (1+2)	28,338.08	27,358.37	22,843.51	79,435.72	69,738.47	94,256.89
4	Interest Expended	13,621.53	12,681.08	10,761.37	37,698.22	32,179.63	43,035.47
5	Operating Expenses (i)+(ii)	7,707.20	7,688.67	6,140.17	21,089.56	20,827.01	27,923.70
	(i) Employees Cost	3,646.69	3,259.40	3,102.60	10,451.65	9,846.49	13,208.73
	(ii) Other Operating Expenses (All items exceeding 10% of the total expenditure excluding interest expenditure may be shown separately)	4,060.51	4,429.27	3,037.57	10,637.91	10,980.52	14,714.97
6	TOTAL EXPENSES ((4+5) excluding Provisions & Contingencies)	21,328.73	20,369.75	16,901.54	58,787.78	53,006.64	70,959.17
7	Operating Profit before Provisions and Contingencies (3-6)	7,009.35	6,988.62	5,941.97	20,647.94	16,731.83	23,297.72
8	Provisions (Other than Tax) and Contingencies of which provisions for Non-performing assets	3,123.50	3,637.73	2,246.08	10,450.01	9,070.47	12,797.81
		1,919.26	2,744.95	2,705.40	7,337.09	7,721.40	9,868.07
9	Exceptional items	-	-	1,354.90	-	1,354.90	1,354.90
10	Profit (+) / Loss (-) from Ordinary Activities before tax (7-8-9)	3,885.85	3,350.89	2,340.99	10,197.93	6,306.46	9,145.01
11	Tax expense	962.69	757.40	710.31	2,622.97	2,480.40	3,349.91
12	Net Profit (+) / Loss (-) from Ordinary Activities after tax (10-11)	2,923.16	2,593.49	1,630.68	7,574.96	3,826.06	5,795.10
13	Extraordinary items (net of tax expense)	-	-	-	-	-	-
14	Net Profit (+) / Loss (-) for the period (12-13)	2,923.16	2,593.49	1,630.68	7,574.96	3,826.06	5,795.10
15	Add: Share of Earnings in Associates	135.08	136.09	81.44	405.98	271.18	363.33
16	Less: Minority Interest	25.32	24.03	55.03	62.70	(108.79)	33.60
17	Net Profit (+) / Loss(-) after Minority Interest (14+15-16)	3,032.92	2,705.55	1,657.09	7,918.24	4,206.03	6,124.83
18	Paid up Equity Share Capital (Face Value of each share-Rs.10/-)	1,814.13	1,814.13	1,814.13	1,814.13	1,814.13	1,814.13
19	Reserves excluding Revaluation Reserves						59,640.96
20	Analytical Ratios						
	(i) Percentage of shares held by Government of India	62.93%	62.93%	62.93%	62.93%	62.93%	62.93%
	(ii) Capital Adequacy Ratio - Basel III	16.76%	16.58%	14.88%	16.76%	14.88%	14.97%
	(a) Common Equity Tier I Ratio	11.51%	11.23%	10.22%	11.51%	10.22%	10.34%
	(b) Additional Tier 1 Ratio	2.22%	2.25%	1.46%	2.22%	1.46%	1.65%
	(iii) Earnings per Share (EPS)						
	a) Basic and diluted EPS before Extraordinary items (net of tax expense) for the period, for the year to date and for the previous year (Quarter numbers are not annualised)	16.72	14.91	9.13	43.65	24.38	35.04
	b) Basic and diluted EPS after Extraordinary items (net of tax expense) for the period, for the year to date and for the previous year (Quarter numbers are not annualised)	16.72	14.91	9.13	43.65	24.38	35.04
	(iv) NPA Ratios						
	(a) Amount of Gross Non Performing Assets	50,211.51	52,554.38	57,013.03	50,211.51	57,013.03	55,714.41
	(b) Amount of Net Non Performing Assets	15,992.96	17,296.89	19,841.79	15,992.96	19,841.79	18,676.48
	(c) Percentage of Gross Non Performing Assets	5.90%	6.37%	7.81%	5.90%	7.81%	7.51%
	(d) Percentage of Net Non Performing Assets	1.96%	2.19%	2.87%	1.96%	2.87%	2.65%
	(v) Return on Assets (Annualised)	0.91%	0.82%	0.54%	0.79%	0.46%	0.50%



CONSOLIDATED SEGMENT REPORTING FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2022

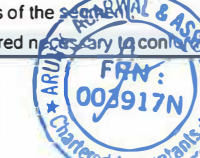
(Rs in crore)

