

Ref.: SD:531/532/11/12::2021-22

27.01.2022

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 – 400051 Scrip Code: CANBK
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Dear Sir/Madam,

Sub: Board Meeting - Announcement of Unaudited (Reviewed) Financial Results (Standalone & Consolidated) for the Third Quarter / Nine Months ended 31.12.2021

**Ref: 1. Regulation 33 & 52 and other applicable provisions of SEBI (LODR) Regulations, 2015
2. Prior Intimation SD:521/522/11/12::2021-22 dated 17.01.2022**

This is to inform the Stock Exchanges that the Board of Directors of the Bank has approved the Unaudited (Reviewed) Financial Results (Standalone & Consolidated) for the Third Quarter / Nine Months ended 31.12.2021 at its meeting held today on 27.01.2022 (Thursday).

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 / Nine Months ended 31.12.2021 is NIL and the Statement of Deviation/Variation [Regulation 32(1) and 52(7) of SEBI (LODR) Regulations, 2015] is enclosed herewith.
- Asset Cover Certificate as on 31.12.2021.

The meeting of the Board of Directors commenced at **10:30** a.m. and concluded at **12:05** p.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**



सचिवालय विभाग
प्रधान कार्यालय
112, जे सी रोड बेंगलूरु - 560002
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Secretarial Department

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STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2021

(Rs in Crore)

Sl. No.	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
1	INTEREST EARNED (a)+(b)+(c)+(d)	17700.60	17063.69	17211.94	51548.66	52942.42	69280.46
	(a) Interest/discount on advances/bills	12915.44	12164.12	12446.47	37105.36	38657.83	50405.00
	(b) Income on Investments	4021.45	4218.18	4355.09	12403.06	12816.18	16899.87
	(c) Interest on balances with Reserve Bank of India & Other Inter-Bank Funds	546.55	670.40	388.97	1777.20	1379.19	1851.53
	(d) Others	217.16	10.99	21.41	263.04	89.22	124.06
2	Other Income	3611.67	4267.80	4153.45	12035.38	10221.72	14924.32
3	TOTAL INCOME (1+2)	21312.27	21331.49	21365.39	63584.04	63164.14	84204.78
4	Interest Expended	10755.62	10789.88	11125.46	32170.54	34451.31	45177.62
5	Operating Expenses (i)+(ii)	4754.13	4937.97	4972.89	14526.46	14244.45	19338.19
	(i) Employees Cost	2972.39	3138.24	3184.11	9476.08	9423.66	12756.48
	(ii) Other Operating Expenses (All items exceeding 10% of the total expenditure excluding interest expenditure may be shown separately)	1781.74	1799.73	1788.78	5050.38	4820.79	6581.71
6	TOTAL EXPENSES ((4+5) excluding Provisions & Contingencies)	15509.75	15727.85	16098.35	46697.00	48695.76	64515.81
7	Operating Profit before Provisions and Contingencies (3-6)	5802.52	5603.64	5267.04	16887.04	14468.38	19688.97
8	Provisions (Other than Tax) and Contingencies	2244.84	3360.23	4210.28	9063.81	12329.56	15981.75
	of which provisions for Non-performing assets	2704.88	2678.48	2657.64	7718.24	9740.44	14167.97
9	Exceptional items (See Note 20)	1354.90	0.00	0.00	1354.90	0.00	0.00
10	Profit (+) / Loss (-) from Ordinary Activities before tax (7-8-9)	2202.78	2243.41	1056.76	6468.33	2138.82	3707.22
11	Tax expense	700.66	910.80	360.70	2456.13	592.11	1149.64
12	Net Profit (+) / Loss (-) from Ordinary Activities after tax (10-11)	1502.12	1332.61	696.06	4012.20	1546.71	2557.58
13	Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00
14	Net Profit (+) / Loss (-) for the period (12-13)	1502.12	1332.61	696.06	4012.20	1546.71	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	1646.74
16	Reserves excluding Revaluation Reserves						48953.95
17	Analytical Ratios						
	(i) Percentage of shares held by Government of India	62.93%	62.93%	69.33%	62.93%	69.33%	69.33%
	(ii) Capital Adequacy Ratio - Basel III	14.80%	14.37%	13.69%	14.80%	13.69%	13.18%
	(a) Common Equity Tier I Ratio	10.12%	10.09%	8.77%	10.12%	8.77%	8.61%
	(b) Additional Tier 1 Ratio	1.46%	1.32%	1.68%	1.46%	1.68%	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)	8.28	7.77	4.65	23.25	10.53	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)	8.28	7.77	4.65	23.25	10.53	16.91
	(iv) NPA Ratios						
	(a) Amount of Gross Non Performing Assets	56893.30	57853.09	49788.61	56893.30	49788.61	60287.84
	(b) Amount of Net Non Performing Assets	19819.28	20861.99	16773.54	19819.28	16773.54	24442.07
	(c) Percentage of Gross Non Performing Assets	7.80%	8.42%	7.46%	7.80%	7.46%	8.93%
	(d) Percentage of Net Non Performing Assets	2.86%	3.21%	2.64%	2.86%	2.64%	3.82%
	(v) Return on Assets (Annualised)	0.52%	0.46%	0.24%	0.45%	0.19%	0.23%
	(vi) Debt Equity Ratio	0.69%	0.64%	0.79%	0.69%	0.79%	0.76%
	(vii) Total Debts to Total Assets Ratio	4.52%	6.26%	5.09%	4.52%	5.09%	4.33%
	(viii) Capital Redemption Reserve/ Debenture Redemption Reserve	NOT APPLICABLE					
	(ix) Outstanding Redeemable Preference Shares	NOT APPLICABLE					
	(x) Net Worth	48101.51	46437.93	39289.11	48101.51	39289.11	39814.26