BUSINESS SEGMENTS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
	31-12-2022	30-09-2022	31-12-2021	31-12-2022	31-12-2021	31-03-2022
(1) Segment Revenue						
a Treasury Operations	5,149.10	5,653.09	4,720.34	16,849.16	16,807.17	22,110.18
b Retail Banking Operations	12,156.12	11,614.27	9,647.82	33,822.13	26,254.53	35,968.43
c Wholesale Banking Operations	7,819.72	7,418.59	6,898.29	22,514.66	20,368.91	27,677.81
d Life Insurance Operation	3,213.14	2,672.42	1,577.06	6,249.77	6,307.86	8,500.47
e Other Banking Operation	-	-	-	-	-	-
f Unallocated	-	-	-	-	-	-
Total	28,338.08	27,358.37	22,843.51	79,435.72	69,738.47	94,256.89
Less: Inter Segment Revenue	-	-	-	-	-	-
Income from operations	28,338.08	27,358.37	22,843.51	79,435.72	69,738.47	94,256.89
(2) Segment Results						
a Treasury Operations	1,097.85	1,407.99	1,962.07	3,769.37	6,486.13	8,030.97
b Retail Banking Operations	2,997.04	2,621.87	2,227.37	8,223.32	4,177.91	6,330.59
c Wholesale Banking Operations	(228.86)	(711.27)	(1939.55)	(1856.25)	(4087.55)	(5226.79)
d Life Insurance Operation	19.82	32.30	91.10	61.49	(270.03)	10.24
e Other Banking Operations	-	-	-	-	-	-
Total	3,885.85	3,350.89	2,340.99	10,197.93	6,306.46	9,145.01
Unallocated Income/Expenses (including Provisions and contingencies)	-	-	-	-	-	-
Total Profit Before tax	3,885.85	3,350.89	2,340.99	10,197.93	6,306.46	9,145.01
Income tax	962.69	757.40	710.31	2,622.97	2,480.40	3,349.91
Net Profit/(Loss)	2,923.16	2,593.49	1,630.68	7,574.96	3,826.06	5,795.10
ADD: Share of Earnings in Associates	135.08	136.09	81.44	405.98	271.18	363.33
Less: Minority Interest	25.32	24.03	55.03	62.70	(108.79)	33.60
Consolidated Profit (+) / Loss(-) after Minority Interest	3,032.92	2,705.55	1,657.09	7,918.24	4,206.03	6,124.83
(3) Segment Assets						
a Treasury Operations	3,66,629.18	3,85,828.51	3,54,201.87	3,66,629.18	3,54,201.87	3,70,831.33
b Retail Banking Operations	4,40,375.22	4,15,978.62	3,90,131.10	4,40,375.22	3,90,131.10	4,04,781.08
c Wholesale Banking Operations	4,54,769.04	4,44,357.60	4,00,617.04	4,54,769.04	4,00,617.04	3,99,829.75
d Life Insurance Operation	30,192.65	27,909.69	25,986.32	30,192.65	25,986.32	27,214.95
e Other Banking Operations	-	-	-	-	-	-
f Unallocated	61,700.60	56,745.39	53,406.95	61,700.60	53,406.95	55,006.42
Total Assets	13,53,666.69	13,30,819.81	12,24,343.28	13,53,666.69	12,24,343.28	12,57,663.53
(4) Segment Liabilities						
a Treasury Operations	3,46,534.92	3,55,269.90	3,20,308.04	3,46,534.92	3,20,308.04	3,44,037.98
b Retail Banking Operations	4,29,018.78	4,10,107.16	3,77,396.97	4,29,018.78	3,77,396.97	3,89,837.55
c Wholesale Banking Operations	4,49,295.60	4,42,424.63	4,00,799.27	4,49,295.60	4,00,799.27	3,99,803.04
d Life Insurance Operation	29,531.70	27,261.95	25,471.17	29,531.70	25,471.17	26,556.86
e Other Banking Operations	-	-	-	-	-	-
f Unallocated	22,321.86	20,963.56	31,322.40	22,321.86	31,322.40	27,466.78
Total Liabilities	12,76,702.86	12,56,027.20	11,55,297.85	12,76,702.86	11,55,297.85	11,87,702.21
(5) Capital Employed						
a Treasury Operations	20,094.26	30,558.61	33,893.83	20,094.26	33,893.83	26,793.35
b Retail Banking Operations	11,356.44	5,871.46	12,734.13	11,356.44	12,734.13	14,943.53
c Wholesale Banking Operations	5,473.44	1,932.97	(182.23)	5,473.44	(182.23)	26.71
d Life Insurance Operation	660.95	647.74	515.15	660.95	515.15	658.09
e Other Banking Operations	-	-	-	-	-	-
f Unallocated	39,378.74	35,781.83	22,084.55	39,378.74	22,084.55	27,539.64
Total Capital Employed	76,963.83	74,792.61	69,045.43	76,963.83	69,045.43	69,961.32
GEOGRAPHICAL SEGMENTS	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
	31-12-2022	30-09-2022	31-12-2021	31-12-2022	31-12-2021	31-03-2022
(1) Revenue						
a Domestic	27,136.38	26,572.21	22,490.80	77,012.29	68,863.47	93,093.30
b International	1,201.70	786.16	352.71	2,423.43	875.00	1,163.59
Total	28,338.08	27,358.37	22,843.51	79,435.72	69,738.47	94,256.89
(2) Assets						
a Domestic	12,40,862.12	12,12,980.26	11,18,469.60	12,40,862.12	11,18,469.60	11,44,417.68
b International	1,12,804.57	1,17,839.55	1,05,873.68	1,12,804.57	1,05,873.68	1,13,245.85
Total	13,53,666.69	13,30,819.81	12,24,343.28	13,53,666.69	12,24,343.28	12,57,663.53

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 is indicated proportionately to the assets of the segment. Figures of the previous period have been regrouped/classified wherever considered necessary in conformity with current period classification.



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STATEMENT OF ASSETS AND LIABILITIES						
(Rs in crore)						
PARTICULARS	Standalone			Consolidated		
	As at 31.12.2022	As on 31.12.2021	As on 31.03.2022	As on 31.12.2022	As on 31.12.2021	As on 31.03.2022
	(UNAUDITED)	(UNAUDITED)	(AUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
CAPITAL AND LIABILITIES						
CAPITAL	1814.13	1814.13	1814.13	1814.13	1814.13	1814.13
RESERVES AND SURPLUS	70828.25	63546.43	64297.18	75149.68	67231.30	68147.19
MINORITY INTEREST	-	-	-	876.70	682.14	824.69
DEPOSITS	1163470.21	1043350.65	1086409.25	1163366.70	1043394.97	1086340.95
BORROWINGS	55447.51	54015.42	46284.96	55424.55	54115.42	46284.96
OTHER LIABILITIES AND PROVISIONS	28023.99	32000.08	28174.15	57034.93	57105.32	54251.61
TOTAL	1319584.09	1194726.71	1226979.67	1353666.69	1224343.28	1257663.53
ASSETS						
CASH & BALANCES WITH RESERVE BANK OF INDIA	56598.77	68376.30	73204.91	56609.39	68380.65	73239.07
BALANCES WITH BANKS AND MONEY AT CALL AND SHORT NOTICE	75489.70	100038.05	108849.39	75610.29	100399.77	109152.35
INVESTMENTS	311475.95	274803.33	282012.90	344353.35	302950.15	311347.24
ADVANCES	816413.69	692167.70	703601.82	816650.95	692556.29	703864.05
FIXED ASSETS	10210.82	11054.20	11356.30	10310.04	11146.88	11449.70
OTHER ASSETS	49395.16	48287.13	47954.35	50132.67	48909.54	48611.12
TOTAL	1319584.09	1194726.71	1226979.67	1353666.69	1224343.28	1257663.53



Notes forming part of Standalone and Consolidated Financial Results for the quarter and nine months ended 31.12.2022.

1. The financial statements of the Bank for the quarter and nine months ended 31st December, 2022 have been prepared in accordance with AS-25 "Interim Financial Reporting" issued by the Institute of Chartered Accountants of India.
2. The above financial results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors in their respective meetings held on 23.01.2023. The results have been subjected to limited review by the Statutory Central Auditors of the Bank and in compliance with the guidelines issued by the Reserve Bank of India and as per the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
3. The above financial results for the quarter and nine months ended 31.12.2022 have been arrived at after considering Provision for Standard Assets (including Covid-19 related Provisions), Non-performing Assets, Restructured Assets, Stressed Sector Accounts, Unhedged Foreign Currency Exposure, Income tax, Deferred tax, Depreciation on Investments and Fixed Assets, Employee Benefits, Other necessary Provisions and Contingencies as per RBI's specific directions, judicial pronouncements and applicable Accounting Standards issued by the Institute of Chartered Accountants of India.

The Bank has applied its significant accounting policies in the preparation of these financial results that are consistent with those followed in the annual financial statements for the year ended on 31.03.2022.

4. 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.
5. In accordance with SEBI regulations, for the purpose of consolidated financial results for quarter and nine months ended 31.12.2022, minimum eighty percent (80%) of each of consolidated revenue, assets and profits have been subject to review.
6. The consolidated financial results (CFS) of the Group comprises the results of the following 8 (Eight) Subsidiaries, 5 (five) Associates including 4 (four) Regional Rural Bank (RRBs).



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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 Life Insurance Company Ltd	Subsidiary	India	51%
8	Canara Bank (Tanzania) Ltd	Subsidiary	Tanzania	100%
9	Canfin Homes Ltd	Associate	India	29.99%
10	Karnataka Gramin Bank	Associate	India	35%
11	Kerala Gramin Bank	Associate	India	35%
12	Andhra Pragati Grameena Bank	Associate	India	35%
13	Karnataka Vikas Grameena Bank	Associate	India	35%

SyndBank Services Ltd (Subsidiary) is under voluntary liquidation and hence the Balance Sheet is not required to be consolidated since all the Asset & Liabilities of the Company are already transferred to the Parent Company (i.e., Canara Bank) and the control of the Parent over its Subsidiary Company is not existing as on the date of Review. Hence, it has not been considered for consolidation.

As a part of strategic initiatives for rationalization of International Operations, the Bank has transferred its shareholding in the Joint Venture, The Commercial Indo Bank LLC (Joint Venture in Russia with SBI) to State Bank of India on 30.11.2022 at a value of USD 14.67 mn and the control of the Parent over its Joint Venture Company is not existing as on the date of Review. Hence, it has not been considered for consolidation.

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.



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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.

7. In accordance with RBI circular no. DBR.No.BP. BC.18/21.04.048/2018-19 dated 01.01.2019, DOR.No.BP.BC.34/21.4.048/2019-20 dated 11.02.2020 and DOR.No. BP.BC/4/ 21.04.048/ 2020-21 dated 06.08.2020, on "Relief for MSME borrowers either exempted or registered under Goods and Service Tax (GST)", the details of MSME Restructured Accounts as on 31.12.2022 is as under:

Number of Accounts Restructured	Amount as on 31.12.2022 (Rs in crore)
41954	2166.30

8. 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 6775.05 crore (100% of total outstanding of Rs 6775.05 crore) as on 31.12.2022.
9. 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 31.12.2022.
10. As per RBI Circular DOR.AUT.REC.12/22.01.001/2022-23 dated April 7, 2022 on establishment of Digital Banking Units (DBUs), the RBI has prescribed reporting of Digital Banking Segment as a sub-segment of Retail Banking Segment under Accounting Standard -17 "Segment Accounting". During the quarter ended December 31, 2022, the Bank has commenced 6 DBUs. Reporting of Digital Banking segment as a sub-segment of Retail Banking Segment will be implemented by the Bank based on the guidance to be received from the Indian Banks' Association (IBA).
11. As per RBI Master Direction No RBI/DOR/2021-22/83 DOR.ACC.REC.No.45/21.04.018/2021-22 dated 30.08.2021 (updated as on 11.10.2022) 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 as part of its supervisory process exceeds 10 per cent of the reported profit before provisions and contingencies for the reference period, and