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 2021

(Rs in crore)

BUSINESS SEGMENTS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
(1) Segment Revenue						
a Treasury Operations	4720.34	6151.09	6194.61	16807.17	17353.77	21992.64
b Retail Banking Operations	9674.81	8494.41	6537.40	26340.93	24052.17	32791.13
c Wholesale Banking Operations	6917.12	6685.99	8633.38	20435.94	21758.20	29421.01
d Life Insurance Operation	0.00	0.00	0.00	0.00	0.00	0.00
e Other Banking Operation	0.00	0.00	0.00	0.00	0.00	0.00
f Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
Total	21312.27	21331.49	21365.39	63584.04	63164.14	84204.78
Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
Income from operations	21312.27	21331.49	21365.39	63584.04	63164.14	84204.78
(2) Segment Results						
a Treasury Operations	1962.07	1930.69	292.48	6486.13	5036.72	6482.45
b Retail Banking Operations	2200.17	925.97	1356.16	4117.00	2217.51	3755.55
c Wholesale Banking Operations	(1959.46)	(613.25)	(591.88)	(4134.80)	(5115.41)	(6530.78)
d Life Insurance Operation	0.00	0.00	0.00	0.00	0.00	0.00
e Other Banking Operations	0.00	0.00	0.00	0.00	0.00	0.00
Total	2202.78	2243.41	1056.76	6468.33	2138.82	3707.22
Unallocated Income/Expenses (including Provisions and contingencies)	-	-	-	-	-	-
Total Profit Before tax	2202.78	2243.41	1056.76	6468.33	2138.82	3707.22
Income tax	700.66	910.80	360.70	2456.13	592.11	1149.64
Net Profit/(Loss)	1502.12	1332.61	696.06	4012.20	1546.71	2557.58
(3) Segment Assets						
a Treasury Operations	354201.87	388054.92	339413.89	354201.87	339413.89	351206.92
b Retail Banking Operations	390131.10	384096.74	350851.65	390131.10	350851.65	363829.16
c Wholesale Banking Operations	400617.04	381777.35	373682.46	400617.04	373682.46	378930.95
d Life Insurance Operation	0.00	0.00	0.00	0.00	0.00	0.00
e Other Banking Operations	0.00	0.00	0.00	0.00	0.00	0.00
f Unallocated	49776.70	45203.64	53743.97	49776.70	53743.97	59708.00
Total Assets	1194726.71	1199132.65	1117691.97	1194726.71	1117691.97	1153675.03
(4) Segment Liabilities						
a Treasury Operations	320308.04	372247.33	329285.30	320308.04	329285.30	342345.57
b Retail Banking Operations	377396.97	364064.76	337481.42	377396.97	337481.42	350460.08
c Wholesale Banking Operations	400799.27	371337.71	363088.08	400799.27	363088.08	368052.47
d Life Insurance Operation	0.00	0.00	0.00	0.00	0.00	0.00
e Other Banking Operations	0.00	0.00	0.00	0.00	0.00	0.00
f Unallocated	30861.87	27586.14	31095.87	30861.87	31095.87	33931.98
Total Liabilities	1129366.15	1135235.94	1060950.67	1129366.15	1060950.67	1094790.10
(5) Capital Employed						
a Treasury Operations	33893.83	15807.59	10128.60	33893.83	10128.60	8861.35
b Retail Banking Operations	12734.13	20031.98	13370.23	12734.13	13370.23	13369.07
c Wholesale Banking Operations	(182.22)	10439.64	10594.38	(182.22)	10594.38	10878.48
d Life Insurance Operation	0.00	0.00	0.00	0.00	0.00	0.00
e Other Banking Operations	0.00	0.00	0.00	0.00	0.00	0.00
f Unallocated	18914.82	17617.50	22648.09	18914.82	22648.09	25776.03
Total Capital Employed	65360.56	63896.71	56741.30	65360.56	56741.30	58884.93
GEOGRAPHICAL SEGMENTS						
	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
(1) Revenue						
a Domestic	20972.25	21077.86	21181.21	62743.39	62448.33	82912.34
b International	340.02	253.63	184.18	840.65	715.81	1292.44
Total	21312.27	21331.49	21365.39	63584.04	63164.14	84204.78
(2) Assets						
a Domestic	1088967.53	1103047.08	1027894.33	1088967.53	1027894.33	1067393.99
b International	105759.18	96085.57	89797.64	105759.18	89797.64	86281.04
Total	1194726.71	1199132.65	1117691.97	1194726.71	1117691.97	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.





(Head Office : Bengaluru - 2)

CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2021

(Rs in Crore)

SI. No.	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
1	INTEREST EARNED (a)+(b)+(c)+(d)	17982.50	17336.33	17457.25	52386.91	53654.49	70253.27
	(a) Interest/discount on advances/bills	12920.40	12168.65	12456.62	37119.14	38689.05	50422.41
	(b) Income on Investments	4295.76	4486.78	4591.57	13225.47	13501.54	17861.76
	(c) Interest on balances with Reserve Bank of India & Other Inter-Bank Funds	550.78	674.39	391.26	1787.94	1385.54	1861.33
	(d) Others	215.56	6.51	17.80	254.36	78.36	107.77
2	Other Income	4861.01	6539.67	6918.91	17351.56	16392.77	23086.18
3	TOTAL INCOME (1+2)	22843.51	23876.00	24376.16	69738.47	70047.26	93339.45
4	Interest Expended	10761.37	10791.47	11128.07	32179.63	34457.87	45182.50
5	Operating Expenses (i)+(ii)	6140.17	7704.89	7930.35	20827.01	21012.16	28284.90
	(i) Employees Cost	3102.60	3266.24	3289.83	9846.49	9725.75	13166.00
	(ii) Other Operating Expenses (All items exceeding 10% of the total expenditure excluding interest expenditure may be shown separately)	3037.57	4438.65	4640.52	10980.52	11286.41	15118.90
6	TOTAL EXPENSES ((4+5) excluding Provisions & Contingencies)	16901.54	18496.36	19058.42	53006.64	55470.03	73467.40
7	Operating Profit before Provisions and Contingencies (3-6)	5941.97	5379.64	5317.74	16731.83	14577.23	19872.05
8	Provisions (Other than Tax) and Contingencies	2246.08	3360.73	4212.87	9070.47	12336.95	15990.50
	of which provisions for Non-performing assets	2705.40	2676.13	2658.48	7721.40	9745.30	14174.20
9	Exceptional items (See Note 20)	1354.90	0.00	0.00	1354.90	0.00	0.00
10	Profit (+) / Loss (-) from Ordinary Activities before tax (7-8-9)	2340.99	2018.91	1104.87	6306.46	2240.28	3881.55
11	Tax expense	710.31	918.32	365.67	2480.40	603.39	1179.57
12	Net Profit (+) / Loss (-) from Ordinary Activities after tax (10-11)	1630.68	1100.59	739.20	3826.06	1636.89	2701.98
13	Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00
14	Net Profit (+) / Loss (-) for the period (12-13)	1630.68	1100.59	739.20	3826.06	1636.89	2701.98
15	Add: Share of Earnings in Associates	81.44	93.84	26.93	271.18	96.14	254.58
16	Less: Minority Interest	55.03	(119.98)	16.40	(108.79)	38.21	65.96
17	Net Profit (+) / Loss(-) after Minority Interest (14+15-16)	1657.09	1314.41	749.73	4206.03	1694.82	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	1646.74
19	Reserves excluding Revaluation Reserves						52478.61
20	Analytical Ratios						
	(i) Percentage of shares held by Government of India	62.93%	62.93%	69.33%	62.93%	69.33%	69.33%
	(ii) Capital Adequacy Ratio - Basel III	14.88%	14.45%	13.78%	14.88%	13.78%	13.27%
	(a) Common Equity Tier I Ratio	10.22%	10.19%	8.87%	10.22%	8.87%	8.71%
	(b) Additional Tier 1 Ratio	1.46%	1.31%	1.68%	1.46%	1.68%	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)	9.13	7.66	5.01	24.38	11.54	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)	9.13	7.66	5.01	24.38	11.54	19.11
	(iv) NPA Ratios						
	(a) Amount of Gross Non Performing Assets	57013.03	57973.14	49988.56	57013.03	49988.56	60397.80
	(b) Amount of Net Non Performing Assets	19841.79	20884.40	16796.15	19841.79	16796.15	24455.07
	(c) Percentage of Gross Non Performing Assets	7.81%	8.44%	7.48%	7.81%	7.48%	8.94%
	(d) Percentage of Net Non Performing Assets	2.87%	3.21%	2.65%	2.87%	2.65%	3.82%
	(v) Return on Assets (Annualised)	0.54%	0.43%	0.26%	0.46%	0.20%	0.26%



CONSOLIDATED SEGMENT REPORTING FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2021

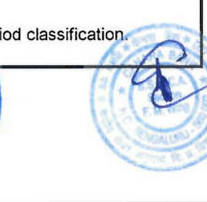
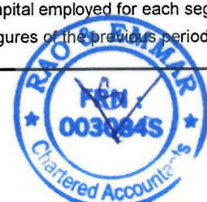
(Rs in crore)

BUSINESS SEGMENTS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
(1) Segment Revenue						
a Treasury Operations	4720.34	6151.09	6194.61	16807.17	17353.78	21992.64
b Retail Banking Operations	9647.82	8455.22	6546.42	26254.53	23998.53	32727.81
c Wholesale Banking Operations	6898.29	6654.70	8631.83	20368.91	21709.68	29364.19
d Life Insurance Operation	1577.06	2614.99	3003.30	6307.86	6985.27	9254.81
e Other Banking Operation	0.00	0.00	0.00	0.00	0.00	0.00
f Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
Total	22843.51	23876.00	24376.16	69738.47	70047.26	93339.45
Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
Income from operations	22843.51	23876.00	24376.16	69738.47	70047.26	93339.45
(2) Segment Results						
a Treasury Operations	1962.07	1930.69	292.48	6486.13	5036.72	6482.45
b Retail Banking Operations	2227.37	946.92	1369.06	4177.91	2243.85	3743.52
c Wholesale Banking Operations	(1939.55)	(596.56)	(578.13)	(4087.55)	(5091.59)	(6446.53)
d Life Insurance Operation	91.10	(262.14)	21.46	(270.03)	51.30	102.11
e Other Banking Operations	0.00	0.00	0.00	0.00	0.00	0.00
Total	2340.99	2018.91	1104.87	6306.46	2240.28	3881.55
Unallocated Income/Expenses (including Provisions and contingencies)	-	-	-	-	-	-
Total Profit Before tax	2340.99	2018.91	1104.87	6306.46	2240.28	3881.55
Income tax	710.31	918.32	365.67	2480.40	603.39	1179.57
Net Profit/(Loss)	1630.68	1100.59	739.20	3826.06	1636.89	2701.98
ADD: Share of Earnings in Associates	81.44	93.84	26.93	271.18	96.14	254.58
Less: Minority Interest	55.03	(119.98)	16.40	(108.79)	38.21	65.96
Consolidated Profit (+) / Loss(-) after Minority Interest	1657.09	1314.41	749.73	4206.03	1694.82	2890.60
(3) Segment Assets						
a Treasury Operations	354201.87	388054.92	339413.89	354201.87	339413.89	351206.92
b Retail Banking Operations	390131.10	384096.74	350851.65	390131.10	350851.65	358607.52
c Wholesale Banking Operations	400617.04	381777.35	373682.46	400617.04	373682.46	384152.60
d Life Insurance Operation	25986.32	25314.70	21135.42	25986.32	21135.42	22584.45
e Other Banking Operations	0.00	0.00	0.00	0.00	0.00	0.00
f Unallocated	53406.95	48795.64	56981.45	53406.95	56981.45	62988.11
Total Assets	1224343.28	1228039.35	1142064.87	1224343.28	1142064.87	1179539.60
(4) Segment Liabilities						
a Treasury Operations	320308.04	372247.33	329285.30	320308.04	329285.30	342345.57
b Retail Banking Operations	377396.97	364064.76	337481.42	377396.97	337481.42	345570.39
c Wholesale Banking Operations	400799.27	371337.71	363088.08	400799.27	363088.08	372942.16
d Life Insurance Operation	25471.17	24846.01	20525.04	25471.17	20525.04	21931.59
e Other Banking Operations	0.00	0.00	0.00	0.00	0.00	0.00
f Unallocated	31322.40	28095.79	31640.84	31322.40	31640.84	34340.30
Total Liabilities	1155297.85	1160591.60	1082020.68	1155297.85	1082020.68	1117130.01
(5) Capital Employed						
a Treasury Operations	33893.83	15807.59	10128.59	33893.83	10128.59	8861.35
b Retail Banking Operations	12734.13	20031.98	13370.23	12734.13	13370.23	13037.13
c Wholesale Banking Operations	(182.23)	10439.64	10594.38	(182.23)	10594.38	11210.43
d Life Insurance Operation	515.15	468.69	610.38	515.15	610.38	652.86
e Other Banking Operations	0.00	0.00	0.00	0.00	0.00	0.00
f Unallocated	22084.55	20699.85	25340.61	22084.55	25340.61	28647.82
Total Capital Employed	69045.43	67447.75	60044.19	69045.43	60044.19	62409.59