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(b) the additional Gross NPAs identified by RBI as part of its supervisory process exceed 15 percent of the published incremental Gross NPAs for the reference period. (Revised from 15 per cent for disclosures required to be made in the financial statements up to the year ended March 31, 2022 to 10 per cent for disclosures required to be made in the financial statements up to the year ended March 31, 2023)

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 2021-22.

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 Q3	-	-
Cumulative FY 2022-23	-	-
PSLC-Sold		
During Q3	28000	70.00
Cumulative FY 2022-23	256300	1154.01

13. Provision Coverage Ratio of the Bank as on 31.12.2022 is 86.32%.

14. Pursuant to proposed bipartite agreement on wage revision (due with effect from November 1, 2022), an estimated provision of Rs.133.01 Crore has been made towards wage revision for the quarter ended December 31, 2022.

15. There were 9 borrower accounts having an aggregate exposure of Rs 60.21 crore, where resolution plans had been implemented under RBI's Resolution Framework 1.0 dated August 6, 2020 and now modified under RBI's Resolution Framework 2.0 dated May 5, 2021.

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

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

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



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17. Details of loans transferred /acquired during the quarter ended 31.12.2022 under the RBI Master Direction on transfer of loan exposures dated 24.09.2021 are given below: -

- Loans transferred or acquired which are in default – NIL
- Loans transferred or acquired which are stressed (NPA and SMA) – NIL
- Details of Stressed Loans (NPAs) transferred during the nine months ended December 31, 2022:

(Rs in Cr)

Particulars	To ARCs	To permitted Transferees	To Other Transferees (Please Specify)
No of Accounts	2		
Aggregate principal outstanding of loans transferred	47.60		
Weighted average residual tenor of the loans transferred	Nil		
Net book value of the loans transferred (at the time of transfer)	47.60		Nil
Aggregate consideration	44.97		
Additional consideration realized in respect of accounts transferred in earlier years	-		

- 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 31.12.2022 is given as under:

Recovery Rating Band	Book Cost (Rs in crore)
RR1	78.61
RR1+	6.67
RR2	73.14
RR3	97.04
RR4	106.89
RR5	171.30
Rating Withdrawn	Nil
Total	533.65



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e) Quantum of excess provision reversed to the P & L account on account of sale of stressed loans: Nil

18. 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. 1257.95 crores in 20 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 31.12.2022 out of (b) classified as NPA (c)	Provision held as on 31.03.2022 (d)	Additional provision/ (Reversal) made during quarter/period ended 31.12.2022 (e)	Provision held as on 31.12.2022 (f)
8853.01	7263.81	7263.81	1799.32	-541.37	1257.95

19. During the Nine months ended 31.12.2022, Bank has issued Basel III Compliant Additional Tier I Bonds aggregating to Rs 4000.00 crore and Basel III Compliant Additional Tier II Bonds aggregating to Rs 2000.00 crore through private placement.

20. 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. The Bank has adopted new tax regime rates as per section 115BAA of the Income Tax Act, 1961 with effect from Assessment Year 2022- 23. While calculating the impact of the change in tax regime from Assessment Year 2022- 23, an amount of deferred tax of Rs. 2,490.90 crores have been charged to P & L Account in the current period. Further, Provision for Income Tax for financial year 2021- 22 amounting to Rs. 1,578.20 crores have also been reversed in the current period including Rs.443.06 Crore on account of change of regime.

21. 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.



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22. Number of Investors' complaints received and disposed-off during the quarter ended 31.12.2022.

i)	Pending at the beginning of the quarter	NIL
ii)	Received during the quarter	97
iii)	Resolved during the quarter	97
iv)	Lying unresolved at the end of the quarter	NIL

23. Figures for the corresponding periods have been regrouped/reclassified wherever considered necessary. The figures for the quarter ended on 31.12.2022 are the balancing figures between unaudited figures for the nine months ended on 31.12.2022 and the unaudited figures up to 30.09.2022.


DEEPAK KUMAR JENA
DIVISIONAL MANAGER


R MAHENDRAN
ASST GENERAL MANAGER


GANESH R
ASST GENERAL MANAGER


DEEPAK SAXENA
DEPUTY GENERAL MANAGER


S K MAJUMDAR
CHIEF GENERAL MANAGER & CFO


ASHOK CHANDRA
EXECUTIVE DIRECTOR

BRIJ MOHAN SHARMA
EXECUTIVE DIRECTOR


K. SATYANARAYANA RAJU
EXECUTIVE DIRECTOR


DEBASHISH MUKHERJEE
EXECUTIVE DIRECTOR

VIJAY SRIRANGAN
CHAIRMAN

SUCHINDRA MISRA
DIRECTOR

R KESAVAN
DIRECTOR


NALINI PADMANABHAN
DIRECTOR

(Head Office: Bengaluru - 2)

DIBAKAR PRASAD HARICHANDAN
DIRECTOR

BIMAL PRASAD SHARMA
DIRECTOR

KARUNAKARA SHETTY
DIRECTOR

ABHA SINGH YADUVANSHI
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

(NIKHIL BHARGAVA)
PARTNER
MEMBERSHIP NO: 512853



(SAWAN GADIA)
PARTNER
MEMBERSHIP NO: 409459



(BRAJANANDA DASH)
PARTNER
MEMBERSHIP NO: 062142



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

For SARATH & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 005120S

(LOKESH KUMAR GARG)
PARTNER
MEMBERSHIP NO: 413012



(S SRINIVAS)
PARTNER
MEMBERSHIP NO: 202471

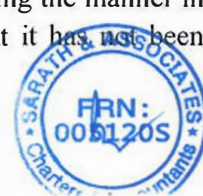
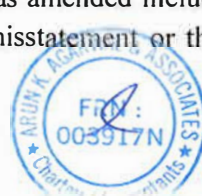


Place: Bengaluru
Date: 23.01.2023

Independent Auditors' Limited Review Report on Unaudited Standalone Financial Results for the Quarter and Nine months ended December 31, 2022 of Canara Bank pursuant to the Regulation 33 & Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors,
Canara Bank,
Bengaluru

1. We have reviewed the accompanying statement of Unaudited Standalone financial results ("the Statement") of Canara Bank ("the Bank") for the Quarter and Nine months ended December 31, 2022. This Statement is the responsibility of the Bank's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these Unaudited Standalone Financial Statements based on our review.
2. This Statement, which is the responsibility of Bank's management and has been approved by the Bank's Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" ("AS 25"), issued by the Institute of Chartered Accountants of India (ICAI). Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 - "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Bank personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. These Unaudited Standalone Financial results incorporate relevant returns of 20 Domestic Branches, Card Division and Integrated Treasury Wing reviewed by us and 2 Foreign Branches reviewed by other local auditors specially appointed for this purpose. In the conduct of our review, we have relied on the review reports in respect of non-performing assets received from inspection teams of the Bank for 430 Domestic Branches. These review reports cover 54.86 percent of the total advance's portfolio (excluding outstanding of asset recovery branches and food credit advances) and 75.10 percent of the non-performing assets of the Bank. Apart from these review reports, in the conduct of our review, we have also relied upon various returns received from the un-reviewed 9270 Domestic Branches and 1 Foreign Branch of the Bank.
5. Based on our review conducted as above, subject to limitation in scope as mentioned in Para 3 and 4 above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Standalone Financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been



N. K. BHARGAVA & CO
CHARTERED ACCOUNTANTS

RAO & EMMAR
CHARTERED ACCOUNTANTS

P A & ASSOCIATES
CHARTERED ACCOUNTANTS

ARUN K AGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS

SARATH & ASSOCIATES
CHARTERED ACCOUNTANTS

prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

Emphasis of Matter

In reference to point no. 20 of notes forming part of Standalone Financial Results for the Quarter and Nine months ended December 31, 2022, the Bank has adopted new Tax regime rates as per section 115BAA of the Income Tax Act, 1961 with effect from Assessment Year 2022-23. While calculating the impact of the change in Tax regime from Assessment Year 2022- 23, an amount of deferred tax of Rs. 2,490.90 Crores have been charged to P & L Account in the current period. Further, Provision for Income Tax for Financial Year 2021- 22 amounting to Rs. 1,578.20 Crores have also been reversed in the current period including Rs.443.06 Crores on account of change of regime.

Our conclusion is not modified in respect of this matter.

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.

(NIKHIL BHARGAVA)
PARTNER

MEMBERSHIP NO: 512853
UDIN: 23512853BGXOEC3679



Sawan Gadia

(SAWAN GADIA)
PARTNER

MEMBERSHIP NO: 409459
UDIN: 23409459BGWCZI8435



H4

(HARAMOHAN DASH)
PARTNER

MEMBERSHIP NO: 063523
UDIN: 23063523BGQJYL5288

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

For SARATH & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 005120S



(Lokesh Kumar Garg)
(LOKESH KUMAR GARG)
PARTNER

MEMBERSHIP NO: 413012
UDIN: 23413012BGWRIL4813



S. Srinivas

(S SRINIVAS)
PARTNER

MEMBERSHIP NO: 202471
UDIN: 23202471BGTEIG4420

Place: Bengaluru

Date: January 23, 2023

Independent Auditors' Limited Review Report on Unaudited Consolidated Financial Results for the Quarter and Nine Months ended 31st December, 2022 of Canara Bank pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors,
Canara Bank,
Bengaluru

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Canara Bank** (“the Parent”/“the Bank”), its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”), and its share of the net profit after tax of its associates for the quarter and nine months ended 31st December, 2022 (“the Statement”), being prepared and submitted by the Parent pursuant to the requirements of Regulation 33 & Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (“the Regulations”). The disclosures relating to Pillar 3 disclosure as at 31st December, 2022, including Leverage Ratio, Liquidity Coverage Ratio and Net Stable Funding Ratio (NSFR) under Basel III Capital Regulations as have been disclosed on the Bank’s website and in respect of which a link has been provided in the Statement, have not been reviewed by us. Our responsibility is to issue a report on these Unaudited Consolidated Financial Statements based on our review.
2. This Statement, which is the responsibility of the Parent’s Management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 “Interim Financial Reporting” (“AS 25”), issued by The Institute of Chartered Accountants of India (“ICAI”) , the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time (“RBI Guidelines”) and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of bank personnel and applying analytical and other review procedures to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