GEOGRAPHICAL SEGMENTS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
(1) Revenue						
a Domestic	22490.80	23611.53	24180.13	68863.47	69300.99	92005.18
b International	352.71	264.47	196.03	875.00	746.27	1334.27
Total	22843.51	23876.00	24376.16	69738.47	70047.26	93339.45
(2) Assets						
a Domestic	1118469.60	1131560.62	1051791.69	1118469.60	1051791.69	1092833.79
b International	105873.68	96478.73	90273.18	105873.68	90273.18	86705.81
Total	1224343.28	1228039.35	1142064.87	1224343.28	1142064.87	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.





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STATEMENT OF ASSETS AND LIABILITIES						
(Rs in Crore)						
PARTICULARS	Standalone			Consolidated		
	As on 31.12.2021	As on 31.12.2020	As on 31.03.2021	As on 31.12.2021	As on 31.12.2020	As on 31.03.2021
	(UNAUDITED)	(UNAUDITED)	(AUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
CAPITAL AND LIABILITIES						
CAPITAL	1814.13	1646.74	1646.74	1814.13	1646.74	1646.74
RESERVES AND SURPLUS	63546.43	55094.56	57238.19	67231.30	58397.45	60762.85
MINORITY INTEREST	-	-	-	682.14	765.62	793.38
DEPOSITS	1043350.65	973021.01	1010874.58	1043394.97	973242.81	1010985.02
BORROWINGS	54015.42	56870.17	49983.56	54115.42	56928.63	50012.80
OTHER LIABILITIES AND PROVISIONS	32000.08	31059.49	33931.96	57105.33	51083.62	55338.81
TOTAL	1194726.71	1117691.97	1153675.03	1224343.29	1142064.87	1179539.60
ASSETS						
CASH & BALANCES WITH RESERVE BANK OF INDIA	53076.30	34524.08	43111.62	53080.65	34528.64	43115.94
BALANCES WITH BANKS AND MONEY AT CALL AND SHORT NOTICE	115338.05	106109.76	135296.41	115699.77	106430.25	135750.44
INVESTMENTS	274803.33	271597.40	261690.39	302950.15	294672.21	286191.25
ADVANCES	692167.70	634246.14	639048.99	692556.29	634501.40	639286.54
FIXED ASSETS	11054.20	10706.32	11206.53	11146.88	10756.80	11271.17
OTHER ASSETS	48287.13	60508.27	63321.09	48909.55	61175.57	63924.26
TOTAL	1194726.71	1117691.97	1153675.03	1224343.29	1142064.87	1179539.60



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Notes forming part of Standalone and Consolidated Financial Results for the quarter and nine months ended 31.12.2021.

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 27.01.2022. The results have been subjected to "Limited Review" by the Statutory Central Auditors of the Bank in line with the guidelines issued by the Reserve Bank of India and as per the requirements of 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 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.

This change in accounting policy has resulted an increase in interest income by Rs.436.18 crore for the quarter which includes the said amount for the previous two quarters and consequential increase in Gross NPA by equivalent amount and NPA provision by Rs 342.67 crores. However, the quarter wise breakup of the interest income as well as the consequential provisioning of Gross NPA has not been ascertained and the entire amount has been considered in the current quarter.

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 the nine months ended 31.12.2021, minimum eighty percent (80%) of each of consolidated revenue, assets and profits have been subject to review.