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

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

<i>Name of the Entity</i>	<i>Relationship</i>
Canara Bank	Parent
Canbank Financial Services Limited	Subsidiary
Canbank Factors Limited	Subsidiary
Canara Robeco Asset Management Company Limited	Subsidiary
Canbank Computer Services Limited	Subsidiary
Canara Bank Securities Limited	Subsidiary
Canara HSBC Life Insurance Company Limited	Subsidiary
Canbank Venture Capital Fund Limited	Subsidiary
Canara Bank (Tanzania) Limited	Subsidiary
Canfin Homes Limited	Associate
Karnataka Gramin Bank	Associate
Kerala Gramin Bank	Associate
Andhra Pragathi Grameena Bank	Associate
Karnataka Vikas Grameena Bank	Associate

- One subsidiary Syndbank Services Limited has not been consolidated as the same is under liquidation.
- The bank has sold its entire shareholding in one joint venture “Commercial Indo Bank LLC” on 30.11.2022 and the same has not been considered for consolidation.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of inspection teams and reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standard, RBI Guidelines and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed or that it contains any material misstatement or that it has not been prepared in accordance with the relevant guidelines/directions/prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.



6. We did not review the interim financial results of 432 (Including 2 Overseas) Branches included in the unaudited standalone financial results of the Parent included in the Group, whose results reflect Total Advances of Rs. 148,566.41 crores as at 31st December, 2022 and Total Revenue of Rs. 4051.07 Crores and Rs.10,572.10 Crores for the quarter and nine months ended 31st December, 2022 respectively. The interim financial results of these branches have been reviewed by local auditors/inspection teams of the Bank whose reports have been furnished to us, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these branches, is based solely on the report of such local auditors/inspection teams and the procedures performed by us as stated in paragraph 3 above.

We did not review the interim financial results of 8 subsidiaries included in the unaudited consolidated financial results, whose results reflect Total Advances of Rs. 542.55 crores as at 31st December, 2022 and Total Revenues of Rs. 1732.63 Crores and Rs.3406.68 Crores for the quarter and nine months ended 31st December, 2022 respectively, as considered in the unaudited consolidated financial results.

The unaudited consolidated financial results also include the Group's share of net profit after tax of Rs. 51.14 Crores and Rs.149.43 Crores for the quarter and nine months ended 31st December, 2022 respectively, in respect of 2 associates, whose interim financial result has not been reviewed by us.

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

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

7. The unaudited consolidated financial results include the interim financial results of 9271 (including 1 overseas) branches which have not been reviewed and are included in the unaudited standalone financial results of the Parent included in the Group, whose results reflect Total Advances of Rs. 394,263.81 Crores as at 31st December, 2022 and Total Revenue of Rs. 9950.89 Crores and Rs. 28,196.28 Crores for the quarter and nine months ended 31st December, 2022 respectively, as considered in the respective unaudited standalone financial results of the Parent included in the Group.



N. K. BHARGAVA & CO
CHARTERED ACCOUNTANTS

RAO & EMMAR
CHARTERED ACCOUNTANTS

P A & ASSOCIATES
CHARTERED ACCOUNTANTS

ARUN K AGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS

SARATH & ASSOCIATES
CHARTERED ACCOUNTANTS

The unaudited consolidated financial results also include the Group's share of net profit after tax of Rs. 83.94 Crores and Rs. 256.53 crores for the quarter and nine months ended 31st December, 2022 respectively, as considered in the unaudited consolidated financial results, in respect of 3 associates, based on their interim financial results which have not been reviewed by their auditors.

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

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

8. Emphasis of Matter

In reference to point no. 20 of notes forming part of Standalone Financial Results for the Quarter and Nine months ended December 31, 2022, the Bank has adopted new Tax regime rates as per section 115BAA of the Income Tax Act, 1961 with effect from Assessment Year 2022-23. While calculating the impact of the change in Tax regime from Assessment Year 2022- 23, an amount of deferred tax of Rs. 2,490.90 Crores have been charged to P & L Account in the current period. Further, Provision for Income Tax for Financial Year 2021- 22 amounting to Rs. 1,578.20 Crores have also been reversed in the current period including Rs.443.06 Crores on account of change of regime.

Our conclusion is not modified in respect of this matter.

9. The auditors of Canara HSBC Life Insurance Company Ltd., a subsidiary, have reported that the actuarial valuation of liabilities for life policies in force is the responsibility of the Company's Appointed Actuary (the Appointed Actuary). The actuarial valuation of these liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists as at 31st December, 2022 has been duly certified by the Appointed Actuary. The Appointed Actuary has also certified that the method and assumptions used for such valuations are in accordance with the guidelines and norms issued by the Insurance Regulatory and Development Authority of India (IRDAI) and the Institute of Actuaries of India in concurrence with the Authority.