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5. The consolidated financial results of the Group comprises the results of the following 9 (nine) Subsidiaries, 5 (five) Associates including 4 (four) Regional Rural Bank (RRBs) and 1(one) Joint Venture:

Sl No	Name of Company	Type of Incorporation	Country of Incorporation	Percentage of Ownership Interest
1	Canbank Venture Capital Fund Ltd	Subsidiary	India	100%
2	Canbank Financial Services Ltd	Subsidiary	India	100%
3	Canara Bank Securities Ltd	Subsidiary	India	100%
4	Canbank Factors Ltd	Subsidiary	India	70%
5	Canbank Computer Services Ltd	Subsidiary	India	69.14%
6	Canara Robeco Asset Management Company Ltd	Subsidiary	India	51%
7	Canara HSBC Oriental Bank of Commerce Life Insurance Company Ltd	Subsidiary	India	51%
8	SyndBank Services Ltd	Subsidiary	India	100%
9	Canara Bank (Tanzania) Ltd	Subsidiary	Tanzania	100%
10	Canfin Homes Ltd	Associate	India	29.99%
11	Karnataka Gramin Bank	Associate	India	35%
12	Kerala Gramin Bank	Associate	India	35%
13	Andhra Pragati Grameena Bank	Associate	India	35%
14	Karnataka Vikas Grameena Bank	Associate	India	35%
15	Commercial Indo Bank LLC	Joint Venture	Moscow Russia	40%

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.



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6. During the current quarter, Bank has issued Basel III Compliant Additional Tier I Bonds aggregating to Rs 3000 crore and Basel III Compliant Additional Tier II Bonds aggregating to Rs 2500 crore through private placement.
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 from 01.01.2019 to 31.12.2021 are as under:

Number of Accounts Restructured	Amount as on 31.12.2021 (Rs in crore)
71434	3093.93

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 7875.67 crore (99.58% of total outstanding) as on 31.12.2021.
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 31.12.2021.

10. 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	0.00	0.00
Cumulative till Q3	0.00	0.00
PSLC-Sold		
During Q3	0.00	0.00
Cumulative till Q3	160000	909.70

11. 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.



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12. Provision Coverage Ratio of the Bank as on 31.12.2021 is 83.26% (82.44% as at 30.09.2021).

13. Details of loans transferred /acquired during the quarter ended 31.12.2021 under the RBI Master Direction on transfer of loan exposures dated 21.09.2021 are given below:

- a) The Bank has not transferred or acquired loans not in default.
- b) The Bank has not transferred or acquired stressed loans (NPA and SMA).
- c) The 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 31.12.2021 is given as under:

Recovery Rating Band	Book Cost (Rs in crore)
RR1	120.93
RR1+	3.20
RR2	171.50
RR3	287.13
RR4	198.89
RR5	909.73
NR3	7.51
NR6	653.89
Rating Withdrawn	200.93
Total	2553.71

14. As per the RBI Circular DBR. No. BP. BC. 45/21.04.048/2018-19 dated 07.06.2019 on prudential framework for Resolution of Stressed Assets, Bank holds an additional provision of Rs 1745.15 crore in 17 accounts as detailed below.

(Rs in crore)

Amount of loans impacted by RBI Circular (a)	Amount of loans to be classified as NPA (b)	Amount of loans as on 31.12.2021 out of (b) classified as NPA (c)	Provision held as on 30.09.2021 (d)	Additional provision/ (Reversal) made during quarter ended 31.12.2021 (e)	Provision held as on 31.12.2021 (f)
8816.62	8632.92	8632.92	1797.24	(52.09)	1745.15

15. Bank has evaluated the options available under Section 115BAA of Income Tax Act and opted to continue to recognise the taxes on Income for the nine months ended 31.12.2021 as per the regular provisions of Income Tax Act, 1961.



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

17. The impact of COVID - 19 including changes in customer behaviour and pandemic fears, as well as restrictions on business and individual activities, has led 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 nine months ended 31.12.2021 and there may not be any significant impact on Bank's future financial results and the going concern assumptions.

18. The Honourable Supreme Court of India vide an interim order dated 03.09.2020 had directed that accounts which were not declared NPA till 31.08.2020 shall not be declared as NPA till further orders, which was complied with by the Bank. The said interim order stood vacated on 23.03.2021 and the Bank continued with the asset classification of borrower accounts as per the extant RBI instructions/IRAC norms. In view of this, the results for the nine months ended December 2021 may not be comparable with the corresponding nine months of FY 2020-2021.

19. 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.

20. 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 quarter ended 31.12.2021. The same has been disclosed as an exceptional item. There is no unamortised expenditure in the Balance Sheet on account of Family Pension Scheme.



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21. There were 2149 borrower accounts having an aggregate exposure of Rs 444.86 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.
22. Details of resolution plan implemented under Resolution Framework -2.0 for Covid 19 related stress of Individuals and Small Businesses as per RBI Circular dated 05.05.2021 are given below.

(Rs in crore)

SI No	Description	Individual Borrowers		Small Businesses
		Personal Loans	Business Loans	
(A)	Number of requests received for invoking resolution process under Part A	173704	108	127598
(B)	Number of accounts where resolution plan has been implemented under this window	173704	108	127598
(C)	Exposure to accounts mentioned at (B) before implementation of the plan	10800.40	14.79	3129.68
(D)	Of (C), aggregate amount of debt that was converted into other securities	0.00	0.00	0.00
(E)	Additional funding sanctioned, if any, including between invocation of the plan and implementation	313.69	8.71	717.07
(F)	Increase in provisions on account of the implementation of the resolution plan	62.18	0.72	9.24

23. Number of Investors' complaints received and disposed off during the quarter ended 31.12.2021.

i)	Pending at the beginning of the quarter	NIL
ii)	Received during the quarter	101
iii)	Disposed off during the quarter	101
iv)	Lying unresolved at the end of the quarter	NIL




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24. Figures for the corresponding periods have been regrouped/reclassified wherever considered necessary. The figures for the quarter ended 31.12.2021 are the balancing figures between reviewed figures for the nine months ended 31.12.2021 and the reviewed figures for the half year ended 30.09.2021.