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SARATH & ASSOCIATES
CHARTERED ACCOUNTANTS

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

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

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

For RAO & EMMAR
CHARTERED ACCOUNTANTS
FRN : 003084S

For P A & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 313085E



(NIKHIL BHARGAVA)
PARTNER

MEMBERSHIP NO:512853
UDIN:23512853BGXOED2631



(SAWAN GADIA)
PARTNER

MEMBERSHIP NO: 409459
UDIN:23409459BGWCZG1006



(BRAJANANDA DASH)
PARTNER

MEMBERSHIP NO: 062142
UDIN:23062142BGWTYC2493



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

For SARATH & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 005120S



(LOKESH KUMAR GARG)
PARTNER

MEMBERSHIP NO: 413012
UDIN: 23413012BGWRIM8099



(S SRINIVAS)
PARTNER

MEMBERSHIP NO: 202471
UDIN: 23202471BGTEIH3476



Place : Bengaluru

Date : January 23, 2023



To
The Debenture Trustees / Stock Exchanges

Certificate with reference to Security Cover/ Covenants in respect of Listed Unsecured Debt Securities for the Quarter ended 31.12.2022

Ref: Regulation 54(2) read with regulation 56 (1) (d) of SEBI (LODR) Regulation, 2015 (as amended from time to time) & SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated 19.05.2022

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 unsecured debt securities:

ISIN	Private Placement/ Public Issue	Secured/Unsecured	Sanctioned Amount
INE476A09249	Private placement	Unsecured	1,500.00
INE476A09256	Private placement	Unsecured	1,000.00
INE667A08013	Private placement	Unsecured	750.00
INE476A08035	Private placement	Unsecured	1,500.00
INE667A08021	Private placement	Unsecured	400.00
INE667A08039	Private placement	Unsecured	1,000.00
INE667A08047	Private placement	Unsecured	750.00
INE476A09264	Private placement	Unsecured	1,500.00
INE476A08043	Private placement	Unsecured	900.00
INE476A08050	Private placement	Unsecured	3,000.00



INE476A08076	Private placement	Unsecured	3,000.00
INE476A08084	Private placement	Unsecured	1,012.00
INE476A08092	Private placement	Unsecured	169.10
INE476A08100	Private placement	Unsecured	1,635.00
INE476A08118	Private placement	Unsecured	120.00
INE476A08126	Private placement	Unsecured	1,500.00
INE476A08134	Private placement	Unsecured	1,500.00
INE476A08142	Private placement	Unsecured	2,500.00
INE476A08159	Private placement	Unsecured	1,000.00
INE476A08167	Private placement	Unsecured	2,000.00
INE476A08175	Private placement	Unsecured	2,000.00
INE476A08183	Private placement	Unsecured	2,000.00
Grand Total			30,736.10

b) Security Cover for listed unsecured debt securities:

As per Annexure attached.



Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate			
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-Passu charge (excluding items covered in column F)	debt amount considered more than once (due to exclusive plus pari passu charge)	Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets"	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Relating to Column F	
		Book Value	Book Value	Yes/No	Book Value	Book Value							
ASSETS													
Property, Plant and Equipment													
Capital Work-in- Progress													
Right of Use Assets					NIL								
Goodwill													
Intangible Assets													
Intangible Assets under Development													
Investments													



Loans																				
Inventories																				
Trade Receivable s																				
Cash and Cash Equivalents																				
Bank Balances other than Cash and Cash Equivalents																				
Others																				
Total																				
LIABILITIES																				
Debt securities to which this certificate pertains																				
NIL																				
Other debt sharing pari-passu charge with above debt																				
Other Debt																				
Subordinated debt																				
Borrowings																				
Bank																				
Debt Securities																				
Others																				
Trade payables																				
Lease Liabilities																				
Provisions																				
Others																				
Total																				
NIL																				

not to be filled



Cover on Book Value														
Cover on Market Value ^{ix}														
		Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio									

i This column shall include book value of assets having exclusive charge and outstanding book value of debt for which this certificate is issued.

ii This column shall include book value of assets having exclusive charge and outstanding book value of all corresponding debt other than column C.

iii This column shall include debt for which this certificate is issued having any pari passu charge - Mention Yes, else No.

iv This column shall include a) book value of assets having pari-passu charge b) outstanding book value of debt for which this certificate is issued and c). other debt sharing pari- passu charge certificate is issued.

v This column shall include book value of all other assets having pari passu charge and outstanding book value of corresponding debt.

vi This column shall include all those assets which are not charged and shall include all unsecured borrowings including subordinated debt and shall include only those assets which are paid-for

vii In order to match the liability amount with financials, it is necessary to eliminate the debt which has been counted more than once (included under exclusive charge column as also under pari passu charge column) there shall not be elimination as there is no overlap.

viii Assets which are considered at Market Value like Land, Building, Residential/ Commercial Real Estate to be stated at Market Value. Other assets having charge to be stated at book value/Carrying amount.

ix The market value shall be calculated as per the total value of assets mentioned in Column O.



Annexure – I

Calculation of Security / Asset Cover for listed unsecured debt securities

- i. The financial information as on 31-12-22 has been extracted from the books of accounts for the period ended 31-12-22 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 -----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.