R MAHENDRAN
 DIVISIONAL MANAGER


K SIVARAMAKRISHNAN
 DIVISIONAL MANAGER


GANESH R
 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


VENKATACHALAM RAMAKRISHNA IYER
 DIRECTOR


BIMAL P SHARMA
 DIRECTOR


KARUNAKARA SHETTY
 DIRECTOR

For N. K. BHARGAVA & CO CHARTERED ACCOUNTANTS FRN : 000429N (N K BHARGAVA) PARTNER MEMBERSHIP NO:080624	For RAO & EMMAR CHARTERED ACCOUNTANTS FRN : 003084S  (S B SUBHASH) PARTNER MEMBERSHIP NO:212948	For P A & ASSOCIATES CHARTERED ACCOUNTANTS FRN : 313085E (BRAJANANDA DASH) PARTNER MEMBERSHIP NO:062142
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केनरा बैंक

भारत सरकार का उपक्रम

Canara Bank

A Government of India Undertaking



सिंडिकेट Syndicate

(Head Office: Bengaluru - 2)

<p>For ARUN K AGARWAL & ASSOCIATES CHARTERED ACCOUNTANTS FRN : 003917N</p> <p>(ARUN KUMAR AGARWAL) PARTNER MEMBERSHIP NO:082899</p>	<p>For SARATH & ASSOCIATES CHARTERED ACCOUNTANTS FRN : 005120S</p> <p>(S SRINIVAS) PARTNER MEMBERSHIP NO:202474</p>
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Place: Bangalore
Date: 27.01.2022

N. K. BHARGAVA & CO
CHARTERED ACCOUNTANTS

RAO & EMMAR
CHARTERED ACCOUNTANTS

P A & ASSOCIATES
CHARTERED ACCOUNTANTS

ARUN K AGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS

SARATH & ASSOCIATES
CHARTERED ACCOUNTANTS

Independent Auditors' Limited Review Report on Unaudited Standalone Financial Results for the Quarter and Nine Months ended December 31, 2021 of Canara Bank pursuant to the Regulation 33 & Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors,
Canara Bank,
Bengaluru

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Canara Bank** ("the Bank") for the quarter and nine months ended December 31, 2021 ("the Statement"), being submitted by the Bank pursuant to the requirements of Regulation 33 & Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Regulations"). The Statement is the responsibility of the Bank's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review. The disclosures relating to Pillar 3 disclosure as at December 31, 2021, 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 reviewed by us.
2. This Statement 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, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI Guidelines") and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of bank personnel and applying analytical and other review procedures to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. These unaudited standalone financial results incorporate relevant returns of 20 branches, Card Division and Integrated Treasury Wing reviewed by us and 2 foreign branches reviewed by other local auditors specially appointed for this purpose. In the conduct of our Review, we have taken note of the review reports in respect of non-performing assets received from inspection teams of the bank for 313 branches. The above review covers 53.80 % of the total advance's portfolio of the bank and 73.48 % of the non-performing assets of the Bank. Apart from these review reports, in the conduct of our review, we have also taken note of various returns received from other 9440 domestic branches and 2 foreign branches of the Bank.
5. Based on our review conducted as above, subject to limitation in scope as mentioned in Para 3 & 4 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable

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

accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 & Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant guidelines/directions/prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

6. Emphasis of Matters:

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. 436.18 crores and consequential increase in Gross NPA by equivalent amount and NPA provision by Rs. 342.67 Crores which relates to the entire period of 9 months but has been accounted in the current quarter.
- b) Note No. 17 to the Statement, which describes the business uncertainties due to outbreak of COVID-19 pandemic and the Bank's evaluation of its impact on the business operations as well as asset quality that is dependent on the future related developments as they evolve.

Our conclusion on the statement is not modified in respect of these matters.

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

NARENDRA
KUMAR
BHARGAVA

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KUMAR BHARGAVA
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(N. K. BHARGAVA)
PARTNER
MEMBERSHIP NO:080624
UDIN: 22080624AAAAAR1710

For RAO & EMMAR
CHARTERED ACCOUNTANTS
FRN : 003084S

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(S B SUBHASH)
PARTNER
MEMBERSHIP NO:212948
UDIN:22212948AAAABL3049

For P A & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 313085E

BRAJANAN
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(BRAJANANDA DASH)
PARTNER
MEMBERSHIP NO:062142
UDIN: 22062142AAAAAK2181

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

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(ARUN KUMAR AGARWAL)
PARTNER
MEMBERSHIP NO:082899
UDIN:22082899AAAAAD8532

For SARATH & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 005120S

SRINIVAS
SEETHA
MRAJU

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by SRINIVAS
SEETHAMRAJU
Date: 2022.01.27
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(S SRINIVAS)
PARTNER
MEMBERSHIP NO:202471
UDIN:22202471AAAABK8325

Place: Bengaluru
Date: January 27, 2022

Independent Auditors` Limited Review Report on Unaudited Consolidated Financial Results for the Quarter and Nine Months ended 31st December 2021 of Canara Bank pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors,
Canara Bank,
Bengaluru

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Canara Bank (“the Parent”/“the Bank”), its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”), its jointly controlled entity and its share of the net profit after tax of its associates for the quarter and nine months ended 31st December, 2021 (“the Statement”), 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 Regulations”). The disclosures relating to Pillar 3 disclosure as at 31st December, 2021, 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 reviewed by us.
2. This Statement, which is the responsibility of the Parent’s Management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 “Interim Financial Reporting” (“AS 25”), issued by Institute of Chartered Accountants of India, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time (“RBI Guidelines”) and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of bank personnel and applying analytical and other review procedures to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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

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

Name of the Entity	Relationship
Canara Bank	Parent
Canbank Financial Services Limited	Subsidiary
Canbank Factors Limited	Subsidiary
Canara Robeco Asset Management Company Limited	Subsidiary
Canbank Computer Services Limited	Subsidiary
Canara Bank Securities Limited (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

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 315 (Including 2 Overseas) Branches included in the unaudited standalone financial results of the Parent included in the Group, whose results reflect Total Advances of Rs. 1,53,365.12 Crores as at 31st December, 2021 and Total Revenues of Rs. 2449.99 Crores and Rs. 6,984.09 Crores for the quarter and nine months ended 31st December, 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 9 subsidiaries included in the unaudited consolidated financial results, whose interim financial results reflect total revenues of Rs. 1,704.67 Crores and Rs. 6,651.70 Crores for the quarter and nine months ended 31st December, 2021 respectively and total net profit after tax of Rs. 127.76 Crores and Rs. (-) 187.82 Crores for the

quarter and nine months ended 31st December, 2021 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. 34.70 Crores and Rs. 104.42 Crores for the quarter and nine months ended 31st December, 2021 respectively, in respect of 1 associate, whose interim financial result has not been reviewed by us.

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

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

7. The unaudited consolidated financial results include the interim financial results of 9442 (including 2 overseas) branches which have not been reviewed are included in the unaudited standalone financial results of the Parent included in the Group, whose results reflect Total Advances of Rs. 3,56,919.54 Crores as at 31st December, 2021 and Total Revenues of Rs. 8,520.42 Crores and Rs. 25,299.16 Crores for the quarter and nine months ended 31st December, 2021 respectively, as considered in the respective unaudited standalone financial results of the Parent included in the Group.

The consolidated unaudited financial results also include the interim financial results of 1 jointly controlled entity which has not been reviewed by their auditors, whose interim financial results reflect total revenue of Rs. 9.00 Crores and Rs. 21.20 Crores for the quarter and nine months ended 31st December, 2021 respectively and total profit after tax of Rs. 2.00 Crores and Rs. 4.15 Crores for the quarter and nine months ended 31st December, 2021 respectively, as considered in the consolidated unaudited financial results.

The unaudited consolidated financial results also include the Group's share of net profit after tax of Rs. 46.77 Crores and Rs. 166.76 Crores for the quarter and nine months ended 31st December, 2021 respectively, as considered in the unaudited consolidated financial results, in respect of 4 associates, based on their interim financial results which have not been reviewed by their auditors.

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

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

8. Emphasis of Matters:

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. 436.18 crores and consequential increase in Gross NPA by



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-2021-22					
Amount Raised	NOT APPLICABLE FOR Q3 FY-2021-22					
Report filed for Quarter ended	31 st December 2021					
Monitoring Agency	NOT APPLICABLE FOR Q3 FY-2021-22					
Monitoring Agency Name, if applicable	NOT APPLICABLE FOR Q3 FY-2021-22					
Is there a Deviation / Variation in use of funds raised	NOT APPLICABLE FOR Q3 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>						
Name of Signatory	S K MAJUMDAR			Place:		Bengaluru
Designation	GENERAL MANAGER & CFO			Date:		27/01/2022



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


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

Name of listed entity						CANARA BANK
Mode of Fund Raising						Private Placement
Type of instrument						Non-Convertible Debentures
Date of Raising Funds						As per Annexure*
Amount Raised						As per Annexure*
Report filed for Quarter ended						31.12.2021
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: 27/01/2022</p>



*List of the instruments raised by the Bank and outstanding as on 31.12.2021.

Sl. No	Instrument Description	Issuance Date	Amount Issued in Rs Crore	ISIN
1	Lower TIER II	31-Dec-2012	1,000.00	INE667A09177
2	BASEL III TIER II SER I	03-Jan-2014	1,500.00	INE476A09249
3	BASEL III TIER II SER II	27-Mar-2014	1,000.00	INE476A09256
4	Tier II	02-Dec-2014	750.00	INE667A08013
5	BASEL III COMPLIANT ADDITIONAL TIER I	05-Mar-2015	1,500.00	INE476A08035
6	Tier II	23-Mar-2015	400.00	INE667A08021
7	Tier II	28-Sep-2015	1,000.00	INE667A08039
8	Tier II	18-Dec-2015	750.00	INE667A08047
9	BASEL III COMPLIANT TIER II SERIES I - 2015-16	31-Dec-2015	1,500.00	INE476A09264
10	BASEL III COMPLIANT TIER II SERIES II - 2015-16	07-Jan-2016	900.00	INE476A08043
11	BASEL III COMPLIANT TIER II 2016-17	27-Apr-2016	3,000.00	INE476A08050
12	Tier II	03-May-2017	500.00	INE667A08096
13	AT I SR.V	25-Jul-2017	450.00	INE667A08104
14	Basel III Tier II Series I 2019-20	11-Mar-2020	3,000.00	INE476A08076
15	Basel III AT1 Bonds S-1 2020-21	11-Sep-2020	1,012.00	INE476A08084
16	Basel III AT1 Bonds S-2 2020-21	29-Sep-2020	169.10	INE476A08092
17	Basel III AT1 Bonds S-3 2020-21	31-Dec-2020	1,635.00	INE476A08100
18	Basel III AT1 Bonds S-4 2020-21	2-Feb-2021	120.00	INE476A08118
19	Basel III AT1 Bonds S-1 2021-22	25-Oct-2021	1,500.00	INE476A08126
20	Basel III AT1 Bonds S-2 2021-22	02-Dec-2021	1,500.00	INE476A08134
21	BASEL III TIER II SR 1	24-Dec-2021	2,500.00	INE476A08142
Grand Total			25,686.10	