ISIN wise details

Rs. In Crore

Sl.	ISIN	Facility	Type of charg	Sanctioned Amount	Outstanding Amount As on 31-12-22	Cover Required	Assets Required
1	INE476A09249	Basel III Tier II	N.A	1000	1000	Nil	Nil
2	INE476A09256	Basel III Tier II	N.A	1500	1500	Nil	Nil
3	INE667A08013	Basel III Tier II	N.A	1000	1000	Nil	Nil
4	INE476A08035	Basel III AT-1	N.A	750	750	Nil	Nil
5	INE667A08021	Basel III Tier II	N.A	1500	1500	Nil	Nil
6	INE667A08039	Basel III Tier II	N.A	400	400	Nil	Nil
7	INE667A08047	Basel III Tier II	N.A	1000	1000	Nil	Nil
8	INE476A09264	Basel III Tier II	N.A	750	750	Nil	Nil
9	INE476A08043	Basel III Tier II	N.A	1500	1500	Nil	Nil
10	INE476A08050	Basel III Tier II	N.A	900	900	Nil	Nil
11	INE476A08076	Basel III Tier II	N.A	3000	3000	Nil	Nil
12	INE476A08084	Basel III AT-1	N.A	3000	3000	Nil	Nil
13	INE476A08092	Basel III AT-1	N.A	1012	1012	Nil	Nil
14	INE476A08100	Basel III AT-1	N.A	169.10	169.10	Nil	Nil
15	INE476A08118	Basel III AT-1	N.A	1635	1635	Nil	Nil
16	INE476A08126	Basel III AT-1	N.A	120	120	Nil	Nil
17	INE476A08134	Basel III AT-1	N.A	1500	1500	Nil	Nil
18	INE476A08142	Basel III Tier II	N.A	1500	1500	Nil	Nil
19	INE476A08159	Basel III AT-1	N.A	2500	2500	Nil	Nil
20	INE476A08167	Basel III AT-1	N.A	1000	1000	Nil	Nil
21	INE476A08175	Basel III Tier II	N.A	2000	2000	Nil	Nil
22	INE476A08183	Basel III AT-1	N.A	2000	2000	Nil	Nil
Grand Total				30,736.10	30,736.10		



Table-II

S.N.	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	81296.23
ii.	Total Borrowings (unsecured)	B	35741.50
	<input type="checkbox"/> Term loan		-
	<input type="checkbox"/> Non-convertible Debt Securities		30736.10
	<input type="checkbox"/> CC/ OD Limits		-
	<input type="checkbox"/> Other Borrowings		5005.40
	<input type="checkbox"/> IND - AS adjustment for effective Interest rate on unsecured borrowings		
iii.	Assets Coverage Ratio (100% or higher as per the terms of Offer Document/Information Memorandum/ Debenture Trust Deed)	(A/B)	2.27



c) Compliance of all the covenants / terms of the issue in respect of listed debt securities Information under SEBI (LISTING OBLIGATION & DISCLOSURE REQUIREMENTS) Regulation, 2015 in terms of the provision of regulation 56(1)(d) as amended from time to time – Covenant Compliance Certificate as on 31-12-2022

We have examined the compliances made by the Bank in respect of the covenants / terms of the issue of the listed debt securities and certify that the covenants/terms of the issue have been complied by the Bank.

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


We certify that the company has complied with all the covenant/terms of the issue mentioned in the offer document/ Information Memorandum and/or Debenture Trust Deed for the above mentioned Non-convertible debt securities.

Further, please find below list of the covenant which the company has failed to comply for the quarter:

Covenant	Document reference	Date of breach	Cure period (if any)
NIL			

Sign & Stamp of Statutory Auditor

**For RAO & EMMAR
Chartered Accountants
FRN : 003084S**


**CA SAWAN GADIA
PARTNER**

M. No. – 409459

UDIN: 23409459BGWCZJ7351




Place: BENGALURU
Date: 23.01.2023



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 Q3 FY-2022-23					
Amount Raised	NOT APPLICABLE FOR Q3 FY-2022-23					
Report filed for Quarter ended	31 st December 2022					
Monitoring Agency	NOT APPLICABLE FOR Q3 FY-2022-23					
Monitoring Agency Name, if applicable	NOT APPLICABLE FOR Q3 FY-2022-23					
Is there a Deviation / Variation in use of funds raised	NOT APPLICABLE FOR Q3 FY-2022-23					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	-					
If Yes, Date of shareholder Approval	-					
Explanation for the Deviation / Variation	-					
Comments of the Audit Committee after review	-					
Comments of the auditors, if any	-					
Objects for which funds have been raised and where there has been a deviation, in the following table	-					
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilized	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Same as above	-	-	-	-	-	-
Deviation or variation could mean: (a) Deviation in the objects or purposes for which the funds have been raised or (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc						
Name of Signatory	S K MAJUMDAR				Place:	Bengaluru
Designation	CHIEF GENERAL MANAGER & CFO				Date:	23/01/2023





Statement of Utilization of Issue Proceeds and Statement of Deviation/Variation in Use of Proceeds of Issue of Listed Non-Convertible Debt Securities

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

A. Statement of utilization of issue proceeds

(Rs. In Crores)

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised	Funds Utilized	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any	
1	2	3	4	5	6	7	8	9	10	
			NIL							
Total										

<p align="center"></p> <p>Name of Signatory S K MAJUMDAR Designation CHIEF GENERAL MANAGER & CFO</p>		<p>Place: Bengaluru Date: 23/01/2023</p>
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Statement of Utilization of Issue Proceeds and Statement of Deviation/Variation in Use of Proceeds of Issue of Listed Non-Convertible Debt Securities

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

B. Statement of Deviation/Variation in Use of Issue Proceeds

Name of listed entity						CANARA BANK
Mode of Fund Raising						Private Placement
Type of instrument						Non-Convertible Debentures
Date of Raising Funds						NOT APPLICABLE FOR Q3 FY-2022-23
Amount Raised						NOT APPLICABLE FOR Q3 FY-2022-23
Report filed for Quarter ended						31.12.2022
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 CHIEF GENERAL MANAGER & CFO</p>						<p>Place: Bengaluru</p> <p>Date: 23/01/2023</p>