 Name of Signatory **S K MAJUMDAR**
 Designation **GENERAL MANAGER & CFO**
 Place: **Bengaluru**
 Date: **27/01/2022**

②





Annexure A

To,

Stock Exchange(s) in India

Based on examination of books of accounts of Canara Bank 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/	Sanctioned Amount (in Cr)
		Unsecured	
INE476A09249	Private placement	Unsecured	1,500.00
INE476A08043	Private placement	Unsecured	900.00
INE476A08118	Private placement	Unsecured	120.00
INE476A08035	Private placement	Unsecured	1,500.00
INE476A08076	Private placement	Unsecured	3,000.00
INE667A08021	Private placement	Unsecured	400.00
INE476A09256	Private placement	Unsecured	1,000.00
INE476A08050	Private placement	Unsecured	3,000.00
INE667A08096	Private placement	Unsecured	500.00
INE667A08104	Private placement	Unsecured	450.00
INE476A08084	Private placement	Unsecured	1,012.00

INE667A08039	Private placement	Unsecured	1,000.00
INE476A08092	Private placement	Unsecured	169.10
INE476A08126	Private placement	Unsecured	1,500.00
INE667A08013	Private placement	Unsecured	750.00
INE476A08134	Private placement	Unsecured	1,500.00
INE667A08047	Private placement	Unsecured	750.00
INE476A08142	Private placement	Unsecured	2,500.00
INE667A09177	Private placement	Unsecured	1,000.00
INE476A09264	Private placement	Unsecured	1,500.00
INE476A08100	Private placement	Unsecured	1,635.00
GRAND TOTAL			25,686.10

b) Asset Cover for listed debt securities:

i. The financial information as on 31-12-21 has been extracted from the books of accounts for the year ended 31-12-21 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 2.06 times of the principal, which is in accordance with the terms of issue (calculation as per statement of asset coverage ratio available for the unsecured debt securities - table – II) (as per requirement of Regulation 54 read with Regulation 56(1)(d) of LODR Regulations).

Table -I:

Sr. No.	Particulars		Amount
i.	Total assets available for secured Debt Securities' – (secured by either pari passu or exclusive charge on assets)	A	N.A.
	• Property Plant & Equipment (Fixed assets) - movable/immovable		N.A.
	• Loans /advances given (net of provisions, NPAs and sell down portfolio), Debt Securities, other credit extended etc		N.A.
	• Receivables including interest accrued on Term loan/ Debt Securities etc		N.A.
	• Investment(s)		N.A.
	• Cash and cash equivalents and other current/ Non-current assets		N.A.
ii.	Total borrowing through issue of secured Debt Securities (secured by either pari passu or exclusive charge on assets))	B	N.A.
	• Debt Securities (Provide details as per table below)		N.A.
	• IND - AS adjustment for effective Interest rate on secured Debt		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 charge	Sanctioned Amount	Outstanding Amount As on 31.12.2021	Cover Required	Assets Required
1	INE476A09249	BASEL III TIER II	N.A.	1,500.00	1,500.00	NIL	NIL
2	INE476A08043	BASEL III TIER II	N.A.	900.00	900.00	NIL	NIL
3	INE476A08118	BASEL III TIER I	N.A.	120.00	120.00	NIL	NIL
4	INE476A08035	BASEL III TIER I	N.A.	1,500.00	1,500.00	NIL	NIL
5	INE476A08076	BASEL III TIER II	N.A.	3,000.00	3,000.00	NIL	NIL
6	INE667A08021	BASEL III TIER II	N.A.	400.00	400.00	NIL	NIL
7	INE476A09256	BASEL III TIER II	N.A.	1,000.00	1,000.00	NIL	NIL
8	INE476A08050	BASEL III TIER II	N.A.	3,000.00	3,000.00	NIL	NIL

9	INE667A08096	BASEL III TIER II	N.A.	500.00	500.00	NIL	NIL
10	INE667A08104	BASEL III TIER I	N.A.	450.00	450.00	NIL	NIL
11	INE476A08084	BASEL III TIER I	N.A.	1,012.00	1,012.00	NIL	NIL
12	INE667A08039	BASEL III TIER II	N.A.	1,000.00	1,000.00	NIL	NIL
13	INE476A08092	BASEL III TIER I	N.A.	169.10	169.10	NIL	NIL
14	INE476A08126	BASEL III TIER I	N.A.	1,500.00	1,500.00	NIL	NIL
15	INE667A08013	BASEL III TIER II	N.A.	750.00	750.00	NIL	NIL
16	INE476A08134	BASEL III TIER I	N.A.	1,500.00	1,500.00	NIL	NIL
17	INE667A08047	BASEL III TIER II	N.A.	750.00	750.00	NIL	NIL
18	INE476A08142	BASEL III TIER II	N.A.	2,500.00	2,500.00	NIL	NIL
19	INE667A09177	Lower TIER II	N.A.	1,000.00	1,000.00	NIL	NIL
20	INE476A09264	BASEL III TIER II	N.A.	1,500.00	1,500.00	NIL	NIL
21	INE476A08100	BASEL III TIER I	N.A.	1,635.00	1,635.00	NIL	NIL
GRAND TOTAL				25,686.10	25,686.10		

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/	A	69450.36

ii.	Total Borrowings (unsecured)	B	33785.60
	• Term loan		-
	• Non-convertible Debt Securities		25686.10
	• CC/ OD Limits		-
	• Other Borrowings		8099.50
	• 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)	2.06

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

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

.....NIL.....

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

Adars Digitally
signed by
h N A Adarsh N A

Adarsh N A
Partner
Membership Number: 240166
Place: Bengaluru
Date: 27th January 2022
UDIN: **22240166AAAACC4350**